

**PROSPERITY FOSTERED  
FOR MORE THAN**

**44 MILLION  
PEOPLE**

**2024 Annual Report**

**iDE**



# FROM THE HEART

## WHY THE WORLD'S POOR NEED US MORE THAN EVER

For more than 40 years, iDE has fought to end poverty, working with small-scale entrepreneurs to deliver lifesaving goods and services to isolated, rural communities. By listening to our stakeholders, we work around barriers to build value chains that touch people's lives as they buy affordable products, plant improved crops, and access clean water and sanitation.

Today, our approach is needed more than ever. After 25 years of decline, poverty reduction has stalled with 8.5 percent of the world's population – almost 700 million people – living below the extreme poverty line. This, together with the huge cuts to US foreign aid in early 2025 leaves us facing a challenge like never before.

This is why our new strategy – outlined in this report – aims to power local entrepreneurs, breaking down barriers to market access and participation by women, to impact the lives of millions of their low-income clients. We also believe that merely lifting people above the poverty line, at which point they aren't starving, is setting the bar too low. We need to think big and give people a leg up, not a handout, and power households and communities to thrive on their own terms.

With support from government donors, the corporate sector and private philanthropists, and with the academic and technical expertise of our strategic partners, we believe that sustainable market-based approaches can fill the gap left by the funding cuts, while we reverse the current rise in poverty.



# CEO'S MESSAGE



**PLEASE JOIN US IN THE FIGHT  
OF OUR LIVES BY DONATING TO iDE**

It is my pleasure to present the 2024 annual report to our extended iDE family. As interim chief executive officer, and 25-year member of iDE's leadership team, it was truly a joy to see this incredible organization power entrepreneurs to end poverty for another year. In particular, last year saw the launch of our audacious, new impact strategy, which puts women entrepreneurs at the heart of our work.

But little did we know, something was about to happen. With the election of the new US administration, and the subsequent gutting of the United States Agency for International Development – by far the world's largest

humanitarian donor – the blow to our sector has been unprecedented. Within weeks, the US government cut \$75 billion in foreign aid and shut down more than 5,000 projects.

Thirteen of those projects were being implemented by iDE and the impact has been hard felt. Overall, iDE's annual budget has been reduced by more than 40 percent, requiring us to make excruciating decisions around layoffs, furloughs, and strategic restructuring.

Because of the cuts, more than 2 million people will not receive iDE's support as planned. In total, we calculate that more than \$250 million in additional household income and savings, that would have been created through iDE's market-based programming, has been lost.

Our priority during this distressing time has been to ensure the survival of the organization. The board of directors and senior leaders have been steadfast that despite the cuts, we will continue delivering for low-income people and put our new strategy into motion.

To do this, we must now work together to minimize the pain. Please join us in the fight of our lives by donating to iDE. The future of millions of people, made vulnerable by systemic inequities, depend on it.

**Mike Roberts | Interim CEO, iDE**



## SCALE

**3,299,704**

The number of new individuals impacted through our programs in 2024



## IMPACT

**\$233**

The average annual net household increase in income or livelihood savings in 2024 (in US dollars in terms of purchasing power parity)



## SROI

**16.9**

Social Return on Investment is the ratio of income (or savings) generated by households per US dollar deployed by iDE (calculated on a 3-year rolling average)

### HONDURAS

iDE is powering farmers and producer groups to improve agricultural performance and boost household incomes. Funded by the Walmart Foundation, a new project is targeting groups involving women and Indigenous people, enabling access to resources, training and financing for 2,500 farming families.

### GHANA

Staff from across the globe gathered in 2024 for a summit to share knowledge about our work in dignified menstruation, meet with existing market actors, and identify challenges for building women-centered markets for menstrual health.

### KENYA

iDE is powering farmers in remote areas, transforming them into postharvest service providers. The initiative – which has processed 4.7 million kg of grain for 2,929 farmers – is addressing gaps in mechanized postharvest processing, unlocking economic opportunities for women entrepreneurs, who face numerous barriers.

### NICARAGUA

In addition to growing a network of distributors who have delivered low-cost irrigation systems to thousands of farmers, iDE is expanding six irrigated passion fruit hubs that have so far connected 42 producers to processors selling for export. We are also working with schools on 'biointensive' gardens with support from Cargill.

### ZAMBIA

With support from the Caterpillar Foundation, iDE co-created and tested a solar-powered, women-managed water system in two communities heavily afflicted by drought. The system now being implemented will serve 800 people, improving access for home and farm use while supporting sustainability through community-led ownership.



## ETHIOPIA

Despite drought, conflict and inflation, a landmark iDE project targeting pastoral communities, as well as women and youth, powered more than 5,000 people to launch businesses, rehabilitate waterpoints, and secure wage employment. Overall, the project, which ended in 2024, enhanced food security and built resilience for thousands of people.

## NEPAL

Nearly half of all children under 5 – an estimated 1.6 million – here suffer from undernutrition. That's why we work to equip mothers in Nepal, and across our global portfolio, with knowledge to make healthy dietary choices, while supporting smallholder farmers to cultivate crops needed to prepare nutritious meals.

## BANGLADESH

In 2024, Bangladesh experienced civil unrest that led to a change in government and a shifting social development landscape. Despite these challenges, we powered more than 6,000 entrepreneurs in 2024, including 1,500 women entrepreneurs. Bangladesh has championed new client-centered measurement methods.

## VIETNAM

iDE supports small-scale farming households by improving horticulture production and boosting water-use efficiency through affordable drip and sprinkler irrigation. By working with local farming groups and cooperatives, we're building stable, profitable connections to larger markets, strengthening rural livelihoods.

## CAMBODIA

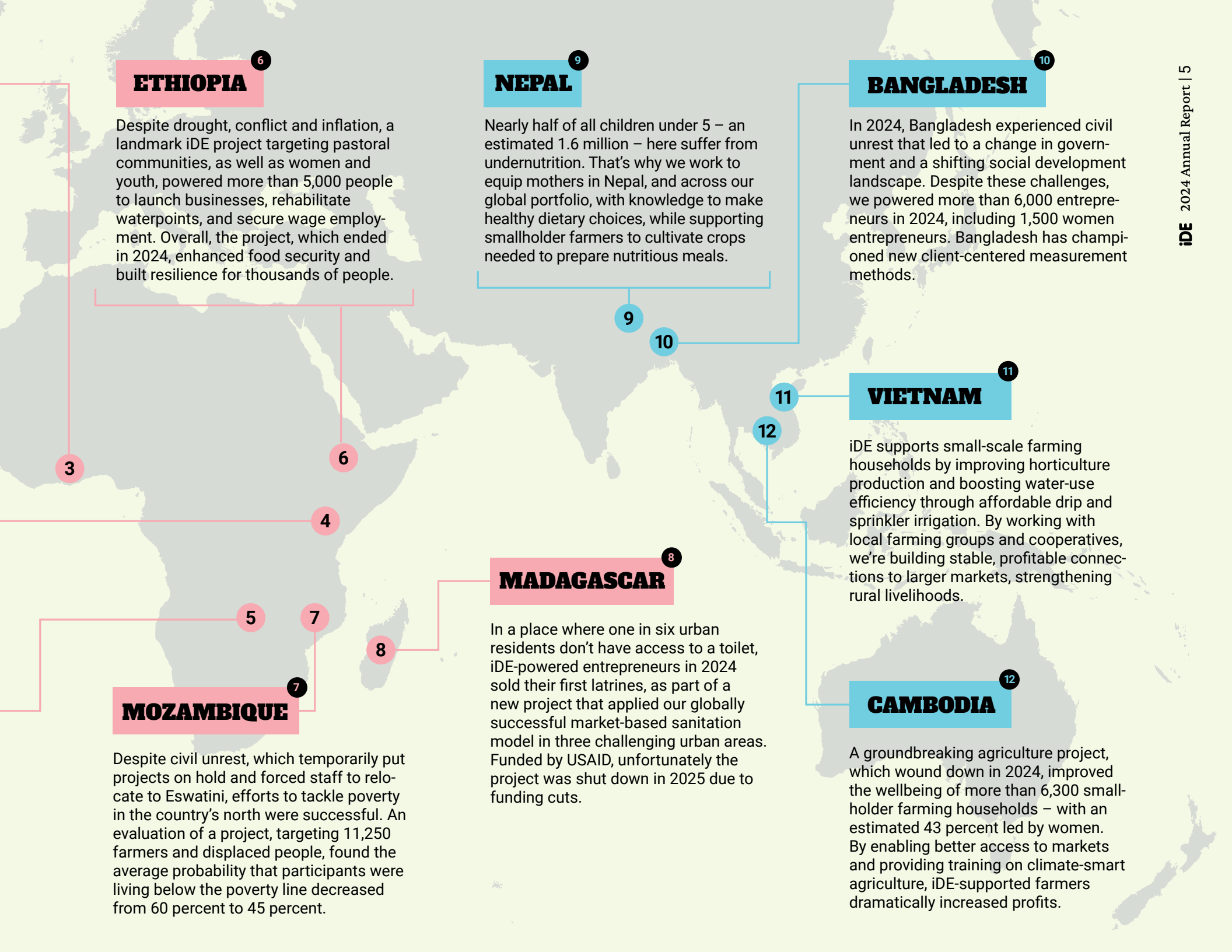
A groundbreaking agriculture project, which wound down in 2024, improved the wellbeing of more than 6,300 smallholder farming households – with an estimated 43 percent led by women. By enabling better access to markets and providing training on climate-smart agriculture, iDE-supported farmers dramatically increased profits.

## MADAGASCAR

In a place where one in six urban residents don't have access to a toilet, iDE-powered entrepreneurs in 2024 sold their first latrines, as part of a new project that applied our globally successful market-based sanitation model in three challenging urban areas. Funded by USAID, unfortunately the project was shut down in 2025 due to funding cuts.

## MOZAMBIQUE

Despite civil unrest, which temporarily put projects on hold and forced staff to relocate to Eswatini, efforts to tackle poverty in the country's north were successful. An evaluation of a project, targeting 11,250 farmers and displaced people, found the average probability that participants were living below the poverty line decreased from 60 percent to 45 percent.



# STRATEGY LAUNCH

## iDE launches its audacious new strategy to power women entrepreneurs

In September 2024, then iDE CEO Elizabeth Welch launched our audacious new strategy, at the Concordia Annual Summit in New York during the 79<sup>th</sup> session of the United Nations General Assembly. The strategy focuses on powering entrepreneurs, particularly women, as the most effective and equitable way to end poverty, and puts iDE at the forefront of efforts to drive transformational change, highlighting our commitment to sustainable development.

Under the strategy: **iDE will power one million women entrepreneurs to foster prosperity in their communities to transform the lives of 100 million people.**

## Who is an iDE-powered entrepreneur?

Someone who - as a result of iDE support - invests their own resources with the intention of creating a sustainable business that drives prosperity beyond their own household.

The launch follows the completion of our previous goal, which impacted “20 Million More” people. We reached that goal in half the time it took us to impact the first 20 million, demonstrating our increased capacity and expertise to deliver systems change impact at scale. By the end of 2024, iDE had impacted some 44 million people worldwide; more than the population of Canada. But with poverty increasing and an unwavering belief in our mission, we are doubling down and expanding our market-based approach even further.

By focusing on breaking down barriers for women, creating safe, enabling environments for iDE-powered entrepreneurs, and building resilient market ecosystems in communities we work in, we believe our approach will enable business women – and men – to become catalysts for lasting, meaningful change.





## Ethiopian mother was living on beer

Having studied catering, Alemtsehay Abebe turned to brewing after she had difficulty finding work. But selling “Tella” – a traditional brew made from barley – didn’t turn out the way she hoped. “I feared alcohol, that people might drink and fight,” says Alemtsehay. So she became involved in an iDE nutrition project designed to fight malnutrition among children and provide women with livelihood opportunities. With donor support, entrepreneurial women were trained to become “nutrition sales agents” who worked to prepare, promote, and sell a traditional food called *mitin*. A simple porridge, *mitin* is a highly nutritious mixture of cereals and beans, which are locally sourced. To become an agent, the women had to have space to dry the ingredients, own a shop, be trusted in the community and believe in nutrition work. Alemtsehay says villagers asked her to “give us this [*mitin*] for free, and let’s try it’. I said, ‘No, I don’t give. I spent money on it – but this is a very fair price’. Now people see the benefit, and the whole village comes frequently to buy [from me]”.

## Powering entrepreneurs – both women and men – drives prosperity

Powering entrepreneurs is at the center of iDE’s new strategy. Based on evidence, input from experts, and more than 40 years of implementation experience, we believe that women’s entrepreneurship, in partnership with men, is a key driver of household prosperity within low and middle-income communities. Our legacy of building markets that serve last-mile and peri-urban communities has demonstrated that incubating and enabling women-led businesses can significantly accelerate human progress and deliver economic benefits in underserved communities.

According to the Food and Agriculture Organization of the United Nations, addressing the social and financial barriers that women face (e.g. promoting equal decision-making power with partners over income and/or resources) substantially increases the effectiveness of efforts to increase household incomes, dietary diversity, food security and resilience. In this case, findings show that household incomes can rise by more than 5 percentage points, and families and communities experience a 20 percentage point boost in overall resilience.

## As part of our new strategy, this is how we will deliver our impact goal



### **iDE BUILDS RESILIENT MARKET ECOSYSTEMS, ALLOWING COMMUNITIES TO THRIVE ON THEIR OWN TERMS**

Our strength has always been designing and implementing programs that promote the resilience of local market ecosystems. We build pathways enabling small- and medium-scale entrepreneurs to achieve financial literacy, readiness to access capital, and scale their businesses. iDE will continue to develop resilient markets in our traditional areas of agriculture, clean water, and sanitation, and to expand into new sectors like nutrition, solid waste management, menstrual health, and clean cooking.



### **iDE BREAKS DOWN BARRIERS FOR WOMEN ENTREPRENEURS, UNLOCKING MORE OPPORTUNITY FOR ALL ENTREPRENEURS**

We break down barriers for entrepreneurs, with a focus on the obstacles experienced exclusively or more intensely by women. We are adapting training and program approaches to focus on the specific needs of women entrepreneurs. We are expanding our scope by engaging different communities, ethnic groups, and sectors to create more opportunities for women and all entrepreneurs.



### **iDE CREATES ENABLING ENVIRONMENTS FOR ALL TO PRACTICE ENTREPRENEURSHIP**

We work with partners to transform local market ecosystems, promoting female-, male-, and family-run enterprises. We integrate behavior change approaches to shift perceptions and destigmatize work for women in certain sectors. As a thought leader, we are also creating and implementing safeguards and 'do no harm' standards.



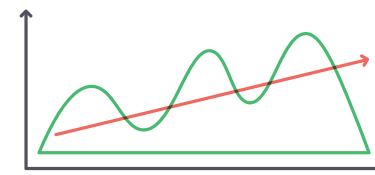
## Beyond the poverty line, to prosperity

iDE determines impact by measuring income changes or savings, depending on the sector, among households served by iDE-powered entrepreneurs. At the end of 2024, clients served by these entrepreneurs increased their annual income by an average of \$233, a significant boost for those living in poverty. But under our new strategy, we recognize the businesses we power produce a multiplier effect that goes beyond income alone. That's why we're expanding our organization's key performance indicators (KPIs), moving beyond income to track elements of community wellbeing we call "prosperity".

And when we asked the households we work with what prosperity meant to them, people emphasized a desire to improve community infrastructure like transportation and access to electricity, to improve the business environment with fair markets and technology, and to become climate resilient through sustainable agricultural practices and preparedness for shocks. Our survey of 249 households - conducted through a participatory methodology that puts end-users at the center of designing the outcomes - also found consistencies around what people wanted to use additional income for, such as sending their children to school and investing in their businesses, and community-wide improvements such as better healthcare.

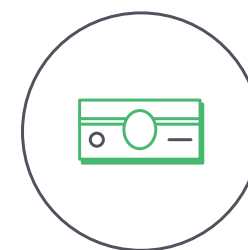
## iDE's new prosperity KPIs:

We are now tracking one or more impact indicators per project in the following five thematic areas: nutrition, health, & hygiene; empowerment & social inclusion; household assets; education; and resilience of market systems.



We are continuing to measure scale by counting our clients, reported as individuals and as households, and disaggregated by key demographics relevant to those geographies and interventions.

We are continuing to measure income change. For projects that track income, we are continuing to calculate the ratio of dollars deployed to income or savings. We strive for an average social return on investment of 10:1, meaning every \$1 invested by iDE generates at least \$10 in increased incomes for iDE-powered entrepreneurs and their clients.



# FUNDING INNOVATION



## RURAL CAMBODIANS PAY FOR WASTE COLLECTION THROUGH INNOVATIVE PROJECT

Residential waste is being collected each week from more than 2,000 households in central Cambodia, as part of a project to prevent plastic and other waste from reaching the Tonle Sap Lake, Southeast Asia's largest freshwater body and a critical source of fish for local consumers.

With support from donors, iDE increased collection services, from a baseline of 380 households, by training a team of sales agents to go door-to-door, asking local householders and business owners to pay for collection, while educating them about the importance of solid waste management. At the same time, iDE worked to establish trust with customers to ensure reliable service provision, offer a transparent pricing structure, and bring in a local waste collection service provider, which does the rounds.

## Innovation fund unlocks new opportunities with impact potential

Inspired by the legacy of iDE's founder, the Paul Polak Innovation Fund helps nurture and grow iDE's proud culture of innovation, providing funding to test, implement, and scale locally-led solutions. So far we've awarded 28 "Fail Fast" grants of up to \$15,000 and 28 "Spark" grants, which can reach as high as \$100,000. The Cambodia project was partly funded by our first "Ignite" grant, which provides local staff with up to \$250,000 to help scale up proven ideas.

Co-funded by the European Union, The Church of Jesus Christ of Latter-day Saints and iDE's Paul Polak Innovation Fund, the project targeted rural areas where waste collection services are largely absent.

**"To clean up the Tonle Sap, protect human health, and keep trash out of the natural environment, it is critical that solid waste management services expand in rural areas and meet growing, urgent needs,"**

- Tyler Kozole, water, sanitation and hygiene program director, iDE Cambodia.

# 2024 FINANCIALS

Income		
Grants (Public & Private Foundations)	\$	34,800,125 75.4%
Individual Donations	\$	3,396,983 7.4%
Interest Income	\$	234,873 0.5%
Field & Program Revenue	\$	5,837,239 12.6%
Sales & Other Income	\$	1,876,446 4.1%
Total	\$	46,145,666

Expenses by Country		
Bangladesh	\$	4,682,793
Cambodia	\$	3,468,096
Ethiopia	\$	3,017,923
Ghana	\$	1,459,070
Honduras	\$	1,028,509
Madagascar	\$	512,002
Mozambique	\$	12,407,081
Nepal	\$	1,243,611
United Kingdom	\$	120,553
Vietnam	\$	407,577
Zambia	\$	1,801,099
Other* (multi-country projects)	\$	4,036,363

Expense of iDE’s Social Enterprise		
Hydrologic (Cambodia)	\$	1,324,287

Expense Breakdown		
Field Programs	\$	35,499,964 79.6%
G&A	\$	8,371,541 18.8%
Fundraising	\$	733,240 1.6%
Total	\$	44,604,745

Expense Detail		
Personnel	\$	25,521,910 57.2%
Subgrants	\$	2,993,680 6.7%
Office Expenses	\$	3,511,907 7.9%
Professional Services	\$	2,453,397 5.5%
Travel	\$	3,079,383 6.9%
Implementation Costs	\$	5,695,025 12.8%
Business Administrative Expenses	\$	855,160 1.9%
Depreciation Expense	\$	494,283 1.1%
Total	\$	44,604,745

Ending Net Assets	\$ 9,254,489
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## EMPLOYEE CENSUS DATA

### EMPLOYEE BY LOCATION

93% Global

7% HQ

### EMPLOYEE BY CITIZENSHIP

96.3% National

3.7% International

### EMPLOYEE BY SEX

35.8% Female

64.2% Male

### SENIOR MANAGERS BY SEX

34.8% Female

65.2% Male



# CORPORATE PARTNERS



## THE TORO COMPANY IMMERSSES ITSELF IN FIGHT AGAINST POVERTY

In 2024, nine employees from The Toro Company traveled to Zambia, where iDE runs income-generating agricultural programs, to learn and engage with our field staff and clients. The trip was designed to immerse the employees from The Toro Company, one of our longest running corporate partners, in how we power rural farmers to use modern agricultural technologies such as drip irrigation and high yield, hybrid seed, to help lift themselves out of poverty.

Marnie Wells, The Toro Company Foundation president, said she learned a great deal about how iDE's long-time local team delivered lasting impact for Zambia communities.

**“I knew the importance and the value of this partnership, but being here and seeing it for myself, I now know it in my heart to be true.”**

# CATERPILLAR FOUNDATION



Zambia is experiencing its most severe drought in decades, leading to crop losses, food insecurity and cholera cases. To combat the situation, the Caterpillar Foundation and Assist International are championing an iDE effort to deliver a scalable, cost-effective solution to improving access to water for domestic and productive uses.



To strengthen livelihoods and entrepreneurship in rural Honduras, iDE is implementing a new project to power farmers who are involved in producer groups. Funded by the Walmart Foundation, the project is leveraging iDE's local and global expertise to enhance market access, training, and technical assistance.



iDE and Audley Travel partner to ensure that communities thrive around the world, including the beautiful and remote destinations where Audley organizes trips. With Audley's support, we have helped build regenerative agriculture solutions to ensure that community members of these areas thrive while increasing sustainability.



With support from the AB InBev Foundation, we are catalyzing rural entrepreneurship solutions in Zambia, Ghana, Mozambique, and Honduras. As part of the work, iDE is deploying human-centered design to support and cultivate entrepreneurs and their customers with access to livelihood-boosting goods and services.

# THANK YOU TO OUR DONORS, PARTNERS, & BOARD OF DIRECTORS

## Honoring a legacy: Couple impacts thousands

When Jim and Amy Hecht first visited Nepal in 2003, they were struck by people's determination to lift themselves out of poverty. Like so many in iDE's community, the couple, who have since passed away, championed marginalized communities and saw women as catalysts for global prosperity. By joining the 100 Farmers Society, iDE's legacy program, Jim and Amy were confident they'd be leaving an impact that would span the globe. If you are interested in learning more reach out to iDE at [info@ideglobal.org](mailto:info@ideglobal.org)

### Catalysts of Growth

(\$1,000,000+)

- AB InBev Foundation
- Australian Department of Foreign Affairs and Trade (DFAT)
- The Church of Jesus Christ of Latter-day Saints
- Danish Ministry of Foreign Affairs - Danida
- Enabel
- European Commission (EC)
- Global Affairs Canada (GAC)
- H&M Foundation
- iDE Canada
- Ministry of Foreign Affairs and Trade (New Zealand Aid Programme)
- Norway Embassy
- Norwegian Agency for Development Cooperation (NORAD)
- Swedish International Development Cooperation (SIDA)
- Swiss Agency for Development and Cooperation (SDC)
- UK Foreign, Commonwealth & Development Office (FCDO)
- United Nations Children's Fund (UNICEF)
- United States Agency for International Development (USAID)
- Vitol Foundation
- Walmart Foundation

### Partners in Prosperity

(\$100,000-\$999,999)

- Anonymous (2)
- Anderson Foundation
- Bayer Foundation
- Benson Family Foundation
- Cargill
- Cartier Philanthropy
- Caterpillar Foundation
- Chevron
- Citi Foundation
- Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)
- Dutch Ministry of Foreign Affairs (MoFA)
- Gayané and Tom Ebling
- Jim and Amy Hecht
- JJP Family Foundation
- Kaufer Family Fund
- National Institutes of Health
- Roswitha Kima Smale
- The Toro Company Foundation
- United Nations Industrial Development Organization (UNIDO)
- The Waterloo Foundation
- World Bank
- World Vision

### Agents of Change

(\$25,000-\$99,999)

- Australian Centre for International Agricultural Research (ACIAR)
- Care Cambodia
- Christenson Family Charitable Fund, a Donor Advised Fund of the U.S. Charitable Gift Trust
- Cynthia Benson
- Eurofins Foundation
- William and Margaret Fast
- Fauna & Flora International
- John F. and Mary A. Geisse Foundation
- International Water Management Institute (IWMI)
- Kalora Interiors International Inc.
- Kenan Foundation
- Light a Single Candle Foundation
- Richard and Marlene Mazur
- Kathryn B. McQuade Foundation
- NIRAS
- Frederick Osterhagen
- Len and Carol Penner
- Rudy and Alice Ramsey Foundation
- Zinpro Corporation

### Impact Makers

(\$10,000-\$24,999)

- Anonymous (1)
- Aspen Network of Development Entrepreneurs (ANDE)
- The Battilega Family Foundation
- Catherine Bertini and Thomas Knobel
- George Dixon
- The Grimm - Brown - Bequette - Townsend Fund
- Helene Harding and Patrick Briggs
- Mary Dreier Holleman
- Mercy Corps
- Netherlands Enterprise Agency (RVO)
- P&G Alumni Foundation
- Wanda Root
- Kort and Kathryn Schnabel
- Phil and Sue Zietlow



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- 2 Nahom Tesfay
- 8 Fahad Kaizer
- 9 Nahom Tesfay
- 12 Tyler Kozole
- 14 Stevie Kloeber

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Cover photo: By George Opejo, 2024

Kenyan entrepreneur, Purity Makena, 50, leads a women's group, manages a village savings association, and trains farmers in agronomy and postharvest practices. Her 19-year-old son, Phillip, supports her work as a machine operator. Purity is part of the iDE-supported She Feeds Africa project, funded by Zinpro Corporation and the Anderson Foundation, which is helping to close the gender gap in mechanized postharvest processing and unlock economic opportunities for women entrepreneurs across Kenya—many of whom face persistent barriers due to traditional norms.