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### **Women's World Banking and The MasterCard Foundation Create Center for Microfinance Leadership**

*\$3.1 million from The MasterCard Foundation to support development and promotion of world-class leadership and management practices throughout the sector*

New York, NY, September 21, 2009 – Women's World Banking (WWB), a leading global network of microfinance institutions and banks dedicated to the economic empowerment of low-income women, and The MasterCard Foundation today announced the creation of the WWB Center for Microfinance Leadership at the Womensphere L.I.V.E World Summit, which showcases innovative solutions to global issues. \$3.1 million from The MasterCard Foundation will support the Center's development and promotion of world-class leadership and management practices throughout the sector.

The MasterCard Foundation and WWB established the Center, which will work with the Aresty Institute of Executive Education at the Wharton School of the University of Pennsylvania and Creative Metier Limited, to design and deliver executive education programs focused on cultivating principled, visionary leaders in microfinance. WWB will also expand its pioneering work in building workforce diversity in microfinance institutions through the Center, partnering with a select set of leading microfinance institutions to expand opportunities for all qualified staff, regardless of gender.

The Center was founded in response to critical changes in microfinance—increased commercialization, decreased presence of women staff at all levels of microfinance institutions, and rapid growth. These changes demand skilled, trained leaders and managers. The Center's offerings are available to men and women leaders and managers of WWB network members and the top 200 microfinance providers worldwide that demonstrate excellence as measured by the 2008 Composite Ranking of The Microfinance Information Exchange (The MIX).

"The cultivation of experienced and diverse leadership in microfinance must be a priority in order for the industry to reach its full potential," said Mary Ellen Iskenderian, President and CEO of Women's World Banking. "Strong leaders lead to stronger, more efficient institutions. Working together, WWB and The MasterCard Foundation will create a resource for leadership development in microfinance that will shape the next generation of successful managers and visionaries."

"The MasterCard Foundation believes that strong leadership will drive innovation and growth in the microfinance sector," says Reeta Roy, President and CEO of The MasterCard Foundation. "This Center will develop leaders who will be at the forefront of creating new products and services to meet the needs of the poor."

Planned leadership programs organized by the Center include “Women in Leadership,” aimed at women CEOs and senior managers; “Advanced Leadership,” aimed at men and women leaders of the top 200 microfinance institutions; and one-on-one coaching for a small cadre of leaders with the greatest potential to effect change. The first “Women in Leadership” workshop is planned for January 2010 in Bangalore, India. Elements of the Center for Microfinance Leadership include:

- **Leadership Programs:** Workshops will target the top 200 institutions in the industry with the goal of training 200 senior executives over the next three years.
- **Institutional Development:** The Center will offer a suite of organizational development services that are designed to improve gender diversity in high-performing institutions, as well as help them improve their human resources capacity through a management development program for mid-level managers.
- **Leadership Excellence Award:** WWB will launch an annual awards program to honor institutions in its network that demonstrate excellence and a commitment to gender diversity. The winner will receive a \$25,000 award to be used to advance leadership and build managerial capacity.

WWB’s commitment to supporting principled leaders at the helm of gender-diverse microfinance providers dates to its establishment as a global network in 1979. Today the WWB network includes some of the most celebrated leaders in the industry, representing a global commitment to responsive, sustainable microfinance.

“Wharton’s partnership with Women’s World Banking is consistent with our mission to be a force for social good in the world,” says Rita McGlone, senior director of executive education programs at the Wharton School. “We share WWB’s vision of developing strong leaders in microfinance who will have a direct role in ameliorating poverty and building economically viable communities around the world.”

“Creative Metier is a leader in supporting organizational and individual leadership development, so naturally we were excited by the opportunity to work with Women’s World Banking on a leadership initiative in microfinance,” said Glynis Rankin, Director, Creative Metier Limited. “Through the Women’s World Banking Center for Microfinance Leadership we will help to ensure that diverse, principled and highly-skilled leaders continue to set the vision, the principles and the practices of the industry.”

The Center’s programs reinforce WWB’s fundamental belief that by addressing one of the most serious risks facing the sector, that of leadership and management capacity, microfinance providers will be better equipped to achieve, and maintain a strong focus on, their dual objectives of financial stability and poverty alleviation.

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### **About Women's World Banking (WWB)**

WWB is a leading global network of 40 microfinance providers and banks, working in 29 countries to bring financial products and services to low-income entrepreneurs, especially women. The network is supported by an international team of experts based in New York who deliver expertise in product design and distribution, access to capital markets, and customer care and insight. The network serves over 20 million micro-entrepreneurs. For more information on WWB, please visit its website at [www.womensworldbanking.org](http://www.womensworldbanking.org).

### **About The MasterCard Foundation**

The MasterCard Foundation is an independent, private foundation based in Toronto, Canada. It was established through the generosity of MasterCard Worldwide at the time of the company's initial public offering in 2006. The Foundation has more than \$2 billion in assets. Its vision is to make the economy work for everybody by advancing effective and innovative programs in the areas of microfinance and youth education. For more information, go to: [www.themastercardfoundation.org](http://www.themastercardfoundation.org).

### **About Executive Education at the Wharton School**

The Wharton School of the University of Pennsylvania, founded in 1881 as the first collegiate business school, is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. The most comprehensive source of business knowledge in the world, Wharton bridges research and practice through its broad engagement with the global business community. Informed by in-depth, groundbreaking academic research and extensive industry experience, Wharton Executive Education programs offer a supportive and challenging context where participants gain the skills necessary for their next level of executive development. Participants come to Wharton from a diverse range of industries and engage with faculty who are the most cited, most published faculty of all top-tier business schools. With a profound influence upon global business, Wharton faculty are the sought-after, trusted advisors of corporations and governments worldwide.

### **About Creative Metier Limited**

Creative Metier Limited is a leading player in supporting organizational and individual leadership development. The company specializes in Remote International Coaching Delivery systems that give their programs global coverage. Creative Metier works internationally with clients from a wide range of industries and sectors, and has a strong background working with leaders in the financial sector—members of the microfinance team have collectively coached more than 100 CEOs and senior leaders.