DEAR FRIENDS,

I recently celebrated ten years with Friendship Bridge the same month we celebrated Mother’s Day. As I reflected on my time with Friendship Bridge over the past decade, I kept coming back to the same thought: those amazing mothers! She wakes before dawn to care for her husband and children before working her business until dark. Late into the night, she is the last of the family to go to sleep. She is a strong woman — an entrepreneur — determined to create a better future for her children against all odds. Even with her impossibly busy life, she participates in our crucial education and health programs with a great attitude and interest, always thinking of how to improve herself and her family’s future. Every single client is a new spark of motivation for me when I see her eyes, her energy, and her beautiful smile.

Although these ten years have been very challenging, they have also been the most rewarding of my career. With the support of our incredibly dedicated staff, I continue to be inspired to find sustainable solutions for Friendship Bridge and for our amazing clients. Perhaps I am most proud of how we have grown our organization to be one of the largest employers in rural Guatemala while staying committed to our social mission. We make our client the center of all of our decisions in order to create products and services tailored to her level of development. Most of our staff spends every day in rural areas braving difficult conditions, committed to bringing each client the resources she needs to improve her life. Because of our clients and staff, I am energized to keep delivering. Because of you, our stakeholders, volunteers, and investors, I am encouraged to continue this journey, which provides opportunities that help Guatemalan women create better futures for themselves and their families.

Never has our mission been more important than now with the current political environments in the United States and Guatemala. Friendship Bridge, as the name suggests, bridges the gap to provide programs and services that create opportunities so families can build sustainable futures in their own country. Thank you for traveling this journey with me as we continue to work hard to expand microfinance, education, and health services to more women entrepreneurs in rural Guatemala.

We echo Karen’s words about the strength, character, and perseverance of Friendship Bridge’s clients in the face of enormous daily challenges. We serve some of the poorest women on the planet, and they are extraordinary. Their ability to start, run, and improve their businesses with a microloan and our Plus Services is inspiring on many levels. With our loans, they improve their businesses so they can improve the lives of their children while strengthening their communities. Everyone wins.

Our clients’ repayment rate is an extraordinary 98%. In fact, a report from the Central American and Caribbean Microfinance Network ranked Friendship Bridge second in portfolio quality out of 100 microfinance organizations in all of Central America. And recently, Friendship Bridge received a Great Place to Work® Certification that recognizes Friendship Bridge as one of the best workplaces — in the nonprofit and for-profit world — in all of Central America. What a testament to the excellent leadership of Friendship Bridge in the U.S. and Guatemala!

As Board members, we are proud to be a part of this remarkable organization. Few nonprofits literally change the trajectory of lives. Friendship Bridge does. Thank you for helping to make our work possible!

Karen Larson
President and CEO

Susan Zimmermann
Co-Chair, Board of Directors

James F. Wood
Co-Chair, Board of Directors

MISSION

CREATING
opportunities that empower Guatemalan women to build a better life.

VISION

EMPOWERED
women choosing their own path.
POVERTY AND MIGRATION IN GUATEMALA

Guatemala has a population of approximately 17 million people. In 2018, there were over 815,000 Guatemalan immigrants in the United States, equaling nearly 5% of Guatemala’s population.* Drivers of migration are interrelated and generally reinforce one another. In Guatemala, weak institutions, poor public programs, a corrupt government, economic growth that does not benefit the poor, rising levels of crime, drastic climate change that results in natural disasters and hunger, are all driving forces for the massive surge of people choosing to leave their home country.** Friendship Bridge recognizes that we need to address the issues at the source, and for this reason we provide programs and services that give women opportunities to build better lives in their own country and communities, keeping families together and creating lasting change for generations to come.

2018 HIGHLIGHTS

92,541 hours of non-formal education

$17.1 million in loans dispersed

28,145 clients served

98.4% repayment rate


OUR CLIENTS
WE SERVE 100% WOMEN

POOR 47%

31% Farmer/Artisan

36% 0-6 years of formal education

60% MARRIED
21% OWN A REFRIGERATOR
24% OWN A GAS OR ELECTRIC STOVE
34% HAVE A TOILET WITH PLUMBING
88% HOUSEHOLD HAS A CELLPHONE
86% FOOD SECURITY

EXTREMELY VULNERABLE 21%

80% Commerce

49% 0-9 years of formal education

61% MARRIED
50% OWN A REFRIGERATOR
60% OWN A GAS OR ELECTRIC STOVE
63% HAVE A TOILET WITH PLUMBING
93% HOUSEHOLD HAS A CELLPHONE
87% FOOD SECURITY

VULNERABLE 19%

84% Commerce

56% 0-12 years of formal education

58% MARRIED
73% OWN A REFRIGERATOR
79% OWN A GAS OR ELECTRIC STOVE
78% HAVE A TOILET WITH PLUMBING
96% HOUSEHOLD HAS A CELLPHONE
93% FOOD SECURITY

Our Client Continuum Strategy segments clients into three categories, Dreamer, Entrepreneur, and Leader, based on their specific level of individual development. This allows us to better understand our clients' needs, therefore giving us a framework of relevant programs and services we can offer them through our Microcredit Plus programs. Whether they are a first-time client or have been with us for a decade, we focus on creating opportunities that lead them step-by-step towards further success in their businesses and their lives. We do this through business training, health and family education, health services, customized loans, and advanced training relevant to their business.
MARIA (LEADER)
46 years old, 6 children, 11th loan cycle

“To get up after a failure is difficult. I had an unsuccessful marriage. However, it gave me the opportunity to be brave and to move forward for the sake of my children. I found Friendship Bridge, which not only supported me with financial resources for my small craft business, but also helped me with moral support through my monthly Trust Bank meetings. Today, my business is thriving, I feel empowered, I can make my own decisions and support my community. Thanks to the growth of my business, I have been able to employ 25 people from three communities.”

JELDA (DREAMER)
30 years old, 3 children, 9th loan cycle

“Friendship Bridge has helped me a lot. I used to be too shy. I was afraid to express myself because I felt that what I could say would make no sense to others, but now I know that expressing yourself is good because you can find solutions and ideas. When I started with the organization, I was a weaver, but the market is so complicated because there is a lot of competition. Thanks to Friendship Bridge funds, I was able to open and expand a convenience store; however, my neighbors copied the idea. Now I am planning to implement selling thread. I dream of being able to supply women with quality threads in my community and to have a more prosperous business.”

ELENA (ENTREPRENEUR)
35 years old, 3 children, 11th loan cycle

“Friendship Bridge helps us with funding and training so we are able to move forward and support our families and our communities. Thanks to the financing, my husband and I have been able to buy four weaving looms to make cortes (traditional Guatemalan skirts). Currently we both work with the foot looms and we employ three more people in our community. Because of the empowerment that I have gained through the years with Friendship Bridge, I was able to convince my husband not to travel to the United States again. He left me behind alone with the family for several years, but now we can work together to support our three daughters who are twelve, seven and one.”
PRODUCTS AND SERVICES

LOAN PRODUCTS

TRUST BANK
This loan is offered to women who form a group called a Trust Bank (7 to 25 women). The women co-guarantee each other’s loans as a form of social collateral. It is the entry loan for all clients.

“The conditions of my life are getting better because of Friendship Bridge. Financing and education have helped me to be a determined woman. I participate actively in the meetings every month where we make our payment and receive training. My group even meets here in my house, and it is very fun. Now I’m empowering myself.”
MARTINA, 39 years old, 12th loan cycle

SOLIDARITY
A group loan (3-7 clients) for more advanced clients who have graduated from the Trust Bank model and qualify for a larger loan.

“Friendship Bridge gave us the opportunity to form a Solidarity Group since our businesses are prospering and a Trust Bank loan was no longer a good fit for us. When I started, I was only a weaver and with time, I was able to start raising chickens. With my profits, I supported my husband in purchasing sewing machines and now we are also dedicated to tailoring. Our five children are studying and we hope to support them so they can go far with their education.”
JOSEFA, 38 years old, 5 children, 12th loan cycle

CHANIM-CHANIM
Meaning “very, very fast” in Kaqchikel (Mayan language), this loan gives quick access to loan capital to existing clients with a good credit history.

“This is my fourth Chanim-Chanim loan with Friendship Bridge. Thanks to the loans, I have been able to diversify my business because I have the necessary financial capital to work with. My three daughters have the opportunity to go to school. My oldest will start high school next year. I want my daughters to have better opportunities, those that I did not have.”
MARTHA, 34 years old, 3 children, 14th loan cycle

INDIVIDUAL LOAN
A larger, longer-term loan product specifically designed for clients who have graduated from their Trust Bank and identified as Leaders on our Client Continuum. This loan is offered to accelerate the growth of these clients’ businesses as a step in preparing them to access the formal banking sector.

“Through an Individual Loan, I have been able to increase my business of buying and selling traditional clothing. The organization watches over our business and intellectual development and is also concerned about us having good health. That’s why I really like to be part of this organization.”
RUTH, 45 years old, 4 children, 13th loan cycle

PARALLEL
This individual loan is available to existing clients who have good credit history and higher credit needs than the rest of their Trust Bank in order to grow their businesses.

“I’ve always been a weaver and when I joined Friendship Bridge, I not only had the opportunity to have financial resources for my textile business, but I was able to start another business. With the training I have been receiving, I have been able to grow my business. Thanks to the last two parallel loans I received, I have been able to increase and diversify my inventory. My husband helps me with the business and he is so proud of me.”
MARÍA, 54 years old, 4 children, 10th loan cycle

30,774 LOANS WERE DISTRIBUTED IN 2018
MONTHLY EDUCATION
Monthly Non-Formal Education, offered during Trust Bank meetings, are the backbone of our Microcredit Plus program. These trainings cover a variety of topics on health, women’s rights, family, and business.

“I am very grateful for the support that I have received from Friendship Bridge through the years. In our monthly education, we are advised on the good uses of the loan, and not to become over-indebted. In each training we have fun and learn from each other. I have a business of selling flowers and I have improved over time when receiving training on business management and how to manage my investment.”
ANASTASIA, 41 years old, 6 children, 7th loan cycle

MENTORSHIP
Clients who are chosen to participate in this program have been identified as Leaders and Entrepreneurs in our Client Continuum Strategy. This program cultivates high potential clients for leadership, growth, entrepreneurship, and impact in their communities.

“I am very happy to have participated in the Mentorship program. The training about ‘costs and prices’ impacted me a lot. I used to have a shoe store and I assumed that I was making money. After the Mentorship program, I included all the costs and was shocked when I found out that I was almost making nothing. After realizing that, I changed to another business. I thank the organization for encouraging me to participate in this program; I hope that many more women invest their time in this type of program since this is essential for business.”
PAOLA, 33 years old, 2 children, 9th loan cycle

ARTISAN MARKET ACCESS
Artisans participate in technical and business training designed to teach them how to make high quality, marketable products, and gain access to new local, national, and international markets.

“The training I liked the most in the program were the different measurements used in international markets. I also learned about the importance of quality control. We have discovered our incredible abilities that were asleep and now have been awoken! I now provide jobs for five other people in my community. Not all organizations open so many doors.”
MARCELA, 50 years old, 5 children, 18th loan cycle

WOMEN’S AGRICULTURE CREDIT & TRAINING
Agriculture clients have access to technical training and special credit products that meet the unique needs of the agriculture sector. Learning new methods and inputs, clients will have the opportunity to access new markets and garner higher prices.

“I am a widow and fought really hard for my family. With Friendship Bridge I found a great opportunity. Before we had nothing, and the Agriculture Program helped me to produce good tomato crops. The difference the program makes here is noticeable.
Other people who are not part of Friendship Bridge have losses, but the women in my Trust Bank have succeeded as farmers.”
CATARINA, 49 years old, 4 children, 7th loan cycle

HEALTH FOR LIFE
Clients receive preventive health services through this mobile health program. We expanded the program to our fourth branch in Quetzaltenango serving 3,551 clients in 2018. (See more details on p.13.)

“I receive many follow-up phone calls from the nurse and her words help keep me going. Now I look to the future more calmly and I have the strength to continue helping others who need it. I can see a ray of hope at the end of the road.”
FELIPA, 40 years old, 7 children, 11th loan cycle

THE LONGER A CLIENT IS WITH US
THE BETTER OFF SHE IS
The opportunities Friendship Bridge creates through our Microcredit Plus programs are part of a larger global initiative to create sustainable solutions to many complex and interconnected issues. In 2015, the United Nations adopted the Sustainable Development Goals as a means to face the world challenges related to poverty, inequality, climate, environmental degradation, prosperity, peace, and justice. The objective is to achieve these goals worldwide by 2030. Currently, Guatemala ranks 112th out of 157 countries in progress to meet these goals. We are striving to improve that ranking. Friendship Bridge programs address 9 of the 17 UN goals.

By offering Microcredit loans, we serve women living in poverty, allowing them to invest in their small businesses, giving them a hand-up, not a hand-out. Nearly half (44%) of all new clients who begin working with us are living below the National Poverty Line (earning less than $3.68/day). After their 3rd loan cycle, the rate drops to 40% and continues this downward trend the longer the client is with Friendship Bridge.

According to the 2018 Global Hunger Index, Guatemala ranks 70th out of 119 countries in the world for malnutrition. 88% of Friendship Bridge clients are able to feed their families sufficiently while nearly half of Guatemala’s population cannot provide three basic meals a day.
According to Microfinance Opportunities Financial Diaries research of more than 100 countries, Guatemala is in 2nd-to-last place for women’s participation in decisions over the use of money in the household.** However, 94% of Friendship Bridge clients say they participate with their spouses in the decision-making of how to use business revenue. Longer-term clients participate at a higher rate than newer clients.

Guatemala is ranked 127th out of 189 countries in literacy rate. Our clients receive education that is provided in their indigenous language using participatory educational techniques appropriate for adult learners and appropriate for literate and non-literate audiences. These highly participatory sessions give them business, health, and family education along with critical empowerment skills. With increased income, clients also are able to afford to send their children to school, so education is passed on to the next generation.

Guatemala is ranked 107th out of 149 countries in the Global Gender Gap index, and is in second-to-last place in Latin America. The Index benchmarks national gender gaps in economic, education, health, and political criteria, and provides country rankings that allow for effective comparisons across regions and income groups. By serving 100% women and giving our clients access to business capital, education, and health services, Friendship Bridge narrows this gap by putting opportunities in reach for women in Guatemala. Friendship Bridge is proud that 54% of our staff are female, 49% are indigenous, and 50% of our leadership team is female.

As the population is growing, resources are becoming more limited. Therefore, it is increasingly important to educate farmers on responsible uses of land resources. Our Women’s Agriculture Credit & Training program works with our farmer clients to teach them modern techniques of sustainable farming practices. They learn about water conservation and producing higher yields from our agronomists, giving them the tools to make responsible choices in agricultural production.

92% of all farms in Guatemala are family or community farms. Through our Women’s Agriculture Credit & Training program, we work specifically with farmers on risk mitigation for natural disasters, such as drought, flooding, and hail, which Guatemala faces with increasing frequency and severity.

In rural Guatemala, access to healthcare is challenging due to a complex and nearly bankrupt public health program. Friendship Bridge’s Health for Life program gives clients access to much needed preventive health services to combat the top chronic diseases among women in Guatemala – cervical cancer, diabetes and hypertension, STDs and other sexually transmitted diseases, and family planning services. 76% of clients served by our health program have had a Pap smear while the national rate is 51% (ages 15-49).*

By providing not only the financial means for clients to become entrepreneurs but also the education to be successful in their businesses, we are promoting the economic growth in a country with one of the highest disparities between rich and poor in Latin America, 54% of people living in poverty, and 23% living in extreme poverty. While Guatemala continues to slide into further poverty, we see our clients’ finances and livelihoods improving.

---

**http://wee.oxfam.org/profiles/blog/show?id=8128812%3ABlogPost%3A35100
## FINANCIALS 2018

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**DECEMBER 31, 2018 AND 2017 (all amounts in USD)**

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>471,705</td>
<td>857,233</td>
</tr>
<tr>
<td>Investments</td>
<td>2,522,916</td>
<td>2,204,505</td>
</tr>
<tr>
<td>Loans receivable, net</td>
<td>7,887,108</td>
<td>7,384,976</td>
</tr>
<tr>
<td>Loan interest receivable</td>
<td>228,525</td>
<td>216,907</td>
</tr>
<tr>
<td>Grants and pledges receivable</td>
<td>-</td>
<td>2,500</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>143,274</td>
<td>215,747</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>11,253,528</td>
<td>10,881,868</td>
</tr>
<tr>
<td><strong>Property and Equipment</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>110,349</td>
<td>116,241</td>
</tr>
<tr>
<td>Computers and related equipment</td>
<td>265,223</td>
<td>239,616</td>
</tr>
<tr>
<td>Vehicles</td>
<td>97,541</td>
<td>60,074</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>40,914</td>
<td>41,528</td>
</tr>
<tr>
<td>Less: accumulated depreciation and amortization</td>
<td>(410,426)</td>
<td>(402,637)</td>
</tr>
<tr>
<td><strong>Net Property and Equipment</strong></td>
<td>103,601</td>
<td>54,822</td>
</tr>
<tr>
<td><strong>Noncurrent Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans receivable, net</td>
<td>82,156</td>
<td>72,890</td>
</tr>
<tr>
<td>Security deposits</td>
<td>17,236</td>
<td>17,583</td>
</tr>
<tr>
<td><strong>Total noncurrent assets</strong></td>
<td>99,392</td>
<td>90,473</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>11,456,521</td>
<td>11,027,163</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>LIABILITIES &amp; NET ASSETS</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans payable</td>
<td>891,982</td>
<td>2,235,941</td>
</tr>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>1,124,037</td>
<td>1,131,470</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>2,016,019</td>
<td>3,367,411</td>
</tr>
<tr>
<td><strong>Noncurrent Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans payable</td>
<td>3,930,000</td>
<td>2,280,000</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>5,946,019</td>
<td>5,647,411</td>
</tr>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>5,360,499</td>
<td>5,206,297</td>
</tr>
<tr>
<td>Restricted</td>
<td>150,003</td>
<td>173,455</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>5,510,502</td>
<td>5,379,752</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS</strong></td>
<td>11,456,521</td>
<td>11,027,163</td>
</tr>
</tbody>
</table>

**AUDIT, CREDIT, AND FINANCE COMMITTEE ADVISORS**

- **Tyler Clark**  
  Chief Operating Officer,  
  Fine Dried Foods International, Inc.

- **Mark Coffey**  
  President and Chief Investment Officer,  
  Global Partnerships

- **Steve Ellis**  
  Founder & President,  
  Colorado Capital Management

- **Valorie Hall**  
  Director of Global Finance Operations,  
  Heifer International

- **Jackie Johnson, AWM**  
  RBC Wealth Management Investment Group

- **Amy Kuark**  
  Vice President Investor Relations - The Western Union Company

- **Paolo Leiva**  
  Management Control and Financial Planning Manager, Energuate

- **Humberto Olavarria**  
  Partner, Inspecciones Globales

- **Sousan Urroz-Korori**  
  Founding Member of the Board at Boulder Institute of Microfinance

- **Carmela Weber**  
  Founder, Falletti Weber Consulting Group

- **Charlotte Wells**  
  Retired Director of Compliance, Supreme Lending
### Sources of Revenue

<table>
<thead>
<tr>
<th>Source</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan interest and fees</td>
<td>4,216,237</td>
<td>3,720,009</td>
</tr>
<tr>
<td>Grants and contributions *(including gifts in kind)*</td>
<td>1,135,523</td>
<td>1,205,680</td>
</tr>
<tr>
<td>Fundraising events and sales</td>
<td>119,935</td>
<td>129,608</td>
</tr>
<tr>
<td>Interest and investment income</td>
<td>112,043</td>
<td>132,832</td>
</tr>
<tr>
<td><strong>Total revenue</strong></td>
<td><strong>5,583,738</strong></td>
<td><strong>5,188,129</strong></td>
</tr>
</tbody>
</table>

### Expenses

#### Program Services

<table>
<thead>
<tr>
<th>Service</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Services</td>
<td>2,281,231</td>
<td>1,992,439</td>
</tr>
<tr>
<td>Plus Services</td>
<td>2,172,891</td>
<td>1,970,972</td>
</tr>
<tr>
<td>Nurses Education Program*</td>
<td>24,013</td>
<td>20,295</td>
</tr>
<tr>
<td><strong>Total program services</strong></td>
<td><strong>4,478,135</strong></td>
<td><strong>3,983,706</strong></td>
</tr>
</tbody>
</table>

#### Support Services

<table>
<thead>
<tr>
<th>Service</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>General and Administrative</td>
<td>389,242</td>
<td>222,667</td>
</tr>
<tr>
<td>Fundraising</td>
<td>143,422</td>
<td>488,126</td>
</tr>
<tr>
<td><strong>Total support services</strong></td>
<td><strong>532,664</strong></td>
<td><strong>710,793</strong></td>
</tr>
</tbody>
</table>

**Total expenses**                  | 5,010,799    | 4,694,499    |

### Other Items

<table>
<thead>
<tr>
<th>Item</th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Currency gain (loss)</td>
<td>(442,189)</td>
<td>170,355</td>
</tr>
<tr>
<td>Changes in net assets</td>
<td>130,750</td>
<td>663,985</td>
</tr>
</tbody>
</table>

**NET ASSETS AT BEGINNING OF YEAR** | 5,379,752    | 4,715,767    |

**NET ASSETS AT END OF YEAR**       | 5,510,502    | 5,379,752    |

* The Nurses Education Program is a continuation of Friendship Bridge’s initial development activities in Vietnam, providing faculty support and training for a graduate level nurses education program. The program has been independently managed by volunteers and is no longer a program of Friendship Bridge. Friendship Bridge serves as its fiscal sponsor.
ARTISAN PROGRAM

The Artisan Market Access Program has shown impressive growth and impact since it launched as a pilot. In 2018, Friendship Bridge decided to invest in the future of the program, and hired a full-time Artisan Program Manager, Maya Colop-Morales. Maya, along with América Chiyal (coordinator of the Artisan Market Access Program), will expand the program giving new opportunities to more clients through advanced training and access to new markets.

Majority of our Artisan Market Access clients increased their income by over 20%.

220 product samples were submitted by clients for the Spring/Summer 2019 Collection.

Sales through Friendship Bridge increased by 24% to $80,569 through events, online, and through Friendship Circles.

Maya is Guatemalan and grew up in the communities where our clients live. She was able to study in the US before pursuing higher education studying design and textiles in London, Florence, and New York City. Her love for textiles and her education inspired her to return to Guatemala where she launched a social enterprise in 2011, Ketzali Accessories, working with local artists. Desiring to do more, in 2015, she started consulting with several brands and NGOs, including Friendship Bridge, educating hundreds of women and entrepreneurs about artisanal products, costing, production, and wholesale distribution at the international level.

Q&A WITH MAYA

1. What inspires you to work for Friendship Bridge?
The opportunity to lead the Artisan Market Access Program came to me at a moment in my career when I was looking to create an even greater impact in my work. Growing up in Guatemala, I always knew I wanted to start my own business working with handwoven textiles. After studying textile design in New York City and gaining experience in the fashion industry, I returned to Guatemala. Through working directly with artisans, I saw firsthand the challenges female artisans faced that their male counterparts did not. I now get to be a part of helping these women reach their full potential in their businesses and can reach even more women.

2. What is the most rewarding part of your job?
I love spending time with each of the women who are part of our trainings and developing a relationship with them. Getting to know them, their dreams and struggles, and seeing their talents grow is truly the most rewarding part.

3. What are your goals for the Artisan Market Access Program and the clients?
I would love to see the Artisan Program continue to be self-sustaining. We rely directly on product sales to support our trainings! Being able to provide a path for these women to earn income while building their skillset in the program is incredible, and even better is seeing them graduate the program with the ability to sell independently to new markets. To keep updated on our Artisan Market Access Program and its growth, please follow our social media accounts @handmadebyfriendshipbridge.
AGRICULTURE PROGRAM

The Agricultural Credit and Training program is designed to address challenges of female farmers living in some of the most affected areas of gender inequality and climate change. These areas are now part of the Extended Dry Corridor in Guatemala.

This is a sector that other microfinance organizations often avoid, due to the increased risk of lending to farmers. The program offers specially tailored financial products and in-the-field trainings to increase production and generate higher yields from their crops. Clients learn about new farming techniques and inputs resulting in increased income and empowerment.

In-house agronomists introduce modern farming techniques to improve our clients’ crops, especially against climate change. They work closely with clients to identify the various agriculture risks and then introduce new techniques and technology. 60% of clients who have received the trainings have modified their traditional methods and adopted modern ways of farming. In addition, they better understand their production costs and how to run their business more effectively.

“One of the problems we deal with is climate change. What we do is identify the agriculture risk and teach clients how to cope with it through demonstration plots. In addition, we are helping our clients to learn controlled drip irrigation to have efficient use of water, especially in drier areas like Quiché and Huehuetenango.”

Abner Gerson Rosales, Agriculture Program Coordinator

WOMEN’S AGRICULTURE CREDIT AND TRAINING 2018 HIGHLIGHTS

Disbursed over $575,000 in loans.

25 new demonstration plots were planted in 2018 which were used to teach clients modern and improved farming techniques.

1,039 agriculture families since the program started.

Abner Gerson Rosales, Agriculture Program Coordinator
HEALTH PROGRAM

Good health is the foundation for a successful business and life. Through surveys and interviews, our clients tell us that health barriers are often the reason they are unable to achieve success in their businesses. The public healthcare system in Guatemala is rife with corruption, discrimination, and inequalities leaving the majority of women living in rural Guatemala with few health care options. Misconceptions about health care, language barriers, distance, and cost too often prevent women from receiving basic health services. Statistically, the most prevalent health issues in Guatemala are preventable, such as diabetes, cervical cancer, and hypertension. In response to this disparity in the health care system, we launched our Health for Life program in 2015. Through a partnership with Maya Health Alliance, we are able to bring preventive health services directly to our clients’ communities through mobile clinics. Highly trained and culturally sensitive doctors and nurses deliver preventive care services, recognize symptoms, offer counseling on fears, misconceptions, and health issues, and engage in treatment and follow-up with the clients. If more complex cases are discovered, clients are provided patient navigation and advocacy services.

SERVICES OFFERED

- PAP EXAMS
- PELVIC EXAMS
- HYPERTENSION SCREENINGS
- DIABETES SCREENINGS
- BREAST EXAMS
- FAMILY PLANNING CONSULTS
- VARIOUS FAMILY PLANNING METHODS
- COMPLEX CARE NAVIGATION

IN 2018

We expanded our Health for Life program to our 4th branch in Quetzaltenango.

3,551 clients were served in 2018. 6,199 clients served since the program began in 2015.
The issue of family planning in Guatemala is complicated. The majority of impoverished women living in rural Guatemala do not have access nor knowledge of family planning options. In a 2015 national survey, 64% of Guatemalan women reported that they did not want to have children in the next two years, yet only 10% had access to birth control. 43% of indigenous Guatemalan women are unaware that family planning methods even exist. Giving women the control over how many children they wish to have is a strong step towards empowerment and making better family choices for the future.

In 2018, in partnership with the Linked Foundation, Friendship Bridge ran a Family Planning pilot to increase the acceptance and application of family planning methods by our clients. The goal of the pilot was to increase the utilization of family planning methods and ensure clients had the knowledge to choose best methods for themselves in the pilot region of Chimaltenango. Through this intervention with clients, we saw 44% decided to begin using family planning methods, compared to the 10% who responded that they did not have access to birth control in the 2015 survey. Due to these results, the Family Planning pilot will expand to all branches in 2019.

“I had never done a general checkup to see my health as a woman. This has been taboo in the rural areas of Guatemala. Because of shame, we do not go to the gynecologist. Thank you Friendship Bridge for sending a female nurse to our community to do our medical check-ups. This has helped us to be more confident. With my husband, we decided to use the family planning method facilitated by Friendship Bridge. At first, I tried one method, but it didn’t work well for me, and I thank the nurse for following up with me to check the side effects I was having. Thanks to her suggestion, last year I changed to another method and this is working very well. With three children, I feel happy and I would not want to have a bigger family because now I can aspire for a better future full of opportunities. I call on all women to take care of themselves and know how important their health is for the family. I think I have a good number of kids, so they can have a better future, full of opportunities that my husband and I can support.”

ANA, 35 years old, 3 children, 9 loan cycles

“With three children, I feel happy and I would not want to have a bigger family because now I can aspire for a better future full of opportunities.”
SOCIAL PERFORMANCE MANAGEMENT

Our commitment to Social Performance Management continues to keep us focused on our social mission and measuring our progress towards women’s empowerment, poverty alleviation, and business development. We are committed to empowering not only our clients, but our employees as well, many of whom have a similar demographic profile as our clients. In total, over 35,000 client surveys were collected and analyzed throughout the year to improve program design and delivery. Also, in 2018 we conducted a SPI4 social audit with a third party to ensure our compliance with the Universal Standards of Social Performance Management. Friendship Bridge received a score of 74 which is excellent, compared to a global average of our peers of 61.

GREAT PLACE TO WORK CERTIFICATION

Friendship Bridge proudly achieved the Great Place To Work Certification in 2018. The organization underwent an intensive auditing process in order to receive this recognition. This certification positions the organization as one of the best places to work in Central America. This achievement commits us to continue building a culture of empowerment and trust with our staff. Since 1998, the Great Place To Work® Certification team has been the data scientists behind the Fortune 100 Best Companies to Work For® list. Using rigorous methodology, they gather and evaluate employee feedback and recognize companies who have built high-trust, high-performance cultures. This certification is recognized in 60 countries.

CLIENT ADVISORY COMMITTEE

Our clients’ needs and feedback inform our decision-making and the products and services we offer. As a mechanism for receiving regular feedback, our Client Advisory Committee (CAC) advises our leadership team and Board of Directors. In 2018, we expanded the reach and representation of this group of elected clients from 8 to 52 representing a larger and more diverse group of clients from each branch and loan officer.

“For me it is a great blessing to be part of Friendship Bridge, we have been treated like queens. I want to thank all the women for being part of the battle of empowerment; this is what helps us to get ahead with our families and open the minds of many more women”.  
CAROLINA, CAC Member

Education and Social Performance Committee

Jessica Jones  
Researcher of Micro and Social Entrepreneurship

Francy Milner  
Professor at the LEEDS School of Business, University of Colorado

Maria Matilde Olazabal  
Director of Alcance, Freedom from Hunger, Mexico

Sarah Sterling  
Operations Manager, Conveners

Claire Simon  
Research, Monitoring, and Evaluation Consultant

Carmen Velasco  
Co-founder of Pro-Mujer and Co-Chair, TrueLift Executive Committee

For me it is a great blessing to be part of Friendship Bridge, we have been treated like queens. I want to thank all the women for being part of the battle of empowerment; this is what helps us to get ahead with our families and open the minds of many more women”.

CAROLINA, CAC Member
SOCIAL PERFORMANCE RESULTS

69% OF FRIENDSHIP BRIDGE CLIENTS HAVE SAVINGS.

Of clients interviewed in 2016 and again in 2018, 9% more clients are saving. A study of similar population in Guatemala by Oxfam America estimated the savings rate at 13%, compared to our 69%.

44% OF CLIENTS BEGAN USING FAMILY PLANNING METHODS AFTER PARTICIPATING IN OUR FAMILY PLANNING PILOT.

20% OF CLIENTS IN OUR ARTISAN MARKET ACCESS PROGRAM INCREASED THEIR INCOME BY MORE THAN...

Clients who attended all monthly education sessions in 2017 were 7% less likely to live below the National Poverty Line than those clients who did not attend (measured from 2016 to 2018.).

15% IMPROVEMENT AWAY FROM POVERTY

Clients who participate in our Advance Training programs are more likely to improve their poverty level over time. Clients who received Advanced Training had a 15% improvement away from poverty from 2016 to 2018.
FRIENDSHIP CIRCLES & VOLUNTEERS

Friendship Circles are groups of dedicated volunteers across the U.S. who educate, advocate and fundraise on behalf of Friendship Bridge to support its mission to provide opportunities that empower Guatemalan women. In 2018, Friendship Circles had a historic year raising over $240,000 to benefit our clients. Friendship Bridge also is grateful to have dozens of volunteers who provide translation, marketing, research, photography, and many other important services.

MARY STEINBRECHER
EVERGREEN, CO CIRCLE MEMBER

“My introduction to Friendship Bridge began in April, 2000. I was acquainted with a few volunteers and an employee of Friendship Bridge. When I retired from teaching I interviewed for a volunteer position at Friendship Bridge. In 2001, I was fortunate to go to Guatemala on an Insight Trip. It was dazzling to see the borrowers in their beautiful handwoven and embroidered huipils. They were proud of their accomplishments, had plans for their businesses, and their families were benefiting from the program. We saw contentment and pride. I admired the resilience of Guatemalan women.

In Colorado, our Evergreen Circle has continued to grow. Our Circle Members have been working together on projects to support the mission of Friendship Bridge. One of these projects is Swittens (mittens made out of upcycled sweaters), which we began in 2011.

Nine years later, we are still sewing Swittens. We get together year-round, and I am happy to take part. The words “Friendship Bridge” mean so much more after seeing the smiling faces of the women who are our borrowers around Lake Atitlan. Thank you, Friendship Bridge, for giving me the opportunity to volunteer and make a difference.”

WE ARE GRATEFUL FOR OUR 11 CIRCLES
Antelope Valley (CA)
Boulder (CO)
Bloomington (IN)
Central Coast (CA)
Evergreen (CO)
Foothills (CO)
Genesee (CO)
San Gabriel Valley (CA)
Oconomowoc (WI)
Salida (CO)
San Antonio (TX)

SPECIAL THANKS TO OUR 2018 CIRCLE LEADERS
Robert Bautista Armijo
Sharon Barrett
Joanne Baum
Sue Benishek
Rachel Bloombaum
Jill Brashear
Bonnie Bushaw
Carolyn Casas
Angelica Docog
Raquel Escatel
Paula Hock
Connie Holzmiller
Megan Juba
Deborah Kramer
Constancia Leshin
Rebecca Medina
Carol Nielson
Sarah Patten
Leslee Ranish
Rose Sauceda
Carolina Vasan

SPECIAL THANKS TO OUR TRANSLATION VOLUNTEERS
Angie Brand
Saranya Chunduri
Penelope Curtis
Tim Jafek
Connie Holzmiller
Sheila Keller
Constancia Leshin
Richard Londer
Claudia Ramirez
LEADERSHIP

BOARD OF DIRECTORS
James Wood Co-Chair
Susan Zimmermann Co-Chair
Susie Miller Treasurer
Caroline Rodriguez Secretary
Paula Farrell
Paul Kovach
Meryle Melnicoff, Ph.D
Dawn Olsen
Carolina Roca
Dan Thomas
Carmela Weber
Sandy Younghans

CO-FOUNDERS
Connie Ning
Ted Ning
Mimi Schlumberger

STRATEGIC ADVISOR
Chris Dunford Founder, Truelift

CLIENT ADVISORY COMMITTEE
TO THE BOARD OF DIRECTORS
Gladys Chay (Quetzaltenango), President
Victoria Xoc (Chimaltenango), Vice-president
Esmirna López (San Marcos), Secretary
Yolanda Calguá (Quiché)
Julissa Martínez (Huehuetenango)
Fidelia Talé (Sololá)
Rubidia Urizar (Mazatenango)

LEADERSHIP TEAM
Karen Larson President and CEO
Victor Contreras Manager, Employee Services
Tracie Cordeiro Chief Financial Officer
Brandi Mason Vice President, Global Communications & Partnerships
Sergio Morales Chief Operating Officer
Caitlin Scott Chief Strategy Officer

Friendship Bridge has 160 hardworking and dedicated employees in Guatemala and the US. In 2018, Friendship Bridge officially celebrated 20 years of serving women in Guatemala.
Thank you to an additional 1,084 donors who collectively contributed over $165,638 to further our mission.

LEGACY CIRCLE MEMBERS
Our Legacy Circle is a group of individuals who have directed a planned gift to Friendship Bridge, ensuring their impact extends beyond their lifetime.

Anonymous Members
Paula and Charlie Farrell
Felicity Hannay & James Wood
Katie Kitchen & Paul Kovach
Constancia Leshin
Marie McCreery

Francy and Lary Milner
Teresa & Brice Mocyzenga
Connie Newton
Ardis Strieby*
Kathie Younghans*

Thank you to our 32 individual private investors
32 individual private investors

INVESTORS
32 individual private investors
Capital Sisters International
Erich and Hannah Sachs Foundation
Global Partnerships
Inter-American Development Bank
Kiva International
MCE Social Capital
Mercy Investment Services
Religious Communities Investment Fund
Seton Enablement Fund

For additional information and about how we create opportunities that empower women to create better futures, please visit our website: friendshipbridge.org