



EDIFY  
+ PARTNERS  

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LEVERAGE

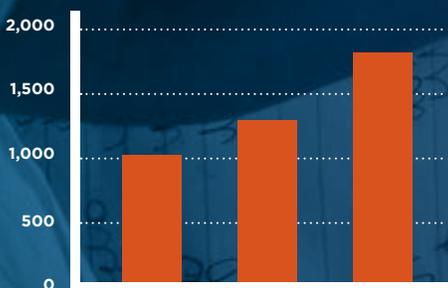
edify

2015 ANNUAL REPORT

## OUR MISSION /

To improve and to expand sustainable, affordable, Christ-centered education in the developing world.

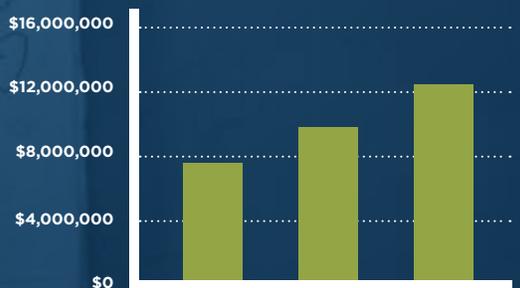
# AT A PIVOTAL POINT



Cumulative Schools Impacted



Cumulative Students Impacted



Cumulative Loans to Schools (\$USD)

A young boy with short hair, wearing a bright yellow polo shirt and a grey backpack, is smiling and looking towards the camera. He is standing in front of a wooden door frame. The background is slightly blurred, showing other people in similar yellow uniforms.

## Lev•er•age //

Influence or power used to achieve a desired result.

Edify has just completed our sixth fiscal year and we are excited to share the results with you. We disbursed our first group of loans in 2010 in two countries, the Dominican Republic and Ghana. Now we are operating in six additional countries: Rwanda, Burkina Faso, Liberia, Peru, Guatemala, and Ethiopia. Since its inception, our organization has trained 2,336 proprietors on how to effectively run a school. Additionally, we have trained 5,627 teachers on how to impart a biblical worldview while being more effective teachers. We have also worked alongside 1,733 schools, and we have made 2,037 loans to independent, low-fee schools to improve and to expand. We are thankful for all that we have achieved through the Lord's blessing.

Recently, a friend asked me, "What is the secret of Edify's rapid expansion?" This was a new and great question. My first thought was, "Leverage." Influence or power used to achieve a desired result. Our desired outcome is that entire nations will become Godly and will flourish! We believe this is done best by providing students an affordable, quality, Christ-centered education. We realize that this is not a quick fix but we must impart to boys and girls a Christ-centered worldview and the tools to turn their nation to the Lord.

Our leverage is truly found in influence and power. All training influences the school leadership to perform at a higher level and to honor God in all they do. We also develop relationships to influence. We walk alongside the men and women who run these schools to see what they need and that they are implementing what they have learned in the training. Power is seen in the recycling of capital. Edify provides capital to lending partners within each country, and the partner in turn loans it to the independent, low-fee school that builds classrooms, a computer lab, or improves their facilities. These loans are paid back and loaned out to other schools. To date, Edify has loaned to our partners \$6,784,513 and our partners have loaned \$13,566,571 to schools. That is leverage. Additionally, Edify is using different technology solutions to unleash great power in the classroom. Imagine a school with little to no access to any books or reading materials. Through technology solutions, students have access to the Bible, as well as thousands of other books and educational tools.

Of course, the greatest leverage/power we have is that of the Lord's Spirit. The answer to my friend's question, "What's the secret to Edify's rapid expansion?" is leverage, but the power of the leverage comes from the Lord. "God gave the increase." - *1 Corinthians 3:6*. It is with great humility that we share this year's annual report with you. We are grateful for our board, staff, partners and our financial partners. The Lord has chosen to make a huge impact through Edify in 2015 and we are excited to share this with you.

Gratefully,

A handwritten signature in black ink, appearing to read "Chris".

**Christopher Crane** | Founder  
& CEO

A handwritten signature in black ink, appearing to read "Tiger".

**Tiger Dawson** | Co-Founder  
& President



“WHEN YOU HAVE THE SPIRIT OF THE LIVING GOD, YOU CAN DO SO MUCH MORE, AND THE CHILDREN ALSO BECOME BETTER STUDENTS.”

## LEVERAGE THROUGH LEADERSHIP

In 2000, God gave five friends a beautiful divine vision, a dream of starting an all-girls school in Monrovia, Liberia. They shared a common burden for the many young girls who were not being given the opportunity to go to school. In most cases, if a family had any money for education, the boys were sent to school. The five friends, Fannie, Sarah, Helen, Agata and Mildred founded the FSHAM school in 2000 with 135 girls. Today, the school has 380 girls from pre-school through high school.

Sarah is the principal of FSHAM and the only educator of the group. She is a trained teacher and received a Bachelor of Science degree in Elementary Education at the University of Liberia. Sarah is so thankful for the introduction to Edify and the Foundation for Women Liberia, Edify's local lending partner.

FSHAM received a loan for construction of a large computer lab with 42 computers and the installation of solar panels to provide consistent electricity and to reduce energy costs. Both the computers and solar panels dramatically improve the learning environment.

Yet, what Sarah has found most impactful is Edify's training for her and the teachers. She has developed into a savvy businesswoman, and the training has helped her develop leadership skills to address the many challenges

she faces in running a school, including the Ebola outbreak, which forced the school to close for nearly a year. With God's help, they worked through the crisis, and now the school is stronger than ever. In the past, the focus was on equipping girls with traditional skills like sewing, pastry making, and hair styling. Today, the emphasis of FSHAM is being a “high tech high school” where girls are encouraged to develop computer and technology skills, which will lead to good jobs and the ability for them to provide for their families.

Edify's teacher training has helped educators become more effective in the classroom as well as providing tools and training for a Christ-centered worldview. Sarah said, “Transforming a child's life is done through Christ, and it's been important to train our teachers to teach them about Jesus.”

According to Sarah, “When you have the Spirit of the Living God, you can do so much more, and the children also become better students.” Sarah knows that God has given her this mandate and she “finds it a joy to educate girls and let them know their value.” Sarah's big dream is for FSHAM to serve as a model school throughout Liberia that would inspire the development of many more schools. FSHAM serves as a great case study – that investing in leadership has leveraged impact on the teachers, the students, and the community for many generations to come.



# LEVERAGE THROUGH LOANS

IN JUNE 2010, ASPIRE, IN THE DOMINICAN REPUBLIC, BECAME EDIFY'S FIRST LENDING PARTNER. OVER THE NEXT FIVE YEARS THEY RECEIVED \$1.7 MILLION IN CAPITAL FROM EDIFY. WITH THAT CAPITAL ASPIRE HAS MADE OVER \$5.3 MILLION IN LOANS. FOR EVERY DOLLAR EDIFY INVESTED WITH ASPIRE, \$3 HAS BEEN LOANED TO CHRIST-CENTERED SCHOOLS. HOW DID THIS HAPPEN?

President-CEO of Aspire, Geraldo Orozco, sees his call to serve the working poor in his country to be a call to effectively leverage the resources under his responsibility. A deeply spiritual man (he is both pastor and businessman), Geraldo recalls two parables: the parable of the talents and the parable of the mustard seed. In the parable of the talents, the servants are not rewarded according to the amount they bring back to the master, but rather because they were fruitful with what was entrusted to them. They are told, "well done, good and faithful servant" and will be entrusted with more. Similarly, we are told in Matthew that a mustard seed, although smallest among seeds, can grow to a beautiful tree and serve the many birds that perch on its branches. Geraldo understands that Aspire's contribution of loans and savings impacts hundreds of thousands of lives. This impact is so great because of recycling and leverage.

The principle of recycling of capital allows Aspire to make 2-3 year loans to schools and to re-lend the principal repaid to new clients, thus

allowing the program to grow and more schools to share in the service Aspire provides.

For Geraldo, leverage isn't merely financial but also spiritual. The partnerships with other organizations, like Edify and Aprendi (Edify's training partner), allow us to join our efforts together for a combined impact. Education is not just about combatting ignorance, but also imparting values. With Christ-centered values, children can improve their communities. This, he says, is the true leverage of Aspire's partnership with Edify. Sharing a common mission to serve the same Lord allows for the impact in the Dominican Republic to not only be qualitatively large but quantitatively deep and holistic.

If you look at the school program like a chain, the power of leverage is evident: Edify lends money to Aspire to make loans to schools. School leaders improve and expand schools and impact their staff, teachers and students. These students, in turn, inspire changes in their household, among their friends, and in their communities as young leaders. The chain of impact is also a chain of inspiration. "These school leaders inspire me every day," says Geraldo, "despite the challenges and the very minimal, if any, financial benefits for themselves, these school leaders continue to move forward." We have the privilege of helping these proprietors be more financially savvy, have access to affordable capital to grow and training to improve education. They are doing amazing things for Christ before we ever come around. That's working together. That's leverage!

STUDENTS  
IMPACTED  
BY EDIFY

EDIFY'S  
FIELD  
PARTNERS

**152,055**

DOMINICAN REPUBLIC

**144,986**

GHANA

**27,915**

PERU

**26,928**

RWANDA

**15,795**

BURKINA FASO

**11,980**

LIBERIA

**10,444**

ETHIOPIA

**2,348**

GUATEMALA

TOTAL  
STUDENTS  
IMPACTED

**392,451**



## BURKINA FASO

**MicroAID**  
Lending

**AEAD - Association Evangelique d'Appui au Developpement**  
Christ-centered Training

**University of San Diego - School of Leadership and Education Sciences (SOLES)**  
School Leadership Training

## DOMINICAN REPUBLIC

**ASPIRE**  
Lending

**Esperanza International**  
Lending

**Chrysalis International**  
Christ-centered Training

**Aprendi**  
School Leadership Training

**University of San Diego - School of Business Administration**  
Strategic Market Research

## ETHIOPIA

**Berhan International Bank**  
Lending

**Child Development Training and Research Center (CDTRC)**  
Christ-centered Training

## GHANA

**Christian Community MicroFinance Ltd. (CCML)**  
Lending

**Sinapi Aba Trust**  
Lending

**Child Evangelism Fellowship**  
Christ-centered Training

**University of San Diego - School of Leadership and Education Sciences (SOLES)**  
School Leadership Training

**Dr. Paul Kim, co-developer and sponsor of SMILE (Stanford Mobile Inquiry-based Learning Environment)**  
Educational Technology

**WorldReader**  
Educational Technology

## GUATEMALA

**FAPE (Foundation for the Support of Small Business)**  
Lending

## LIBERIA

**Foundation for Women Liberia**  
Lending

**ALPHA**  
Christ-centered Training

**AWANA**  
Christ-centered Training

**University of San Diego - School of Leadership and Education Sciences (SOLES)**  
School Leadership Training

## PERU

**Adventist Development and Relief Agency (ADRA)**  
Lending

**Association of Christian Schools International (ACSI)**  
Christ-centered Training

**Desarrollo Cristiano Del Peru (Christian Development of Peru)**  
Christ-centered Training

## RWANDA

**Goshen Finance**  
Lending

**Cornerstone Schools Africa**  
Christ-centered Training

**Premier Advisory (Quickbooks Consulting)**  
Business Training



# LEVERAGE OVER A LIFETIME

When Luis Sena was a child in the Dominican Republic, the start of every school year felt like Christmas! Though Luis' father had only completed the second year of high school, he stressed the importance of education. He showed his family just how much he valued their education by sacrificing furnishings and appliances in their small home in order to send his seven children to private school.

Luis, in turn, excelled in school, which became the basis for his social relationships; his friends were always asking him for help. In high school, he was an assistant to his teacher, who often asked that he explain difficult concepts to his peers. Teaching was as natural to Luis as breathing, and it would become one of his life's callings.

When Luis graduated from high school in the D.R., there was only one public university for the masses and one private university for the rich. Providentially, through a student loan, Luis was able to attend the private university. This opened up a whole new world to him socioeconomically. When Luis went home to the barrio to visit his family, he remembers playing baseball in the streets with his friends, marveling at the differences between the two worlds. Luis soon came to understand that it was not money that made students successful at the university – his contemporaries were wealthy, yet he was producing some of the best work in the class.

The keys to Luis' success were both his education and his conversion to Christ. His conversion happened at the university when a

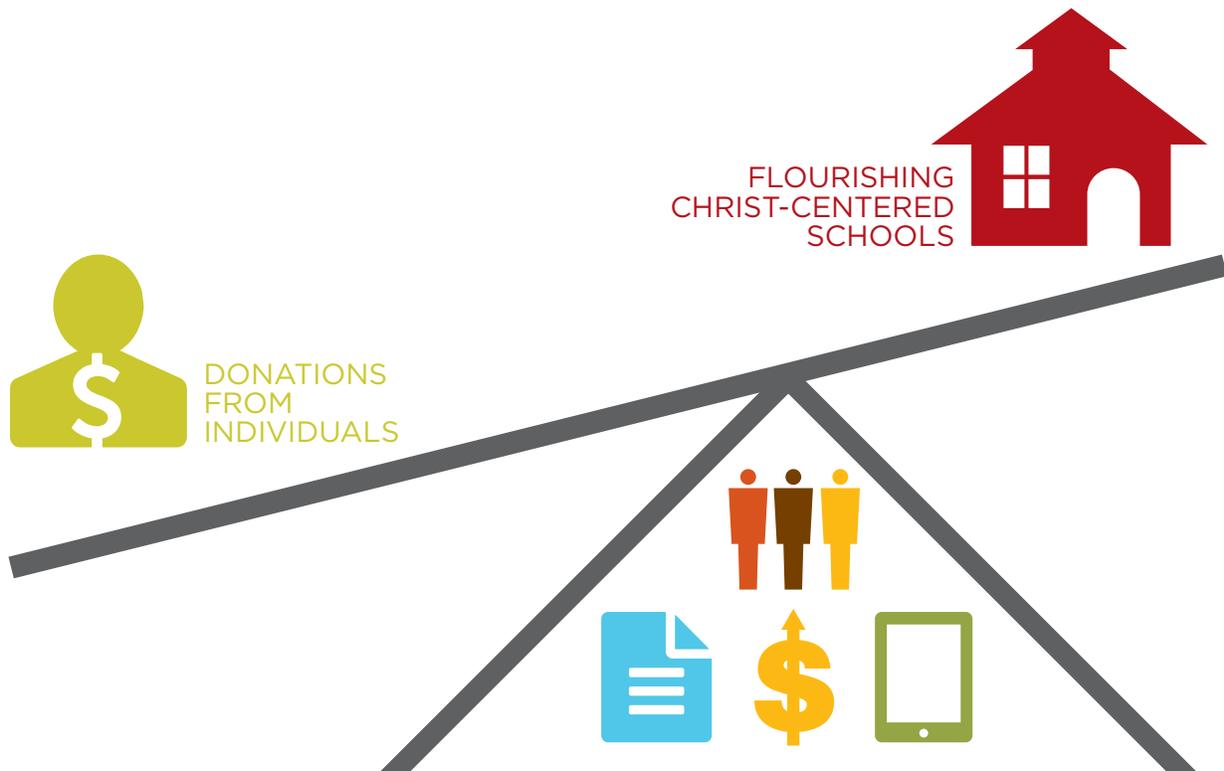
friend invited him to a Bible study led by one of their professors in the school of architecture. After attending the study for several weeks, Luis became a follower of Christ, and Carmen, his soon-to-be wife, did as well.

Today, Luis' father's investment in his education has had returns many times over, not only in Luis and his siblings' lives but also in the lives of Luis' three children, who have all had the opportunity to graduate from American universities. Two of his children have earned masters degrees, from Harvard and London School of Economics.

Luis believes that his legacy to his children is twofold: love of learning and freedom in Christ. Luis emphasizes that "freedom in Christ is the highest leverage point for us to reach our human potential and for the transformation of the social systems we are part of. Freedom in Christ brings the power of the age to come to the present." Luis believes that bringing Christ's dominion into every part of society is the role and responsibility of each of His followers. Living out this Biblical worldview and teaching others to do the same is the most important component of Luis' personal mission.

Over the past thirty-five years, through his teaching and work in community development, Luis Sena has impacted hundreds of thousands of people. He currently serves as Edify's Vice President of Latin America. And the leverage of his education and his biblical worldview continues.

# LEVERAGE FOR QUALITY EDUCATION



## EDIFY INVESTMENTS



### CHRIST-CENTERED TRAINING

Training school leaders and teachers to use Christ-centered materials to develop character in students



### BUSINESS TRAINING

Training school leaders to effectively manage and to grow sustainable and transformational schools



### LOAN CAPITAL

Providing loan capital to expand and improve facilities at low-fee, sustainable, Christ-centered schools



### EDUCATION TECHNOLOGY

Integrating education technology to enhance learning outcomes and employability

# STATEMENT OF REVENUES & EXPENDITURES (NON-GAAP)

Year Ended September 30, 2015

	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>SUPPORT AND REVENUE</b>			
Individual donors and their foundations	\$ 4,451,055	\$ 4,144,929	\$ 3,911,415
Corporations and large public foundations	0	0	0
Governments	0	0	0
Interest income	1,857	3,426	2,223
Miscellaneous income	52,911	21,528	21,155
Total support and revenue	<u>4,505,823</u>	<u>4,169,883</u>	<u>3,934,793</u>
<b>EXPENDITURES</b>			
Program services:			
Funds for loans to schools	638,091	1,170,620	1,334,459
Other program services	2,047,973	1,835,845	1,567,982
Supporting activities:			
General and administrative	350,851	291,943	289,378
Fundraising	638,753	341,104	308,072
Total Expenditures	<u>\$ 3,675,668</u>	<u>\$ 3,639,512</u>	<u>\$ 3,499,891</u>
NET REVENUE/EXPENDITURES	<u>\$ 830,155</u>	<u>\$ 530,371</u>	<u>\$ 434,902</u>
Program services as a percent of total expenses	73%	83%	83%
G&A as a percent of total expenses	10%	8%	8%
Fundraising as a percent of total expenses	17%	9%	9%
Total	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

Our three-year average percentage of expenditures going to the field has been 80%. The great majority of our fundraising and G&A expenses have been covered by our board members and advisory board.

Edify capital resulted in \$3.17 million of school loans in 2015 even though the "Funds for loans to schools" was \$638,091. This leverage came from recycling capital.

BALANCE  
SHEET  
(GAAP)

As of September 30, 2015

	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>			
Current Assets:			
Cash and cash equivalents	\$ 838,433	\$ 389,320	\$ 162,664
Board Operating Reserve	558,773	0	0
Restricted cash from donations	887,559	1,002,701	786,685
Notes receivable from schools, current portion	18,960	27,173	28,439
Prepays and other assets	66,845	102,275	26,187
	<u>2,370,570</u>	<u>1,521,469</u>	<u>1,003,975</u>
Long-Term Assets:			
Notes receivable from schools, net of current portion	38,825	61,333	84,201
Deposit reserves, collateral for partner loans	48,907	50,893	48,625
Other long-term assets	26,400	0	0
Property and equipment - at cost, net	26,977	20,203	21,980
	<u>141,109</u>	<u>132,429</u>	<u>154,806</u>
Total Assets	<u>\$ 2,511,679</u>	<u>\$ 1,653,898</u>	<u>\$ 1,158,781</u>
<b>LIABILITIES AND NET ASSETS</b>			
Current Liabilities:			
Accounts Payable	102,660	75,034	110,288
Net Assets:			
Unrestricted	1,494,483	555,960	239,828
Temporarily restricted	887,559	1,002,701	786,685
Net investment in property and equipment	26,977	20,203	21,980
	<u>2,409,019</u>	<u>1,578,864</u>	<u>1,048,493</u>
Total liabilities and net assets	<u>\$ 2,511,679</u>	<u>\$ 1,653,898</u>	<u>\$ 1,158,781</u>

# MANAGEMENT DISCUSSION & ANALYSIS OF 2015

EDIFY HAD A FRUITFUL YEAR IN FISCAL YEAR 2015. TOTAL REVENUE FROM DONATIONS AND OTHER INCOME WAS \$4,505,823, AN INCREASE OF 8% COMPARED TO \$4,169,883 IN FISCAL YEAR 2014.

Program services were delivered to 976 low-fee independent Christ-centered schools in eight countries, including 382 new schools. Training was provided to 1,311 school leaders and 2,182 teachers. Lending partners made 457 loans to schools at an average loan size of \$6,933.

Edify diligently seeks to distribute the highest percentage possible of donations to fund loans to schools and other program services to improve education in Africa and Latin America. In fiscal year 2015, 73% of total expenses or \$2,686,064 went to program services and funds for loans to schools. Of this amount, \$2,047,973 was for program services that included Christian character development for students, school proprietors and teachers, along with business and leadership training for proprietors, educational technology training for teachers, introduction of mobile learning devices in primary school classrooms, curricula and life skills training for children. New capital of \$638,091 was distributed in 2015 to our lending partners overseas in the form of loans to make loans to school proprietors. Loan volume to schools was \$3,168,306 or 497% of the new capital Edify provided in 2015. This illustrates the leverage and multiplier effect of recycled principal repayments.

Cumulative capital deployed by Edify to the countries of operation for school loans was \$6,784,513 from fiscal year 2010 to 2015. For this period, cumulative loan disbursements to schools by lending partners and directly from Edify was \$13,566,571, or 200% of the capital from Edify because of recycled principal repayments. Some lending partners borrow from the capital markets to further leverage the school loan funds from Edify.

Funds for loans to schools are used by school proprietors to build new classrooms, expand and improve buildings and play areas, and equip computer and science labs. Loans to

schools are generally made at below market interest rates and are normally one to three years in duration. Upon repayment, the principal is returned to an account managed by the lender for Edify. The lending institution retains the interest they charge to cover the cost of loan administration. Repaid principal is recycled as new loans to more schools.

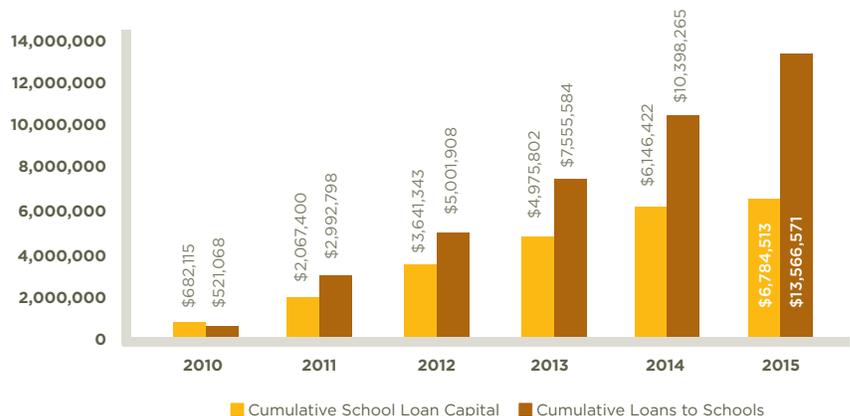
Loans to lending partners are in local currency and often have an extended grace period on the front-end where no payments are due. As a result of the favorable non-market loan terms, for GAAP purposes (generally accepted accounting principles) our independent CPA firm has classified these loans as grants. Therefore, these loans with non-market terms in depreciating currencies do not appear on our balance sheet.

Edify receives cost sharing transformation fees from financially sustainable lending partners in mature markets. These fees are a function of the amount loaned by Edify to the partner. Transformation fees are used to help fund Christian transformation programs in the lending partner's country.

Total revenue of \$4,505,823 exceeded total expenditures of \$3,675,668 by \$830,155. Of this surplus, \$558,773 was placed in the Board Operating Reserve newly established in 2015. This reserve is a contingency fund requiring board approval prior to using. Restricted cash on the balance sheet for specific programs decreased modestly year-over-year from \$1,002,701 to \$887,559. These restricted funds are scheduled for disbursement in fiscal year 2016 to fund their respective program designations for teaching children about Jesus, proprietor and teacher training, education technology, and school loans.

Edify achieves significant leverage because it does not incur expenses for lending offices, loan servicing, and loan officers. Edify instead achieves leverage through its lending partners who already have multiple offices and many loan officers to identify Christian schools that can effectively use loans of \$2,000 - \$25,000.

**Copies of the complete, audited financial statements are available upon request.**



## 2016 MANAGEMENT TEAM



**Chris Crane | Founder & CEO** Prior to founding Edify in 2009, Chris was CEO of Opportunity

International, the world's largest Christian microfinance organization, with 10,600 direct and indirect staff, and operations in 32 countries with 1.5 million active clients. OI's revenues from private sources grew at a 30% compound annual growth rate during his seven years. As CEO, Chris led COMPS InfoSystems in an IPO and acquiring 13 other companies. He was awarded the Ernst & Young Entrepreneur of the Year Award. He earned an MBA from Harvard.



**Tiger Dawson | Co-Founder & President** Prior to joining Edify in 2010, Tiger served from 2005 to

2009 as Managing Director of the Halftime organization founded by Bob Buford, challenging successful business people to use their time, talent and treasure to live a purpose-filled second half of life. Prior to his role at Halftime, Tiger served for 22 years with Young Life, a ministry bringing Jesus to youth around the globe. Tiger earned his undergraduate degree at Baylor University and pursued a master's degree at Dallas Theological Seminary and Fuller Seminary.



**Chris Fenton | Senior Vice President of Operations/CFO** Prior to joining Edify in

2011, Chris served six years as COO of Compendia, a provider of homeowner documentation to new home buyers in 26 states. From 2000 to 2005, Chris was COO/CFO with online advertising firm AdDynamix (acquired by Ybrant Digital). He served with COMPS Infosystems from 1984 to 2000 as VP of Operations, VP of Corporate Development and SVP/COO. Chris served six years in the U.S. Navy and earned a bachelor's degree in finance from San Diego State University.



**Makonen Getu | Vice President of Program Assessment and Chief Transformation Officer**

Makonen has almost 30 years of international economic development experience. He has

worked as a researcher at various universities and published several books and articles on topics related to economic development, foreign aid, microfinance, and faith. Makonen worked with different donor agencies and NGOs in several developing countries. Makonen holds a PhD in International Economic Development from the University of Stockholm.



**Vanessa Folsom | Vice President of Operations and Corporate Administration**

Before joining Edify, Vanessa served as Lease Processing Manager and Sr. Operations Analyst

for a real estate portfolio management and consulting company. She has lived in Mexico assisting with outreach and relief projects. Vanessa holds a BA in Political Science from the University of California, San Diego, a JD from the University of San Diego and is a member of the California State Bar.



**Abigail Bach | Vice President, Program Strategy and Philanthropy**

Prior to joining Edify in 2013, Abigail worked in microfinance at Opportunity International

for seven years. She has a strong financial services background, including positions at First Boston in New York and Banque Indosuez in Paris. Abigail's passion for social justice inspired her to start two homes for abused women and children in Denver. She earned an MBA in finance from Wharton and a BA in history from Princeton University.



**Michael Peay | Vice President of Information Technology**

Michael is new to Edify, having joined the team in August of this year. He has a BS in Computer

Science from San Diego State University and over twenty years of technology experience in business. Having most recently worked at Sony Computer Entertainment America (the PlayStation group) for over fourteen years, he has extensive experience managing technology in global and cross-cultural teams.



**Ken Appenteng-Mensah | Vice President of Africa**

Ken is a banker by profession and an expert in microfinance who has spent nearly two decades

of his career in financial services for the poor in Africa. Ken has served in various capacities in the following institutions before joining Edify: Executive Director Sinapi Aba Trust, Regional Director Opportunity International Africa, VP Opportunity International Bank of Malawi (Credits) and the German Development Cooperation.



**Luis Sena | Vice President of Latin America**

Luis is a native Dominican with a degree in Architecture and an MBA. He served as co-pastor at Biblical Foundation Baptist Church.

Luis served 28 years with Food for the Hungry International as Country Director, Caribbean Regional Director and Latin American Regional Trainer. Luis has served on the Edify team since 2011, in roles including Program Manager for the Esperanza Edify Program and Leadership Coach.

## 2016 BOARD OF DIRECTORS



**Chris Crane, Chairman** Prior to founding Edify in 2009, Chris was CEO of Opportunity International, the world's largest Christian microfinance organization, with 10,600 direct and indirect staff, and operations in 32 countries with 1.5 million active clients. OI's revenues from private sources grew at a 30% compound annual growth rate during his seven years. As CEO, Chris led COMPS InfoSystems in an IPO and acquiring 13 other companies. He was awarded the Ernst & Young Entrepreneur of the Year Award. He earned an MBA from Harvard.



**Dale Dawson** is founder & CEO of Bridge2Rwanda, a nonprofit enterprise that prepares the next generation of entrepreneurial servant leaders and helps develop businesses in Rwanda. He serves on Rwanda President Paul Kagame's Presidential Advisory Council and on the boards of Urwego Opportunity Bank of Rwanda and the Halftime Institute. During his first half, Dale served as the head of investment banking at Stephens Inc; Chairman & CEO of TruckPro; and partner & National Director at KPMG. He is a graduate of the University of Texas at Austin.



**Tiger Dawson** Prior to joining Edify in 2010, Tiger served from 2005 to 2009 as Managing Director of the Halftime organization founded by Bob Buford, challenging successful business people to use their time, talent and treasure to live a purpose-filled second half of life. Prior to his role at Halftime, Tiger served for 22 years with Young Life, a ministry bringing Jesus to youth around the globe. Tiger earned his undergraduate degree at Baylor University and pursued a master's degree at Dallas Theological Seminary and Fuller Seminary.



**Peter Greer, Vice Chairman** is President and CEO of HOPE International, a Christ-centered microfinance organization operating in 17 countries. Peter received a bachelor's degree in international business from Messiah College, a master's in public policy from Harvard's Kennedy School, and an honorary doctorate from Erskine College. Prior to his education at Harvard, Peter served as managing director for Urwego, a Christ-centered microfinance institution in Kigali, Rwanda. He also worked in Zimbabwe and Cambodia. He has authored several books, the most recent being *Mission Drift*.



**Terry Looper** is founder and CEO of Texon LP, a 26-year-old Houston energy marketing and distribution company. Terry is currently on the boards of Camp Glorieta 2 and Houston Baptist University. His past board affiliations are numerous but include Young Life National Board. Terry was also a trustee of The Houston Christian High School and an elder of Grace Presbyterian. Terry graduated from Lamar University with a B.S. in Engineering.

## 2016 ADVISORY BOARD



**Miriam Ofosu Appeah** is the owner and founder of St. Mary's Preparatory School in Ghana. She purchased the land in 1998, taking small-business loans to build and grow her school. Today it is one of the best-run private, low-fee Christian schools in Ghana. With over 720 students currently enrolled, Miriam continues to expand her school's offerings to include technology-based learning. With a love for her Savior and an aggressive plan to see children educated, Miriam aspires to change the face of education in Ghana. Miriam studied early childhood education at Ghana Education Services.



**Ken Blanchard** is the author or co-author of more than 35 books on leadership, including *The One Minute Manager*, *Raving Fans* and *Gung Ho!* Ken is widely recognized as a premier thinker and writer on leadership. He is the cofounder and Chief Spiritual Officer of The Ken Blanchard Companies, an international management training and consulting firm that he and his wife, Margie, began in 1979. The Ken Blanchard Companies, with approximately 300 employees, are among the foremost business trainers in the world. In 1999, he co-founded the organization Lead Like Jesus. Its passion is "to glorify God by inspiring and equipping people to lead like Jesus." He earned a PhD from Cornell University.



**Loren Cunningham** is co-founder of the international Christian missionary organization Youth With A Mission (YWAM) and the University of the Nations. In 1960, at the age of 24, he founded YWAM with his wife Darlene. YWAM has more than 20,000 full-time missionaries in 140 countries and 533 primary schools – many in the developing world. He holds an MA in education. Loren has visited every country in the world. He is also the co-founder of the University of the Nations as well as the Global Accreditation Association, which accredits Christian schools around the world.



**Rod Dammeyer** began his business career with Arthur Andersen & Co. and was admitted to partnership in 1970. He subsequently served as executive Vice President and Chief Financial Officer of Northwest Industries, Inc. after which he became Senior Vice President and Chief Financial Officer of Household International, Inc. From 1985 to 1995 he was CEO of Intel Corporation which merged into Anixter International; and served as managing partner of Equity Group Corporate Investments from 1995 until 2000.

Dammeyer is chairman of CAC, a private company offering capital investment and management advisory services. He is a member of the boards of directors of Stericycle, Inc. and Quidel Corporation, in addition to being a trustee of Invesco Funds. Rod has served on the boards of California Charter Schools Association and High Tech High Charter Schools in San Diego (5,000 students). He is committed to fighting global poverty and promoting education through various other organizations. He is a graduate of Kent State University.



**Kwabena Darko** is the founder of Darko Farms & Co. and has served as a director of the Bank of Ghana since 2001. Kwabena received a microfinance loan 40 years ago, which he used to create one of the most successful private enterprises in Ghana. As founding chair of both of Opportunity International's microfinance entities in Ghana, he has helped over 200,000 Ghanaians work their way out of poverty in the name of Jesus. Kwabena founded and currently presides over a 600-member Christian church in Kumasi, Ghana. He holds an honorary doctorate from Kwame Nkrumah University of Science and Technology, Ghana.



**Brian Fikkert** is the founder and Executive Director of the Chalmers Center for Economic Development, a research and training center dedicated to helping churches and missionaries declare the kingdom of God by bringing economic development and spiritual transformation to the poor. Dr. Fikkert is also a professor of economics and community development at Covenant College in Georgia. Dr. Fikkert

received a Ph.D. in Economics with highest honors from Yale University. Specializing in Economic Development and International Economics, Dr. Fikkert has been a consultant to the World Bank, the Inter-American Development Bank, and the United States Agency for International Development. He co-authored the book *When Helping Hurts: How to Alleviate Poverty without Hurting the Poor... and Yourself*.



**Victor Hu** is Global Head of Education Technology & Services Investment Banking at Goldman Sachs. He co-founded the education practice at Goldman, and today leads a team that advises, finances and invests in the leading education companies around the world. Prior to joining Goldman Sachs in 2006, Victor worked as an international M&A and securities attorney for Cleary Gottlieb Steen & Hamilton and an investment professional for Zephyr Management. Victor earned a BA from Amherst College, a JD from Harvard Law School and an MBA from the Wharton School. He lives in San Francisco with his wife and two daughters.



**Mary Kamanzi** is the founder of the Arise and Shine School and National Director of Youth With A Mission (YWAM) for Rwanda. The Arise and Shine School is among the premier private primary schools in Rwanda and has a vision to disciple the nation of Rwanda by laying a strong foundation through quality Christ-centered education. Mary has worked in education in South Africa, Uganda, Kenya and Rwanda. Mary was appointed to a government commission: Committee for Unity and Reconciliation. She also sits on the board of Vessels of Honor, a ministry to women leaders in Rwanda. Having graduated from the Uganda Teachers College in 1985, Mary went on to earn degrees in Child Social Services and Family Ministries from the University of the Nations.



**Dr. Paul Kim** is the Chief Technology Officer and Assistant Dean of the Graduate School of Education at Stanford University. He leads initiatives involving the design of learning

technologies, educational research, and community development. Dr. Kim designs and implements mobile technologies and social learning environments. He is the co-developer and sponsor of SMILE (Stanford Mobile Inquiry-based Learning Environment). He has dedicated himself to international development through education and information technology strategies. Dr. Kim was born in South Korea and received his PhD in Educational Psychology and Technology from the University of Southern California in 1999. He lives in Palo Alto with his wife and two daughters.



**Geraldo Orozco** has been CEO of ASPIRE coop since 2000. ASPIRE is a Christian financial institution which offers microcredit in the Dominican Republic. Geraldo has a Masters in Marketing from INTEC University and a Law degree from UTESA, both universities based in Santo Domingo. Geraldo is an Assistant Pastor at Prince of Peace Mennonite Church in Santo Domingo and is invited regularly to speak at national and international conferences on topics such as leadership, microfinance and theology.

Geraldo has been married to an accomplished educator, Rita Esther Melo, since 1987. They have three daughters.



**Joi A. Spencer** is an associate professor at the University of San Diego. Her work focuses on mathematics and teacher education and reflects her deep commitment to educational equity. Her research has examined mathematics learning opportunities in the poorest middle schools in Los Angeles, as well as the impact of video-based mathematics professional development on student learning and teacher development. Along with her graduate students, Dr. Spencer conducted research and professional development with Edify in Ghana twice this year, where the goal of each visit was to support and understand more thoroughly the educational needs of schools financed by Edify. Dr. Spencer is a proud Cardinal and Bruin, holding degrees from Stanford (BA and MA) and UCLA (PhD).



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