
S&P Global

#ChangePays Spotlight: MicroMentor (by Mercy Corps)

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: Anita Ramachandran

Title: Executive Director

Organization: MicroMentor (by Mercy Corps)

Tell us about your organization.

MicroMentor is a free, easy-to-use social network that allows entrepreneurs and volunteer business mentors to connect so they can solve problems and build businesses together. We empower entrepreneurs to be changemakers and provide mentors with a deeper sense of purpose. Through mentoring we create just and sustainable livelihoods for all.

We work with entrepreneurs (start-ups, small businesses and non-profit leaders) from 200 countries around the world. In the U.S., 46% of our entrepreneurs are women and 61% are underrepresented ethnicities.

How does your mission contribute to creating an inclusive economy?

The enduring need for job creation and small business development has met an era where technology and networking platforms connect people with global opportunities. Entrepreneurs around the world, especially female entrepreneurs, face the challenge of isolation and often feel that they must "go it alone" in starting and managing a small business.

MicroMentor values in-person mentorship models, but knows they're often exclusive and costly to scale. So, we pioneered a digital model where marginalized entrepreneurs and volunteer mentors create profiles describing their respective business needs and skills, then self-select a mentoring match from anywhere across the globe.

We aim to democratize access to the knowledge and networks that all entrepreneurs need to be successful. We see that 61% of entrepreneurs on MicroMentor report not having access to any other





business development services. At MicroMentor, we are committed to a world in which everyone contributes to a thriving economic future.

What has been the impact of the support you receive from S&P Global Foundation?

S&P Global Foundation has contributed to MicroMentor's mission and has played a vital part in our business growth for multiple years. We are working toward an inclusive economy together by supporting women entrepreneurs around the globe with mentoring. The S&P Global Foundation grant also supports a virtual employee volunteering program, where S&P Global colleagues can directly contribute their expertise as volunteer mentors and share in the success of women-owned businesses on MicroMentor. It's an incredible opportunity to have a grant partner that commits both financial and people resources to supporting women entrepreneurs.

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

As development professionals, we've known for years that by investing in one woman we are investing in the entire community. Supporting women-led businesses translates into economic growth on a global scale. MicroMentor sees S&P Global's #ChangePays campaign as an important platform that speaks to closing the gender gap and investing in women as the true "future of work." As a women-led organization, MicroMentor stands behind the importance of creating the space for women to see themselves in positions of leadership and as successful entrepreneurs. S&P Global is putting this dialogue forward through #ChangePays and we're glad to see them partnering with mission-aligned organizations like ours to create a more inclusive economy.

Please share a specific story about your organization's work in action.

Yolanda and her husband Jesus had been in business for around twenty years when a severe earthquake hit Mexico City in 2017. Colección Serpentina, their artisanal design shop, was located at the epicenter. Months after the earthquake, the business was suffering significant losses as small business recovery was deprioritized over rebuilding basic infrastructure.

MicroMentor partnered with local organizations in the community, including S&P Global, to deliver mentoring events for affected entrepreneurs. In June of 2018, eighteen S&P Global colleagues came together with MicroMentor to work directly with ten of the entrepreneurs in the affected area, including Yolanda.

Now, Colección Serpentina is successful again thanks to Yolanda's resilience and the help of S&P Global mentors on MicroMentor. Yolanda is able to provide 30 jobs to mostly low-income women, her online store has boosted sales, and her products are now treasured for their unique design and Mexican style.

"We have valued all the mentors that we have gotten to know and all of the skills that we had learned. Though we have been together for 18 years, we still have a lot to learn, and having the opportunity to attend workshops and mentoring events has expanded our minds," says Yolanda. "We learned how to promote our products through social media, and thanks to that our sales have increased. We believe in the impact of MicroMentor because we have experienced it ourselves."

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“We believe in the impact of MicroMentor because we have experienced it ourselves.”
Yolanda and Jesus, Colección Serpentina, Mexico