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# S&P Global

## #ChangePays Spotlight: Kiva.org

As part of our Corporate Responsibility strategy, S&P Global is focused on powering inclusive, sustainable economies and thriving global communities. In addition, through initiatives like #ChangePays, we've shown that greater participation in the economy benefits everyone, and we work to increase that participation wherever possible. Through the S&P Global Foundation, we're able to make contributions that support our long-term sustainability as a business, maximize opportunities to engage our people and leverage our expertise for the greater good.

In this #ChangePays Spotlight series, we are highlighting some of the nonprofit organizations that S&P Global supports. We hear directly from their leadership about how S&P Global's contributions are making a positive impact on the issues and communities they serve.

**Name:** Neville Crawley

**Title:** CEO

**Organization:** Kiva.org

### **Tell us about your organization.**

Kiva's mission is to expand financial access to help underserved communities thrive. Kiva works in over 80 countries and serves a range of demographics in underserved and typically financially excluded populations. Through Kiva's work, students can pay for tuition, women can start businesses, refugees can invest in their communities, farmers are able to invest in equipment and families can afford needed emergency care.



### **How does your mission contribute to creating an inclusive economy?**

Kiva envisions a financially inclusive world where all people hold the power to improve their lives. We do this by crowdfunding loans and unlocking capital for the underserved, improving the quality and cost of financial services, and addressing the underlying barriers to financial access around the world.

### **What has been the impact of the support Kiva has received from S&P Global Foundation?**

To date, the S&P Global Foundation's funds have provided loans to 7,408 entrepreneurs in 70 countries worldwide across agriculture, arts, retail, food, housing and other sectors. 88% of these borrowers are women, providing financial access to underserved populations while engaging nearly 3,000 employees in S&P Global's mission to create a more inclusive economy.

### **How do you believe S&P Global's #ChangePays campaign is helping to further the conversation around the benefits of more inclusive workforces?**

Around the world, more women than ever are starting businesses, but too many still face a gender gap accessing the resources they need to thrive. S&P Global's #ChangePays campaign helps women

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access the resources they need in the workforce, from equal pay to stronger benefits to workplace recognition. Like Kiva, #ChangePays underscores that when you invest in a woman, you are investing in the success of the entire community or workforce. We are proud to partner with S&P Global to make a more inclusive economy – and world – for women everywhere.

**Please share a specific story about your organization’s work in action:**

Our work is best showcased through borrowers like Angelique. She fled from violence in the eastern Democratic Republic of Congo with \$400USD in savings and started doing some small business activities selling beans and rice. Three loans later, she has built up her business to include two locations, including supplying other shops with wholesale goods, and has four employees (not counting her husband, who works for her!). She loved the financial management training provided by one of Kiva’s field partners, the African Entrepreneur Collective (AEC), and watches her meticulous records books like a hawk. When asked, her advice for other entrepreneurs is “don’t underestimate any small money you have; even with \$10 you can start to build something.” She hopes to generate enough profit to buy land and settle for good in Rwanda. Entrepreneurs like Angelique make me proud of the work we do.

Angelique’s entrepreneurial spirit reflects a growing global trend in female entrepreneurship. According to [Global Entrepreneurship Monitor](#), the gender gap in entrepreneurs around the world has narrowed by 36% over the last 10 years, and more women than ever are starting businesses across the globe. However, one of the main obstacles cited for women-owned businesses is lack of financing. Traditional banking systems in developing countries are often harder for women to access than for men. Kiva and its Field Partners give female entrepreneurs around the world the tools they need to reach their goals. Partnerships with companies like S&P Global help unlock funds to empower even more women borrowers globally, and campaigns like #ChangePays continue the conversation towards a more inclusive workforce.

**Social Media handles/names:** Twitter and Instagram: @Kiva