



Pursuing Gender Equality Through Investment in Rural Communities

A Case Study of Root Capital's Gender Lens Investing Journey and Learning



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ABOUT ROOT CAPITAL AND VALUE FOR WOMEN

Root Capital

Root Capital invests in the growth of agricultural enterprises so they can transform rural communities. These businesses purchase crops such as coffee, cocoa, or grains from smallholder farmers. With growth, they become engines of impact that can raise incomes, create jobs, empower women and young people, sustain peace, and preserve vulnerable ecosystems. Root Capital supplies these businesses with vital resources: access to capital, trade and technical partners, training on financial management, and conservation practices. Root Capital works in hard-to-serve geographies where others don't. To date, it has distributed \$1.5 billion to more than 740 enterprises and provided training to nearly 1,600 enterprises—collectively improving the lives of 10 million people in farming communities.

Root Capital's two principal services to these businesses are:

- **Lending:** Root Capital offers loans of up to \$2 million for agricultural enterprises to purchase and process raw materials or to invest in new equipment, infrastructure, or inputs for farmers.
- **Advisory Services:** Root Capital's comprehensive advisory services, which include workshops and onsite support, help businesses improve financial management, business operations, and agronomic practices, among other capacities.

About Value for Women

Value for Women (VfW) is a women-led global social enterprise that helps organizations to advance gender inclusion. VfW works closely with partners to design and implement research, technical assistance programs, evaluations, tools, and blended capacity-building initiatives in Africa, Asia, and Latin America focused on impact investing and the small and growing business (SGB) space. VfW believes that women are key drivers of economic and social growth, and that women's inclusion is essential for better business outcomes. VfW identifies and tests new solutions, in collaboration with investors and SGBs, that foster inclusion while unlocking the powerful economic potential that women hold.

Acknowledgements

Value for Women developed this case study. As Root Capital's long-time partner and collaborator, VfW has witnessed and supported Root Capital's gender lens investing journey. To gather insights from across the organization, VfW interviewed several global team members from Root Capital and reviewed Root Capital's Women in Agriculture Initiative data, tools, reports, and business plans. We are grateful for the Root Capital team's commitment to gender, as well as its guidance, generosity in sharing insights, and review of this report to ensure it captures Root Capital's path and serves as a useful gender lens investing case study for the agricultural finance, impact investment, and gender lens investing communities.

Root Capital would like to thank the Wagner Foundation and Walmart Foundation for their generous support of this case study and of our Women in Agriculture Initiative's broader field-building efforts. We are also grateful for their steadfast commitment to strengthening the lives of women and promoting gender equity in the agricultural sector.



ACRONYMS AND DEFINITIONS

Acronyms

GAP: Gender Action Plan

GEG: Gender Equity Grant(s)

GIC: Gender Inclusion Checklist

GLI: Gender Lens Investing

SGB: Small and Growing Business

VfW: Value for Women

WAI: Women in Agriculture Initiative

Definitions

Agri-SGB: Agricultural small and growing business, a synonym of small and medium enterprise (SME), but with an emphasis on these businesses' potential for growth.

Gender-inclusive business: As defined by Root Capital, a business in which either over 30 percent of its employees, artisans, and farmers are women OR over 20 percent of its employees, artisans, and farmers are women and the business is led by a woman.

Gender lens investing: The deliberate incorporation of gender factors into investment analysis and decisions to improve social and business outcomes.

Women-led business: As defined by Root Capital, business that meets one of the following criteria:

- One or more women hold the position of executive director, senior manager, director of operations, president, or the equivalent level of leadership;
- At least 51 percent of the membership of the cooperative or the membership of the board of directors (or similar governance group) are women;
- At least 51 percent or more of managers are women; or
- At least 51 percent or more of the business is owned by women.



I. ROOT CAPITAL AS A GENDER LENS INVESTOR

Promoting gender equity is core to Root Capital's mandate of improving rural livelihoods. The organization approaches gender equity with a broad awareness of the challenges faced by rural women,¹ and a corresponding commitment to support women as critical leaders in agriculture and as multipliers of impact for their families and communities. Root Capital supports the advancement of rural women, whether on the farm or in the boardroom, by practicing gender lens investing (GLI).² For Root Capital, GLI is a holistic practice that applies across its programmatic work and internal operations; these efforts are strategically housed under its cross-organizational Women in Agriculture Initiative (WAI) to promote opportunities for women in agricultural supply chains.

¹ Women produce more than half of the world's food and are an estimated 50% of the world's poor (Boudet et al., March 2018). Rural women face a host of challenges, lacking access to essential farming resources such as credit, productive assets, land, networks, and technical training, further trapping them into a cycle of poverty.

² GLI is the deliberate incorporation of gender factors into investment analysis and decisions to improve clients' social and business outcomes. This definition was adapted by Value for Women from the definition found in Anderson, J., Miles, K. (2015). *The State of the Field of GLI. A Review and a Roadmap*. Criterion Institute.

Case Study Motivation and Key Audiences

This report documents Root Capital's GLI journey, capturing the organization's goals and motivations, path toward realizing those goals, challenges faced, results of the work, factors behind success, and key learning. It describes Root Capital's entry points to GLI, and how the organization gradually proceeded to embed gender across its programs and operations.

Key audiences for this report include those who aspire to increase their exposure to GLI practices and potentially adopt approaches in their own organizations, as well as the organizations they support and partner with. Insights will be most relevant for:

- Impact investors, especially those with an agricultural focus;
- Organizations promoting gender equity in rural communities; and
- Development donors and investors.

The report highlights best practice examples, tools, and strategies from Root Capital's experience that investors and donors can tailor to their specific contexts and priorities.



II. ROOT CAPITAL'S GENDER LENS INVESTING (GLI) JOURNEY

Introduction to the Women in Agriculture Initiative (WAI)

Root Capital established the Women in Agriculture Initiative (WAI) in 2012 to help identify and address the systemic inequities rural women face. While the WAI began as a discrete set of activities (See “Entry points” section below), over time it has grown into an organization-wide strategy consisting of four main pillars:



GROW

Seek out and unlock the potential of businesses committed to inclusion of women.



CULTIVATE

Build women's financial and agricultural knowledge so they can thrive, personally and professionally.



INNOVATE

Encourage and support women-led design of new products and services that benefit the whole community.



AMPLIFY

Demonstrate a model for investing in women to help catalyze gender-smart changes in policy and practice.

Grow refers to Root Capital's *financing* to women-led and gender-inclusive businesses so they can connect women to markets and increase their economic opportunities.

Cultivate describes Root Capital's *advisory services* to strengthen the capacity of women working in agricultural enterprises. This includes training tailored to rural women's roles and preferences.

Innovate captures Root Capital's catalytic support to agricultural enterprises to help them design and implement *new strategies and actions* to benefit women and their surrounding communities.

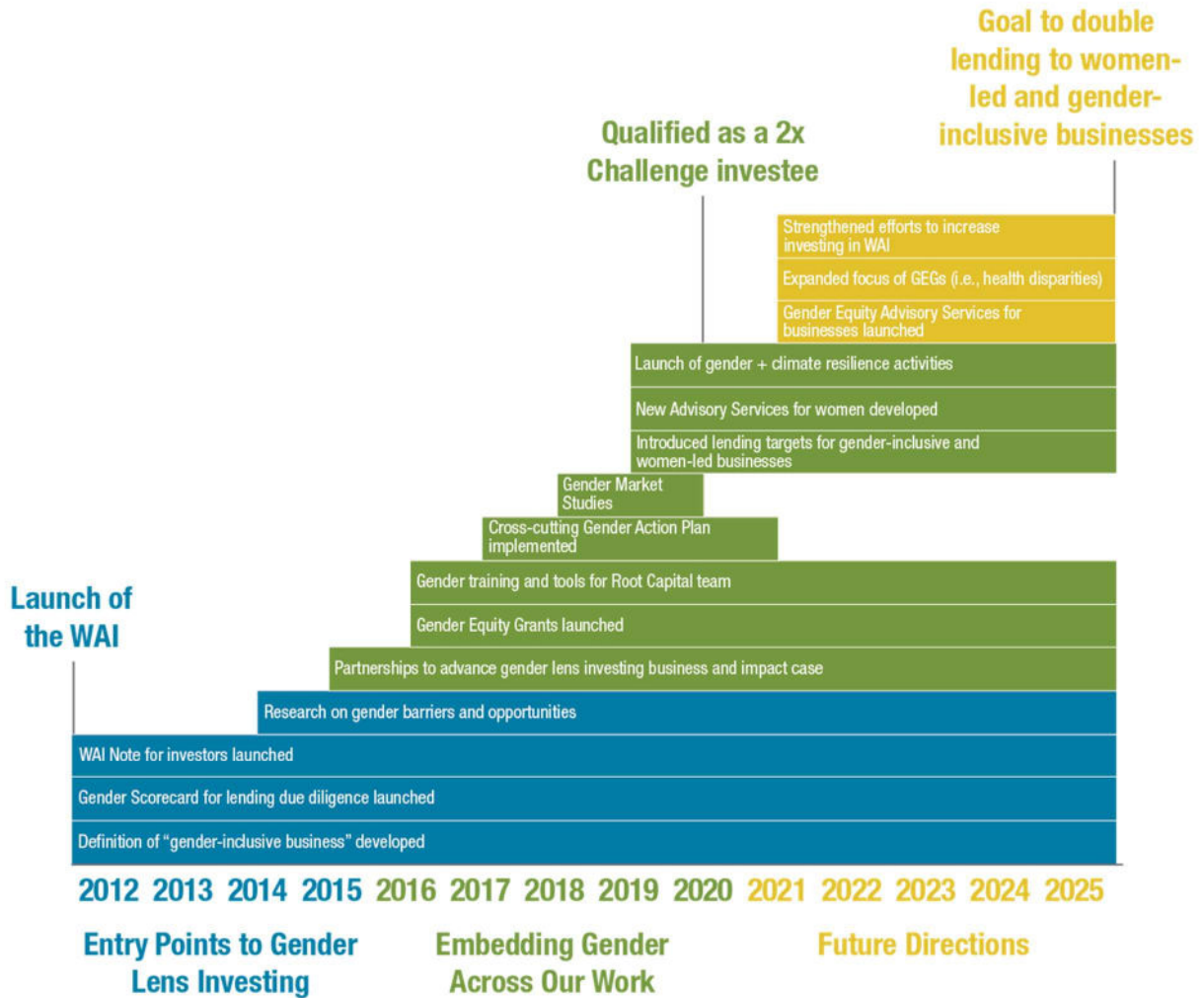
Amplify highlights Root Capital's deep dive *research and field-building activities* to demonstrate the social and business case for investing in women in agriculture and inspire further gender lens action by investors and agri-SGBs alike.

“Root Capital is not focused exclusively on gender, but rather, it’s an organization focused on strengthening rural livelihoods more broadly, using a gender lens. Our experience shows that embedding a gender lens into the broader work of the organization enables the creation of thoughtful, holistic approaches to generate impact for women.”

–Katie Naeve, Director of Impact and Partnerships & WAI Lead

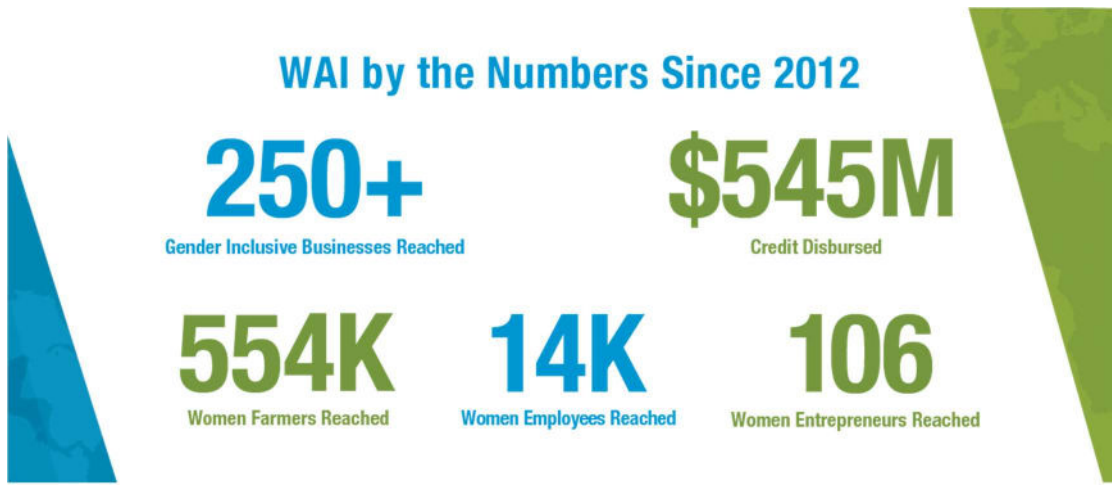
The timeline below introduces the trajectory of the Women in Agriculture Initiative, which is elaborated in the sections that follow.

Figure 1. Women in Agriculture Initiative Timeline



Since 2012, Root Capital has invested \$545M in 254 gender-inclusive businesses, including 106 women-led businesses, reaching over 550,000 women producers and over 14,000 women employees.

Figure 2: WAI by the Numbers Since 2012

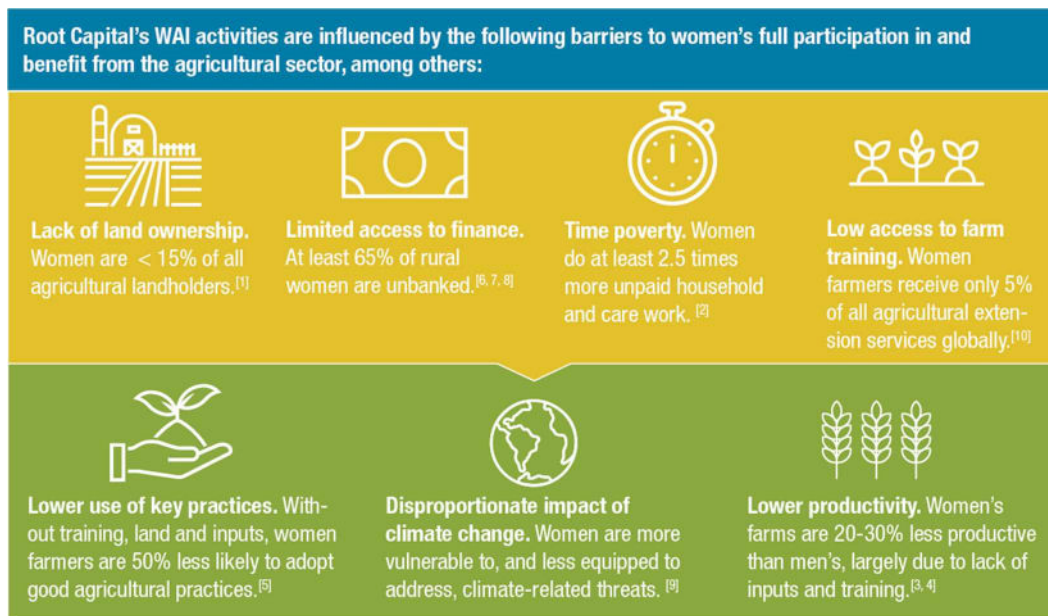


Early Catalysts for the WAI

In Root Capital's early years, the organization reached thousands of women but did not intentionally work to advance gender equity. Then, in 2011, Root Capital carried out a survey with its main investors to identify the factors that drove their interest in Root Capital. A key finding was that many investors saw a link between Root Capital's work in poverty alleviation and women's empowerment. They identified that Root Capital impacts women by investing in enterprises in which women participate and lead.

This knowledge was a clarion call for Root Capital, becoming the springboard for the organization to approach gender more deliberately and to launch the WAI in 2012. As the initiative got underway, Root Capital examined the roles of women across agricultural value chains and identified opportunities to deepen its impact and clients' impact on women.

Figure 3: Barriers Women Face in Agriculture



[1] Food and Agriculture Organization (2018) "The gender gap in land rights." <http://www.fao.org/3/i8796en/i8796EN.pdf>.

[2] UN Women. "Redistribute Unpaid Work" <https://www.unwomen.org/en/news/in-focus/csw61/redistribute-unpaid-work>.

[3] Food and Agriculture Organization (2011) The State of Food and Agriculture: Women in Agriculture: Closing the Gap for Development." ISSN 0081-4539 <http://www.fao.org/3/i2050e/i2050e.pdf>.

[4] Ibid.

[5] Pathways to Prosperity (November 2019) "Understanding women's rural transitions and service needs." https://pathways.rafleaming.org/wp-content/uploads/2019/12/2019_RAF-State-of-the-Sector_Gender_DeepDive.pdf.

[6] Food and Agriculture Organization (April 2011) "The Vital Role of Women in Agriculture and Rural Development, Thirty-seventh Session Conference, Rome, 25 June -- 02 July 2011." <http://www.fao.org/3/mb054e/mb054e.pdf>

[7] International Monetary Fund (March 2020) "Access to Finance: Why Aren't Women Leaning In?"

<https://www.imf.org/external/pubs/ft/fandd/2020/03/pdf/africa-gender-gap-access-to-finance-morsy.pdf>

[8] Innovations for Poverty Action (Mar 2017) "Women's Economic Empowerment Through Financial Inclusion: A Review of Knowledge Gaps." <https://www.poverty-action.org/sites/default/files/publications/Womens-Economic-Empowerment-Through-Financial-Inclusion.pdf>

[9] William, Kristin. 08 March 2019. "How Climate Change Impacts Women Farmers -- and What We're Doing About It." Back Roads to Boardrooms Blog. Root Capital. <https://rootcapital.org/climate-change-impacts-women-farmers/>

[10] FAO, "Women, Agriculture and Food Security" <http://www.fao.org/worldfoodsummit/english/fsheets/women.pdf>

Sanchirio Palomar: Overcoming Gender Barriers to Create Opportunities for Women



Peruvian coffee farmer and cooperative leader Patricia Rodriguez has faced many of the barriers common for women in the industry. Patricia is the long-time president of the women's committee at the local coffee cooperative, Cooperativa Agraria de Frutos Ecológicos Sanchirio Palomar, which was founded in 2004. In 2009, Root Capital became the cooperative's first lender (and remains its only source of external financing today). In 2018, Root Capital worked with Patricia and members of the cooperative's women's committee to flesh out a plan to purchase coffee roasting equipment and build a roastery run by women. Root Capital provided grant support paired with training and capacity building to ensure the women's committee could run this new venture.

Coffee production and cooperatives are traditionally considered the purview of men in Peru, with women expected to focus their time and energy on domestic responsibilities. Gender biases of this type required Root Capital to spend extra time during the project development phase to train cooperative members on gender equity and build buy-in across the leadership structure. The women's limited time availability also meant an initially slower pace, despite their enthusiasm to learn and build the new venture. In addition, given their geographic dispersal and limited opportunities to learn from one another, Root Capital needed to create these opportunities for women farmers through workshops and a broader peer networking platform for women farmers, employees, and leaders at agricultural businesses across the globe.

Patricia and the women's committee have launched the roastery and now sell their coffee both domestically and internationally. Patricia cites the project as helping to develop awareness of gender equity within the cooperative and build women's confidence of their

own ability to undertake strategic ventures that improve and diversify income streams for their community.³

Generally, efforts to support women in agriculture have tended to concentrate on the opposite ends of the employment spectrum: either women leaders and entrepreneurs or women farmers. Root Capital found this focus undervalued an important rung in which women are active: as mid-level staff of agri-SGBs. These “hidden influencers” include accountants, production managers, and field technicians, all of whom play critical roles in making agri-SGBs function efficiently.

Figure 4 illustrates the three main roles that women occupy in agri-SGBs. Root Capital’s definition of “gender inclusive” (described below) demonstrates the importance of all of these roles—and the WAI seeks to increase opportunities for women at all three levels.

Figure 4. Women in Agriculture



³ Bok, Abigail. (15 October 2019). “In Peru’s Coffeelands, These Women Mean Business.” Back Roads to Boardrooms blog. Root Capital. rootcapital.org/in-perus-coffeelands-these-women-mean-business/



III. ENTRY POINTS TO GENDER LENS INVESTING: 2012-2015

In establishing the Women in Agriculture Initiative, Root Capital publicly declared its commitment to promoting gender equality. In the early years of the WAI, between 2012-2015, Root Capital focused on several gender lens activities. These were Root Capital's “entry points” into GLI; impactful in their own right, they also set the stage for mainstreaming a gender lens across all of Root Capital’s work. Below, we describe the key entry points and outline the accomplishments and lessons from this phase.

Defining, Targeting, and Tracking Gender-Inclusive Businesses

Among Root Capital’s first activities was to identify which type of business to seek out and invest in to generate positive impact for women. Root Capital decided to prioritize women-led and gender-inclusive businesses. It developed definitions of women-led and gender-inclusive businesses, which were strong proxies for gender inclusion, relevant to the context, and also relatively easy for the investing team to validate (i.e., whether a business met one of these definitions).

Root Capital defines a “women-led” business as meeting one of four criteria:

- One or more women hold the position of executive director, senior manager, director of operations, president, or the equivalent level of leadership;

- At least 51 percent of the membership of the cooperative or the membership of the board of directors (or similar government group) are women;
- At least 51 percent or more of managers are women; or
- At least 51 percent or more of the business is owned by women.

Root Capital considers a business “gender-inclusive,” if it meets either of two conditions:

- There is over 30 percent participation of women farmers, artisans, and employees; or
- The business is led by a woman, and there is over 20 percent participation of women farmers, artisans, and employees.

These definitions formed the cornerstone of the “Gender Scorecard,” a series of metrics that Root Capital incorporated into its comprehensive Social & Environmental Scorecard, which loan officers use in due diligence. This holistic scorecard includes gender metrics that allow Root Capital to calculate whether a business is women-led or gender-inclusive (See Appendix 1 for Gender Scorecard Metrics).

Launching the Gender Scorecard required a concerted effort to establish the main indicators, train loan officers on its purpose and usage, and roll it out across the organization globally. Root Capital found this effort to be worthwhile, paving the way for various usages of the Gender Scorecard:

1. Company-level due diligence and selection of investees:

- Measuring whether business is women-led and/or gender-inclusive.
- Inclusion in a business’s overall Expected Impact Rating, which is used for loan-level decision making to prioritize high impact investments.

2. Portfolio-level performance monitoring:

- Tracking percentages of women-led and gender-inclusive businesses across the global portfolio to measure overall portfolio performance on gender inclusion.
- Assessing the performance of regional or country-level portfolios on gender inclusion to inform WAI activities and course correction, as needed.

3. Needs assessment for gender-inclusive services:

- Noting gaps in gender inclusivity within client businesses.
- Spotting opportunities for Root Capital to offer additional gender-focused support.

4. Impact measurement:

- Tracking changes in gender composition and performance among client businesses.
- Reporting portfolio impact to the 2X Challenge and other donors and investors.



In due diligence, the Gender Scorecard yields a score that contributes to a business's Expected Impact Rating.⁴ This rating, alongside financial and risk scores, creates the basis for the credit committee to determine the impact potential of the loan and whether it warrants Root Capital's investment.

The Gender Scorecard also plays a crucial role in monitoring and evaluation efforts. Root Capital, for example, consulted Gender Scorecard data to inform COVID-19-related emergency grants, to verify that women-led and gender-inclusive businesses were receiving these services in proportion to their presence in each regional portfolio.

⁴ Root Capital. (Winter 2017). *Root Capital's Expected Impact Rating: Companion Piece to 'Toward the Efficient Impact Frontier.'*
cgispace.cgiar.org/bitstream/handle/10568/100135/Root%20Capital%20Outcome%201_SSIR%20Expected%20Impact%20Rating.pdf

WAI Note for Investors

A key early activity under the WAI program was the launch of the WAI Note for investors. Since 2012, the WAI Note has allocated investor capital toward gender-inclusive businesses, helping to build connection and community among investors who strongly identify with Root Capital's commitment to gender equity.

The WAI Note represented one of Root Capital's first GLI activities on the investment side. Its popularity among investors helped solidify Root Capital's mandate to continue the expansion of its women-led and gender-inclusive portfolio.

Impact Measurement

Shortly after formalizing the WAI, Root Capital launched field-based studies to better understand the experiences and perspectives of farmers, and how these differed by gender. These studies allowed Root Capital to pursue a research agenda that increased the organization and its partners' awareness of:

1. Barriers rural women face in diverse contexts and supply chains;
2. The impact Root Capital and its clients have on women; and
3. High-potential opportunities that Root Capital could pursue to promote gender equality through its activities, in line with its mission and skill sets.

Between 2012-2021, Root Capital cumulatively conducted 42 studies and surveyed approximately 7,000 producers, 25 percent of whom were women. Root Capital also made significant progress in answering its learning questions, summarized in the box below.

These impact studies built the Root Capital global team's knowledge and support for pursuing WAI activities, laying the groundwork for more activities benefiting women. Results from early impact studies, for example, helped Root Capital recognize disparities in the production and earnings of women and men employees and farmers. This served as the impetus for the design of the Gender Equity Grants program for clients to directly address some of these disparities.

A central factor in enabling Root Capital to pursue this work has been the prioritization of an impact function within the organization. Root Capital's Impact department has seven individuals who oversee Root's social and environmental due diligence, impact measurement, and cross-cutting strategic initiatives such as the WAI and Climate Resilience Initiative.

Snapshot of Findings from Root Capital's Impact Measurement



Root Capital's impact studies have generated key lessons:

- **Agri-SGBs generate new economic opportunities for women.** For example, Root Capital client APROCASSI, based in Northern Peru, launched a brand of coffee exclusively grown by women farmers and sold this brand directly to the grocery chain Whole Foods. They earned \$10,000 more per container for their specialty brand.⁵
- **Agri-SGBs give women a voice in business and farm decision making.** Root Capital clients set up women's committees, ensure women have seats on their boards, and, for worker-owned cooperatives, increase women's decision-making power in the business.⁶
- **Agri-SGBs can help level the playing field for women farmers.** Findings from Root Capital's most recent impact study (2020) show that women affiliated with Root Capital clients in Peru earned 29% more cocoa income, produced 30% more cocoa, and were 58 percentage points more likely to receive technical assistance than women cocoa farmers not affiliated with the businesses.⁷

⁵ McAneny, Will. (07 March 2017). "Peru's Coffeelands: Where Women are Taking Charge." Back Roads to Boardrooms blog. Root Capital. rootcapital.org/perus-coffeelands-women-take-charge/

⁶ Root Capital. (2017). *Improving Rural Livelihoods: A Study of Four Guatemalan Coffee Cooperatives*. rootcapital.org/resources/improving-rural-livelihoods-a-study-of-four-guatemalan-coffee-cooperatives/

⁷ Naeve, Katie and Isabel do Campo. (2020). *Evaluating How Root Capital's Client Businesses Impact Smallholder Livelihoods: Cocoa Cooperatives in Peru*. Root Capital. rootcapital.org/resources/evaluating-how-root-capitals-client-businesses-impact-smallholder-livelihoods-cocoa-cooperatives-in-peru/

IV. EMBEDDING GENDER ACROSS ROOT CAPITAL'S WORK: 2015-2021

In light of the WAI impacts that Root Capital achieved between 2012-2015, from improved knowledge of women's roles and opportunities to new gender inclusion activities and heightened funder support and excitement, Root Capital decided to expand the WAI program. From 2015-2020, Root Capital mainstreamed gender across its operations, increasing GLI activities across its advisory and lending programs. Below, we describe the main activities and their results.

Gender Equity Grants (GEGs)

The launch of GEGs in 2016 marked a turning point in the WAI program. Funded by Root Capital's main gender donors, the GEGs, an innovative new service offering, deliberately targeted women and redressed barriers to their success in agriculture.

The GEG program provides grant funding to businesses, which are Root Capital lending clients, to implement specific gender inclusion actions that fit their context and respond to the preferences of women in that business's supply chain. GEGs, for instance, can support productivity enhancement, new business ventures by women, training, or other activities. Once Root Capital approves a proposal, the business receives a grant worth up to \$20,000.

In 2017, VfW assessed Root Capital's first GEG programs.⁸ Results showed that GEGs significantly reduced the barriers women face in agri-SGBs, while helping increase their overall income, participation rates, leadership opportunities, and financial literacy. Gender inclusion activities financed by GEGs included savings and loan programs, financial training, daycare centers, agricultural training, and collection centers.

In 2019, Root Capital expanded GEGs to Latin America and launched the first-ever GEGs to help build women farmers' resilience to climate change. Under this pilot, Root Capital advisors supported three selected agricultural enterprises with interventions focusing on, among other things, promoting awareness of gender and climate change, implementation of good agricultural practices, and the design of new products for women (i.e., credit, climate-resilient

⁸ Root Capital, et al. (March 2018). *Gender Equity Grants: Evaluating Key Benefits for Businesses, Workers, and Farmers*. rootcapital.org/resources/gender-equity-grants-evaluating-key-benefits-businesses-workers-farmers/

coffee). Vfw's mixed-methods assessment of these GEGs identified promising early results. These included improvements in on-farm practices, the hiring of women into non-traditional roles, increased awareness of women's climate vulnerabilities at the business level, and strengthened commitment to further gender work.⁹

Gender Equity Grant Case Study: The Village Nut Company, Kenya



When Root Capital piloted its GEG program in rural Kenya, it provided three clients with \$20,000 each to implement gender-inclusive strategies over one year. Root Capital collaborated with these businesses closely, helping them develop their strategies to improve women's overall quality of life and representation within each business. One recipient, the Village Nut Company, invested its GEG in an onsite daycare facility, which lessened the care burden for employees who were working mothers. The onsite access to daycare reduced absenteeism and turnover and boosted women employees' satisfaction.¹⁰ As one Root Capital team member based in East Africa said,

"[Daycare centers funded by the GEG] gave women peace of mind. They appreciated being close to their young babies, in case they needed to attend to them, especially in times of sickness."

—Agnes Mueni Manthi, Business Development Manager, East Africa

⁹ Value for Women, (April 2021). *Building the Capacity for Small and Growing Businesses to Improve the Climate Resilience of Women Farmers: Evaluation Report.*

¹⁰ Ibid.

Employing a Gender Lens in Root Capital's COVID-19 Response



Inspired by the GEG grant funding model, Root Capital distributed more than \$1.7M in one-time emergency grants, to help offset the impact of COVID-19 on clients. To qualify for these grants, businesses had to conduct a gender analysis of the differentiated impact of COVID-19 on women and explain how their proposed use of the grant would address women's specific needs.

Since this program's launch in March 2020, these grants have reached more than 197,000 farmers and 6,300 rural workers in Colombia, the Democratic Republic of Congo, Ghana, Guatemala, Honduras, Indonesia, Kenya, Mali, Mexico, Nicaragua, Peru, Rwanda, Senegal, and Uganda.

Cross-Cutting Gender Action Plan

In 2018, through a partnership with Investing in Women, an initiative of the Australian Government focused on gender lens investing, Root Capital developed a cross-cutting Gender Action Plan (GAP). The participatory process to design the GAP involved all Root Capital departments—from Lending and Risk to Communications and Development—and identified concrete gender lens activities across the organization, including in areas that had previously been outside the scope of the WAI. This several-month long process and the product, a consolidated GAP, set the stage for expansion of WAI activities and broader participation and commitment in the years that followed.

Training and Equipping the Root Capital Global Team

Core to Root Capital's approach to embed gender throughout the organization was ensuring that its client-facing staff were sensitized to gender issues rural women face. To this end, Root Capital embarked on a gradual, concerted effort to build awareness among its team through workshops, training, and the development of resources for Root Capital staff to use with clients.

To build gender awareness, Root Capital invested in a series of training sessions for the team. The Root Capital WAI and Impact teams, as well as a semi-formal network of Women in Agriculture Champions throughout the organization, facilitated periodic training in the regional offices and headquarters. In addition, Root Capital employed the services of VfW to conduct further training on unconscious biases and gender-based barriers and opportunities.

Reflecting on the trajectory of the WAI, several team members shared that the training and workshops were critically important for building buy-in and commitment to WAI activities. As one team member said:

“Now that we are aware and we know what kind of initiatives we can pursue, when we see a business that’s not sensitive on gender, we can identify the gaps to colleagues and potentially target support [like the GEGs] to these businesses.”

–Agnes Mueni Manthi, Business Development Manager, East Africa

Alongside the training, Root Capital created tools to guide the global team in applying a gender lens to client-facing activities. For instance, Root Capital noted that women middle managers were less likely to attend advisory training, averaging about one-third of attendees. When they did attend, they were less likely to speak up in front of the group. To address these barriers, Root Capital designed a Gender Inclusion Checklist (GIC) with best practices and tips for incentivizing women to attend and derive maximum benefit from advisory training.

The Gender Inclusion Checklist ensures trainers are aware of the gender dynamics in the workshop setting and that they follow best practices to promote women's inclusion. It includes provisions like providing free childcare for participants, adapting workshop timing and location to increase accessibility for women employees, and establishing rules against discriminatory jokes and language. Many team members see the Gender Inclusion Checklist as one of the main accomplishments of the WAI to date. As one team member said:

“The Gender Checklist is a really thoughtful approach. To develop it, the team took a step back to make sure that women have adequate representation in our workshops and are growing within their organizations. Across the many workshops that we do, practices like providing childcare add up and mean that more women can attend, which is a big deal.”

–Robbie Witkop, Head of Lending Innovation – Southeast Asia, U.S., West Africa

Since creating the checklist in 2016, Root Capital has built out specific guidance notes and policies to help advisors operationalize the checklist components, including setting aside funding to pay for onsite childcare for participants and tips for encouraging businesses to invite more women to Root Capital training events.



Adapting and Creating New Gender Advisory Services Targeting Women

In 2020, Root Capital turned its gender lens to adapting the content of its advisory curriculum. Based on the results of an external assessment of gender inclusion in their advisory services, the Impact and Advisory teams set out to further reduce barriers to women's participation in, and benefit from, its training. After learning that more women would participate in Root Capital's workshops if it better targeted the curricula to the roles women held, Root Capital tweaked existing advisory modules, including the modules on financial management, internal credit, business management, governance roles and functions, and financial literacy. These new modules, launched in 2020, were designed to accomplish the following:

- Ensure advisory services target women's roles and educational backgrounds;
- Strengthen the gender lens of services offered by enterprises, such as internal credit (micro credits the enterprise provides) to better serve women and respond to their needs;
- Increase capacities of women agri-SGB staff and farmers, with a focus on improving financial literacy and farm management; and
- Help enterprises expand women's roles in leadership and governance, and support women in rising to leadership positions.

Root Capital has already begun to see the success of its efforts to increase women's participation in advisory services. From 2017 to 2020, the percentage of women participating in Root Capital workshops increased from 16 percent to 35 percent, and one of its workshops using an adapted module for women saw the greatest number of participants at any Root Capital workshop to date.

Beyond adapting these modules, Root Capital is collaborating with VfW to design a brand-new Gender Equity Advisory Service offering, building on the success of past advisory work and as a complement to the Gender Equity Grants program. Root Capital advisors (with gender expertise) provide this advisory service to help enterprises become more inclusive in their operations. More specifically, the program will help Root Capital clients to:

- Identify barriers to gender equity within their businesses;
- Adopt gender-inclusive policies and practices;
- Promote women's participation and leadership in the enterprises through skills training and career pathways; and
- Bolster women's entrepreneurial skills and activities within and outside the enterprise.

The service, after its pilot in 2021 in Central America, will gradually scale up starting in 2022. It will include a gender diagnostic, the creation of an enterprise-specific Gender Action Plan, and guidance for addressing gaps and disparities experienced by women farmers, entrepreneurs, employees, and leaders associated with client enterprises.

Gender-Focused Market Studies

In its 2019-2021 WAI Business Plan and 2021-2025 Strategic Plan, Root Capital made ambitious commitments to increasing its investments in gender-inclusive and women-led businesses. Despite targeted efforts, prior to 2018, the percentage of gender-inclusive and women-led businesses in Root Capital's portfolio hovered consistently around 45 percent and 15 percent, respectively. Increasing these percentages was challenging, given Root Capital's focus in largely male-dominated value chains (i.e., coffee), and its strong reliance on existing clients' referrals as a key source of leads.

In response to this challenge, Root Capital launched an active exploration of the women-led and gender-inclusive market in its target geographies and sectors. Between 2018 and 2020, Root Capital conducted market studies across nine value chains in 15 countries. These studies identified gender-inclusive and women-led agri-SGBs that could have a deeper impact for women through Root Capital's financing, as well as earlier-stage businesses with high impact potential that could benefit from advisory services and eventually become investible.

These market studies were game changing. They revealed new investment opportunities that Root Capital had not previously uncovered and that paved the way for the lending program to set new and more ambitious targets for leads, clients, and disbursements. For instance, gender-focused market studies in Indonesia identified networks of women-led enterprises in coconut sugar.

Gender Targets and Incentives for Investment Officers

In 2019 onward, leveraging the results of the gender market studies, Root Capital achieved a major milestone, which was to designate specific lending targets for the number of gender-inclusive and women-led businesses it would support in the coming years.

By 2025, Root Capital aims to increase its investments in gender-inclusive and women-led businesses such that they comprise 50 percent and 25 percent of its portfolio, respectively, as it also doubles the overall size of its portfolio. This translates to \$436 million in investments to gender-inclusive and women-led businesses that cumulatively reach 300,000 women.

While an aspiration since the WAI's inception, it took Root Capital 8-10 years to reach the point of being comfortable establishing these types of targets. The following factors facilitated Root Capital's arrival at this major milestone:

1. *Strong WAI leadership and buy-in across the organization*, through continual support and reinforcement of the WAI by leadership and awareness building through WAI-focused trainings and events;
2. *Market studies*, described above, confirming the existence of a women-led and gender-inclusive pipeline and identifying specific business opportunities;
3. *A disciplined Gender Action Planning process* that included all departments, including Lending, inspired by support from Investing in Women; and
4. *Increased risk appetite for new and different clients*, facilitated by both Root Capital's re-establishment of a healthy portfolio (after some market downturns), new impact initiatives, and strong support from donors and investors.

In the coming years, Root Capital will prioritize meeting this challenge to ensure that the new gender-inclusive and women-led leads convert to loans. This will require a concerted effort by Root Capital's global team, as well as potentially new financial structures supported by impact incentives and/or other philanthropy.

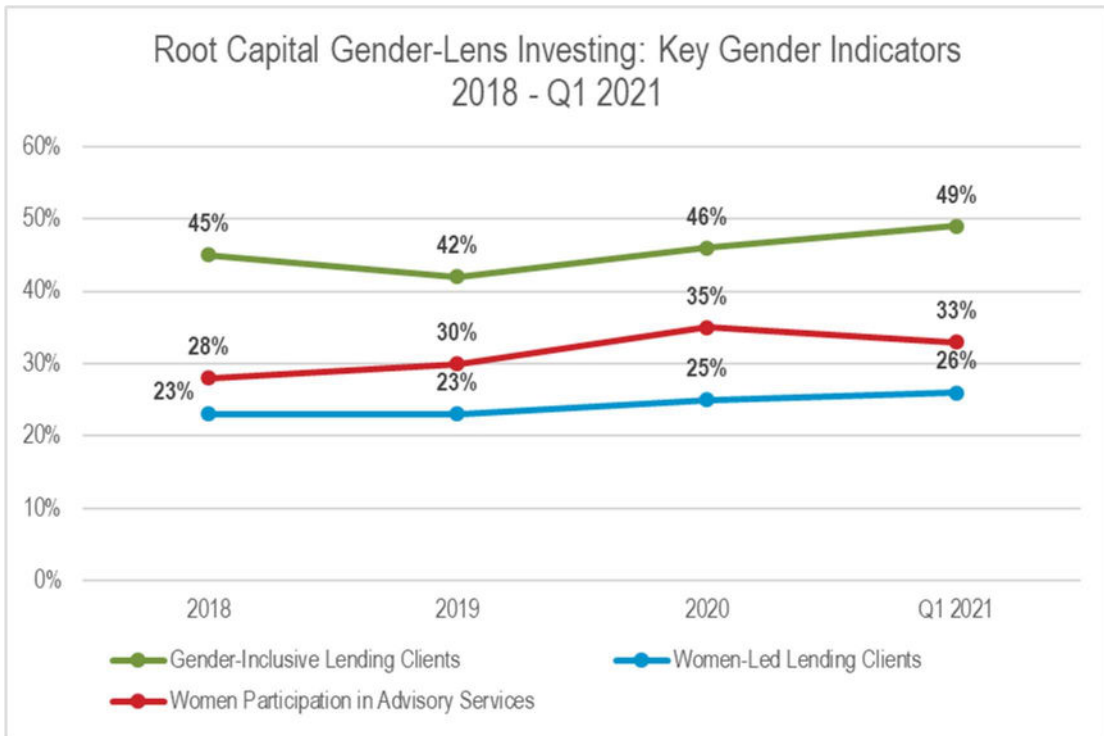
Results

Root Capital's gender lens investing journey and the culmination of its efforts over the last decade to integrate a gender lens throughout its operations has helped it reach momentous milestones. With the launch of the 2019-2021 WAI Business Plan, Root Capital set out to reach our most ambitious gender lens investing goals to date:

- Increase our investments in gender-inclusive businesses such that at least **50 percent of our portfolio is gender-inclusive businesses** and **25 percent is women-led businesses**
- Strengthen the capacity of women working in agribusinesses and improve the gender balance of our workshops such that **women make up at least 30 percent of all Root Capital trainees**.

As a result of the activities and approaches highlighted in this section, we have seen measurable progress towards these GLI goals, as shown in Figure 5.

Figure 5: 2018-2021 WAI Results



These results translate into real impact. To date, Root Capital has invested \$545M in 254 gender-inclusive businesses, including 106 women-led businesses, reaching over 550,000 women producers and over 14,000 women employees.



V. KEYS TO SUCCESS

Root Capital attributes its WAI accomplishments to seven main factors:

1. LEADERSHIP BUY-IN AND EXECUTIVE-LEVEL CHAMPIONING

From its inception, the WAI had the strong support of the senior leadership, from the CEO downwards. It's important to note this support went beyond endorsement; one of the senior VPs was an early sponsor of the WAI and one of the chief architects of the initial WAI business plan and entry activities. This support, coupled with executive-level championing, helped to elevate the WAI as an organizational imperative and priority.

"For too long, Root Capital's work was essentially gender-neutral. We knew the power of women leaders and farmers, but we had a passive strategy for supporting them. After some internal champions pushed us to think more critically about gender, we developed a truly nuanced understanding of the different needs and challenges that rural women face. Because of those catalysts within our team, we've integrated gender equity into everything we do, from lending to staffing to new program design—and have become a much more effective organization as a result."

–Willy Foote, Founder & CEO

2. DELIBERATE AND CONSISTENT GENDER AWARENESS BUILDING

Since the WAI's launch, Root Capital has carried out workshops and trainings, both internally and externally facilitated, with the effect of increasing the team's familiarity of gender concepts and awareness of women's challenges and motivating them to remain engaged on the WAI. The activity of WAI Champions in the different global offices has aided this ongoing discussion and reflection on gender issues. A team member reflected on the importance of this training:

“As a privileged man raised in the city, it was hard at first to understand why women in the rural sector needed support. Understanding this through the gender workshops was a very important first step, as was seeing the whole team aligned with this. This understanding helped us to move forward.”

–Daniel Rivera, ACCDER Head of Lending, Latin America – South America

3. ORGANIZATIONAL EVOLUTION TOWARD GREATER GENDER DIVERSITY

Alongside its first programmatic activities under the WAI, Root Capital also peered internally to take stock of its strengths and weaknesses in terms of inclusion. The staff realized early on that their success vis-a-vis clients was contingent on living their values internally. To this end, Root Capital reviewed its HR policies and remuneration by gender and endeavored over time to diversify the senior leadership and the board. As one team member said:

“The WAI started with self-reflection within the company—ensuring we’re setting a good example within our organization, in terms of the leadership and board composition. This earnest self-reflection created the basis for bringing this work outwards to the clients we serve.”

–Robbie Witkop, Head of Lending Innovation – Southeast Asia, U.S., West Africa

Between 2012 and 2021, Root Capital successfully evolved from majority male leadership to majority women leadership at the executive level and 44% women on the board.

4. ACTIVITIES INFORMED BY FIELD EXPERIENCE AND RESEARCH

Root Capital leveraged the extensive field experience of its global team to ensure activities responded to local contexts. This was complemented by impact studies and analysis, which

have informed the organization's approach, ranging from the definition of gender inclusion, to the specific services provided to businesses, and the strategies for targeting women stakeholders.

5. EARLY PROGRAM WINS WITH VISIBLE GENDER IMPACT

The Gender Equity Grants helped build the global team's buy-in. Because the impacts of the GEGs were quick, visible, and compelling, many Root Capital staff who were not familiar with or completely sold on the WAI from the outset realized its potential. In light of the grants' launch, team members recognized the possibility of Root Capital going beyond financing to improve social outcomes and boost gender equality in rural communities. As one team member noted:

“At first, it looked like any other program. But when I saw what it's done for women—connecting them to things like childcare, savings groups, and storage centers that address their safety risks—I realized these grants can transform the situation for women workers and farmers. This was inspiring [for me] and created a lot of interest among the team.”

—Agnes Mueni Manthi, Business Development Manager, East Africa

6. PROACTIVE APPROACH TO OVERCOMING ORGANIZATIONAL BARRIERS

Throughout Root Capital's GLI journey, the organization has acknowledged shortfalls and roadblocks to increasing its gender impact—and has taken intentional actions to address these problems. The launch of the GEGs, for instance, was a response to Root Capital's identification of businesses' difficulty in taking on gender actions without grant funding. Similarly, faced with a limited portfolio of new gender-inclusive and women-led businesses, Root Capital sought additional funding to carry out market studies with a gender lens to identify new leads.

7. STRATEGIC PARTNERSHIPS WITH DONORS AND INVESTORS

Finally, paramount to Root Capital's WAI journey is its partnerships with select donors, who have provided both funding and thought partnership to maintain and expand the WAI from a small initiative to a core and cross-cutting component of Root Capital's business and impact proposition. Donors' support enabled Root Capital to accomplish the following, among other achievements:

- Globally scale pilot programs such as the Gender Equity Grants and technical advisory to women middle managers (Wagner Foundation).
- Develop a holistic organizational Gender Action Plan applying a gender lens to all areas, and provide first-loss capital to lend to more gender-inclusive businesses (Investing in Women).
- Receive outcomes-based financing to lend to more women-led and gender-inclusive businesses (SIINC, Walmart Foundation).
- Meet 2X Challenge criteria and receive critical guarantee funding (Development Finance Corporation).

Root Capital's partnerships have allowed the organization to embed gender across all of its work, and to be one of the first impact investors (and the first agricultural impact investor) to qualify for the 2X Challenge, a prestigious global initiative by G7 governments to channel capital toward gender-inclusive and women-led businesses.



VI. FUTURE DIRECTIONS

Root Capital has set ambitious goals for the WAI over the next few years, guided by its acquired knowledge and accomplishments to date, as well as its ongoing commitment to deepen the impact it has on women in agriculture.

Increase Support to Women-Led and Gender-Inclusive SGBs

By 2025, Root Capital aims to increase and maintain the percentage of gender-inclusive businesses to comprise at least 50% of its portfolio (from 46% in 2020). This implies a significant expansion of gender-inclusive businesses in absolute terms, as Root Capital wants to double the size of its overall portfolio, implying a related doubling of gender-inclusive businesses.

In 2020, the number of women-led businesses in Root Capital's portfolio reached 106 (25% of Root Capital's portfolio), surpassing its goal of reaching 100 women-led businesses by the end of 2021. Encouraged by this early success, Root Capital aims to continue expanding the number of women-led businesses within its portfolio, maintaining a proportion of at least 25% women-led businesses as the full portfolio doubles.

By meeting these two goals, Root Capital will reach a cumulative \$436 million in credit disbursed, 241 gender-inclusive enterprises, 120 women entrepreneurs, 280,000 women farmers, and 13,000 women employees by 2025.

Within its advisory program, Root Capital will strengthen the capacity of women working in agri-SGBs by providing targeted business training to 1,000 women staff, managers, and leaders in the sector. In a related move, Root Capital aims to improve the gender balance of its training workshops, so that women make up at least 30% of all trainees.

Figure 6: 2025 WAI Goals



Building on Its Current Programming and Launching New Programming

Root Capital plans to expand GEG programming, and explore using GEGs to achieve further impact, leveraging the important role played by agri-SGBs in delivering essential services to rural communities.

In particular, Root Capital recognizes the potential to support its clients to address needs related to women’s health. This is in response to women’s marked disadvantage in rural areas when it comes to sexual and reproductive health information, and susceptibility to death and disease associated with lack of access to safe and reliable drinking water and sanitation.¹¹ To

¹¹ UN Economic and Social Council, Commission on the Status of Women. (20 December 2017). “Challenges and Opportunities in Achieving Equality and the Empowerment of Rural Women and Girls.”

this end, Root Capital is scoping the potential to develop health-focused GEGs in the next few years.

Other plans are in the works to expand on the current success of GEGs. In 2021, Root Capital is partnering with VfW to introduce a new gender equity advisory service curriculum to help clients identify and address barriers to gender equity with their businesses.

Addressing Women's Resilience to Climate Change

Women are more vulnerable to the effects of climate change and, at the same time, can lead climate change adaptation through their businesses. With 95% of its clients operating in environmental vulnerability hotspots, Root Capital is committed to reinforcing businesses' resilience to the effects of climate change and to working at the intersection of gender and climate. This includes collecting and disaggregating climate vulnerability data by gender to help our clients and advisors better understand and address women's climate vulnerabilities and training our climate advisors to ensure our agronomic and climate-related services meet the needs of both women and men farmers.

In 2019, Root Capital launched its first ever climate resilience-focused GEGs in Central America and Mexico, with a specific focus on helping women adapt to climate change. An evaluation by VfW of these pilot climate resilience-focused GEGs found benefits for both women and their cooperatives.¹² In particular, it found that the program improved women's and cooperatives' knowledge and attitudes about gender equity and women's climate vulnerability. It also found that participating women increased their knowledge and use of improved on-farm practices and that businesses improved their gender equity practices, such as hiring women in non-traditional roles and strengthening their institutional gender commitments. Going forward, Root Capital will continue to help businesses advance resilience and gender equity through both investments and training.

Building the Business Case for GLI through Innovative Research

Rigorous field-based research has always underpinned the WAI program, and a data-based approach will continue inform the WAI in the coming years. Beyond further targeted impact studies, Root Capital will analyze the social and business performance of gender-inclusive versus non-gender-inclusive businesses, to contribute to the business case for supporting

¹² Value for Women. *Building the Capacity*.

gender-inclusive businesses and further strengthen its gender lens approach to its lending and advisory services.

Root Capital is also expanding its collaboration in cross-organizational research initiatives. This includes the [G-SEARCh Consortium](#), a partnership of six impact investors building evidence in support of gender lens investing and identifying strategies to embed gender inclusion in the fabric of SGBs. Its members have committed to delivering gender-smart technical assistance to more than 30 businesses, to capture and analyze business and social data documenting the results of this technical assistance, and to amplify learning to a larger community of investors, donors, intermediaries, and businesses. Root Capital has also collaborated with the [International Food Policy Research Institute](#) (IFPRI) to strengthen the tools for measuring women's empowerment in agricultural communities and understanding the impact of agri-SGBs on women's empowerment.

Field-building and Outreach

The field of gender lens investing continues to evolve, and Root Capital intends to play a central role in catalyzing further investment in rural women and sharing its learning and experiences to advance this goal. Despite its own ambitious GLI goals, Root Capital understands that it can reach more women through partnerships and collective action than it can alone. Partnerships and communities of practice with investors, practitioners, donors, and funders will continue to be central to Root Capital's learning, evolution, and field building.

APPENDICES

Appendix 1 - Gender Scorecard (Screenshots of Sections)

1.1 Quantitative indicators for Gender Scorecard

Member Suppliers to Enterprise	
Producers Members (Men & Women)	<input type="text"/>
Artisans Members (Men & Women)	<input type="text" value="0"/>
Producers Members (Women)	<input type="text"/>
Artisans Members (Women)	<input type="text" value="0"/>

Non-Member Suppliers to Enterprise	
Producers Non-members (Men & Women)	<input type="text"/>
Artisans Non-members (Men & Women)	<input type="text" value="0"/>
Producers Non-members (Women)	<input type="text"/>
Artisans Non-members (Women)	<input type="text" value="0"/>

Enterprise Management and Employees	
Is the general manager or CEO a woman?	<input type="text" value="--None--"/>
Owners (Men & Women)	<input type="text"/>
Youth Owners (Men & Women)	<input type="text"/>
Board Members (Men & Women)	<input type="text"/>
Youth Board Members (Men & Women)	<input type="text"/>
Managers (Men & Women)	<input type="text"/>
Youth Managers (Men & Women)	<input type="text"/>
FT Non-Manager Office Employees (M & W)	<input type="text"/>
Youth FT Non-Manager Office Emp (M & W)	<input type="text"/>
Agronomists & Technicians (Men & Women)	<input type="text"/>
Youth Agronomists & Technicians (M & W)	<input type="text"/>
Processing Employees (Men & Women)	<input type="text"/>
Youth Processing Employees (Men & Women)	<input type="text"/>
Average Months Worked by Processors	<input type="text"/>
Other Part-Time Employees (Men & Women)	<input type="text"/>
Other Youth PT Employees (Men & Women)	<input type="text"/>
Avg Months Worked by Other PT Employees	<input type="text"/>
Wages and Salaries Paid to Employees	<input type="text"/>
Owners (Women)	<input type="text"/>
Youth Owners (Women)	<input type="text"/>
Board Members (Women)	<input type="text"/>
Youth Board Members (Women)	<input type="text"/>
Managers (Women)	<input type="text"/>
Youth Managers (Women)	<input type="text"/>
FT Non-Manager Office Employees (Women)	<input type="text"/>
Youth FT Non-Manager Office Employee (W)	<input type="text"/>
Agronomists & Technicians (Women)	<input type="text"/>
Youth Agronomists & Technicians (Women)	<input type="text"/>
Processing Employees (Women)	<input type="text"/>
Youth Processing Employees (Women)	<input type="text"/>
Other Part-Time Employees (Women)	<input type="text"/>
Other Youth Part-Time Employees (Women)	<input type="text"/>

1.2. Qualitative indicators for Gender Scorecard

3.6 Gender Inclusion Activities for Producers or Employees	
In the last year, did the enterprise provide the following policies or programs to producers or employees?	Yes/No
Policy prohibiting gender discrimination, including discrimination in hiring or pay based on gender	click arrow
Policy prohibiting sexual harassment (in the workplace or among members) and/or a policy or protocol for reporting incidences of sexual harassment	click arrow
Trainings or workshops for staff and/or producers about gender equality	click arrow
Provide or sponsor childcare for meetings, trainings, or other events	click arrow
Training, mentorship, or other initiatives that support talent mobility for female employees or producers	click arrow
<i>For enterprise staff only:</i> Flexible options for work arrangements (such as working from home, job sharing, flexible work schedules, or maternity or paternity leave)	click arrow
<i>Other Please specify in Column F</i>	

1.3. Sample Gender Inclusiveness Rating for Gender Scorecard

Gender Inclusiveness:

Business Woman Led: Yes / Sí

- % Women Owners: 0%
- % Women Board Members: 25%
- % Women Non-managerial Employees: 54%
- % Women Producers & Artisans: 26%
- % Women Other Part-Time Employees: 0%
- % Women Managers: 33%
- % Women Agronomists & Technicians: 0%
- % Women Agroprocessing Employees: 0%
- % Women Producers, Artisans, Employees: 26%

Yes / Sí

Gender Inclusive?

Appendix 2 - Gender Inclusion Checklist



Inclusive Training Checklist 1.0

Before the training

- Explicitly invite women to attend trainings (via written invitations, telephone calls, etc.).
- Offer to pay for and/or accommodate childcare during training, and make this option explicit in both written and verbal invitations.
- Work with the client (agricultural business) to determine any factors that stand in the way of women's participation (e.g., inadequate child care, limited transportation options) and work with business to identify ways to address these barriers.
- For on-site trainings: When possible (and in coordination with the client), invite additional women who may not currently be in leadership roles, but are in training to become or are considered potential candidates for these positions in the future.

During the training

- Set the stage for broad participation, by asking all participants – women and men – to introduce themselves to the group.
- Particularly in settings in which women are the minority, approach female participants individually and express your expectation that they participate, while also offering to help, especially to women who have had less experience speaking in public forums.
- At the beginning of the training, establish rules against the use of stereotypes, discriminatory language, or jokes. Make explicit that interrupting others is not allowed, and that everyone must listen to everyone else.
- Model inclusive language by avoiding sexist references, including subtle ones (e.g., use of exclusively male pronouns to talk about farmers, managers, etc.).
- Model inclusive behavior by treating all participants with respect and patience, and inviting everyone to provide input.
- At the beginning of the workshop, assess participant literacy levels and pre-existing subject-matter knowledge in order to adapt the teaching plan appropriately, including using pedagogical techniques that facilitate broad participation from mixed-level groups.
- Encourage everyone to physically position themselves so as to be involved (e.g., at the table).
- Ensure that the childcare provided meets attendee needs and that everyone can be 100% attentive in the workshop.
- Avoid a case in which women leave workshop sessions to complete domestic tasks by setting women up for success, i.e., holding trainings at appropriate times and locations.
- Motivate women to assume leadership roles in break-out groups.

Appendix 3: Root Capital's Tip Sheet for Investors Interested in GLI

This appendix highlights Root Capital's top learning and tips for other impact investors seeking to pursue gender lens investing.

1. INVESTORS WHO ARE NOT GENDER-FIRST CAN EFFECTIVELY PROMOTE GENDER EQUALITY

Root Capital identifies first and foremost as an agriculture-focused lender, rather than a gender lender, and its staff, beyond the WAI team, do not consider themselves to be gender experts. The actions they've taken, however, demonstrate that an organization with gender as a secondary goal can successfully apply a gender lens. A lender can also develop its team's expertise and partner with gender advisors like VfW for specific activities, such as the design of new gender services and delivery of gender training.

2. MAKING A BOLD AND PUBLIC COMMITMENT IS A KEY FIRST STEP

For Root Capital, creating and launching the WAI was an important step in mobilizing the organization, as well as its donors and supporters, to take decisive actions. At the program's commencement, Root Capital did not have the entire strategy figured out, but it was important to announce their commitment both to the team and public.

3. FROM THEN ON, INCREMENTAL ACTION CAN BE HIGHLY IMPACTFUL

Between 2012 and 2020, Root Capital made progress step by step, expanding the WAI's reach and programming. This gradual addition of activities gave the organization time to build buy-in, secure needed philanthropic funding, and to demonstrate impact and results that helped to further move the initiative forward.

5. CREATING A GENDER ACTION PLAN CAN LEAD TO A STEP CHANGE IN PROGRESS

The development of a cross-cutting Gender Action Plan can accelerate progress, especially if its creation is highly participatory. In Root Capital's case, working across departments and identifying goals for the short-term and long-term, and putting these on paper, was instrumental for some of its boldest actions in the past few years (i.e., setting targets for gender-inclusive lending and launching new gender-focused advisory services).

6. TIME ALLOCATED TO GENDER TRAINING AND DISCUSSION IS TIME WELL SPENT

Many investors are understandably reluctant to take team members away from their daily responsibilities. However, Root Capital has found that periodic workshops and discussions, both internally and externally facilitated—and focused on gender as it relates to both programmatic work and internal organizational matters—is highly impactful. Training has helped the team internalize the rationale for gender lens work and inspired them to dedicate time and creativity to executing WAI activities.

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