Applying Evaluative Thinking to Active Impact Investments

Welcome! Our presentation will begin at 11 a.m. (ET)

Dial-In Number: 866-740-1260
Access Code: 3650273#

Presented in partnership with:
A Few Reminders:

✓ Use the ReadyTalk chat box to send us your questions or comments at any time throughout the webinar.

✓ This webinar is being recorded. A link to the recording will be emailed to all registered participants.

✓ A copy of today’s slides will also be emailed to all registered participants.
Teri Behrens
Executive Director
Dorothy A. Johnson Center for Philanthropy

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Co-founder and Senior Managing Director
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Today’s Guests

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Laura Allan
Sandra Abrokwa Owusu-Kyerematen
Courtney Bolinson

Questions? Submit them via the ReadyTalk chat box at any time!
engineers without borders

ingénieurs sans frontières

Canada
EWB Ventures is a seed-stage social impact investor focused on sub-Saharan Africa.

The fund is “impact first” dedicated to supporting innovative early stage, highly scalable, social enterprises that are addressing inequality and poverty, and breaking down barriers to opportunities for women and other marginalized populations.
Impact Investing Returns Spectrum

- Classic Investing
- Responsible Impact Investing
- Sustainable Impact Investing
- Thematic Impact Investing
- Impact First Investing
- Philanthropy

Competitive Returns
- Seeks financial returns regardless of Environmental, Social, or Governance (ESG) factors

Values Based Screening
- Investments are screened out based on personal values

ESG Opportunities
- Sustainability factors and financial returns drive investment selection

Maximum-Impact Solutions
- Targeted themes and financial returns drive investment selection
- Social and environmental considerations take precedence over financial returns
- Financial returns disregarded in favor of social and environmental solutions

Impact Investing

Source: Sonen Capital
Purpose of Evaluation of active investments

- Learning
- Accountability
- Program Improvement
- Contributing to the sector
Gender and Evaluation

EWB Approach

- Gender considerations across the investment cycle
  - From pre-investment to exit

- Impact Management
  - Collect, track and disaggregate data by gender

- Impact Measurement
  - Outcomes-based evaluation
Challenges

- Cost
- Competing interest
- Implementation challenges
Opportunities

- Risk mitigation, course correction and alignment to impact goals.

- Identify gaps, areas of support needed by entrepreneurs and facilitate connection to relevant support advisory services.

- Internal improvements to or iterations on business model.

- Opportunity to test out new ideas.
What is Gender Lens Investing?

The Global Impact Investing Network (GIIN) defines Gender Lens Investing (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. 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.

Why is this Important?

- Cultural Norms
- Lower Literacy & Education Levels
- Time and Mobility Constraints
- Lack of Access
How is EWB Doing this?

**Investment Process**
- Pipeline Development
- Screening
- Due Diligence
  - Gender Scoring Tool
- Deal Making
  - Gender Analysis Frameworks

**Post Investment Support**

**Internal Team & Culture**
- Diverse Team and intentional recruitment/team building
- Trainings and Relevant Spaces

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**MasterCard Foundation Project**

- Numida
  - Lending App
  - FinTech in Uganda
- Viamo
  - Data Technology Services in Emerging Markets
- Patasente
  - FinTech/E-Commerce Factoring Company in Uganda
## Gender Integration Process

<table>
<thead>
<tr>
<th>Step</th>
<th>Description</th>
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<td>1.</td>
<td>Conduct Gender Framework Analysis and give Gender Score</td>
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<td>2.</td>
<td>Draft Gender Inclusion Strategy and garner feedback</td>
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<td>3.</td>
<td>Conduct Deep Dive on Venture</td>
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<td>4.</td>
<td>Collaboratively create a Gender Action Plan</td>
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<td>5.</td>
<td>Implement Gender Action Plan</td>
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<td>6.</td>
<td>Monitor Implementation</td>
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Example Gender Action Plan

**Business Model**
- Gender Specific Sales Strategy (ex. selling to VSLA Groups in Northern Ghana)
- Gender Specific Marketing Tactics

**Operations**
- Policy and Procedure overhaul for employee protection
- Implementing a Mentorship Program for female leadership
- Implement a Gender Inclusive Recruitment Strategy (ex. preferred v. required skills, women on interview panel etc.)
Evaluation?

Evaluation of EWB’s Gender Lens Investing Strategy
- Effectiveness of Strategy outcomes and implementation

Evaluation of Venture Specific Gender Strategies
- Impact on Ventures Employees
- Early learnings on Ventures clients or beneficiaries
How Viamo Evaluates Impact & Includes Gender in Its Work
First...who are we?
The Challenge: 3B people are disconnected from valuable information
We are helping to solve the challenge by enabling effective connections for better decision making.
We do this with key products that serve many use cases

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<th>Data/Evidence Gathering</th>
<th>Behavior Change Communication</th>
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<td>IVR Surveys (direct to beneficiaries)</td>
<td>3-2-1 Service pull messaging (national reach)</td>
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<tr>
<td>Data collection &amp; call center services</td>
<td>InfoLine IVR push messaging (targeted reach)</td>
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<tr>
<td>(direct to staff)</td>
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We’ve recently launched social media bots and connect-to-operator app

a global social enterprise improving lives via mobile  | Viamo.io
Where do we work?

Offices in **22** countries

Worked in **160** countries

Can call phones in **ALL** countries
Who works with us?

Over 120 Organisations used our services in 2018, including:

UNICEF  Omidyar Network™  WFP  Chemonics  FHI 360  UN  Catholic Relief Services  World Vision®  Facebook  Johns Hopkins University  Dalberg  Marie Stopes International
So how do we evaluate impact?
We use a mix of quantitative and qualitative methods

**OUTPUT**
- Users reached
- Key messages listened to
- Have they told a friend to tell a friend?
- Disaggregated by gender and other demographics
- How much money/effort was spent to achieve results?

**Treatment v Control**
- Establish baseline for one group and apply BCC
- Measure change with an endline survey
- Compare against control group who get no messages

**KAP**
- Assess knowledge and attitudes of a group on a topic
- Engage group with BCC
- Measure practices and behaviors after BCC
For interventions with a gender or women/girls focus, we typically incorporate and measure additional metrics.

- **Groundwork**
  - Use the appropriate voice and language
  - Set the appropriate time based on their feedback
  - Seek consent where necessary
  - Pick supplementary content to add in e.g. nutrition
  - BCC expert weighs in

- **Measure the additional metrics**
  - Track how many women/girls are listening to additional BCC and the frequency
  - Track the most and least popular

- **Collect user stories and testimonials**
  - Insights from Cell Phones Against Sexual Violence project in gender clubs in Ghana
  - Insights from Sky Girls against smoking
When evaluating interventions, we are mindful of possible implementation biases

1. Self-report/subjective bias

2. Bias of mobile technology – people are more candid on mobile vs traditional methods in our experience

3. We try to isolate our impact from what would have happened anyway e.g. questions asked in surveys

4. Data privacy is always paramount and we seek consent always; is there more to be done though?
Send us your questions using the ReadyTalk chat box!
Join us for the third & final webinar of this series on October 30:

“Using Evaluation to Improve Social Impacts of Current and Future Impact Investments”

Register online at JohnsonCenter.org/events
Thanks for joining us!