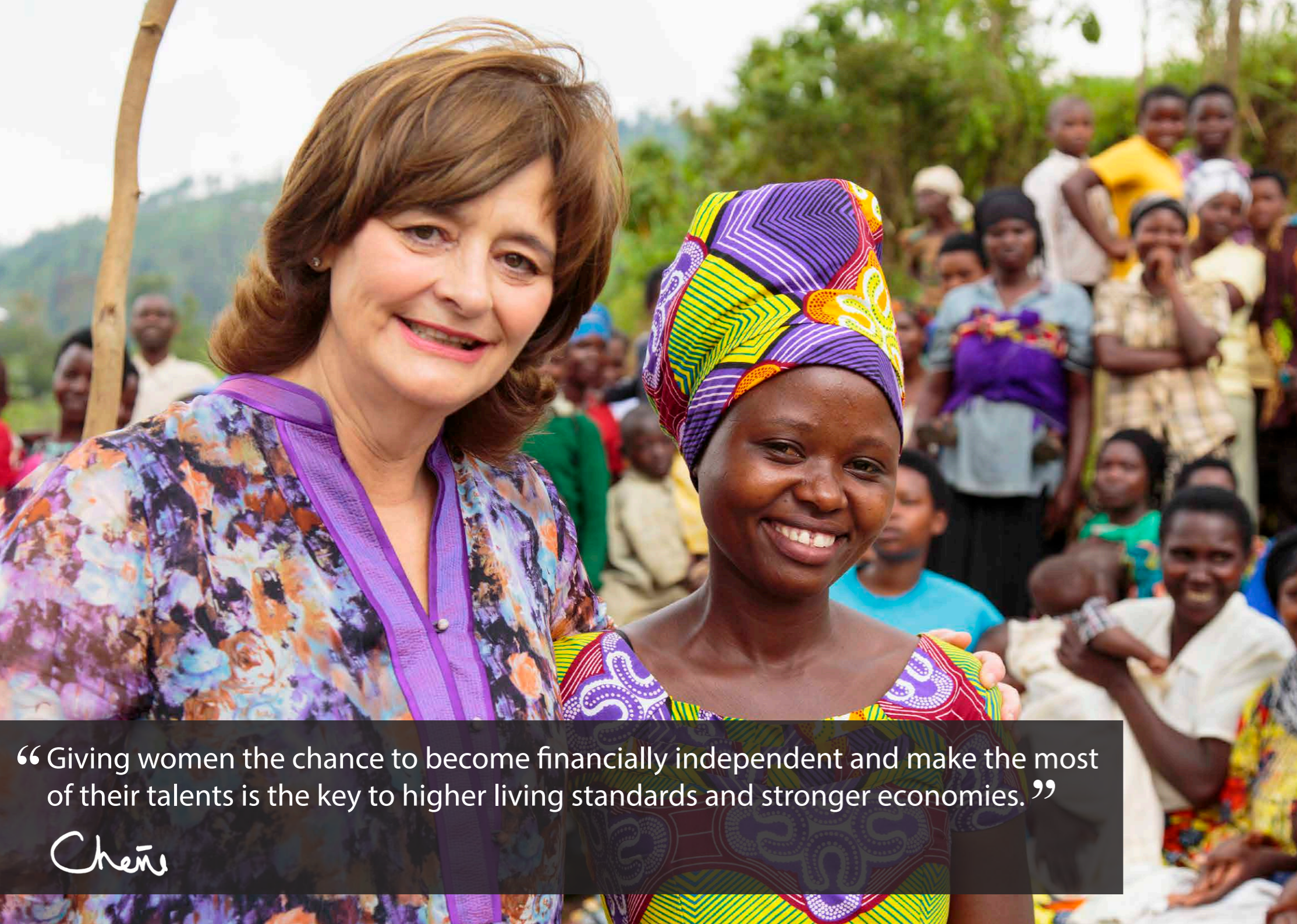




Annual Review 2015  
Empowering Women, Driving Growth



“Giving women the chance to become financially independent and make the most of their talents is the key to higher living standards and stronger economies.”

Cherie

## A message from the Chairman

Last year I had the privilege of travelling to Rwanda to visit the Foundation’s Skilling for Change project. One of the women I met was Yvonne, the owner of an internet café in Kigali. Yvonne had worked hard to rebuild her life after surviving the genocide, and joined the project to find a mentor to help her build a robust business strategy. She was matched with Barbara, the head of business operations at a global broadcasting company in London, and together they worked on generating new business for Yvonne’s cyber café. Over the course of a year, Yvonne increased her turnover by 17%.

Meeting Yvonne was a powerful reminder that we urgently need to do more to bring women into our global workforce. With the right support and tools, women entrepreneurs can be an unstoppable force for growth and development.

The Cherie Blair Foundation for Women is driven by this belief. Now in our seventh year, we have established a strong base on which to build for the future. Our model of using technology to empower women entrepreneurs has been tried and tested, and we have engaged a growing network of donors and partners who share our passion, values and aims.

I am proud that we have extended our reach even further over the last year, establishing our first mobile technology project in Latin America, expanding our global community of mentees and mentors and launching new enterprise development projects across the Middle East, Africa and Asia.

Our work is not without challenges. Many of the areas where we operate are affected by political and economic instability, with restrictions on trade, movement and growth taking a heavy toll on women’s businesses. In Lebanon, for example, we developed risk management training to equip women with the skills and tools they need to fortify their businesses against volatility caused by ongoing conflict and the continued influx of refugees across the Syrian border.

We know that our work is touching lives across the world. This is largely thanks to the dedication and support of our Founder, Cherie Blair, my fellow trustees, our CEO and staff, and our loyal network of donors and partners. I am honoured to work alongside them to unleash the full potential of women entrepreneurs across the world.

Martin Kaye  
Chairman





## Our vision



A world where women have equal opportunities and the capability, confidence and capital necessary to establish and grow businesses, resulting in a brighter future for the women themselves and their communities

## A message from the CEO

Women's empowerment is an issue that affects us all – men, women, children, communities, companies and economies. Proof of this is evident in the new Sustainable Development Goals, which were launched in 2015 as a means of driving global development on an ambitious scale, and which place gender equality front and centre.

The work of the Cherie Blair Foundation for Women sits at the heart of this new agenda. We focus specifically on women's economic empowerment because we believe, first and foremost, that women deserve to participate in our economies on an equal footing with men. We also believe – and research proves – that women who are financially independent are better able to invest in their families and communities, generating benefits for all.

The past 12 months mark the first year of our five-year strategy, which sets out our ambition to empower 250,000 women by the end of 2019. Over the past year we have made good progress on this aim by growing the work of our three core programmes, launching six new projects in the Middle East, Africa, Asia and Latin America, and supporting an additional 18,000 women. To date, we have touched the lives of over 136,000 women in more than 90 developing and emerging economies.

Increasing women's access to financial services continues to be a key focus of our work. We have forged strong links with financial institutions in Nigeria, Rwanda, India, Lebanon, Palestine and Sierra Leone, bringing them into direct dialogue with the women entrepreneurs we support. We also launched an exciting new project focused on building the financial literacy skills of Nigerian women entrepreneurs through a 'blended learning' approach which combines classroom training with e-learning.

We have also sought to ensure that we are not only growing our reach, but also deepening our impact. Last year we developed a robust new monitoring and evaluation system which will allow us to understand and improve the quality of our work. And we have continued to use our voice to call for greater collaboration between public and private sectors to accelerate progress on women's economic empowerment.

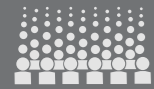
Our own work proves that this model works. We continue to be inspired by the support of our wide range of partners, from private sector organisations and financial institutions to NGOs and government bodies. This support has enabled us to take one step closer to our vision of a world where women entrepreneurs have the confidence, capability and capital they need to thrive.

Sevi Simavi  
CEO



## Our results in 2014-15

### Empowerment



Across our three programmes, we empowered **18,155** women around the world

### Confidence



**97%** of mentees supported by our Mentoring Programme increased their confidence

### Capital



We improved the financial literacy skills of **14,000** women



We supported **3,579** women to open a bank account



We supported **1,312** women to access a loan

### Capability



**95%** of women who graduated from our projects increased their business skills

### Businesses



**2,196** new businesses have been created

### Jobs



**2,208** jobs have been created through women's businesses

## Our activities in 2014-15

### + Projects



**Six** new projects launched in Nigeria, India, Lebanon, Palestine, Israel, and Mexico

### ▼ Partnerships

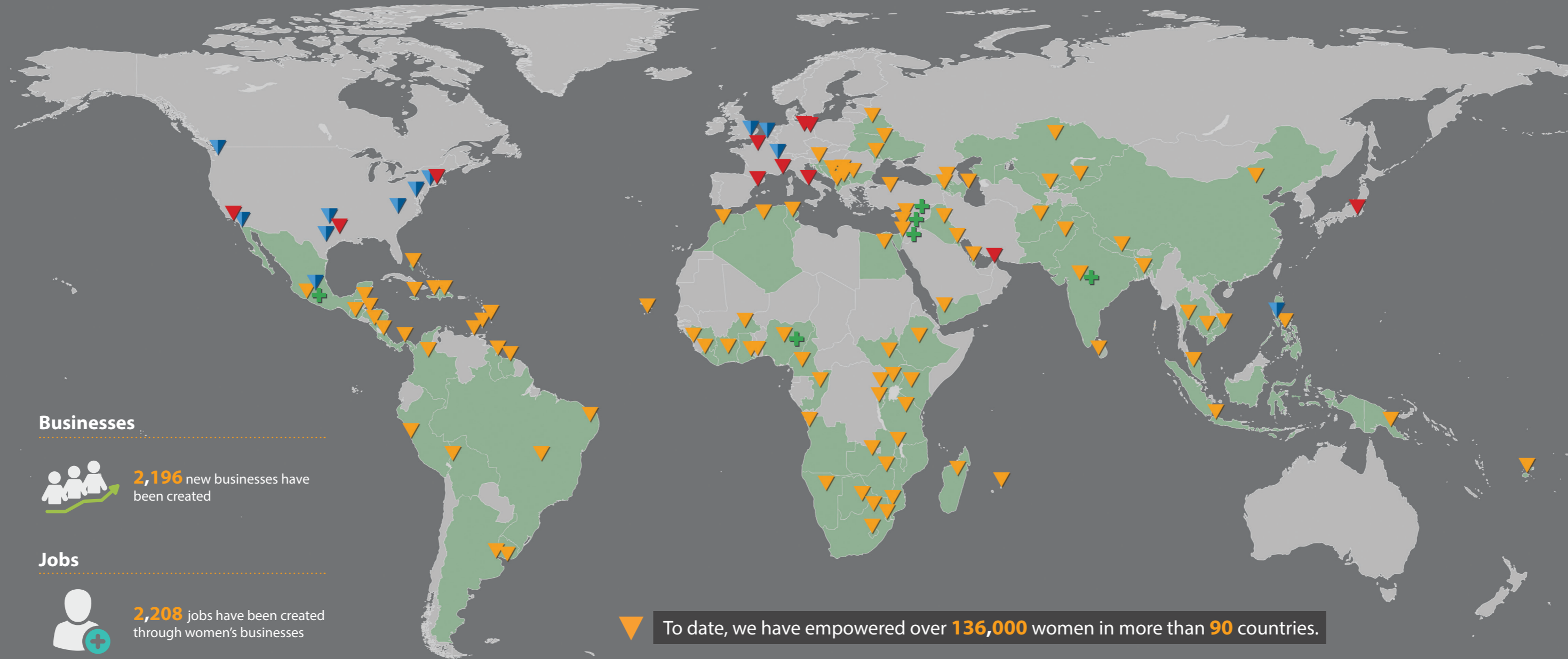


We formed **12** partnerships with global companies, foundations and institutions, strengthening the international network of organisations committed to empowering women entrepreneurs

### ▼ Advocacy



We championed women's economic empowerment at **11** high level events around the world



# Enterprise Development

In 2014-15...



**14,580**  
women reached



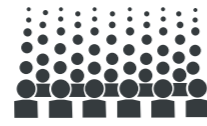
**1,500** new jobs  
created in Rwanda



**93%** of women in  
Lebanon increased their  
business skills



**65%** of women in  
India accessed new  
business networks



**18,000**  
women reached  
to date

The Enterprise Development Programme works with women entrepreneurs in developing and emerging markets who have the ambition to transform their micro to small businesses into thriving enterprises. It harnesses innovative methods to foster women's economic empowerment, including face-to-face training and technology-enabled learning, as well as projects focused on promoting women's financial inclusion. To date, the programme has reached over 18,000 women.

Last year we designed and launched five new projects in the Middle East, Africa and Asia. We also began piloting an exciting new model to deliver training on financial literacy and business management skills to 500 Nigerian women entrepreneurs, via a 'blended learning' approach, which combines in-class training with a custom-built e-learning tool.

In addition to enhancing women's business skills, we have also highlighted and advocated for the removal of barriers to women's entrepreneurship. For example, we commissioned a policy paper to explore solutions to the difficulties Lebanese women entrepreneurs face in gaining access to markets. We also produced research in collaboration with the International Finance Corporation and the African Foundation for Development – Sierra Leone, in order to understand the factors that inhibit access to finance for women-owned businesses in Sierra Leone, and to find solutions to these challenges.

Financial inclusion continues to be an ever-growing priority for the Enterprise Development Programme. In the last year, we improved the financial literacy skills of 14,000 women, supported 3,579 women to open an account at a formal financial institution, and helped 1,312 to access a loan. Looking ahead, the programme will continue to boost the financial skills of women entrepreneurs, increase their access to financial services, and encourage financial institutions, both globally and locally, to better meet the needs of women entrepreneurs.

## Claudette's story

In 2012, Claudette took a small loan from her Village Savings and Loan Association and started her own business in the Rulindo district of Rwanda, selling sorghum to support her four children. But, with limited business skills Claudette struggled to manage her enterprise and, over time, it collapsed.

Undeterred, Claudette joined our Skilling for Change project in 2014. Our enterprise development training gave her the confidence to establish a new business, purchasing milk from local farmers, boiling it and selling it on at a higher price. Our financial literacy training taught Claudette to access small loans as her profits grew. She also learnt about the importance of diversifying her business, which led her to start selling manure to traders and farmers.

After joining the project, Claudette's income increased gradually from RWF 40,000 (\$50) to RWF 60,000 (\$80) per month. Diversifying into selling manure also doubled her client base and Claudette now makes a net profit of over RWF 180,000 (\$240) per month. She hopes to use this income to send her daughter to university.

Claudette is also working as a mobile banking agent, helping to provide access to savings and loans for people in her community. So far, Claudette has opened bank accounts for three individuals through the mobile banking platform and plans to serve many more.



Women from our Skilling for Change project in the Rulindo district of Rwanda

Photo by William Hirtle

# Enterprise Development highlights



## Skilling for Change in Rwanda

*Partners: Accenture and CARE International*

Since November 2014, this project has provided financial literacy and investment readiness training to over 14,000 women engaged in CARE International's Village Savings and Loan Associations in rural Rwanda.

The project has helped over 2,000 women to start a new business, with over 1,500 new jobs being created. It has also linked 3,229 women to formal financial services, over 1,000 of whom have accessed a loan.

The majority of the women we are supporting live in rural areas where there are very few bank branches. In order to ease their access to formal banking services, we are working with the Kenya Commercial Bank in Rwanda to roll out a range of products which will enable women to access savings and loans via mobile phones. We are also training a number of women to become mobile banking agents, so that they can process financial transactions for others in their local communities.



## Road to Women's Business Growth in Nigeria

*Partners: ExxonMobil Foundation, Enterprise Development Centre of Pan-Atlantic University, Emerging360 and Diamond Bank*

This project is a new initiative designed to build the business capabilities and financial literacy skills of 500 Nigerian women entrepreneurs.

This year we conducted research to identify the specific training needs of women owners of small businesses in Nigeria. This research was then used to inform the creation of a bespoke learning curriculum structured around six themes: Connections, Context, Capacity, Capital, Character and Confidence.

The curriculum is being delivered via a 'blended learning' approach which combines in-class training with e-learning. The in-class training enables women to benefit from networking opportunities and peer-to-peer learning, while the e-modules are accessible via hand-held tablets provided to each woman, enabling them to learn 'on demand' and at their own pace.



## Driving Women's Business Growth in India

*Partner: Mann Deshi Foundation*

Launched in April 2015, this project supports 550 women entrepreneurs from the drought-prone areas in the Satara and Pune districts of the Maharashtra region in India to grow their micro enterprises into profitable and sustainable businesses.

The project is matching women entrepreneurs with mentors, as well as providing support to help them access new markets and networks. It is also introducing women to opportunities to access financial services through the Mann Deshi Bank and other financial providers.

In the first year of the project we provided business management training to almost 300 women entrepreneurs, with training focused on supply chain management, working capital management, access to markets, building networks and marketing linkages, and basic financial literacy. Over the last year, 65% of these women accessed new business networks, including mentors, peers, suppliers and customers.



## Lebanon Women Entrepreneurs

*Partners: JPMorgan Chase Foundation and the Lebanese Association for Development – Al Majmoua*

This project sought to enhance the capabilities of 200 ambitious women entrepreneurs through a combination of business management training, coaching and mentoring, as well as support with accessing new networks and markets.

The two-year project, which started in September 2013, exceeded its target, reaching over 370 women. Of these women, 60 accessed capital through bank loans and grants to invest in their businesses and 60 reached new markets, with 38 new jobs being created by the women entrepreneurs.

In September 2015, we held a policy forum to explore potential solutions to the barriers preventing women entrepreneurs from accessing markets, which was attended by approximately 100 representatives from private, public and civil society organisations across Lebanon. We also facilitated the opportunity for 17 women to trademark their brands for 15 years through the Ministry of Economy's Intellectual Property Office.



## Women's Economic Empowerment in Lebanon

*Partners: U.S. Department of State and the Lebanese Association for Development – Al Majmoua*

Following the success of our Lebanon Women Entrepreneurs project, we were delighted to continue our work in Lebanon by providing support to 200 new women entrepreneurs in the Bekaa region.

This project is delivering intensive business training, coaching and incubation support for women entrepreneurs, working closely with key financial institutions to improve their access to financial services.

The Bekaa region in Lebanon has been particularly affected by ongoing conflict in the region, and has experienced an influx of refugees from across the Syrian border. To address the specific challenges caused by this volatility, we developed and delivered business continuity and risk management training for the women entrepreneurs to equip them with the skills and tools they need to sustain their businesses during periods of instability.



## Advancing Palestinian Women Entrepreneurs

*Partners: Trafigura Foundation, Oak Foundation, Near East Foundation and Tomorrow's Youth Organisation*

We launched the first phase of this project in 2014, in partnership with the Near East Foundation, to provide business training, coaching and incubation support to entrepreneurs in the southern parts of the West Bank.

To date, we have provided training to 217 women, as well as coaching and incubation support to 50 women. Of these 50 women, 42 have increased their business revenue by an average of 145%, 23 have formally registered their businesses and, together, they have created 56 new jobs.

The second phase of the project, which started in 2015, is working with Tomorrow's Youth Organisation to reach an additional 45 women in the northern parts of the West Bank, supporting them to increase their skill-set, build their confidence and access the financial services they need to grow their businesses.



## Business Accelerator for Women Entrepreneurs in Northern Israel

*Partners: Pratt Foundation and Western Galilee College*

In November 2014, we launched a one-year business accelerator project targeting Arab and Jewish entrepreneurs in northern Israel. Using a combination of group business management training, one-to-one coaching and networking opportunities, we supported 24 women seeking to scale up their micro and small businesses.

A key focus of the project has been building the women's understanding of marketing and supporting them to access new markets. In total, 10 women reported selling to new target audiences and an additional five participants expect to expand to new markets in the near future. Our business accelerator has also facilitated peer-to-peer learning between participants, with women entrepreneurs sharing resources and collaborating with one another on specific ventures.

Since starting the project, 95% of women reported adopting improved business practices, with 80% feeling more confident in running their businesses.

# Mentoring Women in Business

In 2014-15...



**575** women mentored



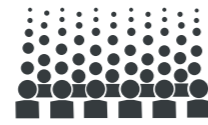
**97%** of mentees gained business skills



**97%** of mentees built confidence



**80%** of mentees accessed new markets



**2,000** women mentored in over 90 countries to date

Combining technology with mentoring, the Mentoring Women in Business Programme has pioneered a new way to support women entrepreneurs from developing and emerging economies. Since its pilot in 2010, the programme has supported over 2,000 women entrepreneurs in 90 different countries.

The one-on-one mentoring relationship is at the heart of this programme. Technology enables participants to forge bonds across thousands of miles. Using simple online tools, a woman entrepreneur and her mentor can hold a strategy session, collaborate on projects, brainstorm solutions to challenges and celebrate achievements as if they were in the room together.

Over the course of a year, each mentee and mentor meet for at least two hours each month to work on an action plan that focuses on the mentee's business goals and professional development needs, as well as the mentor's expertise and learning objectives. As a supplement to their mentoring relationships, mentees and mentors also become part of a global community of committed, ambitious entrepreneurs who share knowledge and access a range of resources, trainings, webinars and community forums through our online platform.

Of mentees to graduate in the last financial year, 97% gained business skills, 97% built confidence, 80% found ways to access new markets and 33% were able to keep their business from failing due to participation in the programme.

Of mentors to graduate in the last financial year, 96% benefited personally from participation in the programme, including by gaining knowledge of a new culture, building communication, leadership or mentoring skills, expanding networks, boosting their own confidence, building motivation and even being inspired to launch their own businesses.

## Van Dang's story

Van Dang established her software development company, *Savvycom*, in Hanoi in 2009. Although already a successful entrepreneur, she joined the programme to gain additional support to manage her growing team and achieve her ambitious growth plans. She was matched with Manisah, a mentor from Malaysia who co-founded a consulting firm which supports emerging brands.

Van Dang worked with Manisah to improve her branding and marketing, and build strategies to secure new clients. Manisah shared valuable insights on brand strategies and even visited Van Dang in Hanoi to celebrate Savvycom's fifth anniversary. The pair remain great friends today.

Van Dang was also active on the programme's online platform. The global forum enabled her to network with other women entrepreneurs while the resource library helped to expand her knowledge on marketing and branding, and HR management skills, which proved pivotal in supporting her to manage her growing organisation and delegate tasks to her leadership team.

During her year in the programme, Van Dang was able to write a marketing plan and revise her business strategy. As a result, her business revenue has grown by over 100% and she has hired more than 25 new employees. Passionate about sharing her knowledge, Van Dang is set to become a mentor in our next intake and continues to mentor her own team in Hanoi.



Van Dang, founder and CEO of software development company, Savvycom

Photo by Chu Lan

# Mentoring Women in Business highlights

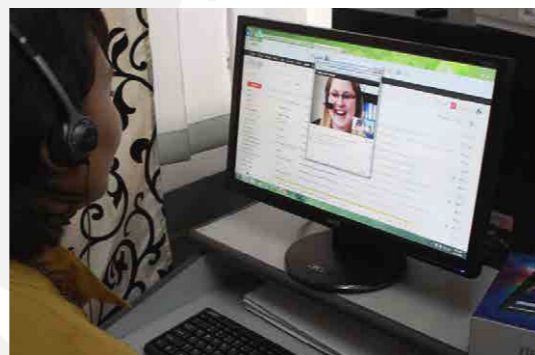
Our programme model revolves around providing bespoke matching and personalised support to participants, and the Foundation's dedicated team is on hand to provide support and resources throughout the mentoring relationship.

In the last financial year we provided online training to over 575 more women entrepreneurs, matched them with dedicated mentors and ushered them into our global community as they began their mentoring relationships.

In tandem with bringing our community together online to learn from business experts through webinars, we also held in-person events for mentees and mentors around the world, including in London, Lagos, Kuala Lumpur, Kigali, Delhi and Dar es Salaam. These events provided a further platform for mentees and mentors to share knowledge and build links with one another. At the event in Kuala Lumpur, Datuk Professor Jimmy Choo OBE shared his entrepreneurial journey and tips for resilience with our mentees, which provided a great source of learning and inspiration.

The work of the programme is only made possible through our partnerships and the commitment of our mentees and mentors. We work with range of corporate partners to embed the mentoring opportunity in their leadership and CSR schemes and invite outstanding employees to become mentors. We also forge strong links with local organisations, working with them to identify and nominate pioneering women entrepreneurs as mentees.

We would like to thank those organisations which have supported the programme over the last year, including Bank of America, Asian Development Bank, European Bank for Reconstruction and Development, Qualcomm® Wireless Reach™, Accenture, Dell, Marsh & McLennan Companies, Tune Talk Mobile Prepaid, McGraw Hill Financial, Sparrow Mobile and many more.



Mentees in Malaysia at a special event with Jimmy Choo

*Photo by Ahmad Faisal bin Ahmad Nasaruddin*

# Mobile Technology

In 2014-15...



**3,000**  
women reached



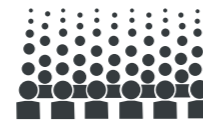
**2,500** women  
trained as mobile  
money agents in  
Nigeria



**145%** increase in value  
of transactions processed  
by women mobile money  
agents in Nigeria



**1,800** women  
managing an agricultural  
supply chain in India via  
a mobile app



**116,000**  
women reached  
to date

Mobile technology is a crucial development tool with enormous potential to transform both individual lives and communities around the world. This belief underpins the work of the Mobile Technology Programme, which harnesses the power of mobile phones and services to support women entrepreneurs in becoming successful business owners.

Since its inception in 2010, the programme has reached over 116,000 women worldwide. All of our work is delivered in close collaboration with mobile network operators, device manufacturers, platform providers, local NGOs and thought leaders. Working in this way allows us to leverage the networks, technology and funding we need to reach more women and deliver services which make a real difference to their lives.

The work of the Mobile Technology Programme fits broadly into three models:



Delivering customised  
mobile applications to  
address challenges facing  
women entrepreneurs  
in developing  
economies



Increasing the  
participation and  
capacity of women in  
mobile and banking  
agent networks



Ensuring financial  
inclusion by providing  
mobile financial  
services to women  
entrepreneurs

In the past financial year, we began work on an enhanced version of our award-winning *Business Women* mobile learning tool, which will be rolled out in Mexico, and we continued to develop our existing projects in India and Nigeria. Our Founder, Cherie Blair, also spoke about the work of the Mobile Technology Programme at GSMA's seminar on 'Opportunities for Innovation in Mobile for Development' at Mobile World Congress 2015.

## Saberaben's story

After marrying at the age of 17, Saberaben took on sewing jobs with the Self Employed Women's Association (SEWA) of India to earn money to educate her four children. She continued working as a leader for SEWA before becoming a 'Rudiben', a saleswoman with an agricultural cooperative known as RUDI.

The cooperative sells produce that has been sourced from local farmers and processed by the women. This work involved long hours for Saberaben – travelling to place her order, then travelling to collect her order, before going door-to-door to sell the produce. After Saberaben received training and started using our RUDI Sandesha Vyavhaar app on her mobile phone, she was able to place orders and track her inventory quickly and easily via SMS, reducing her workload considerably.

After using the app, Saberaben's sales increased from INR 5,000 (\$75) to INR 50,000 (\$750) over a period of two years. Her transport costs and other expenses were also reduced. Saberaben scaled up her business and now takes larger orders for marriage celebrations and from other small business owners. She also became a member of the Executive Committee of SEWA's District Association, and says, "I have become the owner and manager of my work and feel very proud as I have become a dignified member of my society and have gained respect among my family members."

Women from our mobile technology project with SEWA and the Vodafone Foundation in India

Photo by Matthew Strickland

# Mobile Technology highlights



## Supply Chain Management Solutions in India

Partners: Vodafone Foundation in India, Self Employed Women's Association (SEWA) and GSMA Connected Women

We developed RUDI Sandesha Vyavhaar (RSV), a mobile-based management information system designed to support the operations of a women-led agricultural cooperative based in Gujarat, India. The RUDI cooperative faced challenges with its paper-based management system, with the saleswomen (known as 'Rudibens') often having to travel for up to seven hours to place orders at processing centres. Our user-friendly application allowed the Rudibens to place stock orders, track inventory and generate sales reports via SMS, using simple mobile handsets.

In April 2015, we launched RSV 2.0, an enhanced version of the application which included a streamlined ordering process, order confirmation messages and an improved reporting system. At the close of the project in October 2015, over 1,880 Rudibens had been successfully trained on the updated application. The women reported significant increases in their monthly sales – as much as threefold in some instances.



## Business Women Mexico

Partner: Angelica Fuentes Foundation

Based on the success of our award-winning *Business Women* application, a mobile learning tool which delivered business training via SMS to over 100,000 women in Nigeria, Tanzania and Indonesia, we began work on a second-generation application for women entrepreneurs in Mexico.

The application will include enhancements based on the findings from the evaluation of the original *Business Women* service. It will also be informed by research we undertook to identify the different segments of women entrepreneurs within Mexico, the barriers they face and the enablers to their businesses.

The *Business Women* Mexico application is designed to deliver more engaging content to women entrepreneurs in anticipation of greater consumer adoption of smartphones. It will also leverage other innovations in mobile technology in order to deliver information that will empower women entrepreneurs to become more confident and capable business owners.



## Mobile Financial Services for Women in Nigeria

Partners: Visa Inc., First Bank Nigeria and Youth for Technology Foundation

Thanks to support from Visa, we are training 2,500 women entrepreneurs on how to become branchless banking agents for 'FirstMonie', the mobile banking platform of First Bank Nigeria Limited (FBN).

The women agents have received tailored training and capacity building support from our partner organisation, Youth for Technology Foundation, on key business skills, such as financial management and managing customer relationships.

The project delivery is supported at all stages by FBN's agent network managers, who lead on recruitment and provide training on the technical aspects of the agency business. The project is currently live in ten states across Nigeria.

Since it launched, 2,500 women have been trained and over 1,000 of these women have registered as FirstMonie banking agents. These women will, in turn, provide banking services to thousands of Nigerians, enabling them to register accounts, make deposits and pay bills via a simple mobile handset.



## Accelerating Women's Financial Inclusion through Training Mobile Money Agents

Partner: Bill & Melinda Gates Foundation

In July 2015, the Cherie Blair Foundation for Women received a planning grant from the Bill & Melinda Gates Foundation to develop a research project to explore how recruiting and training women as mobile money agents can bring more women customers into the formal financial system.

The findings from the research will be used to influence mobile network operators to train a greater number of women as mobile money agents in order to reach more women customers.



Helen Lightcrown, a Firstmonie mobile money agent in Nigeria

Photo by Matthew Strickland

# Global advocacy

Empowering women to establish and grow businesses is one of the smartest investments we can make. Financial independence gives women choices. It enables women to spend more on their families, drive growth in their economies and inspire others in their communities.

Over the last year we have continued to amplify this message at the highest possible levels, through the tireless advocacy efforts of our Founder, Cherie Blair, and our CEO, Sevi Simavi, and the work of the whole Foundation team.

We have championed women's economic empowerment to policy-makers, government bodies, financial institutions, funders and thought leaders, ensuring that this issue remains high on the global development agenda.

Our message is clear: women's economic empowerment is non-negotiable. It is the only way we will create a safer, more equal world for generations to come.

We have advocated for a range of solutions which will catalyse women's economic empowerment, including:



Harnessing the power of technology to unlock economic opportunities for women



Challenging restrictive attitudes and norms around gender roles



Dismantling the barriers which prevent over one billion women worldwide from accessing financial services



Closing the gender gap in mobile phone ownership across the globe

## 2014-2015

During the past year we have participated in a number of high level events around the world, including:

- Women in Leadership Economic Forum, **Dubai**
- Mobile Learning Week, **Paris**
- Mobile World Congress, **Barcelona**
- Milken Institute Global Conference, **LA**
- World Assembly for Women, **Tokyo**
- EY Women in Leadership Summit, **Monaco**
- Dell Women's Entrepreneur Network Summit, **Berlin**
- G7 Forum for Dialogue with Women, **Berlin**
- Clinton Global Initiative, **New York**
- The Bush Centre's Global Women's Network Summit, **Dallas**
- Women's Empowerment Roundtable: Solutions at the Nexus of Agriculture, Nutrition and Enterprise, **Rome**



“Delivering change for women on a grand, global scale will only happen if we work together - and by 'we', I mean businesses, governments, financial institutions and NGOs.”

Cherie Blair, Huffington Post



“Using mobile technology opens up a huge range of opportunities for women who have previously struggled to access traditional forms of education and work.”

Cherie Blair, Mobile Learning Week 2015

“Latest figures from the World Economic Forum's global gender gap report show that, at the current rate of progress, it will take more than 80 years before women participate in the economy on an equal footing with men. We cannot wait until 2095 for gender parity in economic life to be achieved. The time to act is now.”

Letter from Cherie Blair to The Times newspaper, 4 June 2015



“Enhancing women's access to capital will be a powerful driver of development, boosting the growth of women-owned enterprises and delivering knock-on benefits to their wider communities.”

Sevi Simavi, CEO, Huffington Post



“Women make up the majority of the world's 'unbanked' population. The issue around access to capital is rooted in many unfair social and cultural factors.”

Giulia Corinaldi, Strategy Director, panel discussion on gender and development hosted by the Guardian newspaper



“Mentoring can play a vital role in international development by supporting women entrepreneurs as they break down barriers that prevent them from sustaining and growing their businesses.”

Allison Kahn, Mentoring Women in Business Programme Director, interview with Global Girls Project



“Research shows that 70% of women-led small and medium enterprises globally are unserved or underserved financially. Our Enterprise Development Programme tackles this issue head-on – working with both financial institutions, to encourage them to develop products tailored specifically for women, and with women themselves, ensuring that they have the skills and confidence to benefit from these services.”

Annabel Azim, Enterprise Development Programme Director, blog on Foundation website



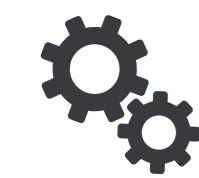
“Today, more than 2.5 billion adults in the developing world are financially excluded. The majority are women. If financial inclusion is not tabled on the international agenda, we will lack concerted efforts to eliminate the systemic factors that exclude rural and under-served segments.”

Saloni Korlimarla, Mobile Technology Programme Director, Guardian newspaper online debate on whether financial inclusion should be a development goal in its own right



# Our team

The Cherie Blair Foundation for Women is committed to supporting women entrepreneurs around the world. Based in London with a global reach, the Foundation is run by a dedicated team of staff overseen by a board of trustees.



### Innovative

We are dedicated to developing innovative methods to foster women's economic empowerment.



### Skilled

Our team has over 175 combined years of international development experience.



### Global

Our staff speak 14 different languages and have experience of working in 74 countries.



### Impactful

Our projects make a life-changing difference to women entrepreneurs across the world.



### Collaborative

We work with a global network of partners, enabling us to reach over 136,000 women in more than 90 countries.

### Founder and Patron

Cherie Blair

### Trustees

Martin Kaye, Chair  
Sara Carello  
Jessica Learmond-Criqui  
Lesley Robinson  
Joana Schliemann

### Chief Executive Officer

Sevi Simavi

### Staff

Annabel Azim  
Ellenor Baron  
Margaret Burgess  
Nick Chadwick-Williams  
Giulia Corinaldi  
Marilyn Dempsey  
Claudia Dickens  
Les Dittrich  
Elizabeth Fraser  
Katy Galbraith  
Lowri Gilbert  
Emily Gilfillan  
Elaine Hake

Lucy Hayter  
Eleanor Howat  
Allison Kahn  
Saloni Korlimarla  
Awena Lebuschu  
Alice Magin  
Deepika Malik  
Alicia Malouf  
Emily Marshall  
Sofia Olsson  
Marion Osieyo  
Kozeta Smith  
Laura Stebbing

Sarah Stockwell  
Matthew Strickland  
Katharine Tengtio  
Robyn Vernon-Harcourt  
Henna Wang  
Lucy White



Members of the Cherie Blair Foundation for Women visit Gloria Kamanzi Uwizera, founder of Glo Creations textile design and printing company in Rwanda

Photo by William Hirtle

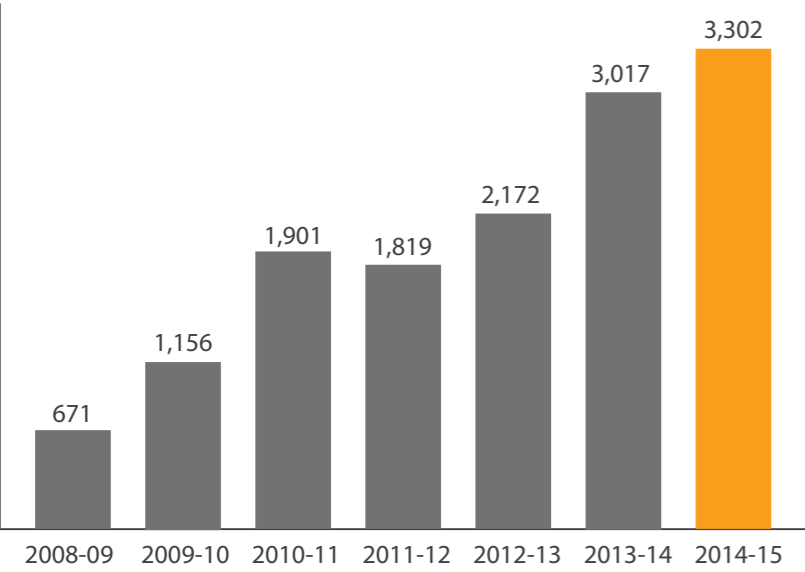
# Financial overview

Since the Cherie Blair Foundation for Women was established in 2008, we have raised over £14 million for women’s economic empowerment. We are very grateful to the individuals, corporations, institutions, trusts and foundations which have supported our cause. Their contributions of funding, expertise, pro bono services and mentoring support have enabled us to reach over 136,000 women entrepreneurs in more than 90 countries across the world.

In the last financial year 86% of our expenditure went directly towards charitable activities. The Enterprise Development Programme accounted for 60% of this expenditure, while 26% was spent on the Mentoring Women in Business Programme and 14% on the Mobile Technology Programme.

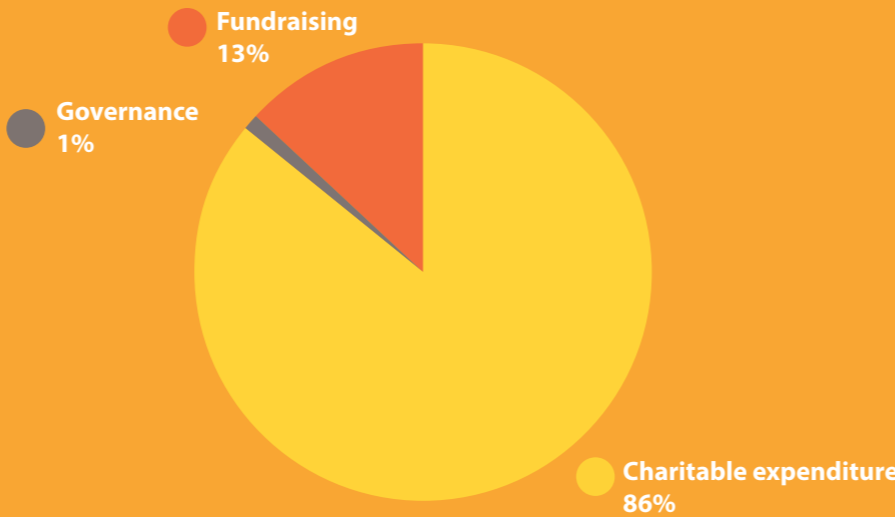
This information was taken from our audited financial statements, which can be accessed in full at [www.cherieblairfoundation.org](http://www.cherieblairfoundation.org).

## Income in £’000’s

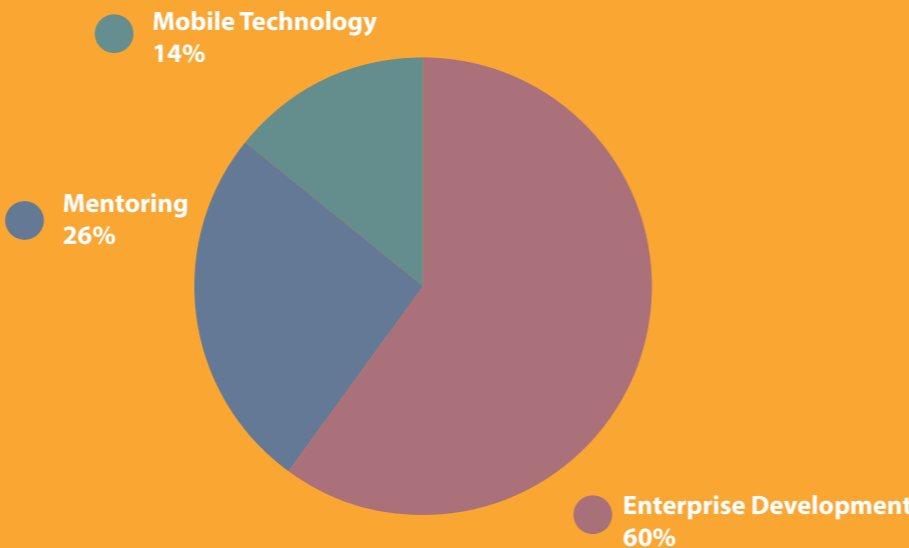


# 2014-2015

## Breakdown of Total Expenditure



## Breakdown of Charitable Expenditure by Programme



Women entrepreneurs graduating from our Driving Women’s Business Growth project in Maharashtra, India

Photo by Mann Deshi Foundation

# Thank you

We are enormously grateful for the generous support received from a range of donors and partners. We would like to thank our key supporters listed here, as well as others who choose to remain anonymous.

Asian Development Bank  
Mr and Mrs Tony and Cherie Blair  
John Catsimatidis  
Financial Women’s Association  
Hemraj Goyal Foundation; Avnish and Anita Goyal  
Legacy Venture  
naseba  
Sunil Patel  
Preetinder and Nicky Singh  
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The Hospital Club  
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Lord Raj and Lady Veena Loomba  
Chas Moloney  
Amy Christiansen Si-Ahmed  
Nurzhan and Zhanna Subkhanberdin  
Sir David Tang  
The Giving Back Foundation; Meera Gandhi  
Bruno Wang



Olfat Teryaki, owner of a food production business in Beirut, Lebanon

Photo by Tamara Hadi



Fundación  
Angélica Fuentes



J.P.Morgan



## About the Cherie Blair Foundation for Women

The Cherie Blair Foundation for Women provides women with the skills, technology, networks and access to capital they need to become successful small and growing business owners, so that they can contribute to their economies and have a stronger voice in their societies.

### Follow our work

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<b>YouTube</b>	<a href="https://youtube.com/CBFWUK">youtube.com/CBFWUK</a>
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#### Cover image:

Abir Mazloum, owner of a landscaping and nursery business in Baalbek, Lebanon.  
Photo by Tamara Hadi

#### Inside cover image:

Cherie with Stephanie Uwambajimana, President of the Rulindo District Village Savings and Loan Association, which is part of our Skilling for Change project in Rwanda.  
Photo by William Hirtle

#### Our vision image:

Mariatu Kamara, owner of a sorghum business in the Kenema District of Sierra Leone.  
Photo by Tommy Trenchard