



Savings group members in Malawi, part of the Digital CARE Package program with Mudzi Wathu Village Bank

Her Money. Her Future.

Women's Economic Justice — Impact Report 2024

9x Returns for Women

CARE is Making Market Systems Work for women, increasing women's incomes and decreasing gaps between women and men

Her Life Unlocking cost-effective returns for women to improve their lives

"The power of being a savings group member is not just in the income she gains, but that she invests it in herself and her family."

—Vidhya Sriram, Senior Director, Global Savings Group Team, CARE

\$9-\$18

more income created for every donor dollar invested in CARE savings groups

\$9-\$20

more savings created for every donor dollar invested in CARE savings groups¹

80%+

Women in savings groups increase their income²

Her Money Driving increases in her income and financial health

"Through our savings groups I regularly see women changing their lives. Women who now have regular income, who can now send their child to school. Women who are no longer lonely and who have support when they are going through a tough time."

—Gladys Zado Gbehi, 'Amazons' savings group leader, in Abidjan, Côte d'Ivoire, who helped establish more than 80 savings groups⁵

175%

increase in incomes

153%

increase in savings

15%

increase in business sales³

Her Future Changing market systems to work for her

"When women entrepreneurs have access to the tools and resources they need, they pay it back and pay it forward, enabling their businesses and their communities to thrive."

—Shamina Singh, Founder and President of the Mastercard Center for Inclusive Growth⁴

67%

of projects work with local partners

91%

of projects are scaling proven, evidence-based models for impact



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Sophia Ahmed in Tanzania, farmer and participant in the Her Money, Her Life project supported by Bloomberg Philanthropies

Our Vision

Bridging Market Failures for Women

Markets Don't Work for Women

The economic development sector is focused on doing what works, yet we too rarely ask what works *for women*. Especially when markets around the globe currently *don't* work for women.

Women lack access to



well-paid work⁷,
access to finance⁸,



support for unpaid care,⁹



sharing of decisions and
workload at home,¹⁰



pathways to leadership
opportunities,¹¹



ownership of property and
land.¹² (The list goes on.)

Women are held back by systematic bias in design, restrictive social norms, and unresponsive and unfair laws and policies.

This report shows



When the behaviors,
habits, and policies



of market actors like
banks, companies, and
suppliers change



markets work
better for women

Fixing market failures creates lasting change for women and their entire community.

Women need more than livelihoods and increased incomes. (She told us so⁶.) Entire market systems must work for women. We need to bridge market failures by changing systems, creating transformative change in her life, her money, and her future.

“If it’s not inclusive it doesn’t scale, and if it doesn’t scale it doesn’t matter.”

—Michael Miebach, CEO of Mastercard

“CARE is, to our knowledge, the first development partner to attempt to benchmark the impact per dollar of its programming to the impact per dollar of unconditional cash transfers. As first movers in the industry, they deserve ample credit for leading by example to hold their women’s economic justice programming to a credible minimum standard.”

—Daniel Handel, author of report on CARE Cash Benchmarking Report, 3ie

Beyond Cash: Improving Relations and Structures

One of the best examples of “what works” is cash. Over the past decade, cash transfers have become a benchmark for good social impact. Cash is effective, widely researched, and simple. It puts agency directly in the hands of people and is popular for good reason.

This year, we worked with the International Initiative for Impact Evaluation (3ie) to systematically compare our program outcomes to what happens after cash transfers, the practice of “cash benchmarking.” The research and our years of experience show that:



Creating a savings group **provides sustained gains for women for over five years**,¹³ as opposed to cash which shows modest gains after one year.



Beyond savings and income, we must improve the relationships in a women’s life that are crucial for economic justice: **self-confidence, control over decision-making, and solidarity.**



Women also need changes to **structures that impede her exercise of economic power**: community norms, attitudes of men and boys, and laws and policies.

Cash helps women, but so often, women still can’t equally access markets or finance, much less better education, better healthcare, or digital technology that can transform their lives and build resilience and well-being.*

If you give cash, don’t stop there: improve the relationships and structures that hold women back. Or, explore even more cost-effective interventions for women.

CARE aims to lead in measuring market systems change for women, including convening and connecting implementers, donors, and researchers over the past year to raise the bar for impact for women. We look forward to sharing more next year of our journey to put more money in women’s hands that she controls.

* For more on cash transfers compared to our programs, see the [“Her Money”](#) section

Long-Term Systems Change for Women

Market systems that work better for women should produce significantly better outcomes for her, both non-financial (more agency) and financial (more resources). An investment that changes market systems—such as governments that expand financial access for women, banks that are more willing to work with women entrepreneurs, or global supply chains that more equitably include women—should boost the income and livelihoods of many women.

This is change at scale, in local markets, for women, and the result should be highly cost-effective change for women: outsized increases in women’s income, savings, or assets after the investment of one donor dollar.

Measuring financial ROI to women is one tool in a larger toolbox to quantify how bridging market failures enables women to thrive. It tells a crucial part of a woman’s story of economic justice. We call on all actors to measure and publish cost-effectiveness data for women, including changes in her economic power and the **relationships and systems that influence her life.**



Nguyễn Thị Hương in Thanh Hoa, Vietnam, owner of construction materials family business and participant in Strive Women program



We’re encouraged by the high ROI we see in interventions that foster economic justice, and excited to share what we’re learning in this year’s impact report.

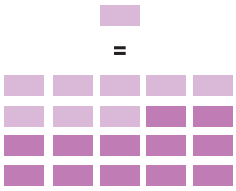
You will read about how CARE’s programs change her life, grow her money, and build her future, by making entire market systems work for her.

Will you join us to scale what works, cost-effectively, for women?

—Mark Muckerheide,
AVP, CARE Women’s Economic Justice

By the Numbers

Cost-Effectiveness



CARE savings groups create **\$9-\$20 of savings over five years for every donor dollar invested**, while improving women's self-confidence, decision-making power, and solidarity.

Cash transfers in development programming create **up to \$1.04 of savings over one year** and don't track long-term or relational/structural impacts.



CARE savings groups create **\$9-18 of income for every donor dollar invested** and improve women's self-confidence, decision-making power, and solidarity.¹⁴



A comprehensive review of CARE's savings group programs shows that **80-89% of women in savings groups increase their income.**

Impact*

150k

entrepreneurs with improved access to finance, **68% women**

375k

people in supply chains benefiting from improved policies for gender equality, **48% women**

6.07m

people joined savings groups, **78% women**¹⁵

133k

small-business entrepreneurs with increased business confidence, **78% women**

470k

people's lives improved through system-level advocacy, **73% women**

*Since Fiscal Year 2020, the beginning of CARE's Vision 2030 Strategy.

Program Quality*



Operating in
65 countries



68% of program participants
are women or girls on
average, with flagship
interventions 80% or higher



92% of projects
engage men
and boys



64% of projects working
with social norms



43% of projects
score "Excellent"
on CARE's Gender
Marker, 26%
score "Good"



67% of projects work
with local partners,
and 55% of projects
implement most or
all of their activities
through local partners



67% of partnership
relationships were
defined jointly or
mostly by partners.



98% of partnerships
went beyond
just design and
implementation



34% work with
women's rights
organizations/
women-led
organizations



60% work to
strengthen systems



60% incorporated
moderate to intensive
levels of advocacy to
influence structural
change

*All data is current as of the 2023 Fiscal Year and is sourced from PIIRS, CARE's internal impact reporting system used across projects globally.



Meet Violeta

business owner and gender equality pioneer

Violeta Pacheco is a textile business owner in Peru. Her company Tejidos Peruanos, “Peruvian Fabrics,” started with just one sewing machine 18 years ago and now employs 20 people, most of whom are women. Violeta’s husband works as a key strategic partner with her.

Her Challenges

“I entered this world, weavers and workshops, that was predominantly led by men. When I knocked on the door, they said, ‘And the master? And your husband?’ That was very frustrating because I was the one leading the team.”

Violeta owned her company, but without access to finances and business skills her business could not grow. She had difficulty reaching small buyers and negotiating with clients. Pervasive social norms locked her out of the financial system and hurt her self-confidence. The only option was for her husband to take out the loans to grow the business due to her lack of financial literacy.

Her Growth

“I had no possibility of accessing a loan, because I had no experience [with] banking. Today it is me, Violeta who can access a loan in the bank.”

Access to finance and financial management training opened the door to capital for Tejidos Peruanos. Digital trainings taught Violeta to communicate with buyers through online platforms. Violeta developed a strong commercial pitch with market appeal, landed larger orders and increased her sales. She found that her products were interesting and attractive to overseas clients.

Her Community

“Yes, we can. We can empower ourselves, we can feel secure about what we are doing. We can believe in our dreams, we can prepare ourselves, and we can jump all those obstacles, which have nothing to do with narratives around gender, but are real.”

Violeta’s business supports the women she employs. As her company grew beyond the home, she chose to offer opportunities to women and open a factory in Villa El Salvador, a neighborhood in Lima with small-business development potential. Violeta offers flexible work arrangements for her employees. Women can leave during the day to pick up their children from school and have a special space in the factory to care for them on the job.

Her Future

Violeta launched her own brand, Maywa, the Quechua word for violet, and has taken out her first loan in her own name. The dreams of the 14 women at Tejidos Peruanos will continue to blossom...

Learn more about Violeta and her Journey [here](#).

Her Life

Addressing Women's Needs to Improve Their Lives

Women in savings groups are 15% more likely to be in local leadership roles.¹⁶

Until market actors listen to women's voices, markets aren't designed to work for women. Economic power is a key foundation of her financial health, confidence and decision-making, and holistic quality of life.

She needs economic power, confidence, and control in the household and in her business. She needs leadership opportunities, solidarity, and supportive norms, laws, and systems.

68%

of participants are women or girls on average

She Told Us Her Needs Aren't Being Met

"Sometimes we stand up here, but who is listening to our voices?"

—Petronella da Cruz, Timor-Leste, savings group leader and participant in AHP Disaster Ready Project

Women tell us repeatedly that they need the support of markets, the financial sector, and government services to meet crises and provide for their families.*

In 2023, CARE's Women Respond initiative surveyed over three thousand women from CARE's savings groups in Burundi, Colombia, Côte d'Ivoire, Ethiopia, Mali, Niger and Vietnam.

In every country, women told us that their biggest challenge was livelihoods (79%), followed by food security (64%), and that they see generating and diversifying their incomes as the solution. Women interviewed said their earnings are vital to their families' survival.¹⁷

Support for their needs is dwindling across the board, whether it's coming from the aid sector, funders or governments. Between 2019 and 2022, nearly 40% of countries – home to more than 1 billion women and girls – stagnated or declined on gender equality.¹⁸ But women don't wait: **more than half (52%) have already attempted to diversify their incomes in the face of financial challenges.**

* Since 2020, CARE has been implementing the Women Respond initiative, an unprecedented listening exercise that surfaces real-time data that centers on women's voices. Women Respond builds on CARE's decades of Rapid Gender Analysis work and CARE's deep engagement and trust in communities around the world.

Her Economic Power Brings More than Money

"Women's improved economic outcomes through [savings] groups, and capacity to speak in public and share their knowledge with other women is credited for increased use of SRHR and maternal health services."¹⁹

CARE's experience shows that when her earning potential increases and normative and systemic barriers dissolve, the lives of her and her family improve. **After joining CARE's saving groups, women are 40% more food secure, 75% more resilient, 15% more politically active, 80% likely to invest in her children's education, and more.²⁰**

Economic power is the foundation for positive changes in other aspects of a woman's life. In the SAMARTHYA project in Nepal, women reported increased freedom in terms of mobility and decision-making in financial matters.²¹ In the Indashyikirwa project in Rwanda, there was a significant increase in the likelihood of women having cash income (49% to 68%). Female intervention participants reported significantly lower scores on depressive symptoms and were significantly less likely to report scores indicating possible depression relative to the control group.

69%

of projects score "Good" or "Excellent" on CARE's Gender Marker



Shahjahan Begum with her husband in Multan, Pakistan, embroidery business owner and participant in Strive Women program

64%

of projects work with social norms

78% of women report being more engaged in public decisions after being in savings groups: that number is 61% for savings groups alone, and 98% for savings group that include training and support on advocacy and leadership.²²

Changes in Her Household and Her Community

Economic justice should put more than money in women's hands. When women are fully included in markets, she can make her own decisions, take risks, bring her family opportunity, and change her community for the better.

Entrepreneurs constantly tell us that stereotypes of women in their homes and communities are an enormous barrier to financial access. Hildred Calle Barrientos in Maranganí, Perú, the third-generation leader of women's textile association Margaritas de Maranganí, shares that in her community, people say, "because you are a woman you must have children, you have to take care of your husband, you have to clean the house, and you have to cook for the family. So, in what time are you going to work?"

The result of detrimental norms is that women often do three times the work as men, what some call the "triple burden"²³: engaging

in paid work like farming or working in a factory, unpaid housework and childcare, and then community responsibilities. In companies and supply chains, the result is an unstable and unhappy workforce. These risks are as much a threat to the stability and resilience of a global supply chain as any weather event, war, or shortage of parts.

"Inequity in care is a real structural barrier to economic gender justice. With unpaid care work globally equating to \$10.8 TRILLION or 3.8 times the size of the UK economy, this urgently needs to be addressed. Without investment in the caring economy, we cannot hope to achieve women's economic equality."

—Dhivya O'Connor, CEO, Cherie Blair Foundation for Women

CARE's programs are working to change the relationships, norms and unpaid burdens on women. In Vietnam, the AWEEV project engaged men to challenge prevailing norms on the roles of women and men and the responsibility of unpaid domestic and care work. That led to women reducing the time they spent on unpaid domestic and care work by 1/6. In the SHOUHARDO III project in Bangladesh, there was a 2.5x increase in the percentage of married women whose husbands participated in household tasks.²⁴

92%

of projects engage men and boys



Meet Sarah

Organic farmer and “Teacher”

Sarah Ruben is a mother of five, a wife, and a spice farmer from the northeastern Usambara mountains in Tanzania

Her Challenges

“In 2021, my total harvest was only 339 kgs of fresh cardamom, giving me 78 kgs of dry cardamom per year. Since there was no potential market for fresh cardamom, I sold 1kg of dry cardamom at 7,000 TZS (2.8 USD), earning a total of 546,000 TZS (218.4 USD). Prices were unstable, and we were not able to negotiate prices with the brokers.”

The Usumbara region enjoys ideal weather conditions for growing spices, but Sarah and other local small farmers faced barriers such as poor self-confidence, lack of enterprise skills, and inadequate knowledge of good agricultural practices (GAP). There was no sustainable market for spices that small-scale farmers could access.

Her Growth

“CARE’s interventions brought me and my husband closer through the gender sessions. Now, after selling the harvests, my husband and I make joint decisions on household expenditures. We currently get around 3,510kg of fresh cardamom with annual earnings of 10,530,000 TZS (4,212 USD). The price for one kg of organic cardamom is 40% more than one kg of non-organic cardamom.”

Sarah and over 100 other small-scale women spice farmers were linked with [Viridium](#), a private company providing organic spice GAP training and purchasing from farmers. The farmers received training from CARE and local partner [Kazi Yetu](#) in financial literacy, digital skills, entrepreneurship, and collective investment.

The farmers and their families, including Sarah and her husband, took CARE training to shift social norms and prevent gender-based violence. Seeing the opportunity, Sarah’s husband helped her turn her three hectares of land into a lucrative spice farm. He has since become a gender equality champion.

Her Community

“From the income I receive, I pay school fees for my children, provide my family with nutritious meals, buy saving group shares, and cover my family’s medical expenses. I expect even better results in the years to come as I have added some shade trees around my farm after receiving good agricultural practice training from Viridium.”

Sarah quickly saw the benefits of a savings group. She mobilized 30 other farmers to form the Mshikamano group and was elected group treasurer. The group started a collective venture to produce and sell spices to Viridium, using novel solar drying technology.

Sarah now employs savings group members on her expanded farm. Her leadership has earned her community’s respect and a position on the village council. They call her “Mwalimu,” “teacher” in Kiswahili.

Her Future

Sarah and four other women have registered a processed spice business called Nitunze. Sarah now sells products, not raw materials. Her journey from farming to leadership to entrepreneurship continues...

Learn more about Sarah and her journey [here](#).

Her Money

Measuring Gains for Women

“Designing with women and measuring outcomes for her will help us close the gender gap and realize women’s economic potential.”

—Rathi Mani-Kandt, Director, CARE Women’s Entrepreneurship and Financial Inclusion

Women are already leaders in their community, business owners, and agents of change. They want us to listen to them, understand their challenges, and amplify their needs. Women like Violeta and Sarah need support to succeed at what they are already doing.

9x

Financial ROI for Women delivered by CARE.

Measurement for Accountability to Women

Over the past years, CARE has invested in a diverse toolbox of measurement and research to ensure maximum accountability. To our donors, we have a responsibility to use resources more and more effectively. To women, we have a responsibility to respond to their needs and help them build the income and livelihoods they demand.

One of the sharpest tools in that toolbox is what we call financial ROI for women, the multiplied impact created from one donor dollar. For programs like ours that focus on changing markets and fostering economic justice, financial ROI is a crucial yardstick to push ourselves to even better for the women we serve and our donors.

“Empowering women is something that all people in the world have to do, but unfortunately in Peru, there is a lot of machismo, a lot of discrimination and a lot of distrust about working with women, when all the evidence and data and statistics show that investing in women is the best thing that can be done. Because the return, the investment, both in education and in health, such as access to improvements in quality of life, is three times more of what is achieved when invested in men.”

—Claudia Sánchez, Sustainable Development manager at Financiera Confianza, Lima, Peru, partner in CARE’s Ignite and Strive Women programs

Savings groups create \$9-\$20²⁵ of savings for each \$1 invested, and improve women’s self-confidence, decision-making power, and solidarity. Cash transfers in development programming create up to \$1.04 of savings over one year and don’t track long-term or relational/structural impacts.²⁶

We strongly believe that if economic development programs consistently measure the gains that women experience, our operations as a sector will become more efficient and focused, our impact will grow, and we will become more accountable to donors and the women we serve.

91%

of projects scale up or adapt proven models for impact



Nguyễn Thị Hương in Thanh Hoa, Vietnam, owner of construction materials family business and participant in Strive Women program

Financial ROI of CARE's Savings Groups



9x-20x

SAVINGS
from

\$1 of donor investment



\$ 9x-18x

INCOME
from

\$1 of donor investment

60%

*of projects work
to strengthen
systems*

Tracking Cost-Effective Gains for Women

CARE WEJ's internal cost-effectiveness models (statistics directly above) quantify the savings and income that women gain from membership in our savings group interventions. In the upcoming year, we will expand this analysis across the rest of our portfolio.

Our cost-effectiveness models also strive to compare our outcomes to cash transfers

done in long-term, development work, where cash giving has become a valuable baseline for economic returns. Cash is good, especially in crisis contexts for immediate recovery, but it's only the first step. We know that in the right circumstances, more holistic interventions are more cost-effective and impactful for women.

69%

*of projects
design impact
measurement
and learning with
participants*



Babra Zafar in Rawalpindi, Pakistan, farmer and clothing business owner and participant in Strive Women program

Raising the Bar for Cost-Effectiveness: Cash Benchmarking and Beyond

To raise the bar for cost-effective growth for women, this year we submitted our portfolio to an evidence review by one of the world's leading evidence synthesis and impact evaluation firms, the International Initiative for Impact Evaluation (3ie). Our goal was to see where our interventions were improving her economic power and compare to a credible benchmark for long-term, development impact: unconditional cash transfers.

We learned that:

- our savings groups are more efficient in increasing savings than cash

- the research on cash benchmarking focuses on changes after one year, while our programs provide gains to women for years to come
- the sector needs more research on cost-effective interventions to increase income and build livelihoods for women, rather than for all genders

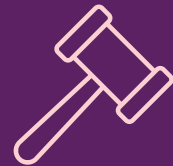
The most surprising revelation from cash benchmarking was how sparse the data is on what bridges market failures for women and effectively improves their economic lives. There is ample research on cash transfers, but the literature seldom quantify changes in women's income and finances.*



Creating a savings group provides sustained gains for women for over five years²⁷, as opposed to cash which shows modest gains after one year



Beyond savings and income, we must improve the relationships in a women's life that are crucial for economic justice: **self-confidence, control over decision-making, and solidarity.**



Women also need changes to **structures that impede her exercise of economic power**: community norms, attitudes of men and boys, and laws and policies.

Women See Lasting Change When We Build on Cash

What does this all tell us? To foster gender equality, we advocate for investment in [interventions with broad evidence of change in women's lives](#), beyond simply money.²⁸

We respect the enormous impact that cash giving has created in communities around the world, especially in humanitarian emergencies. For development work, an unconditional cash transfer brings dignity and autonomy, allowing a person to use the money as they wish. In CARE's own programming, cash transfers are a powerful tool as part of integrated interventions that move women up the economic ladder, such as start-up capital for mature savings groups without other sources of finance. **But let's not stop there.**

The external research base also shows the need for broader structures even when giving cash. In the 2023 paper on perhaps the most well-known Universal Basic Income program in the world, many long-term positive impacts from smaller cash transfers depended on community membership in ROSCAs, a type of savings group. The researchers noted "enormously higher ROSCA participation" in long-term transfer recipients. Participant interviews from GiveDirectly indicate that people—and indeed, women—who receive cash form their own savings groups to maximize their use of that money, similar to CARE's experience around the world.²⁹

76%

of projects incorporate feedback and accountability mechanisms

*In absolute, currency-denominated terms, not percentage changes.

She Needs Resources *and* the Power to Use Them

“Before, it was difficult for women to come out of their homes because of various social norms restricting their mobility....we had to think about what society will say in each and every step. The situation has changed now. People in the community look up to us with trust and hope, since they saw how we have improved our living standard. There has been a huge change in the behavior of my own husband towards me. Before, he used to restrict me in many things. Now, he fully trusts me, and we are both engaged in agricultural activities and support each other....I also take equal part in family decision-making.

—Sharada Kumari Chaudhary, Nepal, savings group member and participant in the Rupantaran project

A woman in a savings group is 54% more likely to own an asset and 37% more likely to be able to sell that asset without asking anyone’s permission.³⁰

Financial ROI for women is only one tool in the toolbox of measuring women’s economic justice. It’s as crucial to measure how much power a woman has to make decisions over financial resources, whether she has the skills and social support to use those resources effectively, and ultimately her confidence in her financial future. Otherwise, programs that foster economic growth may not benefit women equally and may even expose them to risk.

CARE’s programs don’t just increase her income, they also increase her decision-making power: in the GEWEP III project in Afghanistan, an uncommonly challenging context for gender equality, 70% of women savings group members trained on income-generating activities & business skills reported earning extra income, and 88% of women in those savings groups reported participating in household financial decisions. In Tanzania, 98% of participants in the Her Money, Her Life project reported improvements in their household income, and 82% of women reported active engagement in economic decision-making in their households, cooperatives, and communities.³¹ The Win-Win project led to an increase in women’s decision-making regarding crop and livestock income, and increased the likelihood of women expressing disagreement with their husbands from 31.9% to 71.4%.³²

From Financial Growth and Economic Power to Systems Change

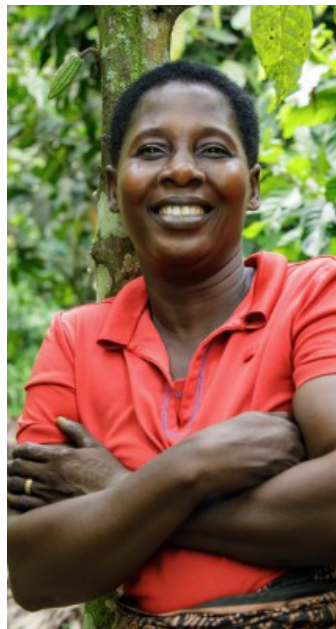
CARE advocates for a measurement toolkit that captures all facets of change in her life, from financial to non-financial to systems, to build the comprehensive story of the journey to gender equality.

When we use the full measurement toolbox, we can connect improvements in agency, such as increased financial ROI for her; to stronger relationships, such as increased control over household decision-making; to more inclusive social structures, norms, and institutions. Systems and norms change should create highly cost-effective change for women and foster healthy relationships.

CARE is building the evidence base for what works to grow her money in a cost-effective way.* For what works to address gender equality barriers in households and communities. And for what works to create lasting change in market systems. We call upon everyone, locally and globally, to invest in these important insights and approaches that benefit her and her community.

85%

of women in CARE savings groups are more likely than those not in savings groups to have savings that they could draw on during emergencies³³



“I was the first person [in my savings group] to take out a triple loan, which can reach \$776 USD. I finished my kiosk. And I’ve taken on a guaranteed cocoa field that’s gradually paying off. The cocoa field I took, it’s especially for my children. I can give them what they need for school. They’re comfortable. We manage to fulfill their needs. It’s not like before, it’s thanks to the group that I am where I am today.”

—Zagadou Ange, in Tgagnoa, Côte d’Ivoire, participant in the Women for Change project in partnership with Mars

* For more information, see the References section.



Meet Gladys

An “Amazon” fighting for women

Gladys Zado Gbehi is from Abidjan, Côte d’Ivoire, and is an “Amazon,” a leader in her community helping to form savings groups for women to change their lives

Her Challenges

With an agricultural sector that represents 25 to 30 percent of its GDP, Côte d’Ivoire confronts deep-rooted gender inequalities. Though women work widely, men own most small farms, and prevailing social norms limit the influence of women and their access to resources. These inequities lead to marginalization and discrimination. Approximately 60 percent of the women who live in rural areas of Côte d’Ivoire report experiencing gender-based violence (GBV) at some point in their lifetime.

Her Growth

“When I joined the savings group I was selling fish. I added other items and eventually opened a small restaurant. I now have three employees, and with the money I make, I pay for school for my seven children.”

CARE has set up savings groups in rural areas of Côte d’Ivoire since 2006, working with non-profits and government institutions to reach women like Gladys.

After joining a savings group, Gladys gained the financial tools and resources to make decisions and sustain her household, improving the welfare of her children. The groups not only enable women to generate income. They are a space for solidarity and collective action.

Her Community

“Through our savings groups, I regularly see women changing their lives. I see women who now have regular income from selling cakes

and baked goods, fresh juices, or sandwiches. Women who can now send their child to school. Women who are no longer lonely because they are part of a group, and who have support from their savings group for clothes and food when they are going through a tough time.”

Like many women, Gladys wanted to extend the opportunity she had experienced to others. She is now one of the “Amazons,” women who recruit others to join savings groups.

The 18th-century Amazons from the West African Kingdom of Dahomey challenged social conventions and revolutionized the roles of women. Like their ancestral sisters, today’s Amazons work with the national government’s Ministry of Solidarity, developing a system to form, supervise, and mentor savings groups.

Originally, these women actively recruited at community events or weddings, but now they have joined forces and partnered with CARE and the national government. To date, Gladys has helped establish more than 80 groups.

Her Future

The Amazons have a bold vision for creating a women’s bank, designed to offer customized products and services that address the unique needs and realities of women. Since March 2022, 49 Amazons have created nearly 2,000 savings groups with over 45,000 members across the country. Their goal is to create 2,000 more groups by 2026.

Learn more about the Amazons and their story [here](#).

Her Future

Making Market Systems Work for Women

“We have demonstrated that when we design with and for women and local market actors, we deliver catalytic results and bridge market failures for women.”

—Tara Davis, Senior Director, CARE Women's Economic Justice

Women in non-humanitarian settings tell us they need more than cash. They need incomes sustained by market systems that work for them. That's why CARE leads with local partners and women in our design process. Around the globe, we're creating networks of local financial service providers, factories, companies and governments that service her needs and build gender equality – for her future.

We build market-outcome aligned solutions by supporting companies, governments and local market actors to design, prototype, implement and scale.

Fostering Women-Inclusive Local Market Systems

By understanding, leveraging, and influencing the market and relational dynamics of a value chain ecosystem, CARE enables women to establish

and grow sustainable, profitable livelihoods well into the future with market actors and companies in their communities, countries and regions.

The Her Money Her Life (HMHL) program builds on CARE's long history of tackling women's economic justice at the household/farm level and linking proven program models such as savings groups with local supply chains. The project worked with 30,000 tea value chain actors – especially small-scale farmers, including more than 80% women – impacting 150,000 people in four tea regions of Tanga, Iringa, Njombe and Mbeya. These efforts have yielded \$3,665,875 in additional income for these women. The program is a multisector collaboration between CARE (led by the CARE Tanzania team with support from the global savings group team and CARE Impact Partners), our private sector partner Kazi Yetu, and the government of Tanzania, with support from Bloomberg Philanthropies.³⁴



Sarah Ruben and Sakare Tea Cooperative and savings group members in Tanzania, participants in Her Money Her Life program supported by Bloomberg Philanthropies

85%

of projects use inclusive market-based approaches

60%

of projects
incorporate
significant
advocacy to
change structures

In the lush highlands of Tanzania, smallholder tea farmers, particularly women, face limited access to buyers and unfair pricing. Hampered by lack of technical knowledge for producing high-quality tea and exclusion from decision-making in cooperatives and value chains, women were left behind by a market that was not designed to include them.

CARE's approach, in partnership with local partner Kazi Yetu, is reshaping the entire market system by fostering women's agency, ensuring equal participation, and breaking barriers by changing norms that hold women back. This partnership demonstrates that targeted interventions focused on key market incentive alignments and careful local market system stakeholder designs can catalyze broader market systems change for women, **creating a more inclusive and equitable tea sector that continues to evolve even beyond CARE's direct involvement.**³⁵

Market Access: CARE facilitated direct linkages between women smallholder specialty tea farmers and purchasers, bypassing middlemen and aligning demand side buyer needs with women farmer improved supply of differentiated, higher-margin tea products. Working across the entire value chain from farm, processing to market access, CARE worked with local partners and women farmers to enhance market linkages, opportunities, and the distribution of blended teas, directly benefiting women farmers by improving access to information, trade, marketing, branding, value addition, and increased sales.

Skills Development: Instead of one-off training, CARE and Kazi Yetu established ongoing mentorship programs. This model has led to continuous improvement in tea quality and volume, elevating the entire region's production standards.

Women's Leadership: By promoting women's participation in cooperative leadership and decision-making roles, the project has begun re-envisioning gender norms. Now women's voices are increasingly valued in community and business decisions.

Financial Inclusion: The integration of savings groups with agricultural training has created a sustainable cycle of investment and growth. Equipped with CARE's Agri-fund model via

savings groups, women can now access capital to improve their farms and production quality and capacity for value added services showed improved returns for the farmers and factories they sell to, a model that local banks are beginning to replicate.

Policy Influence: The success of this model has caught the attention of local and national government, leading to policy discussions on how to scale this approach across the country.

Since launch in December 2021, HMHL has:

- reached over 30,000 farmers and their families
- provided training, access to better farm inputs, and opportunities to formally participate in lucrative supply chains, notably in the specialty tea sector
- expanded the savings group model to unlock capital for members to invest in bulk purchase inputs collectively
- influenced the establishment of the Dar es Salaam Tea Auction, which increased prices for green tea to farmers, increased the competitive advantage of Tanzanian tea globally, and fundamentally changed the market
- led to the establishment of the Sakare Specialty Tea Company, co-founded by a co-operative of savings group members

Market systems change grew her money and fueled her future:

- Prices for conventional tea increased by 23%
- 41% of women reported increased income, driven by the increase in sale prices of tea, which drove income increases up by 17%
- 100% of program participants (women and men) reported increased production, with women reporting a 41% increase in production volume
- Farmers and the cooperative can now access premium markets, selling at a 5x premium to conventional markets
- Farmers will generate approximately \$430,000 USD in revenue by 2026, while cooperative members will earn an extra \$34,000 in commission income in the next five years³⁶

Unlocking Formal Financial Access for Women

“We’re launching Strive Women because we’ve seen that the right investment at the right time can help ensure that women-led businesses prosper around the world.”

—Shamina Singh,

Founder and President of the Mastercard Center for Inclusive Growth



Lộc Thị Chanh, in Bac Kan, Vietnam, with members of Bac Kan Sticky Rice Cake Cooperative and participant in Strive Women program

“Vietnam is one of the countries that have begun to develop economically, but development now still sees disparity. Therefore, the financial knowledge provided by the project is very useful for low-income, poor and near-poor women.”

—**Nguyễn Hải Đường**, General Director of Thanh Hoa Microfinance Institution

Since 2018, Mr. Nguyễn has worked with CARE’s Women’s Economic Justice program to help **create financial opportunities for people who haven’t traditionally had access to capital, particularly women**. And once he became General Director of the Thanh Hoa MFI, he saw **an opportunity to provide a pathway to economic independence for women entrepreneurs**.

The original microfinance program began in 1998 in three districts in Thanh Hoa, in 2014, it was **officially expanded into the MFI program**, where Mr. Nguyễn strategic partnerships, such as the collaboration with CARE’s Ignite program, have helped it grow.

67%

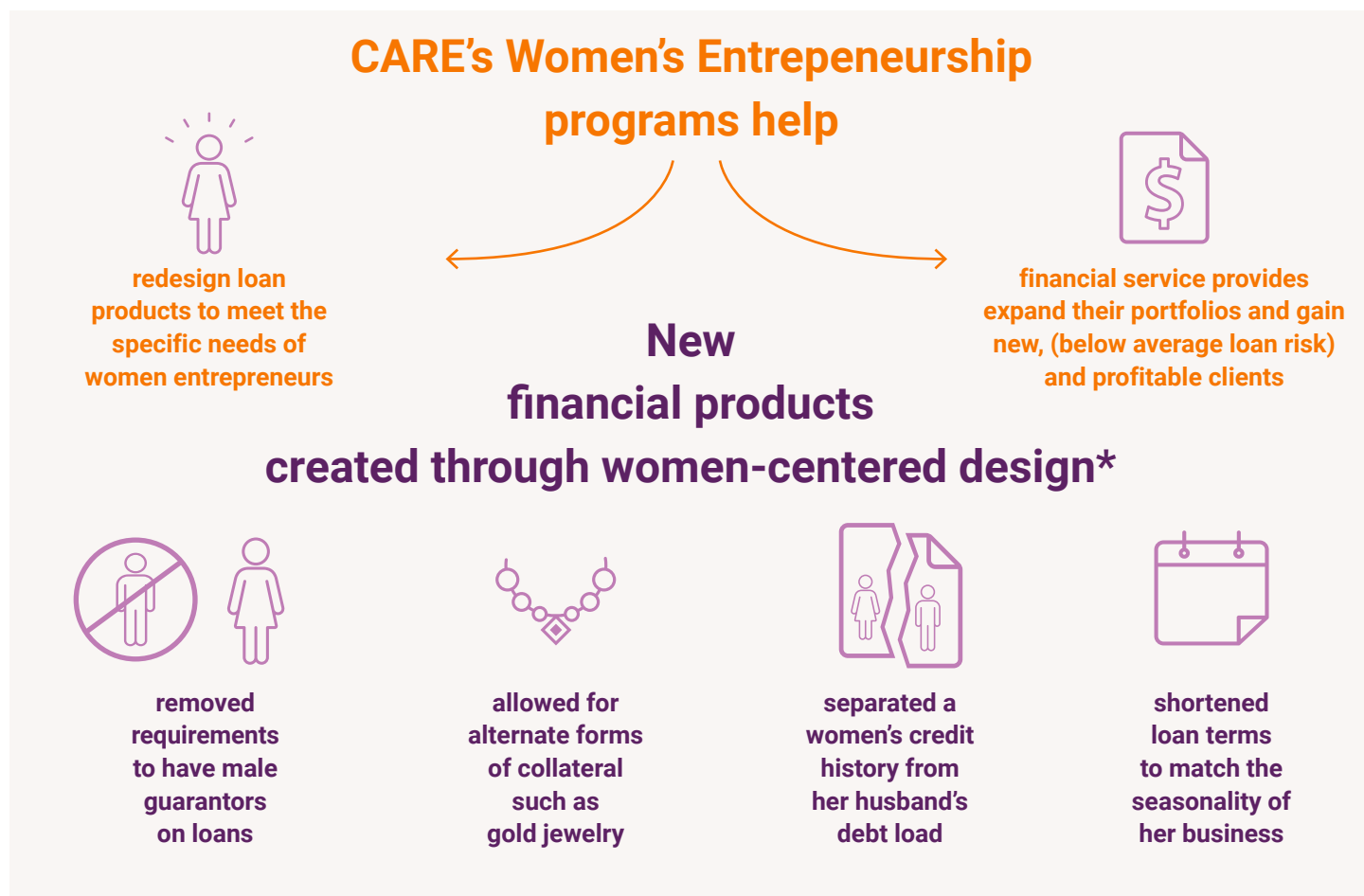
of projects work with local partners

At the core of CARE’s approach lies a commitment to designing with women and local partners, like Thanh Hoa MFI. CARE’s programs don’t just provide financial support; they also focus on equipping women with the knowledge and skills they need to succeed. Through face-to-face and online training courses, women entrepreneurs gain the confidence and expertise necessary to launch and sustain successful businesses.

Women-led small businesses are critical contributors to economies, communities, and households worldwide. In 2023, CARE and the Mastercard Center for Financial Inclusion launched Strive Women, a four-year program that strengthens the financial health of women-led small businesses in Pakistan, Peru, and Vietnam. By working with local partners like Thanh Hoa MFI, CARE is activating and formalizing local ecosystems to make market systems work for women entrepreneurs.

“Financiera Confianza has a clear purpose to ensure and promote the sustainable and inclusive economic development of vulnerable people through productive finance. And here it is important to mention vulnerable people, because we, within our purpose as part of our DNA, consider women as a strategic group for our actions.”

—Ana Cecilia, CEO of Financiera Confianza, part of the BBVA Microfinance Foundation group and CARE partner in Strive Women in Lima, Peru



50%

of projects implement most or all activities through local partners

Strive Women builds on the success of the [Ignite project](#), which supported more than 150,000 entrepreneurs with loans, critical support services, and training, and unlocked \$154.9 million USD in loans from an initial grant of \$5.26 million USD. 79% of female program participants in Ignite increased their sales and 89% reported an increased confidence in running the business.

Strive Women uses women-centered design to deliver tailored financial products and support services, such as digital skills building and strengthening women's networks. The program addresses the unique barriers faced by women-led businesses and will test innovations related to the climate crisis and childcare, which both disproportionately impact women.

“I would say to financial institutions, yes, we can do it. We are prepared, we have strength, we have goals. We have dreams and that motivates us to continue. We just need trust to show them what we can deliver.”

—Violeta Pacheco, textile business owner in Lima, Peru, and participant in the Ignite project in partnership with the Mastercard Center for Inclusive Growth

*Women require bespoke products and services. CARE's unique women-centered design (WCD) process aligns partners with the needs of women through design workshops over several months. WCD results in desirable, feasible, and viable products that women love.

Bridging Market Failures with Governments

“It is urgent today to encourage local populations to join [saving] groups in order to offer them greater opportunity to live with dignity. [Saving] groups represent a culture of savings and the reinforcement of ties of solidarity for grassroots development.”

—Myss Belmonde Dogo, Minister, Côte d'Ivoire's Ministry of Solidarity and Poverty Eradication

Savings groups are one of the sector's oldest and most cost-effective interventions for improving women's finances, an ideal model for government partners to scale. CARE builds on our deep trust built in communities around the world by establishing policy alliances and partnerships with governments at all levels to expand economic opportunity through savings groups. Between 2020 and 2030, CARE aims to impact over 10M people by influencing governments to form and strengthen savings groups.

In Côte d'Ivoire, Uganda, Rwanda, and Malawi, CARE has formal partnerships with national governments, including Memorandums of Understanding (MOU), to expand the formation and registration of savings groups. CARE also extensively partners with government ministries and agencies in countries as diverse as Tanzania, Benin, Burundi, and Vietnam. In these countries, CARE is working with government agencies to facilitate access to and shape the enabling environment for savings groups.

“If women in savings groups are supported by their governments, they can thrive as economic actors.”

—Martha Phiri, Director for Human Development, Youth and Skills and Acting Director, Gender, Women and Civil Society, African Development Bank

“The primary achievement in Côte d'Ivoire, Uganda, and Rwanda, by both government partners and CARE staff, is the reach and scale of savings groups, particularly in remote, last-mile regions. Reaching the most vulnerable, underserved population is notoriously difficult...[and] the partnership between CARE and government agencies has been crucial to moving toward the goal of universal financial inclusion. Especially for governments, the development, enhancement, and growth of [savings groups] has led to their integration into other priority programs beyond financial inclusion including gender equality, poverty alleviation, right to food, water, and nutrition, social cohesion, and climate justice.”

—Scaling Savings Groups with Governments to Meet the SDGs, 2024 report prepared by Althae Strategy³⁷

“As the momentum of the WE Finance Code continues to grow, we are excited to have CARE joining as a Global Signatory to champion gender equality with their local and global networks. This partnership will deepen systemic change and further support women entrepreneurs around the world.”

—Wendy Teleki, Head of Women Entrepreneurs Finance Initiative (We-Fi) Secretariat at the World Bank

67%

of partnership relationships were defined jointly or mostly by partners



Spice farmers and savings group members in Tanzania, participants in Her Money Her Life program supported by Bloomberg Philanthropies

Reimagining Supply Chains with Global Partners

“We take a systems approach. We’re not just talking about the direct impacts of business actions, but about the larger ecosystem which shapes the environment for social impact, gender equality, and supply chain resilience. Integrating gender equity into socially sustainable sourcing strategies, standards and certifications, and even supplier codes of conduct is an often overlooked but critical component in creating more resilient and inclusive supply chains.”

—Emily Patrick, Chief Strategy Officer, CARE Impact Partners

Since 2021, improved corporate policies changed through CARE’s work have improved the lives of over 375,000 people, 48% of which are women.

Working with global supply chain partners, CARE takes a holistic approach to create equitable market systems. We identify ways to protect women employees through initiatives such as pay transparency, job protections, robust harassment policies and procedures, and annual gender assessments. These measures not only improve job security, living wages, and safety for women but also contribute to better business outcomes. The result is systemic change in how corporations approach sustainability and gender equality.

A flagship example of systems change in supply chains is the 2021 collaboration with a major herbs and spices company. CARE’s corporate advisory team, CARE Impact Partners, provided guidance to systemically address gender inequities that affect farmers, workers, and their communities, with a focus on long-term resilience. This included revising supplier standards and introducing new criteria, such as:

- Enforcing explicit non-discrimination policies
- Implementing protocols to prevent sexual harassment, exploitation, and abuse
- Modifying infrastructure (e.g., separate bathrooms and nursing rooms for women)
- Collecting and using gender and/or sex-disaggregated data
- Appointing representatives to address discrimination
- Conducting annual gender assessments



Cầm Thị Mòn, in Sơn La, Vietnam, member of the Ara Tay Coffee Cooperative and savings group member

These measures benefit all workers in the supply chain but are particularly impactful for women and groups more likely to face unequal pay, workplace harassment, and other unfair treatment. [Read more.](#)

Kim Brearley, Managing Director of CARE Impact Partners, emphasizes the transformative potential of this work:

“At CIP, we’re not just responding to current sustainability trends – we’re anticipating the future needs of both businesses and communities. Our work goes beyond traditional CSR to embed social impact into the core of business operations. We are pioneering innovative co-creation methodologies that bring together corporate leaders, development experts, supply chain actors, and community voices to design solutions that are socially transformative and deliver positive business outcomes. As we look ahead, we see immense potential for businesses to play a pivotal role in addressing global challenges like gender inequality and climate change through their supply chain. Our mission is to guide and accelerate this transformation, creating a new paradigm where business success is measured not just in profits, but in the tangible improvements to people’s lives and the health of our planet.”

98%
of partnerships
went beyond
just design and
implementation

McCormick Private Sector Partnership – Advancing Gender Equity in Global Supply Chains

CARE's collaboration with McCormick demonstrates how strategic private sector partnerships can drive changes in global supply chains. This partnership aims to embed gender equity and inclusive practices into McCormick's operations.

Partnership Highlights:

1. **Global Strategy:** CARE Impact Partners and McCormick jointly developed the McCormick Women's Empowerment Framework (M-WEF) to identify and address gender inequities in farming communities.
2. **Focus on Local Ecosystems:** The partnership works to strengthen local market systems.
3. **Market Linkages:** The partnership aims to connect women farmers directly to McCormick's supply chain.

Women in Indonesia's Cinnamon Supply Chain

The McCormick Women's Empowerment Framework (M-WEF) was designed with support from CARE Impact Partners to identify the greatest risks to equality within farming communities, enabling our team and partners to design programs that create a positive impact on women's level of empowerment. We know that empowering women has a much broader impact on community resiliency, and the M-WEF is a core component of our strategy to increase resiliency of 90% of farmers growing our top five iconic raw materials (black pepper, cinnamon, red pepper, oregano and vanilla). In cinnamon-growing communities on the island of Sumatra in Indonesia, we identified multiple opportunities for women, including increasing their involvement in farm decision making, improving access to financial services, and building resilience to future shocks. Through our on-the-ground partner, we provided training for local women in topics such as financial management, bookkeeping, and business development. A number of the most dedicated participants, including Karoliana Pebrian, were then supported in creating their own cinnamon nursery businesses.³⁸



Lộc Thị Chanh, in Bac Kan, Vietnam, member of Bac Kan Sticky Rice Cake Cooperative and participant in Strive Women program

Working with Factories in Target's Supply Chain

Target is partnering with CARE Impact Partners, the corporate advisory arm of CARE, to build industry capabilities to address barriers to gender equity. We are implementing a test and learn in-factory program strategy in 7 factories and are sponsoring the Gender Equity Network (GEN) – a peer learning platform for suppliers – to which Target nominated 17 suppliers and recruited 5 other brands to nominate an additional 21 suppliers. Target partners with CARE Impact Partners to design strategies to drive gender equity throughout its supply chain. In 2022, Target began co-designing tailored in-factory programs to address various barriers to gender equity and launched pilots in 2023.

Change at Scale for Women with Cargill

Empowering women farmers to grow a more sustainable food system. More than 50% of the world's food is sown, grown, and harvested by women. Yet, these **women aren't always recognized for their leadership** in advancing a sustainable food system. Through the Promoting a Sustainable and Food Secure World Program, Cargill and long-time partner CARE are working to **increase opportunities for women farmers, improving access to markets and productive agriculture resources, and building strategic partnerships to empower large-scale change.** The latest phase aims to reach 1.6 million people across 11 countries throughout Africa, Latin America, and Asia.

“Through our partnership with CARE, we empower women to lead, thrive, and drive global change for their communities.”

—Taryn Davis, Senior Director Strategic Partnerships and Stakeholder Engagement at Cargill

34%

work with women's rights organizations/ women-led organizations

Spotlight

Tailored Solutions for Women on Digital and Climate

“By integrating digital solutions that address real needs, we can tackle issues like land ownership and create credit-building opportunities rooted in community trust. Our research shows that introducing technology without addressing social norms can lead to unintended consequences, such as violence. A holistic, community-wide approach is needed to create safe and supportive digital ecosystems for women.”

—Eric Kaduru, Senior Technical Advisor, Digital Savings Groups (VSLA), CARE

Women need secure and inclusive digital financial services that surmount the unique barriers they face. Designing digital and climate solutions to meet the specific needs of women in savings groups and women entrepreneurs is essential and transformative.

Digital Financial Inclusion Centered on Women’s Unique Needs

The Commonlands pilot digitally managed 1,636 agricultural plots, issued 750 Commonlands Certificates, and allowed for local financial institution Nile Microfinance to issue over 160 loans with Commonlands Certificates as collateral. These loans are 5-10x cheaper than most options available from Uganda’s traditional financial system, with a six-month term and 15% interest rate. A remarkable 99.4% of loans were repaid successfully.

For rural women, we foster local partnerships building sustainable platforms to enhance financial autonomy:

- In Uganda, CARE partnered with respected local NGO CEFORD to pilot the Commonlands platform with 55 savings groups. Commonlands is a community-based trust system to modernize land rights in the digital age. Neighbors can digitally claim and verify property without relying on banks or government agencies. The software bridges common barriers faced by rural communities, such as digital literacy, access to devices, and social norms that hinder women’s digital participation. Women make up 44% of registered users and took 66% of the loans guaranteed by land titles, a significant achievement in communities where formal land rights and ownership recognition for women are very limited.
- In Malawi, CARE partnered with mobile money provider to create the Mudzi Wathu Village Bank, an innovative platform for digital financial inclusion **designed specifically for rural women** at the bottom of the pyramid. Mudzi Wathu extends financial services into remote and underserved areas, connects savings groups with mobile money agents, enables secure transactions for group saving and lending, and provides affordable feature phones to close technology access gaps.

59%

address negative environmental impacts



Shahjahan Begum in Multan, Pakistan, Embroidery business owner and participant in Strive Women program



59%

address climate adaptation or resilience

“Training in digital tools was fundamental. That alone allowed us to move forward. Digital platforms were crucial for us to increase sales.”

—**Violeta Pacheco**, Lima, Peru, participant in the Ignite project for women’s entrepreneurship

Over 115,000 entrepreneurs supported by CARE say digital tools and training have helped their businesses to grow.

For women entrepreneurs, we provide crucial digital skill building support on programs like STRIVE that builds digital capabilities, digital literacy, and access to digital financial products. When digital tools leverage community structures and address discriminatory norms, they integrate into the realities of a woman’s life and her power grows economically and socially.

Combating Discriminatory Social Norms to Ensure Equal Digital Access

CARE has introduced digital skills training and tools to savings group members since 2021, but persistent discriminatory norms continue to limit women’s and girls’ access to and use of technology. Men’s suspicions that women’s use of smartphones and social media lead to addiction, distraction, and even infidelity

are widespread: when surveyed, over 60% of respondents from campaign surveys reported hearing of violence against women due to phone usage. In the presence of such pernicious social norms, device access and even digital skilling not only may not benefit women, these new resources and training could even cause real harm.

“Give a woman a phone and some skills training and she may still not be able to use it, she may sell it, or it may be stolen or taken. But, couple that phone and training with a process that engages her husband? Explore with them their goals and how championing his wife’s ambitions can improve their lives? Do that and she’s unstoppable!”

—**Vidhya Sriram**, Senior Director, Global Savings Group (VSLA) Team, CARE

To ensure that women can benefit equally and safely from technology, CARE designed a social behavioral change campaign (SBCC) in Uganda to tackle norms broadly and cost-effectively at the community level. The campaign combined a customized radio drama celebrating a girl’s access to a new smartphone delivered through mass media, community events with local leaders on market days, and engagement and discussion in savings groups. Notably, the campaign partnered with Ugandan pop star Navio, who wrote the theme song and attracted strong turnout among young men.

Women's Leadership and Innovation in the Climate Crisis

Women and girls experience the greatest impact of climate change, which in turn amplifies existing inequalities.³⁹ CARE's program portfolio tests innovations across interventions to combat the climate crisis, often building on the infrastructure of savings groups, a key foundation of solidarity and resilience for women and communities.

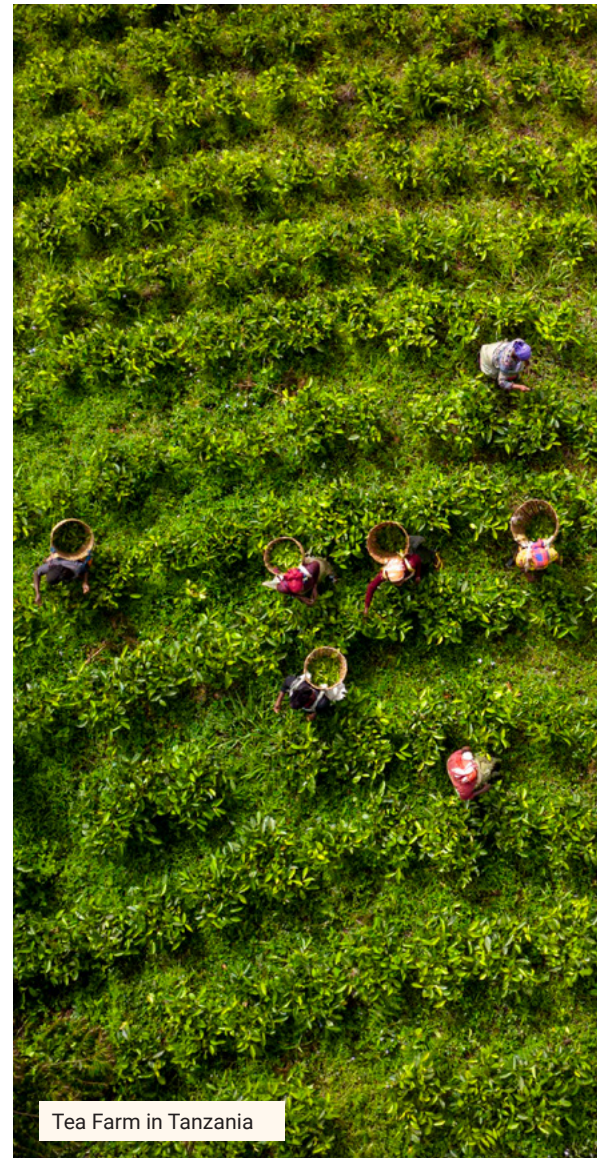
"During the floods, the rice crop which I used to earn an income and feed my family was destroyed. We had to reduce our food intake. I was able to take a loan from the savings group to survive. We trust each other to borrow cash and other things like grain during crises. We also support each other by sharing advice and ideas. As a group, we are now thinking about activities that we can do together to generate an income, such as poultry farming or buying a milling machine. I also want to expand the space where I sell my traditional drink so I can accommodate more customers. My dream is to buy livestock and maximize my farming income."

—**Zenanesh Asnakew**, savings group member in Fogera District, Amhara Region in Ethiopia

"Another variable that we have introduced this year is the issue of climate change and climate vulnerability. We currently have a series of referenced maps and we know that a client, in addition to not having water, in addition to being poor, is being affected not by one or two climate variables that make them much more vulnerable. Therefore, having these three vulnerability criteria designed, it is the best way to adapt our value offer and continue innovating and improving, even more slowly and partly due to the weather."

—**Claudia Sánchez**, Sustainable Development Manager at Financiera Confianza, Lima, Peru

Given women and girls are most impacted by the climate crisis, CARE centers their voice and leadership to strengthen resilience and adaptation.⁴⁰ In our women's entrepreneurship work, Small businesses hold the key to designing local solutions to climate resilience but often lack awareness about the benefits of environmental sustainability and the skills to adapt.⁴¹ Strive Women will prototype green business ideas and innovations, for example reducing inefficiencies through agricultural e-commerce platforms, re-using water in business operations, and recycling textiles. Working with financial service providers to establish green business criteria, the program will also explore products that specifically serve green businesses or promote green practices.



Tea Farm in Tanzania

Call to Action

Will you join us?

When women access their own finances, grow market relevant skills and build networks across market systems, households are more prosperous and resilient, as are the value chains around them. These impacts are particularly durable when we design market interventions to meet women’s unique challenges and help their communities adopt more equitable social norms.

Our work on women’s financial ROI and cash benchmarking shows women can experience highly cost-effective, impactful change through WEJ interventions. We aim to scale that change through this report and our convening work across impact organizations working at the forefront of women’s economic justice.

For market systems to work for women, our sector needs:



Community-led standards of whether women are getting the income and livelihoods they demand and donors fund



More measurement of outcomes crucial for gender equality, from women’s decision-making power, self-confidence, and solidarity to changes in structures and policies



More research on cost-effectiveness of women’s income and asset growth per donor dollar invested



More sex-disaggregated data on whether women benefit more or less than men from interventions

Want to learn about or join CARE’s work to imagine the future of ROI and cost-effectiveness and create more and more impact for women per dollar? Contact us on the next page!

Let’s hold ourselves accountable to delivering highly cost-effective, gender-equal, market-sustaining solutions to women around the world.

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Our Teams and Our Work

CARE Village Savings & Loan Associations (VSLA): Builds women's access to finance and solidarity as a platform to address issues across their lives, including health, education, income, rights, and investing.



Contact: Vidhya Sriram

Sr. Director, Global VSLA Team
Programming in 64 countries across MENA, Central, East and West Africa, Asia, and Latin America.

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CARE Women's Entrepreneurship (WE): Provides access to loan capital, digital and financial skill building, social norms campaigns, and ecosystem building for women-led micro and small enterprises.



Contact: Rathi Mani-Kandt

Director, Women's Entrepreneurship and Financial Inclusion
Programming in the Czech Republic, El Salvador, Pakistan, Peru, and Vietnam

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CARE Impact Partners (CIP): Advises corporations on supply chain strengthening and resilience while improving the lives of women and communities in and around supply chains.



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Youth savings group in Pelingana, Mali

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