Women’s Funding Network members mobilize financial and organizational resources to shift the paradigm from poverty to economic security by raising money from and investing back into the communities they serve. Women’s foundations are therefore uniquely positioned to move women and their families toward economic security.

Visit any community in the United States and you will find that women and children make up the majority of those living in poverty.
This report is a one-year snapshot of economic security investments made by Women’s Funding Network members between November 2013 and November 2014.

The data and analysis shine a light on key indicators and promising practices that strengthen women and families. Further, the data guides future grantmaking by providing critical information about these practices and their associated benchmarks.

At a high level, the benchmarking project captures and informs the Women’s Funding Network membership on one of the major pillars of grantmaking within the women’s funding movement: economic security. Defining the collective investment and impact of our network is critical to establishing the influence of women’s philanthropy. With this data, Women’s Funding Network can demonstrate the important role women’s foundations play in advancing women’s economic security and in engaging new communities in order to shift the conversation on how to best support women and children.

The economic stability of women and their families is critical to ensuring the economic stability of our communities.

#PathForward

The benchmarking project enables Women’s Funding Network to identify opportunities in our network—from unmet needs in communities to inconsistencies or gaps in language—and to identify strategies for potential collective action. This insight will guide us to new program and convening opportunities, bring new partners to the table as we look for creative solutions, and shape the language and metrics Women’s Funding Network uses to describe our vision of creating a better world for women, girls, and their families.
Method

A mixed methods approach was used to study women’s economic security indicators collected in the field by Women’s Funding Network members from November 2013 through November 2014. To produce the findings in this study, we analyzed grounded theory and survey data from four sources:

- **The Women’s Funding Network Economic Security Benchmarking Survey**
- **Women’s Foundations who completed Women’s Funding Network’s Economic Security Benchmarking Survey.**
- **213 Grantee Partner Evaluations of women’s foundations using Women’s Funding Network Making the Case™ online evaluation tool.**
- **28 Data tracked by women’s foundations participating in Women’s Funding Network’s Partnership for Women’s Prosperity initiative.**
Process

Women’s Funding Network engaged our 120 members (as of December 2013) in collecting data related to their economic security grantmaking. Based on previous experience in collecting data from our members, we determined that a survey of members would be the most efficient way to gather the information. In an effort to put a valid and reliable survey together, Korwin Consulting conducted a review of the literature in the fall of 2013 to identify indicators used in the academic and practice communities to measure economic security. We then compared the review of the literature to a scan of indicators being used by a small cohort of women’s foundations engaged in economic security grantmaking. From here, the list of indicators was further refined.

At the same time, Women’s Funding Network conducted a review of women’s foundation grantee project evaluations submitted from November 2013 to November 2014 in our Making the Case evaluation tool. As a result, we identified additional indicators, specifically in policy advocacy. To substantiate the policy indicators that emerged from this grantee partner data, we conducted a review of the advocacy literature. The findings were validated. As such, these indicators were included in the survey.

As a result of this process, the final survey included a total of 17 indicators. One hundred and twenty members were invited via email to participate in the survey provided they were investing in women’s economic security grantmaking. Twenty-eight members responded and completed the survey. The participating members identified specific economic security indicators they use toward benchmarking progress and reporting the outcomes and impact of their grantees. The findings, shared in the next section, formed the foundation of our understanding and ability to articulate the economic security work being funded by women’s foundations, as well as the indicators that best communicate benchmarks toward collective impact.

We then built on the results to further investigate grantee partner evaluations in order to deepen our understanding of these economic security indicators and benchmarks. What emerged from this analysis is an economic security framework that articulates five distinct areas of investment and strategies within each of these areas. The framework, shared in the next section, represents the collective findings of this research.

We believe the insights and information from our members, their grantee partners, and the literature offer clarity and focus for grantmaking designed to move the needle on women’s economic security. Further, data emerged that provide clear measures for evaluation on the top three reported programs: job training and placement, financial literacy, and trade training and job placement. The 11 most common indicators that emerged to measure the success of these three programs articulate the impact of our collective investments.
Findings

Survey Analysis

Three Most Reported Economic Security Grantmaking Programs:

- Financial Literacy
- Job Training
- Trades Training and Placement

Twenty-eight women's foundations from within Women's Funding Network completed the benchmark survey. Results based on data cited by more than half of funders surveyed.

Many women's foundations invest in multiple programs and strategies within their economic security grantmaking portfolios. While over 50 percent are funding in the top three program areas, many are also investing in other economic security programs, including, but not limited to: entrepreneurship, higher education, advocacy, wrap-around support services, and mentoring. Accordingly, these women's foundations use indicators and collect data to support the programs being funded. Due to the lower number of reporting in each of these program areas, developing strong consistency among benchmarks proved difficult.

Of interest, 19 of the 28 women's foundations surveyed indicated that they fund advocacy for economic security. Eleven women's foundations indicated they would like to fund advocacy for economic security in the future. Of those funding advocacy, they identified coalition building, education, research, policy implementation and monitoring, and policy formulation among their top programs. Of these 19 women's foundations, nine report measures to track the impact of their advocacy efforts.

Eleven Benchmarks

The most useful benchmarks identified to track women's economic security progress, within the top three program areas.

- The number of women:
  - Participating in job or trade training and placement
  - Completing training or courses to help them obtain living wage jobs
  - Participating in financial literacy training
  - Obtaining credentials or degrees that better position them in the workforce
  - Who secure a job
  - Obtaining non-traditional or higher paid jobs
  - Earning higher wages than at time of entering a program
  - Retaining jobs for 90 days or more
  - Gaining access to work supports, such as childcare and transportation

And:

- Average wage increase of women that complete training
- Total dollar increase in income for women who secure living wage jobs
A Framework Emerges

The survey provided insight into the economic security portfolios of the 28 participating women’s foundations, allowing us to identify the top three programs and 11 associated indicators.

While analyzing survey data alongside the 213 grantee partner evaluations from Making the Case™, a framework began to emerge.

5 Investment Areas

Collectively, when women’s foundations invest in economic security, they invest in a systems change framework that includes:

01 Challenge assumptions, beliefs and, thus, understanding of the issue of women’s economic security.

02 Support programs that provide tools, skills, education, and wrap-around services for individuals to gain access to living wage jobs—and keep them.

03 Promote policies that facilitate women’s advancement at the local, state, and federal level.

04 Engage organizations and advocates, develop linkages, build community and form cross-sector alliances, and train diverse groups of women for civic participation.

05 Ensure resources are directed to intended recipients and policies and programs are evaluated for outcome and impact to accurately reflect value added.

Many women’s foundations invest in several of these areas as a multifaceted strategy to end poverty among women and their families. Others concentrate their efforts on one.
The Framework

The economic security framework articulates the five distinct areas of investment along with the strategies and programs that fall within each.

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- Challenge
- Support
- Promote
- Engage
- Evaluate

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- Assessment
- Outcomes & Impact
- Effectiveness
- Efficiency

- Accountability
- Directed Resources
- Outreach & Communications
Conclusion

In 2014, women’s foundations within the Women’s Funding Network invested a combined total of $11.9 million in women’s economic security.

These investments included organizational grants, research funding, advocacy work, loans, and small grants to individual women transitioning to economic security. The 28 women’s foundations represented in the study projected that they would invest approximately $82 million in economic security over the next five years.

This data was a catalyst in the formation of Prosperity Together, a nonpartisan coalition of 28 public women’s foundations. These women’s foundations, along with Women’s Funding Network, have committed to investing more than $100 million collectively in innovative programs and strategies to continue creating pathways to economic security for low-income women and their families. Prosperity Together and the White House Council on Women and Girls have formed a partnership and continue working closely with policy and program leaders to advance women’s economic security through a racial equity lens.

As well, this report supported the acquisition of an additional two-year Walmart Foundation grant to continue the Partnership for Women’s Prosperity cohort. Collectively, Walmart Foundation invested $5.6 million in the Partnership for Women’s Prosperity. These funds are supporting women’s economic security in California, Mississippi, Minnesota, Greater Memphis, New York City, and Washington DC. Through this grant, Women’s Funding Network facilitates a learning collaborative with six members that supports replication of projects, evaluation tools, thought leadership, and best practice.

This report, and the original research funded by W. K. Kellogg Foundation to help Women’s Funding Network articulate an economic security framework, inspired the subsequent development of our economic security Digital Storytelling Platform. The platform, due for release in September 2016, presents some of the strategies and programs listed here, combined with economic security case studies and impact stories provided by our members.

As Women’s Funding Network and our members continue to invest in women’s economic security, insights, information, and articulation of strategies and evaluation indicators that benchmark progress become critical factors in sustaining the work and enabling efficiency and effectiveness. Continued investigation of economic security benchmarks and dissemination of this information among members and other philanthropic institutions investing in women’s economic security remains a priority for Women’s Funding Network.
Thank You

Our sincere thanks to these members of Women’s Funding Network for their participation.

Aurora Women and Girls Foundation
Boston Women’s Fund
Canadian Women’s Foundation
Chester County Fund for Women and Girls
Chicago Foundation for Women
Chrysalis Foundation
Dallas Women’s Foundation
Global Fund for Women
Jeannette Rankin Women’s Scholarship Fund
Jewish Women’s Foundation of Chicago
Maine Women’s Fund
The New York Women’s Foundation
The Women’s Foundation of Montana
The Women’s Fund Miami-Dade
The Women’s Fund of Central Ohio
The Women’s Fund of Greater Birmingham
The Women’s Fund of Southwest Florida
Urgent Action Fund
Vermont Women’s Fund
Washington Area Women’s Foundation

WNY Women’s Foundation
Women and Girls Foundation of Southwest Pennsylvania
Women’s Foundation of Minnesota
Women’s Foundation of Southern Arizona
Women’s Fund of Central Indiana
Women’s Fund of Monterey County at the Community Foundation for Monterey County
Women’s Fund of Omaha
Women’s Funding Alliance
Women’s Foundation for a Greater Memphis
Women’s Foundation of Greater Kansas City
Women’s Fund of Central Ohio
Women’s Fund of Greater Milwaukee
Women’s Fund of Long Island
Women’s Fund of Miami Dade
Women’s Fund of Rhode Island
Women’s Fund of Southeastern Massachusetts
Women’s Fund of Southern Arizona
Women’s Funding Alliance
Wyoming Women’s Foundation
Visit our Digital Storytelling Platform to view impact stories. Discover how leading women’s funding organizations are moving women and girls from poverty to prosperity.

womensfundingnetwork.org/impact