



Transformational institutional strengthening through collaborative learnings on financial resilience

Feminist Financial Resilience collaboration group

Feminist Financial Resilience

- › Case study focus: Collaboration Grant
- › Number of participating women's funds: Two
- › Participating women's funds: Women's Fund Tanzania, Women's Fund Z
- › Geographical focus: Global
- › Focus of the collaboration group: The collaboration aims to support the participating women's funds in working towards the long-term financial resilience of their organizations through building knowledge, skills, tools, resources, and connections

Executive summary

This case study shares the story and effects of funding collaboration on the financial resilience of two women's funds: Women's Fund Tanzania and Women's Fund Z (WFZ), who joined to form the Feminist Financial Resilience group. **The two funds collaborated with the aim of enhancing their financial resilience through a holistic approach**, which they define as “[encompassing] elements touching on **finance, organizational development, governance, and strategy.**”

The support from Fenomenal Funds aided the group in achieving this aim, allowing the members to hire financial consultants to facilitate their understanding of financial resilience and guide them through its implementation. Following this, the participating funds implemented feminist models of learning and collaboration, developing new relationships with each other and other funds and establishing a sense of solidarity across contexts. The group was also able to invest the time and money necessary

to **implement crucial internal changes regarding competencies, technical skills, and strategies around resource mobilization and communications, leading to new successes in fundraising.** The two funds were also able to focus on external changes, as the support from Fenomenal Funds assisted them in developing the technical skills and confidence on financial resilience necessary for working with partners, and they could apply the principles of feminist learning in their work.

By working to improve their financial resilience, the funds have a renewed sense of internal strength and competency, and are more confident in their abilities to respond to both their partners and the feminist movement in which they operate. The collaboration highlights the importance of investing in and implementing financial resilience for ensuring the stability of women's funds, which leads to positive ripple effects in various domains of the feminist ecosystem.

Introduction

This case study explores the experience of two women's funds—Women's Fund Tanzania and Women's Fund Z (WFZ)—with the Fenomenal Funds Collaboration Grant. Within the Feminist Financial Resilience collaboration group, the funds focused on employing a holistic and comprehensive approach to enhancing their financial resilience. Here, we tell the story of how this collaborative work impacted these women's funds:

- › **Exploring a new area of work:** The funds learned about ‘financial resilience’, leading to noticeable positive changes to their internal structures and ways of working;
- › **Resourced technical expertise:** With the financial support of the Fenomenal Funds Collaboration Grant, the group utilized external expertise to unlock vital new skills and strategies;

- › **Collaborating and learning in a non-competitive way:** The group embodied the principles of feminist learning, leading them to make changes to their internal strategies and capacity strengthening;
- › **Ability to offer more comprehensive support to partners:** The funds' work on financial resilience and their new patterns of collaboration have contributed to their ability to respond to partners' needs.

We conclude by analyzing how utilizing a holistic approach to financial resilience can enhance confidence among women's funds in their stability and resilience, and strengthen their abilities to share learnings with and support their partners. Finally, we reflect on the group's next steps and the broader changes required with the feminist funding ecosystem.

The origins of the group

Women's Fund Tanzania is the first and only women's rights fund in Tanzania, established in 2008. It is mandated to resource the women's rights movement in the country. Meanwhile, WFZ is a small emerging fund; however, due to the need to keep the fund anonymous, no further details can be shared.

The two funds' Feminist Financial Resilience collaboration group was developed in a context marked by volatility: the COVID-19 pandemic, political instability within their respective countries, and a leadership transition in Women's Fund Tanzania. Navigating these crises highlighted the importance of financial resilience and inspired the choice of topic for their collaboration.

The activities of the Feminist Financial Resilience group are guided by five key elements: financial assessment, developing and implementing financial resilience plans, knowledge building, mentorship and peer exchange, and documentation and sharing with the wider feminist funding community. The collaboration builds on the financial resilience programme initiated by the Prospera International Network of Women's Funds.

Defining financial resilience

The collaboration group explained its approach to financial resilience: The collaboration is focusing on Feminist Financial Resilience and, particularly, a holistic approach to financial resilience, which encompasses elements that touch on finance, organizational development, governance, and strategy. The group understands financial resilience to be a set of financial characteristics that support an organization to sustain, adapt, and grow as it advances its mission.

Uses and effects of the Collaboration Grant

Funding for coordination and technical support

Given the technical nature of the group's work, ongoing support is essential. **The money that both funds received—individually from the Fenomenal Funds Resilience Grant, and then together from the Collaboration Grant—assisted them in navigating external instabilities and internal transitions.** For instance, upon establishing the group, the funds

worked directly with financial consultants, who introduced them to the basic fundamentals of financial resilience and facilitated an understanding of what a financially resilient organization looks like.

These consultants were only supposed to work with the group temporarily. However, Fenomenal Funds accommodated the group by extending the consultants' contracts, which allowed them to conduct a financial health assessment of both organizations—including reviewing their financial

statements for a three-year period and auditing internal and external statements and financial policies. The assessments highlighted the status of each fund compared to various benchmark indicators, after which the consultants provided ongoing coaching and training, such as on a financial dashboard.

Based on the results of the assessment and recognizing their struggles with managing workloads, the group decided to budget for the hiring of a facilitator. Sourced by Fenomenal Funds, this facilitator brought much-needed technical expertise to the group and substantially enhanced the overall functioning of the two funds' collaboration.

In addition, the funding from the two grants helped the funds invest in other critical internal areas, including collective care (such as being able to support sick colleagues with sick leave) and supplying the technology required to enable hybrid work.

The importance of learning: from specialists and from each other

The learnings facilitated through the collaboration group were transformative for both funds involved. Following the financial assessments, both funds learned that certain capabilities or activities were not as strong or successful as they originally thought. For example, Women's Fund Tanzania realized they were far more donor-dependent than they believed. One member revealed,

"We were totally dependent on the donors. We could not have survived if we lost some donor funding, because we didn't have good reserves or endowment."

This realization prompted the group to learn the difference between reserve funds and endowment,

as "before, we thought they were the same"—and both women's funds recognized they were not sufficiently budgeting for resource mobilization. This led **Women's Fund Tanzania to conduct a study of the financial market in Tanzania, to better understand how they could diversify their funds in the short- and long-term.** As a result, the fund learned "where [they] had to invest [their] time and money," and dedicated time to learn about resource mobilization and how to speak with funders.

Thanks to a better understanding of their financial health, Women's Fund Tanzania also successfully improved its communication strategies, allowing for more efficient donor targeting. For instance, though increased social media engagement, it has been approached by new donors and had much better success at fundraising.

Together, **both funds highlighted how they additionally learned about sustainable investments in capital markets from a feminist ethos.** Yet another learning was how to analyze and discuss crises situations with their boards—which led them to make changes in their governance structures to become more horizontal. Their broadened knowledge also enabled them to recognize the pressing need to strengthen their competencies in strategic analysis, planning, budgeting, coordination, and investment—all firmly grounded in feminist principles.

As the group broadened its understanding of financial resilience, participation in activities was increasingly extended to other members of both funds—such as those working in resource mobilization, communications, programming, grantmaking, and capacity strengthening.

With a newfound understanding of, and confidence in, their financial resilience, the funds' members are considering how to use and invest their money according to their ethics. They feel more independent with regards to donors, instead now relying on mutual collaborations with sister funds for support and growth. As one group member stated, they are "leveraging the sisterhood to make moves."

Enhanced outcomes for partners and the feminist movement

Thanks to their experience with the Collaboration Grant, the participating funds in the Feminist Financial Resilience group have a new and expanded understanding of financial resilience, meaning they can provide comprehensive support to their partners on this topic and in general. For instance, Women's Fund Tanzania shares what it has learned about financial resilience with its grantee partners, and helps them reinforce their capacities in this area through trainings and one-on-one support.

Additionally, the institutional and capacity strengthening of the two women's funds as a result of the grant better positions them to effectively

accompany their partners and respond to their needs. One group member noted,

"The fact that we are reinforced in our health—be it physical, financial, mental, [or] institutional—has a direct link to what we can offer our partner organizations."

Women's Fund Tanzania considers that the group collaboration, and the learnings which emerge from it, benefits not only its partners, but the feminist movement at large. As one member shared: "We have more insight internally, so we can better respond to those outside. We are accountable to the feminist movement in the country."

Conclusions

The collaborative learning process allowed Women's Fund Tanzania and WFZ to "see themselves in the mirror" and better understand what was required to build their organizational strengths. Prior to their collaboration, the two funds had a simpler thinking on financial resilience, focused strictly on financial issues. The collaboration learning journey allowed them to broaden their perspectives towards a more holistic and comprehensive approach, integrating key issues such as leadership, governance, management, organizational culture, resource mobilization, communication, and the funding ecosystem. As one member revealed, their thinking now goes "beyond contexts and crises."

While the Resilience Grant ensured the funds do not "disappear as an organization," the Collaboration Grant helped afford the group the space, support, and finances needed to enact transitions from an intentional, feminist approach.

The collaboration has been transformative for the funds and their members: "We are really different people now and different organizations."

Ultimately, the collaboration group contributed to a feeling of strengthened resilience within each fund, especially Women's Fund Tanzania, by:

- Demonstrating the value of **resourced collaboration**: With additional support from Fenomenal Funds, the group utilized some of its budget to invest in support from financial consultants. The consultants not only introduced the funds to the concept of financial resilience, but also supported its implementation within the collaboration group;
- Creating a space for **new relationships and learnings**: Based on a non-competitive and mutually beneficial ethos, the funds learned and embodied the principles of feminist learning;
- **Elevating new areas of work** on financial resilience: The group's activities unlocked completely new ways of thinking about the structures of their organization, driving a transition to become more horizontal;

- Leading them to **make changes to their resource mobilization and communication strategies**: The funds are already seeing the benefits of these changes, highlighting the importance of **internal capacity strengthening** to respond to growth and disruptions;
- Enhancing their confidence to **better work with partners**: By sharing their learnings on financial resilience with partners, and improving the internal processes and strategies that directly link to their work with them.

The experiences of the Feminist Financial Resilience group illustrates the value of collaboration—specifically between funds from different contexts—but also of funding learning opportunities on operational topics, such as finances. The collaborative learnings on financial resilience through the principles of feminist learning, have, for the funds involved, strengthened their feelings on internal and shared resilience.

What are the next steps for the Feminist Financial Resilience collaboration group?

For Feminist Financial Resilience collaboration group, the key lessons learned have been around the value of learning and collaboration. As one group member asserted, “we have to find ways of distributing without creating divisions.” The group highlights how, in the past, the competition for scarce resources went as far as leading women’s funds to hide their projects and donors from others. In contrast, the Fenomenal Funds initiative encouraged discussion and collaboration between women’s funds, highlighting a model of non-competitiveness that is necessary in the feminist funding ecosystem.

The collaboration group highlights that, within the feminist movement, solidarity and mutual aid are key.

While Women’s Fund Tanzania greatly appreciates the support received from Fenomenal Funds, it argues that, as a smaller fund, it would benefit from continued support (and more, compared to their larger counterparts) over a longer period of time than the five years of the initiative. As the initiative ends, they will look to work on a peer-to-peer basis moving forward. “Sisterhood, solidarity, relationship: these are the things that will help us move forward, continue to engage and talk,” the fund states.

“The competition introduced by financial partners is harmful, and we must have the courage to say it. It’s true that there are not enough resources, but we need to create a way to distribute them without also creating divisions within the movement. This was the success of Fenomenal Funds.”

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