

SPRING

Investor toolkit with a focus on girls and young women

Investor Spotlights

Box 1: Example of Grand Challenges Canada

Grand Challenges Canada supports early-stage innovations that advance the status of women and girls in the areas of maternal, newborn and child health, as well as sexual and reproductive health and rights.

Our investment portfolio is diversified by geography (Africa, Asia, South America), institution (academic, for-profit, non-profit), scaling model (public, private, hybrid), solution type (service, product, both), and market (urban, peri-urban, rural). This diversity enables us to identify and support the most innovative and impactful solutions for women and girls despite their structure or strategy. It also demands that a breadth of investment vehicles be available for us to apply with the aim of identifying the form of capital that will be most useful and appropriate for the sustainable health of the organization or intervention. Currently, nearly one third of our active portfolio is supported through debt-based instruments (i.e. term loans, revenue share loans, and convertible notes), with the remainder funded via grant dollars. With increased flexibility and patience, we are better equipped to support early-stage enterprises through the pioneer gap, especially those serving women and girls at the base of the pyramid.

Leeat Gellis, Senior Portfolio Manager, Grand Challenges Canada

Box 2: Funder spotlight – WITH and FOR Girls Collective

The WITH and FOR Girls Collective provides 20 awards each year to effective, grassroots girl-led and girl-centred organisations that are working to change the lives of adolescent girls. The winners receive flexible funding, capacity development, training and support to raise the profile of their work.

Not only does this funder collective demonstrate why it is important to focus on girls and young women, it is actively creating the enabling environment girls need to drive change by addressing social and cultural norms.





Box 3: Investor's spotlight - Kois Invest

Kois Invest is a hybrid impact investing firm with two arms – asset management and advisory in innovative finance. In both, they invest in three main sectors: healthcare, education and employment, and living environments. Among other lenses, gender is a cross-cutting one. For example, Kois is working on a menstrual hygiene management impact bond focused on adolescent girls in rural India. Within innovative finance, the firm has a particular focus on women's health and livelihood opportunities. In interview, they talked to us about why they find this investment thesis compelling:

Investing in girls makes sense. Many studies demonstrate the business case of gender-balanced societies and show that we are missing out on economic returns. We believe strongly that it is one of the best investments investors can make for the future of girls and society at large.

Box 4: Expert spotlight – Miller Centre for social entrepreneurship

Miller Centre is the largest university-based social enterprise accelerator in the world. Their Chief Innovation Officer, Pamela Roussos, explains their impact measurement approach:

'At Miller Centre, an area of focus is on women's economic empowerment – that means supporting women social entrepreneurs and/or entrepreneurs supporting women and girls in terms of products and services. Depending on the stage of the enterprise, our focus on impact measurement is treated differently. For our earlier stage entrepreneurs who are in the validation stage of their product-market fit, we work with them to measure their outputs. We do help them think about their outcomes, but we don't help them figure out how to measure yet. Being sophisticated about measuring impact at the validation stage does not justify the time and resources they need to spend on it. It is important for them just to do the basics – count how many girls, how many jobs created, etc.

At the later stage, organizations that are scaling, we start to help them to think more sophisticatedly about outcomes and how to measure them. It is all about measuring what's proportionate at the right time.'

