

Why are women critical to the wellbeing of our collective future, particularly *now*?

Maddi Lommen, Angels of Impact. March 3, 2022

As conflict escalates in Europe, Zoya Kralya is an elderly resident of Vodiane, a village in eastern Ukraine, pulling a barrel riddled with bullet holes out of a junk pile that is the remains of her former garden, she says humorously, "they made a strainer out of it", referring to Russian militants. Laughing, she adds, "they keep hitting me, but I just build back."¹

Zoya Kralya's resilience is a key characteristic of so many women across the world facing all kinds of conflict—disease, poverty, and now, evermore environmental risk from climate change. Of the 685 million people living on less than \$1.90 USD/day, the majority are women. In fact, one in every seven women is poor. And yet, despite the position of women as often underserved, their *disposition* as caregivers, teachers, and stewards renders them effective leaders in times of crisis. We saw this starkly in the two years since the outbreak of COVID-19, where a study of 194 countries found that pandemic responses were systematically better in countries led by women²; also where environmental damage wreaks havoc, women have taken charge to organize improvised shelters, send children to school, and feed their families, such as in well-documented aftermaths of Hurricane Maria in Puerto Rico and Hurricane Ike in Haiti. Provided the same resources as men, women have been shown to produce agricultural yields of 20-30% more and reduce hunger 17-20% more effectively.³ And global recognitions corroborate this effort, with 60% of the Goldman Environmental Prize—what some consider the "Nobel Prize" for efforts regarding the environment—are women.⁴ Women wield so much competency, yet so little resources flow to them. Even in the US, only 2% of women entrepreneurs get funding from venture funds, even though data from Boston Consulting group shows that women are returning 78 cents to the dollar as opposed to 31 cents for the men. Women are still undervalued, sidelined, under funded and seen more as beneficiaries instead of change agents. If we want to rebuild a better world for all, we need to flow resources to women as change agents.

Laina Raveendran Greene seeks to address the funding bias against women of color and indigenous community based entrepreneurs. She founded Angels of Impact in 2016 together with a group of conscious funders and entrepreneurs, to support women

¹ New York Times, January 28, 2022. <https://www.nytimes.com/live/2022/01/27/world/ukraine-russia-us>

² Garikipati, Supriya and Kambhampati, Uma (2020). "Leading the Fight Against the Pandemic: Does Gender 'Really' Matter?" <http://dx.doi.org/10.2139/ssrn.3617953>

³ United Nation Climate Change (2019). "5 Reasons Why Climate Action Needs Women." <https://unfccc.int/news/5-reasons-why-climate-action-needs-women>

⁴ Roetzel, Lindsey Jean (2022). "Why women are key to solving the climate crisis". One Earth. <https://www.oneearth.org/why-women-are-key-to-solving-the-climate-crisis/>

grassroots entrepreneurs with funding and technical assistance. Her fifteen years of experience in social impact investing, plus thirty years of experience in entrepreneurship and technology set her up well to leverage her own lived experience—the triumphs and the challenges—to uplift other women through stewarding philanthropic funding to promote new forms of restorative investing for social and economic justice.



Today, Angels of Impact over the last 6 years supports, funds and connects a network of more than 35 women-led and indigenous-led, community-based enterprises impacting an estimated 64,000 lives in 12 countries across Southeast Asia, the United States, and New Zealand. The enterprise has run two accelerator programs to support these grassroots businesses with technical assistance, such as financial planning, business modeling and digital marketing, in partnership with private and public institutions such as the Norwegian Ministry of Foreign Affairs, ASEAN, ASEAN Foundation, SAP, Facebook, Credit Suisse, and Air AsiaFoundation. Under her leadership, Angels of Impact, together with its partners, moves the needle towards a new form of restorative finance to help women of color entrepreneurs solve real-world challenges.



Co-founder of Hear and Found, Sirasar Boonma, at work in Thailand. Hear and Found is a social enterprise digitizing indigenous music and one of the enterprises that Angels of Impact supports.



Salika Maguindanao, Founder of Maranao Collectibles Service Cooperative, started for internally displaced women weavers in the Philippines after the Maranao Siege and an Angels of Impact 2021 Fellow.