



# Support the Agora 2013 Women's Scholarship Fund

**Help unleash the power of women entrepreneurs to create positive change in Latin America.**

In 2013, we expect to have at least 10 women-owned businesses participating in the Agora Accelerator program, thanks to great recruiting partners like Vital Voices and WEConnect Americas. We want to ensure that no woman with real potential to improve her community through entrepreneurship is denied or turned away because of cost.

The cost of running the Accelerator Program is approximately \$20,000 per entrepreneur, with entrepreneurs investing up to \$5000 for full engagement and all aspects of the program (in addition to travel expenses). The Women's Scholarship Fund supports entrepreneurs who would otherwise not be able to afford the program.

## Our inaugural Agora Women's Scholarship Fund

is an opportunity for donors to support high-potential women impact entrepreneurs in Latin America in a tangible way. By underwriting the full cost of participation for a women entrepreneur with a \$5,000 donation, supporters ensure that the Accelerator program reaches the most qualified candidates, regardless of financial need or gender.

## Why Agora?

Agora Partnerships is an early pioneer of the impact-investing and -entrepreneurship movement, with a core focus on supporting ventures at the seed and early stages. Launched in 2005 as an alliance between entrepreneurs from Nicaragua and Columbia Business School, Agora created the first impact-investment fund of its kind in the region, trained thousands of small-business entrepreneurs in Nicaragua and has helped drive approximately \$5 million into more than 40 small businesses across Central America and Mexico.

## Why support women entrepreneurs?

**Accelerating women entrepreneurs is one of the most targeted and cost-effective ways to create social impact.**

In fact, the business case for investing specifically in women – what firms like Deloitte and Goldman Sachs have dubbed “**the gender dividend**” – is increasingly becoming a mainstream concept. Consider that:

- ◆ Globally, women invest their earnings into their families – e.g., health, education, and nutrition – at a staggering rate of 80 percent, double the rate of male wage earners (40 percent). For every dollar that a woman earns, she invests 80 cents in her family.<sup>1</sup>
- ◆ In 2007, working women in Latin America cut the poverty rate for two-parent households nearly in half, from 40 percent to 26 percent.
- ◆ The World Bank terms investing in economic empowerment “smart economics,” citing that “increased women’s labor force participation and earnings are associated with reduced poverty and faster growth.”<sup>3</sup>

## Supporting women entrepreneurs leads directly to:

(a) increased economic opportunity for the women leading these businesses; (b) setting a lasting example for their families on the importance of education and hard work; and (c) an increasingly positive economic impact in the communities where these businesses operate.

1. VanderBrug, Jackie. Stanford Social Innovation Review: Mainstreaming Gender Lens Investing (6.29.12) 2. Organization for Economic Cooperation and Development 3. The World Development Report 2012: Gender Equality and Development



Agora gives you the vision that so easily gets lost in the shuffle because you are just trying to get through the day-to-day of your business. This is knowledge that helps you ultimately learn and grow.



## Why support women entrepreneurs in the Agora Accelerator?

- ◆ **The women in the accelerator program have been carefully recruited and selected for their potential to create positive change through their businesses.** If given the opportunity, these women can become powerful role models in their communities, inspiring others and impacting many outside their businesses. More than 40 percent of applicants to the Accelerator are women, a figure in which we take great pride. Scholarship funding ensures we do not have to turn any high-potential entrepreneur away simply because she cannot afford the program.

Through participation in the Accelerator, companies are exposed to Agora's Investor Network, comprising global investors committed to solving critical social and environmental problems by investing in early-stage impact entrepreneurs in Latin America, and in talented women. Agora has a proven track record: in less than two years, Accelerator companies have attracted more than \$3.5 million in investment.

- ◆ **The Accelerator addresses the deficit in targeted training for women small business owners and managers.** According to the International Center for Research on Women: "Accessible, quality business and management training is essential for women entrepreneurs to develop and lead their businesses beyond micro- and small-enterprise levels".

Agora's comprehensive Impact Accelerator identifies and then connects promising high-potential entrepreneurs with the knowledge (human capital), networks (social capital), and financial capital they need to attract investment and grow. Our intensive, highly selective, six- to nine-month program contains four unique modules that are customized to an entrepreneur's company stage and needs: Entrepreneur Retreat; Business Model Consulting; an Investor Conference; and Deal Closing.

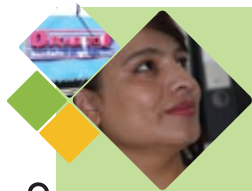
## Meet some Agora Entrepreneurs.

The women entrepreneurs in previous Accelerator classes have built some of the strongest early-stage impact companies in Agora's portfolio. While they represent very different industries – manufacturing, agriculture, and educational services – they are united in a vision for their impact enterprises and in their commitment to Agora Partnerships' community.



### MARÍA PACHECO, KIEJ DE LOS BOSQUES (Guatemala)

María Pacheco trains rural women to be artisans and links them to national and international markets to sell their crafts under the Wakami brand. Kiej exports to Latin America, the U.S., and Europe, and has empowered over 1,500 women. *"I am passionate about watching people's lives change when they have a source of income – for people who previously didn't have enough food to eat. At Kiej, we know that markets have the power to produce and multiply value chains in which everyone benefits."*



### AÍDA PATRÍCIA MAYORGA, OSCARITO'S (Nicaragua)

Aída Patricia started Oscarito's with a \$100 microloan and a borrowed sewing machine. Today Oscarito's, which designs and manufactures children's clothing, uniforms, and other textile products, employs more than 50 people and has revenues of more than \$300,000/year. *"In spite of the difficulties we face, we are always inspired because we love what we do. We are sincerely motivated by our ability to create jobs and positive economic growth in a country where there are so few employment opportunities."*

## Invest in emerging women business leaders. Donate to the Agora Women's Scholarship Fund.

Name(s):

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