



Supporting Early-Stage Ventures In Sub-Saharan Africa With Gender Inclusion:

A GENDER LENS INVESTING PILOT

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Acknowledgments:

EWB Canada

Engineers Without Borders Canada (EWB Canada) is a registered charity that invests in people and ideas to tackle the most crucial causes of poverty and inequality. Over the past 20 years, EWB Canada has iterated an impact model for social ventures in sub-Saharan Africa that combines seed capital, talent, and mentorship. Going forward EWB Canada will continue to bring unique strength in recruiting, training, and deploying talent embedded in venture teams. In Canada, the organization's membership advocates to improve Canada's effectiveness in delivering progressive policies and innovative finance for global development. EWB Canada offers Systems Change Leadership development to its members, as a foundation for personal growth and as a way to improve how technology is applied to solving social challenges locally and globally.



EWB Ventures

EWB Ventures is a seed-stage investment vehicle operated by EWB. The fund is designed to be “impact-first”, dedicated to supporting innovative early-stage, highly scalable, social enterprises in sub-Saharan Africa. In addition to recruiting and placing strategic talent within these ventures, EWB Ventures makes tailored, long-term investments of up to \$100,000 in ventures with a high potential to drive systemic change for the benefit of the underserved.

The Mastercard Foundation

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TABLE OF CONTENTS

Useful Definitions:	04
Useful Acronyms.	04
INTRODUCTION	05
I. Executive Summary	05
II. Introduction to Gender Lens Investing	06
III. Choosing to Implement a Gendered Lens.	07
APPROACH	08
I. Getting Started	08
II. EWB's Approach to Gender Support	09
III. Case Studies	12
IV. Lessons Learned	17
V. COVID-19 Context	19
CONCLUSION	20
ANNEXES	21
I. Gender Analysis Summary	21
II. Gender Scoring Tool.	22
III. Sample Gender Action Plan	23

Useful Acronyms

EWB - Engineers Without Borders

GAP - Gender Action Plan

GDP - Gross Domestic Product

GIIN - Global Impact Investing Network

GIO - Gender Inclusion Officer

GLI - Gender Lens Investing

IMF - International Monetary Fund

MOU - Memorandum of Understanding

MSME - Micro, Small and Medium Enterprises

OKR - Objectives and Key Results

WHO - World Health Organization

SME - Small and Medium Enterprise

SSA - Sub Saharan Africa

Useful Definitions:

Early Stage Venture: EWB defines an early stage as a venture that has a product or service which may be commercially available in a limited manner but not necessarily generating revenue. EWB considers social entrepreneurs ready to iterate on high potential ideas to develop truly transformative solutions

Gender: Gender refers to the roles, behaviours, activities, attributes, and opportunities that any society considers appropriate for girls and boys, and women and men. Gender interacts with but is different from, the binary categories of biological sex.¹

Gender Lens Investing (GLI): Investment strategies applied to an allocation or to the entirety of an investment portfolio, which 1) seek to intentionally and measurably address gender disparities and/or 2) examine gender dynamics to better inform investment decisions.²

Gender Action Plan (GAP): A gender action plan is a work plan and roadmap used by an organization, company, or project, outlining the specific objectives and activities involved in building gender equality into one's work.

Sex-Disaggregated Data: Sex-disaggregated data is data collected and tabulated separately for women and men, allowing for the measurement of differences between women and men on various social, economic or other dimensions of collecting statistics.³

¹ WHO, 2020 "Gender" Retrieved from: <https://www.who.int/health-topics/gender>

² The GIIN, 2019 "Gender Lens Investing Initiative" Retrieved from: <https://thegiin.org/gender-lens-investing-initiative>

³ European Institute for Gender Equality, 2020 "Sex-disaggregated Data" Retrieved from: <https://eige.europa.eu/gender-mainstreaming/methods-tools/sex-disaggregated-data>

INTRODUCTION

Executive Summary

Globally, women and girls are underserved and underrepresented by the economic systems they navigate. Numerous barriers are present for women and girls as they seek financial inclusion, technological inclusion, access to education, access to fair work and additionally, leadership opportunities in the workplace. Recognizing that this is a systemic issue, EWB as an Impact Investor, sought to consider these disparities in developing and implementing its approach to the investment of early stage ventures in sub-Saharan Africa (SSA).

In seeking to better understand how to incorporate a gender lens as an early stage investor, EWB with financial support from the Mastercard Foundation, undertook a pilot to support early stage ventures in SSA to integrate a gendered lens for business and social impact. This project saw a number of successes and challenges. It also brought forward a number of key takeaways and lessons, detailed within this report, with the hopes of bolstering shared learnings and further fostering conversation about Gender Lens Investing (GLI) in SSA.

This report will outline the process EWB took to implement a gendered lens with four portfolio and pipeline ventures. This report will highlight a case-study for each venture, providing real life suggestions and tools that can be used by other impact investors and entrepreneurs seeking to integrate their own gendered lens approach.

While this project was focused on the relatively early stages of applying a gendered lens, it generated key lessons and building blocks that EWB intends to use to invigorate its work moving forward. Through this report, a clear and iterated process was identified for working with ventures in a way that was flexible to fit the unique needs of an early-stage business. This process can be duplicated and fine-tuned to fit other investors' needs, and can also help lay out a guideline for entrepreneurs or ventures seeking to integrate this lens on their own.

In implementing this pilot, ventures engaged with the question of what gender inclusion meant both broadly and more specifically for their company. Being early-stage ventures, most did not have prior experience in thinking about gender, and were encouraged to join this pilot to explore opportunities for improvement of both social and business impacts. High-level results for the participating ventures included catalyzing and prioritizing gender work, increasing internal gender skill sets, increasing gender-related conversations and awareness across the companies.

Through this pilot, EWB successfully tested and refined its GLI Strategy by providing gender technical assistance support to four ventures pre- and post-investment, including making an investment using their GLI Strategy and furthering the mobilization of gender inclusive investment in SSA.

Key lessons learned through this pilot which will be explored deeper throughout this report are: the importance of having an internal gender champion within the venture, tailoring the approach to gender inclusion for each unique venture, and navigating the balance of an in-person and virtual engagement plan. Gender lens investing is an exciting but still nascent investment approach. Both EWB and the four ventures supported have developed a strong base in operating with a gendered lens, but know this work is far from over and all will continue to mobilize action through their operations in SSA with a gendered lens for social and business impact.

Introduction to Gender Lens Investing

What is Gender Lens Investing?

The Global Impact Investing Network (GIIN) defines GLI as investment strategies applied to an allocation or to the entirety of an investment portfolio, which 1) seek to intentionally and measurably address gender disparities and/or 2) examine gender dynamics to better inform investment decisions.⁴ GLI considers the reality that gender cuts across all aspects of society, including our economic and financial systems, and that all investments have gendered impacts.⁵

Why is GLI important?

Women continue to face a number of barriers to economic inclusion due to a variety of realities including cultural norms, lower literacy and education levels, time and mobility constraints, and limited access to resources. Yet there is a wealth of evidence supporting the economic and business benefits of including women in business. The International Monetary Fund (IMF) has found that advancing gender equality is associated with higher Gross Domestic Product (GDP) levels, as well as companies with gender-diverse boards generate a higher return on equity than those without.⁶ By advancing the gender agenda, companies can unlock opportunities for increased profit, growth, and innovation.

Recent evidence from **Mass Challenge** and the **Boston Consulting Group (BCG)** has identified that despite lacking in overall investment capital raised, startups founded and co-founded by women actually performed better over time, generating 10% more in cumulative revenue over a five-year period, than all-male founded startups.⁷ In 2018, a survey conducted with over 600 female entrepreneurs found that 62 percent of East African women entrepreneurs have never applied for a loan because they do not think they meet funding requirements and the bank products are not aligned with the needs of their businesses.⁸ Women entrepreneurs in Africa continue to face a number of challenges, including a lack of access to capital, gender bias in the capital raising process and unfriendly networking norms.⁹

⁴ The GIIN, 2019 "Gender Lens Investing Initiative" Retrieved from: <https://thegiin.org/gender-lens-investing-initiative>

⁵ David Venn, 2018 "Turning Intentions Into Actions: How to Boldly implement Gender Lens Investing." Retrieved from: <https://nextbillion.net/how-to-boldly-implement-gender-lens-investing/>

⁶ International Financing Corporation, 2017 "Investing in Women: New Evidence for the Business Case" Retrieved from: https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/gender+at+ifc/priorities/_entrepreneurship/investing+in+women_new+evidence+for+the+business+case

⁷ Abouzahr, Taplett, Krentz and Harthorne, 2018 "Why Women Owned Startups are Better". Retrieved from: <https://www.bcg.com/publications/2018/why-women-owned-startups-are-better-bet.aspx>

⁸ Women in Finance Network, 2018 "GMT Barriers to Growth Report". Retrieved from: <https://gracamacheltrust.org/2018/06/14/gmt-growth-barriers-report/>

⁹ <https://impactalpha.com/realizing-the-potential-of-women-entrepreneurs-in-africa-8329a1f26b2c/>

Choosing to Implement a Gendered Lens

EWB Canada's Organizational Commitment to Gender

In 2017, EWB showcased their commitment to gender through a company-wide Gender Opportunity Assessment done by [Value for Women](#). This identified an organizational roadmap of key gender strategies and actions for all departments at EWB. To further ground this roadmap in a structured, intentional strategy, EWB embarked on creating a company-wide Gender Framework. EWB's Gender Framework is made up of 4 categories:

- **Human Capital** - *Knowledge, habits and attributes to allow a person to perform labour to produce economic value.*
- **Economic Empowerment** - *The ability to be financially self-sufficient.*
- **Voice and Rights** - *The ability for women and marginalized groups impacted by intersectionality to have their voice taken seriously and their rights defended and reinforced.*
- **Gender Capacity** - *Building and strengthening the capacity of EWB, its ventures and partners to design, implement, and evaluate policies and initiatives.*

Using these Frameworks, EWB has been systematically including gender strategies in all departments of the organization since early 2018. As each team built their gender strategies, correlating metrics were designed to ensure sustainability and the ability to measure progress.

EWB Ventures' Commitment to Gender Inclusion

As an impact investor, EWB has been committed to investing with a lens of inclusion and diversity, from inception. EWB's company-wide approach to gender gave EWB the added encouragement to make a formalized GLI Strategy. The goal of this strategy being to ensure they incorporated a holistic and high potential approach to moving the dial on gender through their Investments. In June 2019, using the EWB Gender Framework, the investment team committed to the following:

Gender Vision Statement

Improving the lives of women and other marginalized populations by tackling the root causes of poverty and inequality through investing in innovative, scalable and inclusive social enterprises.

Gender Mission Statement

To invest catalytic capital and de-risk seed-stage social ventures that are addressing inequality and poverty by breaking down the barriers to opportunities for women and marginalized populations in SSA in highly scalable, innovative, and inclusive ways at the customer and market level.

EWB's priorities relate directly to **gender capacity building**, by ensuring that EWB's investment decision-making processes consider the impact of ventures as it pertains to gender locally, and how they can promote gender equality globally. Additionally, EWB's priorities relate to **Human Capital and Economic Empowerment**, by evaluating the gender makeup of the founding teams, employees, and other relevant players who would be driving venture operations forward in SSA.

APPROACH

Getting Started

After outlining their Gender Vision and Mission, EWB developed an internal GLI Strategy. This was a way to formalize the GLI work already being done, and set new standards for the investment vehicle moving forward. EWB's GLI Strategy consists of a three-pronged approach:

- 1. Integrate a gender inclusion lens throughout EWB's investment ethos and process, including sourcing, due diligence, decision-making and deal structuring for new investments.**

Notable actions:

- *Applied a gender lens to EWB's Investment Thesis*
- *Intentionally created a diverse network of pipeline partners to increase the diversity of deal flow*
- *Considered gender based analysis during due diligence*
- *Evaluated and assigned a gender score to all prospective pipeline ventures during due diligence*

- 2. Provide post-investment support to portfolio ventures in incorporating a gender inclusion perspective into business operations, measurement and reporting requirements.**

Notable actions:

- *Onboarded a Gender Inclusion Officer (GIO) to the investment team who led the execution of both pre- and post-investment gender support with ventures.*
- *Supported ventures in collecting sex-disaggregated metrics and other relevant reporting metrics.*

- 3. Maintain an internally diverse and gender inclusive investment team.**

Notable actions:

- *Considered gender makeup of the investment team itself.*
- *Investment team focused on intentional GLI introspection and education through attending numerous sector building sessions, conferences and trainings related to gender lens investing.*
- *Investment team took intentional steps to understand the intersectionality of gender, and specifically the cultural nuances of each country of operation and investment.*

After committing to a GLI approach, EWB received a grant from [The Mastercard Foundation](#) to support a 12-month pilot testing EWB Ventures' GLI Strategy and process for supporting ventures in SSA with gender inclusion. In evaluating the outcome of this project, it was determined that a consistent GLI approach does not just happen spontaneously or serendipitously - **intentionality is key**. EWB found that carefully building gender into an investment thesis, pre- and post-investment activities, and evaluating its effectiveness will help ensure that GLI truly happens.

EWB's Approach to Gender Support

After securing funding from The Mastercard Foundation in June 2019, EWB worked with four companies, either in their portfolio or pipeline, on furthering their gender inclusion strategies. EWB took a systematic approach to this process with each venture, while still remaining nimble and flexible to accommodate each venture's context, needs and speed. **This nimbleness was a strength in the implementation process and necessary in supporting gender inclusion efforts in early stage ventures.**

STEP 1: Onboard Venture and Formalize Commitment



EWB invited these portfolio and pipeline ventures to participate in this GLI pilot by outlining the potential for both social impact and business outcomes through complementary support and technical assistance. Given limitations in the size of the pilot, ventures were onboarded on a "first-come first-serve" basis. The GIO had preliminary conversations with a number of the ventures to answer any questions or concerns. After interest was expressed, EWB and the Venture formalized the agreement through a non-binding memorandum of understanding.

STEP 2: Identify Venture Lead & Define a Clear Communication Plan



A key aspect of this project's success was the designation of a "venture project lead" by each venture. The venture project lead was responsible for managing the relationship with the GIO and the progress of the project. The GIO identified a clear communication plan with each venture project lead to ensure this pilot maintained consistent momentum. This communication plan consisted of monthly or bi-weekly meetings depending on the venture's preference, as well as collaborative document sharing and concept sharing.

STEP 3: Conduct Gender Analysis



Using a Gender Analysis tool ([Annex I](#)) created by EWB, the venture project lead was taken through a comprehensive interview to map opportunities for gender inclusion in business priorities and goals. This analysis was broken into three main categories:

- **Business Model** (ie. product or service designed for/with women and girls as consumers)
- **Operations** (ie. number of women in the venture's workforce, leadership team and/or board)
- **Intentions** (ie. interest in supporting women and girls, or building a venture specific gender strategy)

EWB placed much focus on the intentionality of early-stage ventures in due diligence processes. While early stage ventures may not have the capacity to implement gender inclusive practices in all aspects of their business model and operations, clear and expressed intentionality provided a solid footing for continued gender inclusion work as the venture grows and scales.

STEP 4: Assign Gender Score



Complementary to the Gender Analysis Tool, EWB created a Gender Scoring Tool ([Annex II](#)) that aligns with the three categories of Business Model, Operations and Intentions. This tool is used to provide a high-level overview of a venture's engagement with gender inclusion. A company is assigned a score based on a relative point system of Baseline (0-8 points), Bronze (9-17 points), Silver (18-26 points) or Gold (27 points). This score is non-punitive and is instead meant to allow companies to evaluate their current position with respect to gender, and thereafter develop a tailored strategy for gender inclusion where progress can be measured.

STEP 5: Build a High Level Gender Strategy



Based on the insights found in the iterative and collaborative processes of the Gender Analysis and the Gender Scoring steps, EWB provided the venture with a tailored Gender Strategy. The Gender Strategy outlined big-picture, ambitious opportunities for gender inclusion within the venture. This step is meant to encourage the ventures to think boldly about gender inclusion before developing a tailored and actionable plan under steps 6 and 7.

STEP 6: Conduct In-depth Analysis with Venture



A key step in the implementation of this project was the in-depth analysis conducted by the GIO. Through this analysis (framed around the three key areas of Business Model, Operations and Intentions) the GIO heard multiple perspectives from the venture's team members, not only the venture project lead. The analysis process was tailored to the specific venture using a multi-method approach including:

- Venture-wide Employee Self Assessment Survey
- Interviews with key staff members
- Review of each venture's policies, procedures and practices and other key documents by the GIO
- General observation of each venture's office, workplace dynamics and culture
- Field visits to interact with each venture's customers and/or clients

STEP 7: Finalize Venture Gender Action Plan



Following the In-Depth Analysis, EWB worked with the venture to co-create a Gender Action Plan (GAP) ([Annex III](#)).

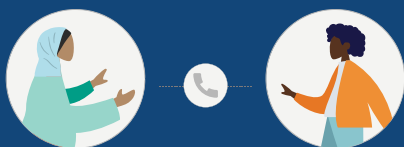
A GAP is a working document with specific objectives and activities to focus on during the implementation phase of this gender inclusion process.

STEP 8: Implementation of Gender Action Plan



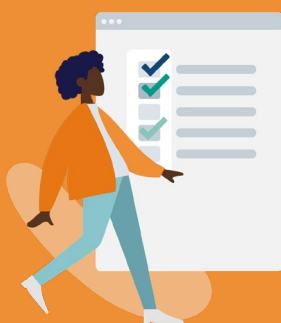
The implementation phase of this project was done on a rolling basis, and based on the capacity and bandwidth of each venture. Some activities were implemented immediately after the GAP was drafted, and other longer-term objectives were scheduled to be implemented past the official project timelines.

STEP 9: Monitor and Support



EWB advised and supported the ventures throughout the implementation phase of this project. Based on the ventures' unique start dates and other variables throughout the year, support needs varied from venture to venture. This support was mostly virtual, and consisted of the monthly or bi-weekly calls as outlined in the communication plans of step 3. Examples of support include assisting in developing surveys for data collection, and providing templates of policies and procedures for employee protection. This ongoing support was well-received by ventures as they worked to implement their GAP, and was necessary for the success of the pilot.

STEP 10: Evaluation



Evaluation was a consistent feature throughout the life cycle of this project. EWB engaged an external consultant who gathered and evaluated data on the effectiveness of the project by focusing on the following questions:

1. Is there evidence that the intended GLI outcomes are being (or will be) achieved?
2. How and how well was the GLI strategy implemented?
3. What were the early outcomes for ventures (e.g., employee satisfaction) and their beneficiaries that resulted from participating in the EWB GLI strategy and individual venture gender strategies?
4. What existing evidence supports or denies the assumptions behind GLI at EWB and generally in the sector? In particular, what evidence exists that GLI leads to (or does not lead to) increased or improved jobs for women and girls in SSA?
5. The findings realized from these four evaluation questions ground this report and are questions and learnings EWB can continue to reflect on as they move forward in their GLI Practices.

Case Studies

When EWB set out to design and implement this project, the team hypothesized that a similar process could be applied for all four ventures. As pipeline and portfolio ventures aligned with EWB's investment thesis, each of the ventures were considerably innovative, potentially scalable, and were early-stage social enterprises at the time EWB considered investment. While there were elements of the project that were similar for all ventures, EWB learned the importance of employing a nimble and flexible approach in implementing the project to also account for the nuances of each venture's circumstances. All ventures had unique priorities, interests and realities which required the GIO to tailor each venture's strategy.

Overall, this project was well-received by the ventures. There were numerous successes and key results realized by both EWB as an investor and the four ventures. All ventures were scored on EWB's Gender Scoring Tool both pre- and post-pilot interventions (except for one venture which had a delayed timeframe to the project). All ventures who scored both pre- and post-pilot increased their score by a minimum of 2 points, with two ventures increasing their score by 8 points (on a 27 point scale), moving from a baseline and bronze to a bronze and silver score respectively. ([Annex II](#)).

A summary of key results are as follows:

Results for EWB

- Made a new investment using a focused and refined GLI strategy.
- Increased understanding of venture realities from site visits and close collaboration with ventures on the project.
- Tested an approach to applying a gender lens post-investment.
- Tested an approach to applying a gender lens pre-investment.
- Embedded tested GLI tools in the investment process.

Results for Ventures

- Prioritized and successfully catalyzed gender work.
- Drafted and implemented gender-equitable policies and processes.
- Increased collection of sex-disaggregated data for reporting and analysis purposes.
- Increased use of sex-disaggregated data to make business decisions.
- Increased professional development opportunities that were well received by staff.
- Created a unique and realistic gender action plan.
- Increased gender knowledge including operational dynamics and customer dynamics with a gender lens.

All ventures saw growth in various aspects of their business. Outlined in the next section are case studies for each of the ventures that provide a more detailed account of their experiences. The case studies provide context for other entrepreneurs or investors seeking to understand the numerous opportunities that exist to integrate gender inclusion for business and best practices. The case-studies include three venture successes and one highlighting EWB's first GLI Investment.

Investing with a GLI approach: A Case Study

Through making its first investment with a GLI approach, EWB was able to cement its GLI strategy. EWB first implemented its GLI investment approach in moving through the due diligence and investment process with MPost. The investment was made in February 2020, and in doing so MPost had a shorter time to pilot their own GAP than the other three ventures. However, MPost's interest in EWB as a gender lens investor was clear. MPost also had clear intentions to become more gender inclusive and therefore found this project to be an exciting way to further their gender approach.

Investing in an address for Everyone: MPost, Kenya.



Venture: MPost is a Kenyan venture innovating mail and parcel delivery systems. MPost stands for Mobile Post Office. Their system enables any mobile phone user to have his or her phone act like a mobile post office by turning the user's mobile number into a formal postal address.

Objective: Make an investment by testing and iterating EWB's GLI Strategy.

Intervention: EWB took a multi-pronged approach to their GLI Strategy, as well as the creation and adoption of gender inclusive tools to be used in due diligence and deal making. However, a great place to start as noted through EWB's evaluation of this project, was that Investment Officers began integrating gender from the outset of due diligence processes by asking entrepreneurs pre-screening questions to gauge their interest and intentions around gender inclusion. Examples of these questions are: *'Do you see focusing on women and girls as a market opportunity? Social impact opportunity? Both?'* and *'How could a focus on gender differentiate you in the market.'* While there is obviously more to investing with a gendered lens than these questions, this opened up the dialogue and allowed EWB to gauge the intentions of early stage entrepreneurs with respect to gender inclusion.

Challenges and/or Lessons Learned: EWB was one of many investors in a Series A round, but EWB did not lead the round and did not set the terms of investment. Though EWB didn't make the largest commitment, MPost sought to have EWB on the board (with a voting seat) as the team valued EWB's commitment to gender inclusion, as was evident through EWB's then woman-run investment team.

Outcome: In February of 2020 EWB made a 50,000 USD investment in MPost. Under EWB's GLI approach, MPost signed an additional document that included very specific gender metrics and reporting requirements that the venture committed to. MPost also agreed to work with the GIO on a GAP focused on gender and business impacts.

MPost worked on the Gender Inclusion pilot specifically from December 2019 – June 2020, a modified timeline as compared to the other three ventures. However, MPost was able to wrestle with important gender inclusion themes for their business through their GAP, and they remain committed to sustaining a gendered lens in their work.

"The basic reason is that EWB is really strong when it comes to gender mainstreaming issues. As the CEO of MPost - assume we are doing things in a certain way, but don't see it through the gender lens that it deserves. Through my individual perspective, I have seen the essence of maximizing gender at MPost both from client and in-house perspective."

—CEO of MPost

Venture Case Studies:

Broaden products for women's needs. Patasente, Uganda.



Venture: Patasente is a safe digital account for Small and Medium Enterprises (SME), traders and freelancers. Users can send or receive money, order from suppliers, invoice customers and get working capital loans. By enabling businesses to build robust and efficient end to end supply chains, Patasente is filling a critical gap in access to working capital for MSMEs in Uganda.

Objective: Intentionally include a gender lens in product design and development.

Intervention: Patasente is an early stage, agile venture in Uganda. In setting out to gain a deeper understanding of their current and potential customers, Patasente conducted a survey on the different methods used by business owners to keep their business records, as well as general deeper market research on their customers' needs in relation to their service offerings. This survey was designed by Patasente using support and templates shared by EWB that featured tools promoting sex-disaggregated data. The survey took the form of an in-person questionnaire, and all respondents responded at their own will.

Challenges and/or Lessons Learned: Conducting market research and surveys is an essential part to any business. However, collecting and analyzing sex-disaggregated data can be onerous and time consuming for early stage businesses with competing priorities. Patasente however saw the value of this sex-disaggregated data for the long-term growth and success of their business. They were able to pivot their approach to research and data collection. Patasente was able to quickly react to the learnings from that data. For example, they realized that women entrepreneurs in retail and distribution were more likely to use the Patasente Mobile App. Consequently, they have already set and accomplished achievable, gendered lens goals for the betterment of the business.

Outcome: The findings of this intervention drove Patasente to widen the focus of their product offerings. Patasente expanded their business model to focus on a new part of the value chain "We were in agriculture and construction on the supply side, now we are into wholesale and retail on the distribution side of the supply chain. These changes are to get more female clients. Because of that 51% of [people] who borrow now are women owned/run enterprises, before it was 32%, so it has increased" - CEO of Patasente. Patasente intends to continue to collect sex disaggregated data and will use it to inform all of their operations, including how they design and collect feedback on their app.

"Now they are thinking about women in everything we do. 'How would a woman think about this?' This has really changed the conversation at Patasente."

—Sales Manager, Patasente

The power of data: Numida, Uganda.



NUMIDA

Venture: Based on a proprietary credit-scoring system, Numida built a mobile financial record-keeping app in order to provide unsecured business loans to MSMEs. The app helps small businesses build financial records, track their financial health and leverage this information to access these unsecured loans.

Objective: Improve collection of sex-disaggregated data with a focus on key metrics used to shape operations and strategy.

Intervention: Attempting to better understand their gender impact, management at Numida tasked each workstream to choose an aspect of their work to monitor with a gendered lens, and to collect sex-disaggregated metrics on.

Challenges and/or Lessons Learned: As a relatively small but growing business, Numida was faced with a number of competing priorities. As a result, they took a focused approach to collecting sex-disaggregated data that they could reasonably gather, and that could provide layered insights into the business and customer needs.

Outcome: As part of their focused approach to data collection, Numida began collecting sex-disaggregated metrics for all Objectives and Key Results (OKR). One important and previously unknown finding that was learnt through data collection was that Numida's women customers were significantly better at repayment. This has spurred interest within the team on how to better attract and retain women customers.

“At some point there was an investor who was involved with women’s banking and investing with a gender lens. They were very impressed that Numida had a gender strategy given Numida’s size and stage, it really made Numida look good! This didn’t yield a success, but was a way to signal strongly that gender is a priority for Numida.”

—Co-Founder, Numida

How to recruit with an inclusive lens: Viamo, Global.



Venture: Viamo is a global business that uses simple, low cost technology for data collection and for the provision of public service information via mobile. Viamo's mission is to connect individuals and organizations using digital technology to make better decisions.

Objective: Solidify an Inclusive Recruitment Policy and intentionally diversify Viamo's leadership.

Intervention: In August of 2019 when Viamo began this project with EWB they recognized that while they had an equal distribution of men vs. women throughout their workforce, they had a very men-heavy executive team.

	Men Aug 2019	Women Aug 2019	Men June 2020	Women June 2020
Executive	4	1	4	2
Managers	15	26	21	32
Team Members	50	57	51	45

In seeking to create more inclusive recruitment processes with the ultimate goal of gaining diversity at the executive level, Viamo implemented strategies that they had previously considered but re-developed and re-executed with support from the GIO. The following strategies make up their **formalized recruitment process**:

- Gender inclusive job descriptions
- Use of AI to identify gender coded language in job descriptions

- Best efforts to ensure that on all interviewing panels there was a minimum of one woman and one country specific interviewee
- Best efforts to ensure that of all candidates short-listed for a position one out of three be a woman and one out of three must be a local of the hiring country
- Usage of a standardized Evaluation Interview Grid, ensuring the fair evaluation of all candidates
- Unconscious bias training for hiring managers and the executive team

These strategies were driven by Viamo but built with suggestions and recommendations from the GIO.

Challenges and/or Lessons Learned: Diversifying upper management can be a challenging task, especially when fewer roles exist at this level, with typically less turnover. Viamo additionally recognized that hiring the right candidate through this process could take a longer time. Viamo was in a position to facilitate a lengthy recruitment process. However, a lengthy recruitment process may prove to be a significant hurdle for lean, early stage start-ups.

Outcome: Using their rigorous inclusive recruitment process Viamo successfully recruited and onboarded a new woman CFO to their executive team, bringing women's representation from 20% to 33% at the executive level.

“Reinforced the policy about the composition of the hiring team, minimum women candidates, standard evaluation criteria, screen the JD for gender language, etc. Some of those things we were doing before, but in a more ad-hoc manner. Now it's in a recruitment policy and applied. That is fantastic.”

—Regional Director, Viamo

Lessons Learned

There are many lessons that can be taken away from this pilot project for both EWB and the four participating ventures. Implementing gender work is extremely context specific, and to do this work in an impactful way requires continuous self-reflection as a company and an investor. There were lessons learned: on the types and amount of resources needed to support GII, impact measurement and management, strategies for different sized ventures, adaptations needed for working with a global team, which venture team members should be involved in this process, and the list goes on. However, to summarize, there are three main themes that describe EWB's lessons. Entrepreneurs and like-minded impact investors can consider these lessons if they are similarly looking to integrate a gendered lens to post-investment support strategies.

1. Find an internal gender champion: Engagement & buy-in from companies are key.

A venture's interest and internal buy-in is essential when engaging in a meaningful gender inclusion process. The level of enthusiasm, commitment and engagement by each venture played an important role in that venture's progress. Additionally, having an internal gender champion who was keen to mobilize the action plan and prioritize gender inclusion in team goals, is necessary to successfully implementing and iterating a gendered approach. In this pilot, the most successful ventures had a strong gender advocate within the management and/or executive level to mobilize the project.

To complement this internal gender champion's efforts, internal venture commitment beyond the venture project lead was also important. In this pilot, EWB Ventures' check-ins with the venture project lead regularly involved the broader company team in the in-depth analysis of step 6. However, in reflecting on the structure of the pilot, many ventures noted that implementation of the GAP could have been more effective if the broader team was engaged earlier on in the project. Venture project leads who engaged multiple individuals from their teams, benefitted from their varied perspectives, especially during the early stages of analysis. Ventures who did not take this approach felt that not only would earlier feedback from their team have enriched the project, but earlier engagement might have streamlined the process of implementing activities at later stages. This was particularly true when venture project leads were not also on the management team. Engaging management earlier on could have created more buy-in and more momentum.

2. For early stage startups, gender inclusion must be a venture focused approach.

EWB's investment thesis prior to and during the pilot was focused on early stage, innovative, social enterprises. Though the four ventures were at different stages of the startup journey, they shared some similar experiences. For example, they were all managing a number of important but competing priorities with finite time and resources. Integrating their gender lens was one of those priorities. For this reason, it was essential for the GIO to take a tailored approach in navigating this process with these startups. The process was intentionally lean with no superfluous activities - the process was designed to effectively and efficiently use the time of busy startup teams. The gender strategies and action plans were organic and developed with an understanding of each venture's context, needs and capacity.

EWB and the GIO supported the ventures in developing strategies and activities that were achievable and attainable. EWB's expertise and knowledge allowed the fund to support the ventures with building relevant gender tools (eg. surveys, metrics) and helped to streamline the venture's focus on the most useful and relevant

strategies and tools for their needs. As one venture participant explained, “[the GIO] never made me feel uncomfortable. This isn’t always the case. For example during [a past gender workshop, not related to this pilot] one of the presenters came off as ‘combative’. [The GIO] was very comfortable to work with and did not come off this way”- Employee, Viamo.

3. Develop a combined virtual and in-person engagement plan.

An important feature of this pilot was developing an effective plan for virtual communication, that still allowed for adequate in person meetings and engagement between the ventures and the GIO. The four ventures have offices in at least one of Accra, Kampala and Nairobi. During the pilot EWB Ventures’ team was based across West and East Africa. The GIO was based in Accra, Ghana and travelled to Uganda and Kenya for field visits with the ventures. As a result, most of the project was conducted virtually. There were many benefits to the in person visits where the GIO could more closely understand the teams and their goals. Yet, a virtual approach was effective in streamlining the engagement process and was particularly beneficial in navigating the new global context of COVID-19.

While the field visits during *Step 6: Conduct In-depth Analysis with Venture* were extremely important and successful, the importance of virtual aspects in supporting a nimble and streamlined engagement plan must also be recognized. These virtual aspects included the following:

- **Bi-weekly or monthly (depending on venture’s preference) check in calls:** Through these calls the GIO remained updated on the progress of each venture. Ventures could readily access the GIO for support without feeling overwhelmed by the need to report. *“What went well was the support from the GIO and the accountability helped Numida to move faster than otherwise would have” - Co-Founder, Numida.*
- **Co-working off live documents :** Co-working off live documents, such as the Gender Action Plan facilitated collaboration as both the GIO and the venture could update and keep track of activities implemented, achieved and in progress.
- **Open-door policy:** EWB and the GIO maintained a virtual open door policy ensuring the ventures felt supported, and were comfortable reaching out with any questions, comments, concerns or updates. *“[The GIO] was more available to Patasente than Patasente was available to her, it was very sufficient - she was respecting Patasente’s timelines and capacity” - Co-Founder, Patasente.*

4. For innovation, don’t forget iteration:

A key objective of this project was for EWB to improve its GLI Strategy as an investor supporting early stage ventures in SSA. EWB had created tools such as the Gender Scoring Tool, Gender Analysis and GLI Strategy, and this pilot allowed a process of testing and iterating these tools. Additionally, the ventures themselves could test out these tools to find a suitable and effective way to integrate gender into their business, according to their unique needs. An important lesson from the pilot for both the investor and venture experience alike, was the importance of intentionally building in time for iterating, brainstorming, and editing a gender strategy approach. Improvements were made not only to the process and approach of this pilot, but also to the different tools, in order to better their applicability and usability. EWB is now better prepared to implement this process with stronger practices rooted in experience. The theme of “nimbleness” is interwoven throughout the report - a nimble approach is crucial for successfully integrating gender inclusion for social and business impact.

COVID-19 Context

It is important to acknowledge the global impact of COVID-19 that inevitably affected the latter stages of this pilot project. On March 11, 2020, the World Health Organization (WHO) declared COVID-19 -a new respiratory virus- a global pandemic.¹⁰ This pandemic not only had a significant impact on global health and healthcare systems, but there were also massive social and economic implications, including partial and full lockdowns in more than half of Africa's 54 Nations.¹¹ The ventures involved in this project were highly impacted by COVID-19, with economies effectively being shut down for multiple months. Both Uganda and Kenya were put on strict lockdown measures with regional curfews and movement bans. Navigating through these uncertain times, the ventures were forced to adapt to: customer needs with respect to loan repayments, employee needs as they were stretched between childcare and working remotely, logistics and supply chain roadblocks while facing a shift in demand of their tech-enabled product/service offerings.

In closing this project, it was important to consider a gendered lens to COVID-19, recognizing the undeniable impact this pandemic will have on ventures for the foreseeable future. Two gender themes came out of conversations that the GIO had with the ventures, which will be important for their consideration and can be considered by other SMEs navigating these uncertain times.

The first and obvious theme was the transition to working remotely, and the implications this had on women, parents and/or caregivers. For some ventures, remote work was not new, but for those who commuted from the office to home, the implications of working from home were seen and had to be adapted to. For those in leadership positions at SMEs, they now need to think about questions such as: what additional responsibilities employees might be managing during working hours (ie. childcare, care of elderly, care of other dependents)? Do employees have proper access to the internet through a reliable mobile network(s)? Are women employees faced with disproportionately less mobile or network access?¹² By reflecting on these challenges, ventures can develop innovative ways of supporting employees to emerge from this time as a stronger business with a committed team.

The second key gender related theme was collecting and analyzing sex-disaggregated data. Now more than ever, the knowledge and learnings from sex-disaggregated data will be crucial in understanding the lasting impacts of this crisis on women in emerging markets. A number of the ventures participating in this project began thinking about their data collection with a gendered lens at the onset of the COVID-19 crisis, and this is a crucial step in setting themselves up for an inclusive and resilient COVID-19 response plan.

"We have been collecting a lot of data about how COVID-19 is affecting the current climate and I had the idea to look at this with a gender lens. It's a perfect example of how this project has helped to keep gender top of mind. It is a constantly refreshing topic and is useful to talk about it regularly with someone external to the company."

- Co-Founder, Numida

¹⁰ WHO, 2020 "WHO Timeline - COVID 19" Retrieved from: <https://www.who.int/news-room/detail/27-04-2020-who-timeline---covid-19>

¹¹ Cohen, Alake, Dzawu, 2020 "African Businesses face ruin from lockdowns" Retrieved from:

https://docs.google.com/document/d/1UNrInFINrcIoYr7mx-9wMue_c4dSljHW0l_3tL3jh9A/edit

¹² In GSMA's 2020 Mobile Gender Gap Report, women in SSA are 37% less likely to have access to internet via mobile than men. GSMA, 2020 "The Mobile Gender Gap Report 2020". Retrieved from:

<https://www.gsma.com/mobilefordevelopment/wp-content/uploads/2020/05/GSMA-The-Mobile-Gender-GapReport-2020.pdf>

CONCLUSION

At the outset of this pilot, EWB hypothesized that incorporating a gendered lens into their investment process and post-investment support would strengthen a venture's business and social impacts. While it is recognized that it is too early to demonstrate some of the long-term outcomes, the above case-studies show there were noticeable business and workplace culture impacts at all ventures participating in this pilot. Additionally, EWB showcased how an early-stage investor in SSA can integrate a gendered lens to their process in a lean and workable manner. This project has provided helpful insights to inform the way that EWB will move forward with any new investment, and has identified what worked well and what hindered gender inclusion approaches with early stage ventures.

"Three months prior [to] this call [I] didn't know what a gender lens is. Now [I] can tell you what it is and how we are practically doing it."

- **CEO of MPost**

These experiences with four ventures have impacted the way EWB will think about technical assistance (TA) vehicles in the future, and have emphasized the importance of having advisory support for ventures looking to incorporate a gendered lens. While there is still much work to be done in this space, EWB is optimistic about the potential of GLI investing as a means of addressing inequities and promoting lasting social change.



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ANNEXES

Gender Analysis Summary *EWB Canada - Gender Analysis*

PURPOSE: In order to ensure each portfolio venture has a clear strategic plan on how to better incorporate gender inclusion into their operations, a Gender Analysis will be conducted by an EWB team member, with cooperation from the venture. The purpose of this analysis is to identify gaps and leverage points, while taking into consideration a venture's capacity, resulting in improved profitability and success. The analysis will act as a baseline of gender inclusion for the venture, creating a roadmap of tangible actions and recommendations to improve the venture's gender inclusion, diversity and business growth. The venture will also receive a document from EWB staff to look at the local and sectoral context of gender inclusion to ensure they are equal or leading from other actors. **It is a requirement for ventures to undergo the Gender Analysis Frameworks and work with the EWB Staff to create an attainable Gender Inclusion Strategy, the implementation of this strategy will be flexible depending on the capacity and stage of a venture. The venture will be required to re-visit these frameworks and the [Gender Scoring Tool](#) on an annual basis to measure progress and ensure accountability and alignment.**

GUIDELINES: The aim is to take a collaborative approach to creating a unique and attainable gender strategy for each venture, done through a conversation with the venture and an EWB Ventures' staff member.

The Gender Inclusion Officer will meet with the venture on an annual basis to review the Gender Scoring Tool and if necessary also review these frameworks to ensure the venture is moving towards greater gender inclusion. The analysis is by no means a "test", it is simply a diagnostic tool to see what the venture is already doing and identify gaps with relation to gender inclusion, which will allow EWB to better support the integration of gender into the venture.

SUMMARY OF ANALYSIS QUESTIONS:

1. Business Model
 - A. The venture's Product/Service, the need and impact on the community or sector served
 - B. Customer information and feedback, including how it is collected and analyzed
 - C. Advertising and Marketing strategies
 - D. Growth and forecasting for the future
 - E. Sales strategies and challenges
2. Operations
 - A. Venture's team (specific numbers) broken down by sex (Leadership Level, Employee Level and Value Chain)
 - B. Data Collection
 - C. HR Policies
 - D. Recruiting and Hiring Strategies
 - E. Professional Development Opportunities
3. Intention
 - A. Reflect on priorities for the upcoming year

Gender Scoring Tool

Venture: Date:	Baseline (0)	Bronze (1)	Silver (2)	Gold (3)	Score
Business Model	Product or service has no obvious implications positive or negative to women, girls and other marginalized populations	Product or service recognizes women, girls and other marginalized populations as a segment, however does not specifically target them or consider their needs	Product or service targets women and girls however does not address a specific gender inequality	Product or service directly targets gender equality or the empowerment of women and girls for systemic social change	3-5: Bronze 6-8: Silver 9: Gold
	Venture does not collect any data around their operations	Venture collects minimal information around the use of their product/service (i.e. number of users, number of staff etc.) but not enough to guide strategy	Venture collects information broken down by sex around the access and usage of their product service by engaging through customer consultation, feedback, collecting data etc. however does not actively use this to influence their operations.	Venture explicitly collects information around access and usage of their product/service broken down by sex through customer consultation, feedback, collecting data etc. and uses this feedback responsively to shape their operations	
	Venture has not considered how their business will affect women and girls	Venture has taken a strategic marketing and business plan which includes women, however has not directly considered specific implications on women and girls	Venture has taken a strategic marketing and business plan which directly considered specific implications on women and girls	Venture has strategic marketing and inclusive business plan to ensure their product/service is both accessible and responsive to women and girls	
Operations	None of the ventures employees or founders are female.	Venture has women team members but less than 20% women representation in Senior Leadership	Venture has minimum 20% women representation in Senior Leadership and a minimum of 30% women representation of all team members	Venture has a minimum of 35% women representation in Senior Leadership and a minimum of 50% women representation of all team members	4-7: Bronze 8-11: Silver 12: Gold
	Venture does not have a strategic method to their leadership team or future hiring plans	Venture has intentions on creating a strategy to diversify their team members to include more women	Venture has a diverse representation of women throughout their team, with a clear and tangible strategy to improve diversity within their Senior Leadership Team	Venture has diverse overall staff and leadership team which is representative of the market they work in. Venture has a strategy to ensure their commitment to continue to build women leaders and promote, recruit and hire a diverse leadership team.	
	Venture has no formalized policies or procedures	Venture doesn't have any formalized policies and procedures for employee protection (specifically marginalized populations including women and girls) but is open to getting these systems in place	Venture has policies and procedures in place to facilitate safe and conducive working environment for all employees, including a code of conduct and sexual harassment policy	Venture has policies and procedures explicitly targeting gender equality which may include but are not limited to a Paternity Leave Policy, Flexible Working Hours Policy, Standardized Promotions Policy, Whistle-blower Policy etc	
	Venture's supply chain and/or strategic partners have been established to align with their business model with no explicit positive social impact	Venture has women representation in their supply chain/strategic partners, however no explicit reasoning behind how they've created these relationships.	Venture has explicitly analyzed their supply chain/strategic partners to identify gaps where they could promote gender equality, however have not achieved a holistic representation of women and girls throughout this process.	Venture has explicitly analyzed their supply chain and strategic partners to ensure women and girls are included and empowered in all aspects of their business	
Intentions	Venture recognizes impact however doesn't explore how this can include women and girls	Venture recognizes gender equality as an indicator of impact, but does not continually consider women and girls holistically throughout their outward facing operations	Venture continually and actively looks for ways they can positively impact the lives of women and girls in their community and greater ecosystem	Venture recognizes gender equality as a key measure of impact, they act in a responsive manner to ensure their business operations positively impact their community and greater ecosystem for the improvement of the lives of women and girls	2-4: Bronze 5: Silver 6: Gold
	Venture has no explicit opinion on gender inclusion within their business	Venture believes that gender inclusion is important, but does not have the tools and/or capacity to implement strategically	Venture has actions that could fall under a gender inclusion strategy, however has not formalized these intentions or actions	Venture has a holistic gender inclusion strategy with clear metrics and milestones. Venture continually works to actively modify and improve this strategy for overall operational success	
Any Additional Comments:	_____			Overall Score:	9-17: Bronze 18-26: Silver 27: Gold

	_____			Previous Score & Date:	

Sample Gender Action Plan

Venture X Gender Action Plan. January 2020

Venture X Overall Objective: Support MSMEs in SSA by increasing financial literacy and inclusion

Gender Action Plan Overall Objective: Improve internal and external diversity for improved social impact and business success

Objectives	Activities	Sub-Activities	Responsibilities	Time Frame/ Deadline	Relevant Links	Notes
1. Attracting and retaining more women to Venture and ensuring a work environment where they can achieve their full potential.	1.1 Create a Gender Inclusive Recruitment Strategy	Create Inclusive JD Templates & Recruitment Guidelines that include: <ul style="list-style-type: none"> Required v. Preferred Skills Equal Employers Statement Screened for Gendered Language Add guidelines around networking approach to recruitment 	EWB: Share templates Venture: Provide Feedback	March 2020		Will be hiring two new Sales Reps in the beginning of March
		Define Interviewing Policies which could include but not limited to: <ul style="list-style-type: none"> A minimum of 1 woman on the interviewing panel, or making sure that at least one woman speaks to the candidate A minimum of 1 local staff on the interviewing panel Strive to have 30% women candidates 	Venture	March 2020		
	1.2 Introduce new policies for enhanced employee protection and satisfaction	Deep dive into current Policies & Procedures, and look to develop new policies which could include but are not limited to: <ul style="list-style-type: none"> Salary Bands Standardized Promotions Policy Code of Conduct (incl. Clothing Policy) Parental Leave Policy Flexible Working Policy 	EWB: Share Templates Venture: Share current policies and Procedures	February 2020	Ventures' current Employee Handbook	Really want to get the ball rolling, this is a priority as venture grows and we want to have formalized policies and practices
		Develop a bank of resources and opportunities for both entry level and management staff to improve their professional and leadership skills	EWB: Support building this resource	March 2020		
		Managers to work with each employee to develop a Professional Development Plan and identify relevant learning and leadership opportunities	EWB: Support templates and frameworks Venture: Buy-in from managers	June 2020		Will develop these at the same time as performance reviews (happen in June and December)
	1.3 Increase Professional Development and Leadership Opportunities for employees	Hold one all team PD activity each quarter	HR Head (in collaboration with relevant stakeholders)	Ongoing (first to be February 2020)		Ideas: Excel training, leadership, confidence building, innovation workshops, human centered design
2. Serving more women customers and serving them better	2.1 Improve collection of sex-disaggregated data and develop metrics to track in order to shape operations and strategy	Task each workstream to pick an aspect of their work to monitor a gendered metric. Starting point: company OKR metrics.	Venture: Each department head	February 2020		
		Check gendered metrics at a set time frame to ensure the recognition of any trends	Data Analyst	Ongoing		
		Explore all areas where venture could gather more sex-disaggregated data and do the Cost-Benefit Analysis of collecting that additional data. Examples: <ul style="list-style-type: none"> CSS Feedback Form % of women repeat customers 	Data Analyst	Ongoing		
	2.2 Conduct an Experiment with Product Development in order to better needs understand current and potential women customers	Design a survey to better understand current and potential women customers using a gendered lens and gender sensitive metrics	EWB: Support and provide any templates Venture: Product Team	April 2020	Current Market Research Tools and Findings	
		Conduct experiment and analyze data to shape future strategy and operations	Product Team	June 2020		Potential experiments could be incorporating new/different products or training (ie. financial literacy trainings) to support women MSME owners
	2.3 Pilot Gendered Specific Messaging to market service to women specific channels	Design what 'gender specific messaging' looks like when related to venture and marketing	EWB: to share resources Venture: Marketing Team	May 2020		Want to have some of the sex disaggregated data points to build off before starting this.
Identify women centric channels to attract new customers and pilot using gender specific messaging (ex. WhatsApp Groups of women entrepreneurs)		Marketing Team	August 2020			