



## Press Release

### For immediate release

#### **WOMEN'S WAY to help 100,000 women build wealth through new institute**

*The Gender Wealth Institute will build the capacity of more than 600 organizations to positively impact the economic security of 100,000 women in the Greater Philadelphia region*

**-PHILADELPHIA, PA- September 20, 2021-** Amidst COVID-19's devastating economic impact on women, WOMEN'S WAY, the region's leading nonprofit organization dedicated to the advancement of women and girls, has officially launched the Gender Wealth Institute (GWI).

*"The pandemic has brought to the forefront the devastating ways in which economic injustice impacts the lives of women. We disproportionately shoulder the burdens for entire systems and it is entirely unjust to frame the conversation in ways that stigmatize those most impacted. The time is always right to disrupt the status quo and create new realities that offer dignity, safety, and real opportunities for all women. I am thrilled to join WOMEN'S WAY as the Director of the Gender Wealth Institute and look forward to linking arms as we chart our way forward."* - Kelly Sheard, the Director of the Gender Wealth Institute

Statistics have shown that the global pandemic and its economic fallout are having a regressive impact on gender equity, affecting the livelihoods of millions of women and their families. Studies show that women have lost a net of [5.4 million jobs](#) during the pandemic-induced recession compared with 4.4 million lost by men due to layoffs, childcare challenges, unpaid caregiving, and more. Without immediate and systems levels change to address these current challenges and flawed infrastructures, the United States will never fully achieve gender equity and continued economic growth for women.

That's why WOMEN'S WAY has created the Gender Wealth Institute that strives to close the gender wealth gap in the Greater Philadelphia region by advancing research and practical solutions that build wealth for women who are economically insecure. **Over the next five years, the GWI will build the capacity of more than 600 organizations to positively impact the**

**economic security of 100,000 women in the Philadelphia region.** This will be accomplished through **learning** (convening stakeholders including women with lived experience of economic hardship, sharing insights, and developing potential solutions), **scaling** (pilot testing, collaborating, coordinating, and building capacity), and **influencing** (publishing, creating data repositories, disseminating information, and inspiring others).

Four priority areas of intervention include:

1. Strengthen Financial Capability of Women and Girls
2. Change Mental Models through Changing Narratives
3. Increase Representation of Women and Girls in Positions of Leadership and Influence
4. Build a Repository of Data and Stories to Inform Practice and Advocacy

Led by Kelly Sheard, the new Director of the Gender Wealth Institute, Kelly brings to the team years of experience in program management, civic engagement, and education. She believes strongly in the power of organizing, relationship building and public problem solving and is excited to bring those values to the leadership of the Gender Wealth Institute.

Learn more about WOMEN’S WAY and the Gender Wealth institute by visiting their website [here](#).

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**ABOUT WOMEN’S WAY:**

WOMEN’S WAY’s mission is to inspire and mobilize the community to invest in organizations and leaders that will advance the rights of, and opportunities for, women and girls and achieve gender equality for all. They hold a unique place in the nation’s history as the first “umbrella” funding federation in the United States specifically dedicated to women’s issues. Their organization was formed in the mid-1970s by seven women-led agencies that focused on wage equity, rape crises, domestic violence, reproductive freedom and post-incarceration reentry. Because mainstream funding was not available for the progressive causes they championed, they joined together to raise a collective voice and generate critical funding for issues impacting women. Since our founding, WOMEN’S WAY has raised more than \$24 million to enhance the lives of women, girls and families, and to provide vital support to the agencies that serve them. To learn more about WOMEN’S WAY, visit their website [here](#).

