INVEST* for BETTER

IMPACT REPORT

September 2023

https://investforbetter.org/

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Invest for Better began with a simple idea: if we empower more women to invest with their values - to do well by doing good - we will help to catalyze a better, more just and sustainable financial system. Research told us that women overwhelmingly wanted their money to do good, but they didn’t have the knowledge, time and support structure to make that happen. So we designed a model based on cohorts of peer-led circles, best-in-class curriculum, and a trusted community to meet their needs.

This report shares the impact of Invest for Better since we launched over 4 years ago, with a focus on the last 2 years when we have operated as an independent nonprofit.

We are so grateful for all the supporters, Circle leaders, content partners and collaborators who have made our idea a reality, generously sharing their expertise and time, and serving as champions and leaders for women’s financial power. We are proud of the >1000 women who have taken the plunge and joined our programs, embarked on a learning journey, supported their peers and moved their money. And we are excited about both long-standing and new partnerships with other organizations who have included or adapted our content to reach new audiences in the US and abroad. We look forward to learning from them and, together, expanding and strengthening the movement.

The values-aligned and impact investing ecosystem has grown substantially in these last 4 years and become more mainstream with many new products, advisors and networks. This is great news and we hope we can take a small amount of credit for our contributions. But it is also under fierce attack by “anti-woke” politics and the “greenwashing” that comes from continued lack of transparency and standards in the capital markets. It is critically important for well-informed investors to make their voices heard if we are to build on the momentum and realize our vision for a better world.

That’s why Invest for Better was created.

Thank you for being on the journey with us. Together we are building a better world.

Ellen and Janine
MISSION, VISION & VALUES

IFB empowers women in the US and globally to understand the power of their investment assets, learn how to align their investments with their social and environmental values, and activate those resources to make a more just and sustainable world for all.

We are catalyzing a movement in which millions of women are educated, enabled, and empowered to activate their money and collectively influence capital markets to prioritize sustainability and social justice.

Our Values

Inclusivity and diversity
Peer learning & support
Radical collaboration
Transaction free
Transparency
OUR PROGRAMS

WE WORK AT THE INTERSECTION OF MOVEMENTS THAT ARE DEMOCRATIZING VALUES-ALIGNED INVESTING, BRINGING GREATER INVESTMENT COMPETENCE AND AGENCY TO WOMEN, AND UP-ENDING THE STRUCTURAL AND CULTURAL INEQUITIES IN THE CAPITAL MARKETS.

Cohorts and Core Circles:

Twice a year, IFB brings together a cohort of Leaders, each of whom facilitates a Circle of 8-20 women. Leaders are trained to create a safe, intimate space for members to talk about their money. The 6-month Core curriculum they follow introduces them to values-aligned investing. Our model fosters a network of diverse women who build confidence and take action to invest their money with their values.

Membership:

IFB operates an annual membership model, where women pay a modest subscription that provides them with access to all of the programming and curriculum IFB has to offer. Members join IFB at the invitation of Circle leaders, through word-of-mouth, and as a result of marketing and outreach.

Members benefit from ....

- Core Circle experience
- Monthly events and guest speakers
- Deep dive courses
- Partner services, such as free access to ValuesAdvisor
- Trusted community
DEEP DIVE COURSES

IFB HAS RECENTLY DEVELOPED COURSES THAT EXTEND BEYOND THE CORE CURRICULUM, PROVIDING OPPORTUNITIES FOR WOMEN OF ALL LEVELS TO FOCUS ON AREAS OF INTEREST AND EXPAND THEIR KNOWLEDGE IN COMMUNITY WITH OTHER WOMEN.

Our Deep Dive courses focus on specific themes, asset classes and investment approaches. These courses were designed by subject-matter experts to further enhance women’s understanding of values-aligned investing and provide them with the tools and skills they need to move from knowledge to action.

- Values Align Your Stock Portfolio
- Investing for a Sustainable Environment
- Closing the Racial Wealth Gap
- Gender Smart Investing
- How Angel Investing Works
- Finding a Values-Aligned Financial Advisor

In the past year, IFB has reached 227 women in our deep dive sessions. The interest in these sessions continues to grow and draws a range of new and existing IFB community members.

Our collaboration with the Women's Money Lab offers members the opportunity to sponsor young women in their lives for the Financial Courage for Young Women course.
DIRECT IMPACT
HOW WE’VE IMPACTED OUR MEMBERS, LEADERS, AND COMMUNITY

1,035 Members Reached

194 Leaders provided training

85.2% Average Member Satisfaction Rates

84.7% Average Leader Satisfaction Rates

As a result of IFB programming, members surveyed claimed that they:

- Increased their confidence and understanding of their portfolios
- Discussed values-aligned investing with advisors, family, and friends
- Shifted assets into more sustainable and equitable investments
- Changed or selected financial advisors to achieve their goals
- Strengthened their network of like-minded peers and supporters

93% of surveyed Circle Members were somewhat or very likely to recommend involvement in a Circle to others

Over 90% of members have taken concrete steps in the course of their Circle experience, and over 50% have moved money into investments within the first 6 months

103 Circles launched with over 1,000 women taking action to move their money into social good
EXTENDING OUR IMPACT

While IFB has directly affected the personal and financial lives of our leaders and members, our influence extends indirectly as well, bringing awareness of values-aligned investing to women across the country and around the world.

We engage women through publicly available training videos, co-founder speaking engagements, and the success of Activate Your Money - resulting in impacts that extend beyond our ability to track or measure them.

- **4,500** copies of Activate Your Money sold. The book has been so successful that a paperback version was released in April 2023.
- **10,000** women reached through talks, podcasts, and trainings conducted by the co-founders.
- **125** Webinars, speaker and investment presentations, office hours, and leader trainings hosted by IFB - both exclusive to members and open to the public.
Ellen Remmer, with support from TPI, Mission Throttle and Mission Investor Exchange, conducted a field scan, hosted a national Summit, and developed a blueprint for Women Leading the Way on Impact Investing.

The first peer-to-peer Investor Circles were piloted around the country and a Steering Committee composed of field-building pioneers helped guide implementation of the blueprint.

Invest for Better officially launched as a national initiative, with a resource-rich website, social media campaign, a challenge "pledge" and multiple resources for new investors.

IFB strategy focused on scaling the proven Circle model, launching its first cohort of 20 Circles; and building Circle leader training and an online sharing platform. Circles moved to a virtual format in light of COVID-19.

September 15th, Ellen and Janine joined forces and transitioned IFB into an independent 501(c)3. Two more Circle cohorts were conducted.

IFB launched new curriculum based on Janine’s best-selling book, Activate Your Money, Invest to Grow Your Wealth and Build a Better World. Began Activator and Ask the Expert webinar series, conducted two more Core cohorts, and co-hosted first regional convening with the WISE network.

Q1 2023

Incorporated expert-led facilitation and collaboration sessions into IFB’s leadership training. Signed first Catalyst agreements and kicked-off White Label initiative. Received grant funding to localize Activate Your Money and replicate IFB Circle model in four European countries.

Q2 2023
OUR MEMBERS

INVEST FOR BETTER STRIVES TO BRING ALL WOMEN INTO THE VALUES-ALIGNED INVESTING CONVERSATION, REGARDLESS OF AGE, LEVEL OF EXPERIENCE, NET WORTH, RACE, OR LOCATION.

Our goal is to ensure that 30% of our members are from underrepresented and underserved backgrounds

THERE IS OPPORTUNITY FOR EVERYONE...

Members by Age:

Who Our Leaders Recruit:

Our Community Geographically:
OUR COMMUNITY

Leaders:

Women who volunteer as Leaders are trained by subject matter experts to facilitate meetings and build a culture of trust and shared experience. Although their backgrounds range from financial advisors to industry leaders to young women professionals, all IFB Leaders share an interest in learning and a passion for investing to create a better world.

Members:

IFB members are a diverse group of women who cross boundaries of age, race, wealth, and life stories. For many IFB is a starting point for their investing journey, while others are further along their paths. This mix offers a rich base from which members share knowledge, fears, and successes. Members learn – and they support each other.

Pathfinders:

Pathfinders are field builders, role models, and visionaries, who serve as important resources and guides to IFB members. They are leaders in their field, who willingly share their expertise and experience. Together with IFB, they are part of a movement that is empowering women to activate their money to prioritize sustainability and social justice.

Content Creators:

The IFB Core curriculum, Deep Dives, and other course materials were developed with the help of generous content creators. These women include adult educators, finance experts, impact leaders, angel investors, and senior advisors.
TESTIMONIALS

"An Invest for Better Circle is a great way to bring together a diverse group of decision-makers to build their impact investing knowledge. It's organic, member-led, and authentic. I love watching the conversations unfold."
- Rehana Nathoo

"The Invest for Better sessions have opened the eyes of so many women in our Circle about how much more power they hold to make real change than they previously understood. Two of them have already made impact investments midway through our sessions! It's so inspiring to be a part of this growing movement."
- Christen Graham

"I loved that Invest for Better was a learning circle for women. I loved being a participant in my first Circle, but really loved when I was able to create and co-lead a Circle dedicated to Black women. The sharing went to a much deeper level because of the similar perspectives and experiences we had around money and wealth."
- Vanessa Lowe

"Through the courses I've taken at Invest for Better, I realized it was possible to make a difference in the world through good works. And, I realized that I am not alone, but that a lot of women are doing this. This experience gave me so much hope and made me feel so much more confident."
- Krupali Patel
CATALYZING A MOVEMENT

IFB is part of a movement. Our greatest impacts may emerge through partnerships we form and the ripples— or waves— of impact they generate.

IFB inspires, and is inspired by many partners and advocates. The ripples of our work is seen in the actions of individual members, collaborators, and organizations who co-create and adapt our programs, tools, curricula, and initiatives.

**Catalysts** are individuals or businesses that replicate IFB’s Circle model in their organizations. These partners extend our reach to untapped demographics, geographies, and markets.

**White Labeling** offers the opportunity to integrate IFB’s content and curricula into the platforms of finance influencers and educators, who would like to offer values-aligned investment knowledge to their audiences. As a result, IFB is able to share our messaging and investment approach with a much broader community.

**Member Led** initiatives are also underway. Moved and energized by their IFB experience, some of our members are striking out to create dramatic change in their own communities.

Together, we can attain a level of scale that IFB can not reach alone. We are grateful, and appreciative of all the partners that are joining us to achieve our mission.

The following Case Studies offer examples of our movement building successes
Marilyn Waite leads the Climate Finance Fund, which she helped spin out of the climate and clean energy finance portfolio at the William and Flora Hewlett Foundation. When she moved from the US to Paris to advance the mission of the CFF, she wanted to empower Europeans with information on climate-conscious investments but could not find locally relevant ways to achieve that goal. Since Marilyn was familiar with IFB, she saw the opportunity to bring our model to her new constituents. Her vision is a world where sustainability values of social cohesion, environmental consciousness, inter-generational equity, and economic health drive decision-making and business practices.
White Label: Women with Capital

Women with Capital (WWC) was founded on the belief that wealth can be a tool for transformative change. The organization brings women together in intimate groups to explore their relationships with wealth and to learn ways they can make a positive impact with their capital.

Our co-founder, Janine Firpo, has been a lead instructor for WWC since the organization launched in 2019. The training she provides is drawn from a wealth of resources, including carefully curated content from IFB and her book. Janine’s influence on WWC’s members is undeniable. WWC founder, Barbara Pierce, credits her for motivating WWC members to take action and move their money into more values-aligned investments.

Since WWC focuses exclusively on high-net wealth women, this collaboration has had an outsized impact. Over 40 women have been inspired to realign their financial portfolios, shifting tens of millions of dollars towards purpose-driven investments. We look forward to continuing this partnership, which is setting the stage for more women with wealth to wield their financial influence to shape a better world.

Barbara Pierce

Barbara Pierce is the visionary founder of Women with Capital. She comes to this work through her own journey. When Barbara took over managing her family’s investments, she looked for resources to educate herself. She was apprehensive about taking charge of these assets. Barbara couldn’t find any place to ask questions without getting a sales pitch. She needed a source of unbiased information she could use to make decisions of her own that were based on her family’s specific needs. Through WWC, Barbara shares her process of education and empowerment, and provides her members with resources, inspiration and a community of like-minded women to learn alongside.
“I grew up in a rural community in Arkansas, where the woman’s place was in the home, and where the man was the breadwinner, the head of the household, controlling most, if not all, financial decisions for the family. I absorbed those norms and beliefs as a little girl,” noted IFB member and Circle leader Jensyn Hallett.

When Jensyn joined IFB, she already had a fire lit underneath her as a financial activist and impact investor. She had established the Southern Capital Project in 2021 to grant women in the South more opportunities to build wealth. When she led an IFB Circle, Jensyn continued to focus geographically on Southern regions, fostering a community of IFB members in Arkansas. “I wanted to get more people involved in impact investing, but also for women to be interested in investing at all.” Pushing back against the gendered norms she learned in her Southern childhood, she helped her IFB Circle members harness control over their financial portfolios.

As the women moved forward with their IFB curriculum, they began discussing CNote as an investment that could add positive impact to their portfolios. CNote invests in CDFIs, which allocate money to rural and historically underserved communities. That was something these women were familiar with – and something they realized they could support. As a result, Jensyn looked into investing in CNote on behalf of her Circle. However, she hit a road block: people in Arkansas weren’t allowed to have a CNote account!

Being the leader she is, Jensyn learned that CNote wasn’t registered in some locations because there was not enough local interest. At that, Jensyn’s Circle took matters into their own hands by expressing their collective desire to invest in CNote from within Arkansas. Their pleas were heard and, a few weeks later, CNote was registered in the State. “I don’t know if I would have reached out to CNote if it weren’t for my group and our shared passion,” Jensyn noted as she gave credit to her IFB community.

Ripples like these, generated by Jensyn and her IFB Circle, are steering the global economy in the direction of impactful and groundbreaking change.
ORGANIZATION & FUNDING

We prioritize accessibility and strive to make joining Invest for Better an easy decision, especially for women who are just starting their investing journeys.

In 2022, grants made to Invest for Better were matched on a 2-to-1 basis through the pro-bono contributions of the co-founders. The organization also received more than 2,000 hours of in-kind support from Circle Leaders, content creators, and other sponsors. We work hard to maximize the use of all contributions and are encouraged by the dynamic and brilliant women who give their time and resources to advance our mission.

Membership is based on a sliding scale model. Fees start very low, at just $100 annually.

Our low membership fees have been made possible by the generous donations that we receive from donors, corporate sponsors and foundations.

OUR TEAM:

Invest For Better is the collaborative effort of a small staff and its pro-bono Co-Founders. They are joined by an incredible volunteer Leaders and an awesome cadre of advisors, content partners, Pathfinders, and other partners.

Our Steering Committee represents a diverse group of people with expertise in areas that support Invest for Better programmatically, strategically, and operationally. They provide IFB with advice, support, and networks that broaden the reach of the organization.

We also would like to recognize Jill Bamburg, founder of Pinchot University, who initially developed our core curriculum.
LOOKING AHEAD

WE ARE COMMITTED TO BUILDING A MOVEMENT OF WOMEN IN THE US AND AROUND THE WORLD WHO ENGAGE WITH ALL THEIR FINANCIAL ASSETS PURPOSEFULLY, PRUDENTLY AND IN SERVICE OF A BETTER WORLD. WE BELIEVE THAT IF WOMEN COME TOGETHER TO SUPPORT ONE ANOTHER AND AMPLIFY THEIR VOICES AND ACTIONS FOR POSITIVE SOCIAL CHANGE, THEY WILL TAKE THE LEAD IN BUILDING A MORE EQUITABLE AND SUSTAINABLE FINANCIAL SYSTEM.

Our 5 year goals include:

- Directly engaging 15,000 women in our programming
- Reaching more than 1 million women through outreach, white label, catalyst, and other partnerships
- Enhancing our programming through more learning modalities, deeper content, and actionable opportunities
- Increasing participation of under-represented groups who have been disenfranchised in the finance system
- Scaling our trusted community of women who support one another and act together for change
- Stimulating at least 75% of the women we touch to take concrete actions to make values alignment core to their investment strategy and portfolio design
THANK YOU FOR YOUR SUPPORT

IFB IS THE ONLY NON-PROFIT ORGANIZATION THAT HELPS A HIGHLY DIVERSE COMMUNITY OF WOMEN LEARN HOW TO INVEST - AND HOW TO INVEST WITH IMPACT ACROSS ALL ASSET CLASSES.

WE COULDN'T SUSTAIN THE IMPACT WE HAVE WITHOUT OUR GENEROUS DONORS AND SUPPORTERS. TO SUPPORT INVEST FOR BETTER AND OUR MOVEMENT. CONTACT US FOR MORE INFORMATION AT INFO@INVESTFORBETTER.ORG.

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Our partner organizations:
SheMoney
ValuesAdvisor
Wise Women Investing for a Sustainable Economy
As You Sow
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