



MEDIA CONTACT:  
Christina Koliopoulos  
Vice President, Global Communications  
312.487.5064 [CKoliopoulos@opportunity.org](mailto:CKoliopoulos@opportunity.org)

# NEWS RELEASE

FOR IMMEDIATE RELEASE

## **Opportunity International and Cisco Collaborate with Goal to Improve the Lives of 20 Million People and Create Three Million Jobs by 2020**

**CHICAGO –March 8, 2017**—Opportunity International will receive multi-year support from Cisco to impact the lives of low-income women by leveraging digitization, such as mobile cell-phone banking, across several of Opportunity International’s programs, including expanding Opportunity’s capacity in tracking and reporting on clients’ progress out of poverty. Through investments in comprehensive, technology-enabled strategies we aim to create or sustain three million jobs and impact 20 million lives over the next three years.

Currently, Opportunity International reaches 14 million clients, 95 percent of whom are women. Cisco will provide a mix of cash grants, donations of Cisco technology, and expertise to apply digitization solutions to transform Opportunity International’s global operations. Cisco previously worked with Opportunity to provide seed funding to design and pilot digital mobile money solutions in three countries in Africa. In just over two years, that program scaled to reach more than 400,000 people in six countries. Cisco’s latest commitment will enable Opportunity to leverage the power of digitization to improve efficiency in its business operations, reach more clients, enhance impact evaluation and connect more people to financial services.

“By partnering with leading innovators like Cisco, we can harness the power of digital and other technology, which is one of the best ways to help our clients break the cycle of poverty, improve their lives and strengthen their families and communities,” said Vicki Escarra, Global CEO, Opportunity International. “Thanks to Cisco, we’re on our way to achieving our goal of helping clients create or sustain 20 million jobs, impacting 100 million people across the developing world by 2020.”

“At Cisco, we believe digitization can accelerate global problem solving and transform lives,” said Tae Yoo, Senior Vice President of Cisco Corporate Affairs, which is leading the investment in Opportunity International. “We are excited to deepen our partnership with Opportunity International to harness the power of digitization and to advance our mutual goals of empowering women to transform their lives, improve their children’s futures, and contribute to economic development in their communities,”

With Cisco’s latest commitment, Opportunity International will focus on four key digital areas:

- *Expand financial services and training through digital strategies:* To more effectively serve clients and grow outreach, Opportunity International will invest in digital strategies to streamline, enhance and scale financial services and training around the world.
- *Expand access to quality education:* Leverage digital tools to improve the quality of schools and scale financial services to more microfinance institutions to increase access to quality, life-changing education for more children in marginalized regions.

-more-

- *Enhance agricultural value chains:* Develop a data-driven rural finance model, including branchless banking strategies, to aid the growth of small farms, accelerate financial inclusion, reduce lending risk, and expand partnerships with key value chains.
- *Grow the Community Health Leader (CHL) program in India:* Develop and incorporate innovative digital tools to enable Opportunity to train and track new CHLs across India to improve the health and livelihoods of the families they serve.

### **About Opportunity International**

Opportunity International is a global non-profit organization that helps people in developing countries work their way out of poverty. Founded in 1971, the organization has provided more than \$10 billion in loans to help clients launch and expand businesses, feed and educate their children and create jobs in their communities. At the end of 2015, more than 14 million clients in 24 countries across Africa, Asia, Latin America and Europe, were using an Opportunity International loan, savings account, insurance policy or training to improve their lives. Through microfinance and complementary products and services in education, agriculture and health, the organization has helped clients create or sustain 17 million jobs by the end of 2016 on its way to achieving its goal of 20 million jobs by 2020. More than 95 percent of Opportunity's loan clients are women who would otherwise likely not have access to financial services because of legal and cultural gender inequities in many developing countries. The global headquarters of Opportunity International are in Chicago, with other key offices in Australia, Canada, Germany, Hong Kong, Singapore, Switzerland and the United Kingdom. The organization serves clients through a network of more than 20,000 people worldwide

Discover more: <http://www.opportunity.org> or join the conversation at [facebook.com/opportunityintl](https://facebook.com/opportunityintl) and [twitter.com/opportunityintl](https://twitter.com/opportunityintl)

###