

## Press Release

### Fundación Espoir, recognized for gender work, receives the Violet Award



**March 16<sup>th</sup>, 2021:** [Fundación Espoir](#) won the Violet Award for Good Business Practices to Support Women’s Employment. The company was founded in 1992 as a microfinance institute focused mostly on women. Fundación Espoir is now one of the leading MFIs in Ecuador, providing services to low-income micro-entrepreneurs, combined with health and education services.

The Violet Award for Good Business Practices to Support Women’s Employment, is a distinction granted by the Ecuadorian government’s Human Rights Secretariat. The award’s mission is to disseminate gender inclusive business models, recognizing and publicly positioning businesses that apply good business practices to create and sustain equality in the workplace. Specifically, businesses are evaluated on their adherence to three pillars: (1) commitment to hiring and sustaining female employment; (2) promotion of equal rights between women and men in the workplace; and (3) prevention of violence against women both in the workplace and in the communities where the business operates.

Fundación Espoir has been a portfolio company of the AlphaMundi Group since 2019. With support from USAID, via the [INVEST Initiative](#), [AlphaMundi Foundation](#), and [Value for Women](#) are providing gender-smart support to Fundación Espoir and eight other small and medium-sized enterprises (SMEs) located in Latin America and East Africa, with the ultimate goal to support improved social and financial performance. Under this project, Fundación Espoir is conducting market research to improve its educational service offerings and to address the COVID-19 specific needs and challenges of their women clients. The Violet Award was given to Espoir in light of the company affirming its commitment to promoting gender equity across the business through participation in the INVEST project, and the concrete activities undertaken with VfW and the Foundation.

*Claudia Moreno, Deputy Director, Espoir: “The technical assistance received from AlphaMundi Foundation and Value for Women has been critical, it has allowed us to conduct an employee satisfaction survey where a third party endorsed our approach to [promoting] gender [equity] in theory and [in] action. Additionally, [these resources] will allow us to [institutionalize] our gender equitable practices and policies.” – (quote translated from Spanish by AlphaMundi)*

*Daniela Moctezuma, Gender and Business Specialist, Value for women: “It’s been a highly rewarding experience working with Espoir. The organization has a clear commitment to improving gender inclusion and the leadership is pursuing continuous improvement and taking the actions that are needed to promote gender equality in Ecuador with both their women clients and within their workforce.”*

*Christine Roddy, Executive Director, AlphaMundi Foundation: "We are so pleased with the tremendous progress that Fundación Espoir has made on their journey as a gender forward business, both internally as an enterprise and as they explore how to better serve their female clients."*