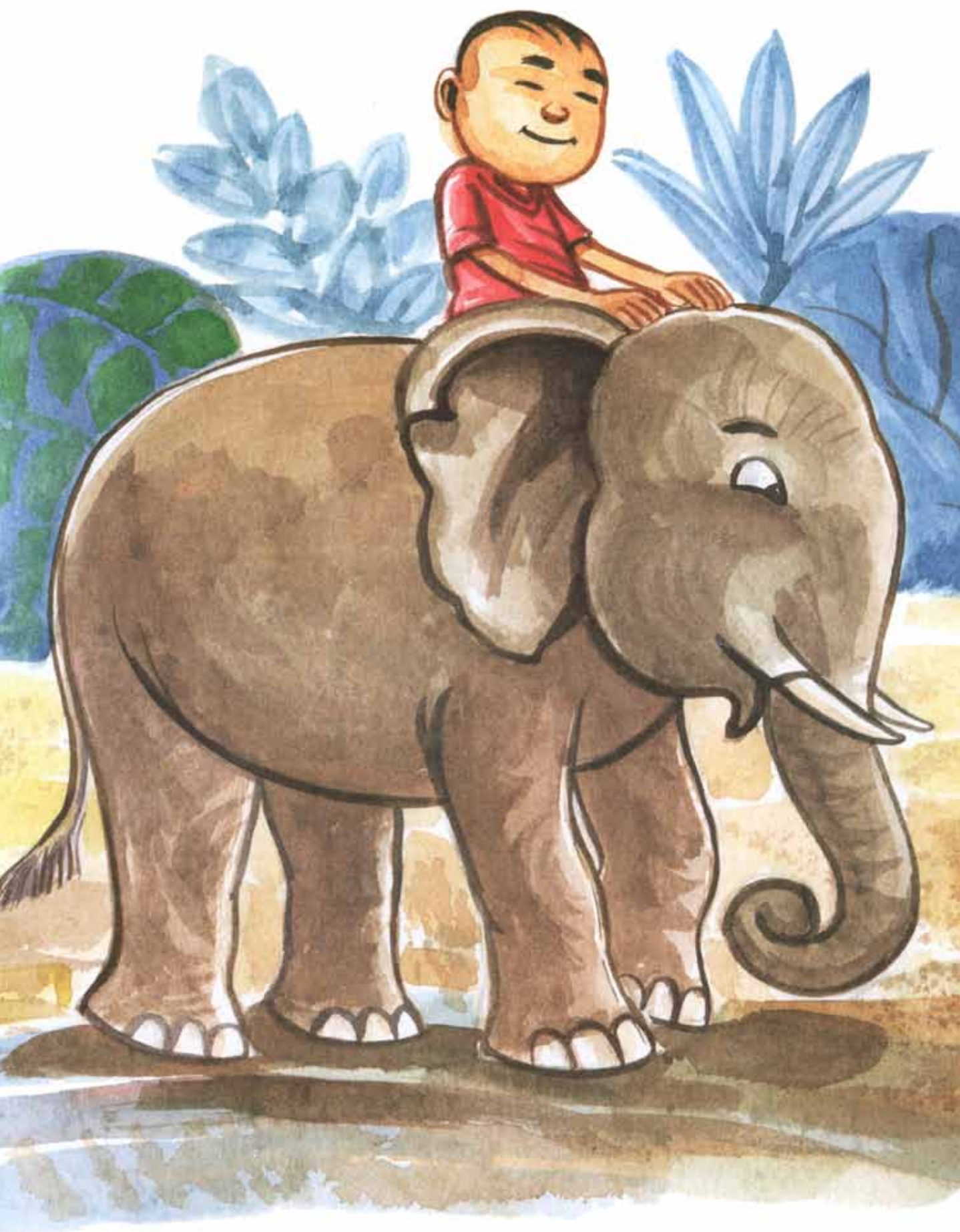




## Room to Read Annual Report 2011



The Next Chapter in Literacy:  
Reaching a New  
Generation of Readers







## A Letter from the Board Chairs

every day thanks to our material and life-skills support; by end of year this group will have grown to more than 17,000.

Although we are proud of our accomplishments to date, we need to do more. We want to create enduring, systemic global change and have only scratched the surface in terms of the impact we hope to achieve. Twelve years ago our mission was sparked by a simple but profound observation that a Nepalese headmaster made to John: "In Nepal, we are too poor to afford an education. But until we have an education, we will always be poor."

As co-chairs of Room to Read's Board of Directors, we want to thank you for helping us solve this paradox. Your generosity has provided millions of children across Asia and Africa with the tools they need to succeed in life. The incredible scale that we have reached would not be possible without you.

On behalf of the entire Room to Read community, thank you for all that you do! We look forward to accomplishing even more together during the coming years of this global movement.

John Wood  
Founder and Board Co-Chair

Tim Koogler  
Board Co-Chair

Dear Friends,

Education changes everything. It is the great equalizer that allows people to dream of a better future and escape the cycle of poverty, changing lives for generations to come. We strongly believe that every child, no matter where they were born or what circumstances they were born into, deserves to receive an education and reach their full potential. Sadly, every day upwards of 139 million children are denied the right to go to primary school, a figure that increases significantly during adolescence. Our goal is to change this reality and ensure that every child worldwide has the opportunity to pursue a quality education and transform their fate.

Last fall, we reached a milestone we never imagined would be possible when we delivered our first yak-load of books to Nepal. In October 2011, we distributed our 10 millionth book to a Room to Read library. John had the pleasure of joining our Vietnam team as they delivered the symbolic book to a group of eager children in the Mekong Delta (you can read more about this special book, *Floating Market*, on page 4). After a commemorative ceremony, John joined hundreds of enthusiastic young readers in literacy games, story time and a workshop led by one of our talented local

illustrators. The children's joy was palpable as they exuberantly participated in the games and devoured the new Vietnamese-language books that our team had brought. We could not imagine a better way to celebrate this accomplishment, and are already looking forward to the day we deliver our 100 millionth book!

It is moments like these that fuel our commitment to promoting literacy and gender equality in education around the world. The world's children need our help, and we are working diligently to reach them. With each library, book and classroom that we create and each girl whom we support to complete secondary school, we get one step closer to realizing our vision of a more just and equal world. Knowing that each one of these efforts is impacting the life of another deserving, underserved child makes all of our hard work worth it.

In addition to our 10 millionth book milestone, we are also thrilled to share that we are now opening an average of six new libraries a day. That equals one new library every four hours! In total, we have established more than 13,000 libraries in nine countries, which is more than five times the number opened by Andrew Carnegie, the famous U.S. philanthropist and library advocate. More than 13,000 adolescent girls also attend secondary school



Dear Friends,

Room to Read is an organization that is deeply committed to transforming lives through the power of literacy and gender equality in education. With 793 million illiterate people in the world—two thirds of whom are female—there is much work for us to do and no time to waste. Since day one we have focused on scaling our operations to ensure the greatest possible impact while also maintaining the highest quality of educational programming for our students. This past year was no exception as we successfully completed the world-wide rollout of our Reading & Writing Instruction program, expanded our operations into Tanzania and focused on further deepening our existing literacy and girls' education efforts. I am proud to say that to date more than 6.7 million children across Asia and Africa have been impacted by our programs and we are moving full speed ahead as we endeavor to reach another three million children by 2015.

Although rapid growth and excellence in service have always been part of Room to Read's story, I am humbled by the rate at which the enthusiastic support of our friends and investors has allowed us to scale our operations. Since 2007, contributed support for our work has more than doubled,

## A Letter from the CEO

growing from US\$21.5 million to US\$48.3 million over the course of five short years. This increased investment has allowed us to expand the reach, depth and scope of our programs at an astronomical rate. During this time period we added three countries of operation to our network, developed our Reading & Writing Instruction efforts from a pilot to a full-fledged global program and more than doubled the number of children benefited by our Literacy and Girls' Education programs. This trajectory of growth has been truly remarkable and with continued support we will sustain this growth for many years to come.

As our programs continue to scale globally, so does the recognition for our work. Last September, we were honored to be named as one of two recipients for The United Nations Educational, Scientific and Cultural Organization (UNESCO) 2011 Confucius Prize for Literacy, which recognized the efforts of our Book Publishing program. Each year, UNESCO recognizes a select group of organizations for excellence in the field of literacy throughout the world. The theme of last year's prize was literacy and peace, with a special emphasis on gender equality. We were doubly excited to receive the prize, as it represents an incredible acknowledgment of the dual emphasis of our work. In addition to this prestigious recognition, we were also thrilled to receive our sixth consecutive 4-star rating from Charity Navigator—a distinction that only three percent of their rated charities can claim.

While these numbers and accolades are exciting, one of the most meaningful indicators of our success is reflected in the stories of children whose lives have been changed by gaining access to a quality education. It brings me great joy to hear about children like 8-year-old Narin from rural Cambodia who now dreams of becoming a doctor, or 12-year-old Aphiwe from South Africa who found the strength to cope with the loss of her mother to AIDS through a book published by Room to Read. These children are living proof of the impact our work is having on lives around the globe, and it is their stories that continually inspire me.

I encourage you to read more about the transformative impact you have helped make possible in the following pages of our 2011 annual report. Your dedicated support is invaluable to our work and I genuinely hope you share in our sense of pride for all that we have been able to accomplish to date. We cannot thank you enough for choosing to partner with us to make a difference in the lives of so many deserving children. Together, we have the power to profoundly champion global literacy in our lifetime.

Warm Regards,

Erin Ganju  
CEO and Co-Founder

# The Next Chapter in Literacy: Reaching a New Generation of Readers



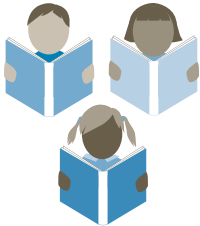
## 2011 Year in Review

At Room to Read, we live and breathe literacy and equal access to education. We believe literacy skills are the foundation for all future learning, and educating girls is the most powerful and effective way to transform communities and end the cycle of illiteracy in just one generation.

In Africa and Asia, where many children come from oral storytelling traditions, the written word can be difficult to learn. Picture books and early-reader texts help bridge this gap, allowing children to learn through imagination while building fluency, vocabulary and comprehension. With this in mind, Room to Read creates original children's books and literacy instruction materials to help kids develop a love for reading and increase proficiency in reading and writing. And, we've been recognized for our efforts—UNESCO awarded us their prestigious 2011 Confucius Prize for Literacy for contributing excellence to the field of global literacy.

This year's annual report celebrates the talents of local authors and illustrators in the ten countries where we work. Together, we are creating rich and inspiring books that make learning fun for millions of boys and girls on their paths to becoming independent readers.

### OUR IMPACT

		2011	CUMULATIVE TOTAL (2000-2011)
	Libraries Established	1,907	13,152
	Schools Constructed	114	1,556
	Book Titles Published	154	707
	Books Distributed	2,103,300	11,541,981
	Girls' Education Program Participants	13,727	15,388
	Classrooms Participating in Reading & Writing Instruction Program	936	--
	<b>CHILDREN BENEFITED</b>	<b>1,054,150</b>	<b>6,655,480</b>





VIETNAM



## Floating Market

~  
Đi Chợ Mùa Nước Nổi

*Written by:* Hải Kim

*Illustrated by:* Ngọc Bích Nguyễn Thị

Thom can hardly wait for the sun to come up. She jumps out of bed at dawn. Her mother has promised to let her ride along on today's trip to the floating market, where she knows she will meet more people than she has ever seen at one time in her village in the Mekong Delta.

# Country Highlights

## Bangladesh

### Influencing Government Policy

After participating with the government of Bangladesh to review its primary education curriculum, textbook and teachers' guide, Room to Read took the next step and shared its experience and mobilized experts on the issue. In 2011, we led a focus group with prominent educators, administrators and other officials to discuss and analyze how best to teach literacy skills. Our recommendations were submitted to the Bangladesh National Curriculum and Textbook Board and the findings published in newspaper articles, blogs and official reports.

### From the Page to the Stage

Ten of the 2011 early-reader books in Bangladesh came to life with a little help from 28 girls in our Girls' Education program. The girls, who live without electricity or basic services on the river islands of Bangladesh, performed stories from the books for an influential audience, demonstrating the

confidence and public-speaking skills they acquired through life skills workshops offered as part of the program. The performance, held in Dhaka, celebrated the launch of the 10 Bangla-language titles and was attended by one of Bangladesh's leading writers, who praised the event as one of the most exciting ways to launch books—something not done since the country's independence in 1971.

### A Vision for Healthy Girls

Preventable and curable health diseases are common ailments that keep many girls out of school. Of major concern to the Girls' Education program team was a decrease in school attendance due to eye-related issues, and the fact that none of the girls in the program had ever had an eye exam. Through a strategic partnership with ORBIS International, Room to Read and the local Mymensingh Eye Hospital offered free vision screenings, medicine and treatments to any past or present participant in our Girls' Education program. The orga-

nizations hope to continue this partnership in the coming years.

## Cambodia

### International Recognition for Books

Two books published by Room to Read Cambodia won awards in 2011 from the International Board on Books for Young People (IBBY) and will be featured in a global traveling exhibition. The selected titles, *Help Me Find the Sun* and *The Snake Who Wants to Buy a Shoe*, were chosen for their creative illustrations, content and cultural appropriateness.

### Thought Leadership for Libraries

Working in collaboration with two local organizations, Room to Read lobbied the Ministry of Education, Youth and Sports to adopt a uniform set of standards for all libraries constructed in both public and primary schools across Cambodia. The standards focused on the human resources needed to operate a library, the materials required within a library and best practices for monitoring the library.

**Float Away on Ten Million Stories.** Room to Read celebrated yet another programmatic milestone in 2011 with the distribution of our 10 millionth book to our network of more than 13,000 libraries. The emblematic book, *Floating Market*, is a “big book” published by Room to Read Vietnam and just right for group story time in the classroom or library. As part of the distribution ceremony at a local primary school in Vietnam, John Wood was joined by *The New York Times* Pulitzer Prize-winning columnist Nicholas Kristof and American actress Gabrielle Union, who were on-hand to learn more about our work for an upcoming documentary called “Half the Sky,” scheduled to air in the U.S. in October 2012.



See this book come to life at  
[www.roomtoread.org/AnnualReport2011](http://www.roomtoread.org/AnnualReport2011)

Our successful advocacy led to the creation of a reference manual endorsed by the government for the country's primary school libraries.

### Scholars in Science

Room to Read Cambodia received copyright approval from Scholastic Inc., a leading global printing house, to translate and locally publish 70 science books for primary school children. As part of this co-venture, Room to Read worked with Cambodia's Department of Primary Education as well as the Curriculum Development Department to ensure that the books were grade- and age-appropriate and relevant for Cambodia's public school libraries. As a result of this collaboration, 40 social studies and applied science titles were approved and translated into Khmer. In 2013, 560,000 copies of the books will be printed and distributed to school libraries.

## India

### Continuing Expansion

In 2011, Room to Read India expanded into its ninth state, Maharashtra, where it established 75 new libraries in government-run schools across the city of Mumbai.

Within these libraries, more than 80,000 books in multiple languages, including Hindi, Urdu, Marathi and English, were distributed with the goal of reaching more than 25,000 children.

### Girls Get a Sporting Chance

Through a global partnership between Room to Read and the International Cricket Council (ICC), Room to Read India was able to benefit from many ICC Cricket World Cup activities. Highlights included some of our Girls' Education program participants meeting and interviewing the nation's popular cricket star Virat Kohli, and being interviewed themselves on the BIG FM radio channel.

### Welcoming Diplomats

Room to Read India was honored to welcome Melanne Verveer, U.S. Ambassador-at-Large for Global Women's Issues. Her visit to a school in Delhi was a result of the growing partnership between Room to Read and the U.S. Department of State. While visiting the school, the Ambassador participated in a book reading and discussion with a number of children, including girls from our Girls' Education program. "What is the biggest change that you notice

in yourselves today?" Ambassador Verveer asked. "Room to Read has helped us to dream big, and we are more confident now," said Bharati, a student recently accepted into an engineering program in Delhi.

## Laos

### Singled Out for Excellence

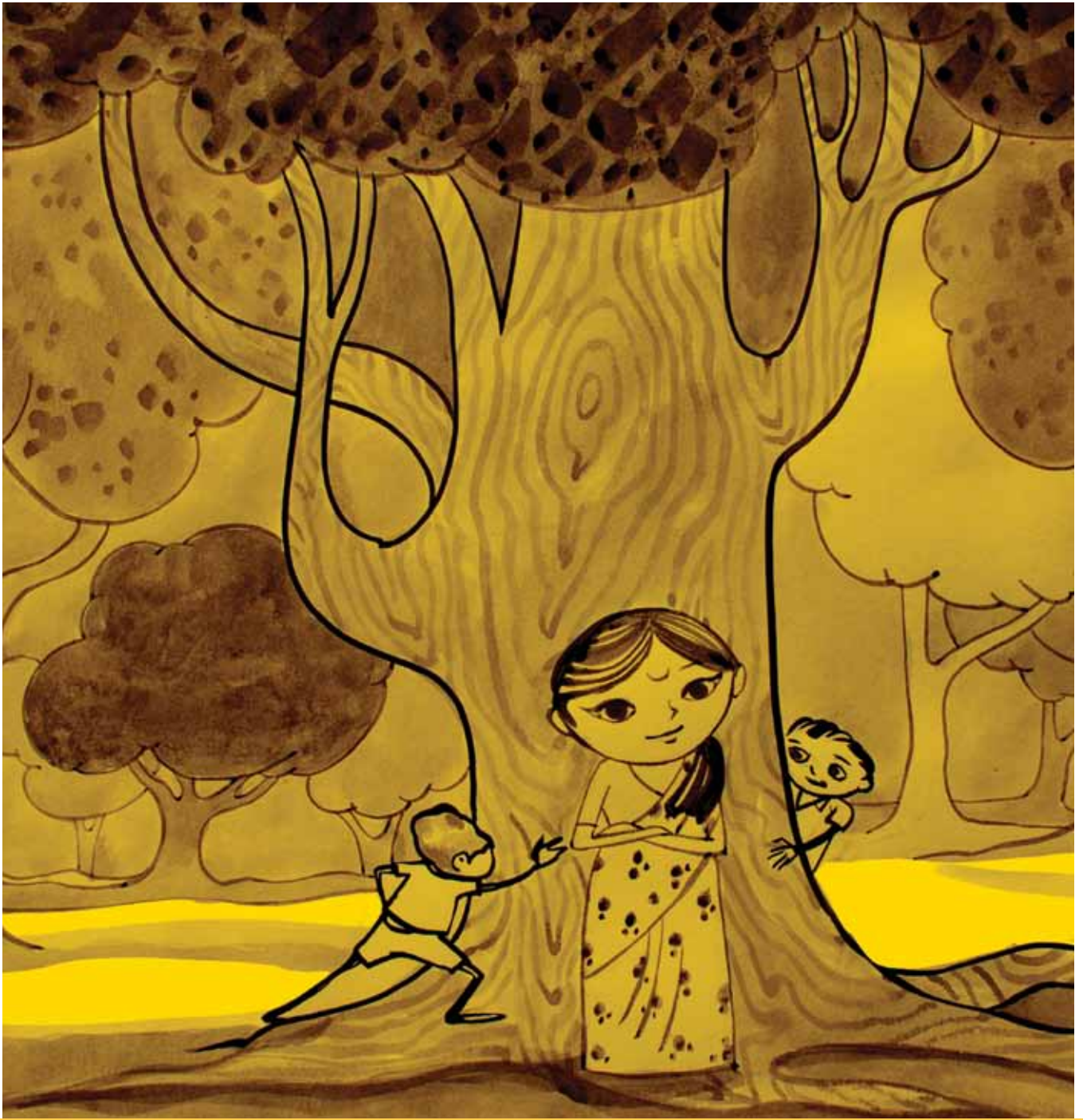
For the third year in a row, Room to Read received the Excellent Children's Book Award from the Laos Ministry of Information, Culture, and Tourism. Two titles, *The Bee and The Fly* and *Keo Learns to Read*, were chosen for this prestigious award from among 150 books for kids. A special ceremony was held to mark the accomplishment with government officials and members of the media. *The Bee and The Fly*, sourced through one of Room to Read's Book Publishing workshops, is the second children's book produced by the author and the first for the illustrator.

### Elephant Express

Room to Read Laos found a very creative way to deliver books to the children in the northern province of Xayabouly: elephants! In a three-way partnership with ElefantAsia, Action with Lao Children and the Laotian govern-

**Picture This.** If a picture is worth a thousand words, *Lali's Got a Seed* rivals the dictionary. Published by Room to Read India, this wordless book for the earliest of readers relies only on imagery to tell its story. *Lali's Got a Seed* was created in collaboration with our Book Publishing and Reading & Writing Instruction teams. Picture books nurture the development of oral language skills and vocabulary, both of which are essential to developing early literacy skills. Wordless story books also familiarize children with the way books work and contribute to building a habit of reading.





INDIA



Lali's Got a Seed

~  
लाली को एक बीज मिला

*Written by: Sushma Sarpal*

*Illustrated by: Harshvardhan Kadam*

Lali makes a seed-sized hole in the soil. She tucks her seed inside, covers it carefully and waits for it to grow. As Lali gets taller, so does the shoot budding out from her seed. What will it become? A spectacular tree, providing fruit for the neighborhood, a place to play and a quiet spot to read.

कुरा सुनेर सिंह धेरै रिसायो ।  
उले खरायोलाई अर्को सिंह देखा भन्यो ।



N E P A L



The Lion and the Rabbit

सिंह र खरायो

Rewrite by: Room to Read Literacy Program

Illustrated by: Promina Shrestha

As king of the jungle, the lion boasts he can make an easy meal of the animals who share his neighborhood. But a clever rabbit has an idea that might save the day if he can convince his friends to work together. What if they used the lion's own fear—of himself—to tame his appetite?

ment, children in Xayabouly, participated in a book festival that used elephants as a mobile library to deliver more than 600 Lao-language books to four primary schools, helping to raise awareness about the endangered species. During the festival, more than 1,000 excited children joined their parents in a reading competition that included storytelling, games, songs and quizzes.

## Nepal

### Strategic Book Development

In 2011, Room to Read Nepal formed a children's book development advisory committee, a panel of curriculum and pedagogy experts who use their knowledge of developing children's story books and textbooks to improve the quality of the titles we publish. The committee will review all draft manuscripts for quality and content, and provide editorial guidance to the authors and illustrators.

### Not to Be Thrown Away

*A Story of Garbage*, a book published in 2011 by Room to Read Nepal, was sourced through a student competition organized by the School Libraries program. This story by a young author and illustrator

stood out among 100 student entries from 58 schools across the Kathmandu Valley. Nepal's Book Publishing team felt the story needed to be told, since it tackles an important environmental issue that impacts most Nepali citizens: garbage and recycling.

### Working with Government

Room to Read Nepal organized important site visits for government officials on both a country and district level. To demonstrate the success of our programs, reacquaint government officials with our field work, and foster future collaboration, the Nepal team hosted a successful monitoring visit with 10 senior government officials. The visit covered eight schools and showcased our Libraries, Schools and Reading & Writing Instruction programs.

At the district level, Room to Read Nepal held additional visits for government stakeholders to advocate for separate reading periods and activities and request support for Room to Read libraries within school improvement plans. Both of these visits will help the team re-engage and better collaborate with the Nepali government in the years to come.

## South Africa

### A Gathering of Experts

In collaboration with the government of South Africa, literacy experts including representatives from provincial educational departments, universities, literacy teachers and teacher unions gathered to help design the Reading & Writing Instruction program, which launched in 2011 in Limpopo and Mpumalanga Provinces. This advisory group will continue to steer the implementation of the program, which aims to impact at least 4,500 children and 80 teachers.

### Recognition for a Model Library

For the second year in a row, one of Room to Read's libraries in South Africa was named School Library of the Year. This year's winner, the Malwana Primary in Bushbuckridge in Mpumalanga province, was recognized for its book check-in rates (the number of books read while in the library) as well as the utilization of library resources by teachers. This library was chosen out of 120 primary school libraries in the province and was honored during a special award ceremony given by the provincial Department of Education. The library now serves as a model for primary

**Passing Down Tradition.** Publishing books by local authors and illustrators is one way Room to Read keeps content culturally relevant for young readers. Locally-based books are a great way to pass along folklore and traditions from one generation to the next while teaching kids to love reading. *The Lion and the Rabbit* is based on a classic fable known throughout South Asia. Our Book Publishing and Reading & Writing Instruction teams in Nepal reinterpreted the tale in a two-color storybook for a new cohort of early readers.





schools throughout the province. It has been visited by educators and organizations interested in learning how the library is motivating children and teachers, and maximizing resources to improve literacy across South Africa.

### **Influencing Community Involvement**

In an effort to better integrate our programs and increase participation in local communities, Room to Read South Africa developed and implemented standardized community engagement guidelines. Meetings were held with village chiefs and community leaders to request they use their role as influencers to encourage community members to fully utilize the resources provided by the school libraries. Following the meetings, community participation increased in four of the provinces where Room to Read has a presence. Parental involvement has also improved. In three provinces alone, more than 50 schools now have parent volunteers who manage local libraries.

## **Sri Lanka**

### **Sporting Ambassadors**

In partnership with the International Cricket Council, Room to Read Sri Lanka held a series of events to promote literacy and access to books. Sri Lankan cricket star Angelo Mathews and Australian player Shane Watson became Room to Read Ambassadors, hosting book readings and other literacy activities with children from Room to Read programs in the Central and North Central Provinces.

### **Shining a Light**

*Eliya* (Light), published by Room to Read Sri Lanka, won Best Children's Book Cover Design as part of the National Literacy Awards of Sri Lanka. This award, granted by the most respected and recognized national association for writers and illustrators, spotlights the progress we have made in nurturing and developing book artists through writer and illustrator workshops. The book's illustrator, Aruna Keerthi, participated in our 2010 Book Publishing workshop,

where he sharpened his skills and gained techniques that help him design illustrations appropriate for children's books.

### **Elite Partnership**

Room to Read became the first and only non-government organization invited to serve on a prestigious committee responsible for shaping literacy across Sri Lanka. The Ministry of Education is charged with the success of the country's entire school system. Room to Read was recruited to help develop children's literature and guidelines for authors, illustrators, publishers and educators. Once completed, these national guidelines will standardize best practices for maintaining gender balance, language, illustrations and culturally-relevant themes for children's books produced in Sri Lanka.

## **Tanzania**

### **Establishing a Presence**

With legal registration status granted by the government of Tanzania, Room to Read hired a



country director to lead our operational launch. A main office was established in Dar es Salaam and a field office set up in Morogoro Town. We signed an agreement with the local government in Mvomero to begin program implementation in 2012. This is the district where we will launch our Literacy and Girls' Education programming. We also spent time in 2011 introducing Room to Read in the region and establishing collaborative relationships with other local stakeholders, including the U.S. Agency for International Development, Children's Books Project, Canadian International Development Agency and Forum for African Women Educationalists.

### Laying the Foundation

We began planning for the launch of our programs in the district of Mvomero in partnership with the AWALI group and Aga Khan University's Institute for Educational Development (AKU-IED). Global and local staff visited potential project sites and conducted initial assessments of school conditions.

During these visits, Room to Read staff met with parents, school committees, school boards, heads of schools, teachers and students to introduce Room to Read to target communities. We then developed an implementation calendar and operational plans for our School Construction, School Libraries and Girls' Education programs in 2012. Our country director also visited local printing and publishing companies to prepare for the launch of our Book Publishing efforts.

## Vietnam

### Celebrating a Global Milestone

Room to Read Vietnam helped the global organization celebrate the distribution of its 10 millionth book by hosting an event at the Ngu Hiep 2 Primary School in Tien Giang Province. Joining in the festivities was John Wood, who presented the school's 500 students in 1st through 5th grade with a box of new books for their library. The celebratory day continued with literacy games, story time

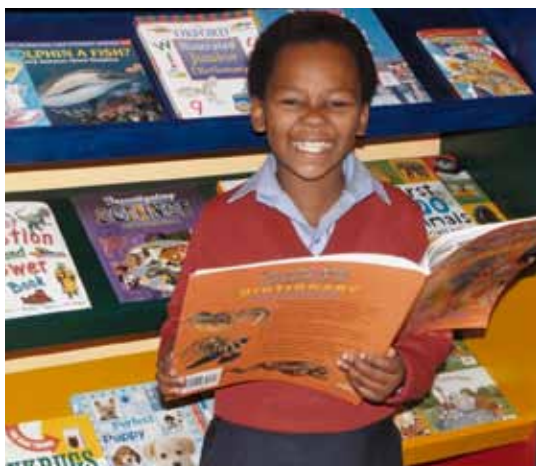
and art workshops with a Room to Read book illustrator.

### Spreading Literacy North

Room to Read Vietnam expanded its operations to the northern provinces of Tuyen Quang and Thai Nguyen, where student enrollment and literacy rates remain extremely low. Program implementation began with Room to Read's flagship School Libraries program, which will provide four years of ongoing support to ensure the success of participating schools. To generate community interest and excitement in the north, the School Libraries team organized an event called "Family Reading Days." Parents and grandparents joined young readers from 20 primary schools for a festival of fun.

### Parents Invest in Daughters

Room to Read Vietnam focused this year on encouraging more parents to join activities sponsored through the Girls' Education program. Involving parents and their children in joint activities encourages mutual understanding and lets parents



get to know and trust Room to Read's approach, including our emphasis on the importance of life skills training. In 2011, ten events in three provinces drew over 1,200 interested parents. The sessions underscored the importance of education for daughters, focusing on long-term benefits as well as how to balance household duties with school work.

## Zambia

### Keeping Girls in School

Working in close collaboration with school administrators and district education officials, the Girls' Educa-

tion team focused on finding creative ways to improve school performance among girls enrolled in the program. In addition to providing life skills training, academic support and basic material assistance to girls, we increased our efforts around back-to-school home visits, which clearly motivate and encourage girls to return to school after each holiday recess. By the end of the school year, we achieved an 88 percent decrease in the dropout rate.

### Discovering Words

Room to Read Zambia tapped a core group of professional teach-

ers, curriculum specialists, authors, illustrators and literacy experts to provide additional advice and support to the Reading & Writing Instruction program. The focus was on developing a training component to help teachers teach reading, writing, speaking and listening skills. First grade teachers worked closely with our Reading & Writing Instruction staff to implement the program in 30 pilot schools. By the end of the third school term, children were able to associate sounds with the shapes of vowels and consonants, identify letters and read and write simple words using the consonant-vowel combinations taught in the classroom.

**Read the Writing on the Walls.** Room to Read publishes more than just books. In Cambodia, to help children extend the habit of reading beyond the classroom, our Book Publishing and School Libraries teams collaborated to develop and publish two posters that teach important lessons like how to locate books in the library and why reading is fun. Thousands of these posters decorate the walls of Room to Read school libraries across Cambodia and enliven the print-rich environment.





CAMBODIA



We Can Read Books  
Everywhere

យើងអាចអានសៀវភៅ  
នៅគ្រប់ទីកន្លែង

*Illustrated by: Reaksmei Am*

One of the best things about checking out books from the library is that you can read them anywhere you want, everywhere you go! They are not just for the library, but to use in our classrooms, homes and beyond.





SOUTH AFRICA



How Are You?

~  
*Unjani?*

*Written by:* Hilary Atkinson  
*Illustrated by:* Various Artists

Do you feel excited or shy? Sometimes it is not easy to describe how you feel. Looking at the expressions of the children pictured in this book helps young readers to understand their feelings. Not only does *Unjani* teach them new vocabulary, it prompts them to put emotions into words.

# Program Highlights

## School Libraries

### Professional Development Strategy for Educators

Our School Libraries program made substantial progress in 2011 toward completing and distributing global guidelines on professional development for educators. These guidelines equip Room to Read with a global strategy for creating a three-year professional development plan to support teachers, librarians and principals involved in our School Libraries program. They are now being used to implement training workshops for school staff across all countries of operation.

### Book Leveling in Context

In 2010, our School Libraries team created global guidelines on book leveling, a classification system allowing students, educators and families to identify reading materials at the appropriate level of difficulty for the reader. In 2011, the teams took this work a step further by creating country-specific book leveling guidelines to serve in unique cultural and linguistic

contexts. These guidelines shaped the cataloguing and placement of books in all 2011 Room to Read libraries, and we are now revising teacher and librarian training manuals to include a focus on book leveling. In 2012, we will work to build the capacity of educators to better identify students' reading levels and match students with appropriate books.

## School Construction

### Piloting Repair and Renovation

In 2010, we began exploring the possible benefits of adding repair and renovation projects to our School Construction program. In 2011, we created project selection and budget guidelines for use on a small number of pilot construction sites across three countries slated to launch in 2012. If these pilots prove successful, we will scale up and expand our deployment of repair and renovation projects once the teams have gained sufficient experience.

## Researching School Infrastructure

In order to better focus our infrastructure investments and promote evidence-based decision making, we conducted a review of current and past research on the effects of school infrastructure on student learning. The resulting report, "The Relationship Between School Infrastructure and Educational Outcomes," was published in 2011 and will be used to prioritize the types of school construction activities we will invest in moving forward. This report is available on the Room to Read website.

## Book Publishing

### Forum on Early Grade Readers

Our Book Publishing team spent the first part of 2011 in an ambitious data collection exercise to determine individual country needs for reading content for children who are just starting to read. This research provided the background for a forum on the topic, which brought together Room to Read Advisory Board members, authors, publishers, practitioners

**Smile if You Can Read This.** South Africa's rich linguistic diversity makes it more difficult to find age-appropriate, culturally-relevant children's books than in many other countries. Since launching operations six years ago, Room to Read South Africa has sought to fill this void, publishing 239,600 books in 11 local languages. One of those, *Unjani* was recognized by the United Nations Children's Fund (UNICEF) as the Best Early Childhood Development Publication of 2011. Designed for very early readers, *Unjani* uses mixed-media in a combination of colorful illustrations and photographs to show the diversity of South Africa's children and teach them about expressing emotion. All the illustrations for the book came out of a Room to Read illustrator workshop.





SRI LANKA



My New Friend

~

ඒලාවිනි සිනෙකිති  
මගේ හොඳ ම යාලුවා

Written by: Sajeewa Meepage

Illustrated by: Thanuja Sandamali

What is a girl's best friend? The school library of course! The library helps her study and tells her the best stories. In return, she gives the library gifts, like keeping it clean and tidy. This loyal friend is always there for her. This friend is for keeps!

and education officials from various government ministries. The discussion confirmed the need to create guidelines for our early grade reader books and we are now in the process of finalizing global guidelines on this topic.

### Leading by Example

In collaboration with the Girls' Education program, Cambodia's Book Publishing team piloted a workshop for writers and illustrators, which introduced positive portrayals of gender roles across all Room to Read-published books. Inspired by our work, the Cambodian Ministry of Education collaborated with the Khmer Writer's Association and facilitated a three-day workshop for local writers and illustrators about the importance of promoting gender equality in literature and other reading materials, including avoiding language and character depiction that perpetuate negative stereotypes. Across our countries of operation, teams are also being encouraged to include sessions on this topic in their writers and illustrators workshops. Similar workshops have already been conducted in Zambia and Laos.

## Reading & Writing Instruction

### Program Expansion in Four Countries

We began the rollout of our Reading & Writing Instruction program as a pilot in select countries in 2008. This past year, we continued to make significant progress with the launch of new initiatives in Bangladesh, South Africa, Vietnam and Zambia. We also completed initial program planning in Tanzania.

### Reading Successfully by Grade Two

As part of our effort to create global guidelines for our Reading & Writing Instruction program, we are developing a new draft of "Principles for Reading & Writing Instruction Programs: Grades One and Two," a document that clarifies the rationale, expected outcomes and core assumptions of our work in literacy instruction. It also includes a common set of design principles that members of our global, regional and country teams can use to develop country-specific Reading & Writing Instruction activities. The revised principles will guide program improvement to ensure that children in our classrooms are reading by the end of 2nd grade.

## Girls' Education

### Teaching Life Skills

All of our Girls' Education program country teams continued to develop context-specific life skills curricula in alignment with the 30 global life skills competencies that we identified in 2010. All seven country teams in Asia have completed development of life skills manuals and the associated curricula. The manuals were shared across all countries to promote program improvements and the efficient use of global resources.

### Tracking Our Graduates

We completed a post-secondary study of 81 program graduates across Cambodia, India, Nepal and Vietnam that documented their accomplishments and the challenges they have encountered while navigating their post-secondary transition. We are excited to report that two-thirds of the graduates who were interviewed are enrolled in post-secondary education.

### Fostering Communities of Practice

Leaders from each of our country teams came together in sub-regional workshops in India and Cambodia to expand program content on mentoring, gender-

**Books are a Girl's Best Friend.** Reading is one habit we never want to break. Although Room to Read has established more than 13,000 school libraries to date, we need to make sure they are used effectively to help kids develop the habit of life-long literacy. One way we do this is through the books we support, like *My New Friend*. Published by Room to Read Sri Lanka, this non-fiction title for primary readers explains how a school library functions and teaches children to use it themselves. To further encourage library use, our Sri Lankan team created the "wall library" contest in partnership with *The Island*, the country's national daily newspaper. Each week, 15 winning art and writing submissions from Room to Read libraries across Sri Lanka are printed in the paper.

responsive teaching, parental and school engagement and life skills competency assessment tools. The workshops were used as an opportunity to share promising practices and lessons learned across all areas of our Girls' Education program work.

### Planning for the Future

All countries implementing the Girls' Education program drafted operational plans that set the long-term vision, timelines and targets of each country program, as well as strategies for increasing the impact

of activities. This enhancement includes additional components such as formal mentoring and gender-responsive teaching. These plans are a critical step in developing country-specific strategies and will be used as a road map for program work over the next four years.

---

## Research, Monitoring & Evaluation

In 2011, our Research, Monitoring & Evaluation team documented more than 17,000 unique 2010 projects. Through these efforts, we found that:

- 96 percent of our 2010 libraries had book check-out and classification systems
- 98 percent of librarians in our programs had received library management trainings
- 100 percent of 2010 completed construction projects had community co-investment
- 133,000 new books were added into our library network

We also continued a three-year evaluation of our School Libraries program with data collection in Zambia, Nepal and Laos. This study, which began in 2009, will help us understand how our School Libraries program creates literate environments for students and what impact our libraries have on students' habits and attitudes toward reading.

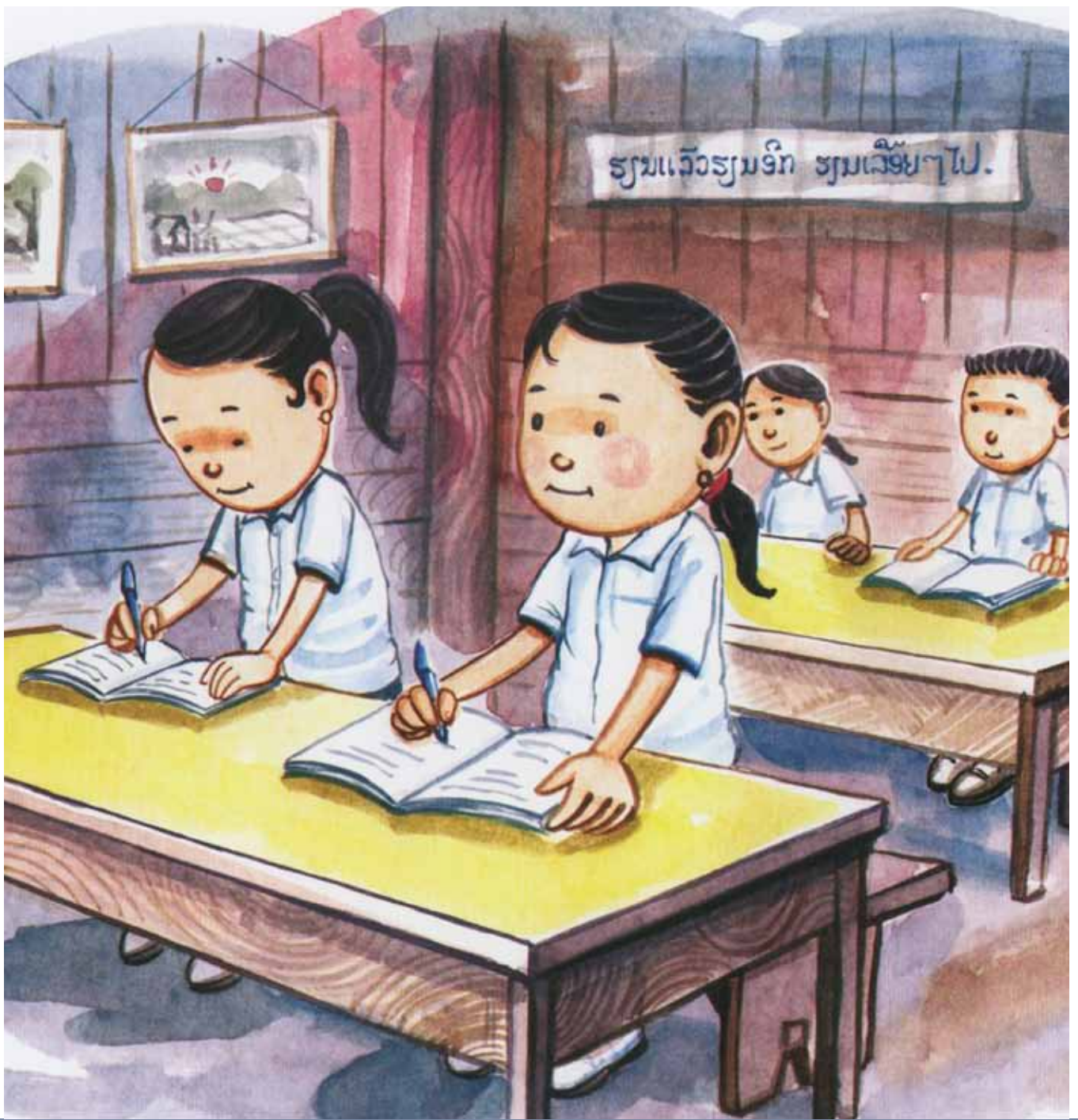
Results from 2011 showed that student reading behaviors positively relate to the presence of a full-time librarian, library support, parental support for reading and an emphasis on reading in teacher instruction—four key components of our School Libraries program.

With support from The MasterCard Foundation, and in collaboration with FHI 360 and Amenons Nos Filles à l'Ecole, our team produced "Through Their Eyes, In Their Voices," a report which investigated the life and educational factors that help young women from economically disadvantaged backgrounds succeed in post-secondary education. This partnership came about as a direct result of the Clinton Global Initiative's (CGI) programming focused on female empowerment; the report was featured at CGI's 2011 Annual Meeting in New York City.

---

**G is for Gender Equality.** Our Girls' Education program takes great care to teach girls the importance of their education along with skills like finding time for homework, coping with exam stress and planning for the future. Teaching gender equality early on in the books we publish is one way we support this mission. In Laos, the story book *Thipthida* conveys the importance of school without rehashing gender stereotypes, educating both girls and their parents in the process.





LAOS



Thipthida  
~  
ທິບທິດາ

*Written by: Viengsavanh Oudomthip*

*Illustrated by: Nivong Sengsakoun*

Thipthida is excited. She wakes up extra early in the morning to get ready for school because she never wants to miss a day. When she has a question, she bravely raises her hand to ask the teacher. She studies and works hard knowing how much there is to learn.



২

দুইটা যে তার চোখ।  
তাকিয়ে দেখে  
দই পাশে তার

BANGLADESH



1, 2, 3... Hamba

১. ২.. ৩... হাম্বা

Written by: Tariq Manzoor

Illustrated by: Sabyasachi Mistry

A cow says “hamba” (moo) in Bangla. But “moo” is not the only thing a cow knows how to do! This rhyming tale introduces children to the numbers 1 through 10 by counting various parts of a cow’s body and explaining the important contribution cows make to Bangladeshi life.



# Global Recognition

In 2011, Room to Read gained global media attention, won awards and secured major partnerships that helped the organization continue to strengthen its brand and leadership position in the fields of literacy and gender equality in education.



## National Press, International Accolades

Our team garnered major media coverage for the organization and high-profile speaking engagements for senior leadership, including two back-to-back articles in *The New York Times* by columnist Nicholas Kristof; opinion editorials on Forbes.com, The Huffington Post and CNBC.com; and a follow-up story on Room to Read for the “Lifeclass” show on Oprah Winfrey’s OWN Network. In addition, John Wood was featured on the first-ever Forbes “Impact 30” list of top social entrepreneurs, and Erin Ganju was a speaker at TEDxBerkeley and Chicago Ideas Week.

Room to Read has more than 570,000 followers on Twitter, making us one of the top non-profit organizations on the social network. Our 2011 tweets were recognized globally from both a content and engagement perspective, and we were cited as one of DevEx’s “Top 10 Global Development Organizations on Social Media.”

**Some Tweet, Others Moo.** September 8 isn’t just another number on the calendar. It’s International Literacy Day—a date to celebrate our accomplishments and inspire our supporters to action. In 2011, Room to Read created the Tweet for Literacy campaign to spread awareness of the importance of literacy via Twitter. For each tweet of our special message, Random House donated US\$1 to support our work. The nearly 20,000 resulting tweets were seen by close to 50 million people worldwide and raised enough funds to publish *1, 2, 3, Hamba*, a Bangla-language book.





## Room to Read Wins UNESCO Literacy Prize

Room to Read was one of six winners of the United Nations Educational, Scientific and Cultural Organization's (UNESCO) International Literacy Prizes for 2011, winning the prestigious Confucius Prize for Literacy. Each year, UNESCO awards four prizes in recognition of excellence and inspiring experiences in the field of literacy throughout the world. The theme of this year's prize was literacy and peace, with a special emphasis on gender equality. Room to Read was singled out for our efforts to improve literacy by tapping the talents of local writers and illustrators to create culturally-relevant reading materials in local languages through our Book Publishing program.

for every "six" scored, benefitting more than 20,000 children.

## Creating Student Ambassadors

Room to Read re-launched the youth action program Students Helping Students (SHS) in 2011. This global youth movement works to raise funds and awareness for Room to Read through programs specifically designed for primary, secondary and university student audiences. At the elementary level, students are focused on building global awareness by supporting our programs. Secondary school students are encouraged to take the lead in championing Room to Read in their communities by participating in local service opportunities and fundraisers. This year also marked the launch of the SHS Campus Chapter network, which empowers university students to develop leadership and professional skills while organizing outreach on behalf of Room to Read. To date, over 675 schools from early grades to graduate level have participated in the program and we have representation across 30 different countries.

## Forging Media and Corporate Partnerships

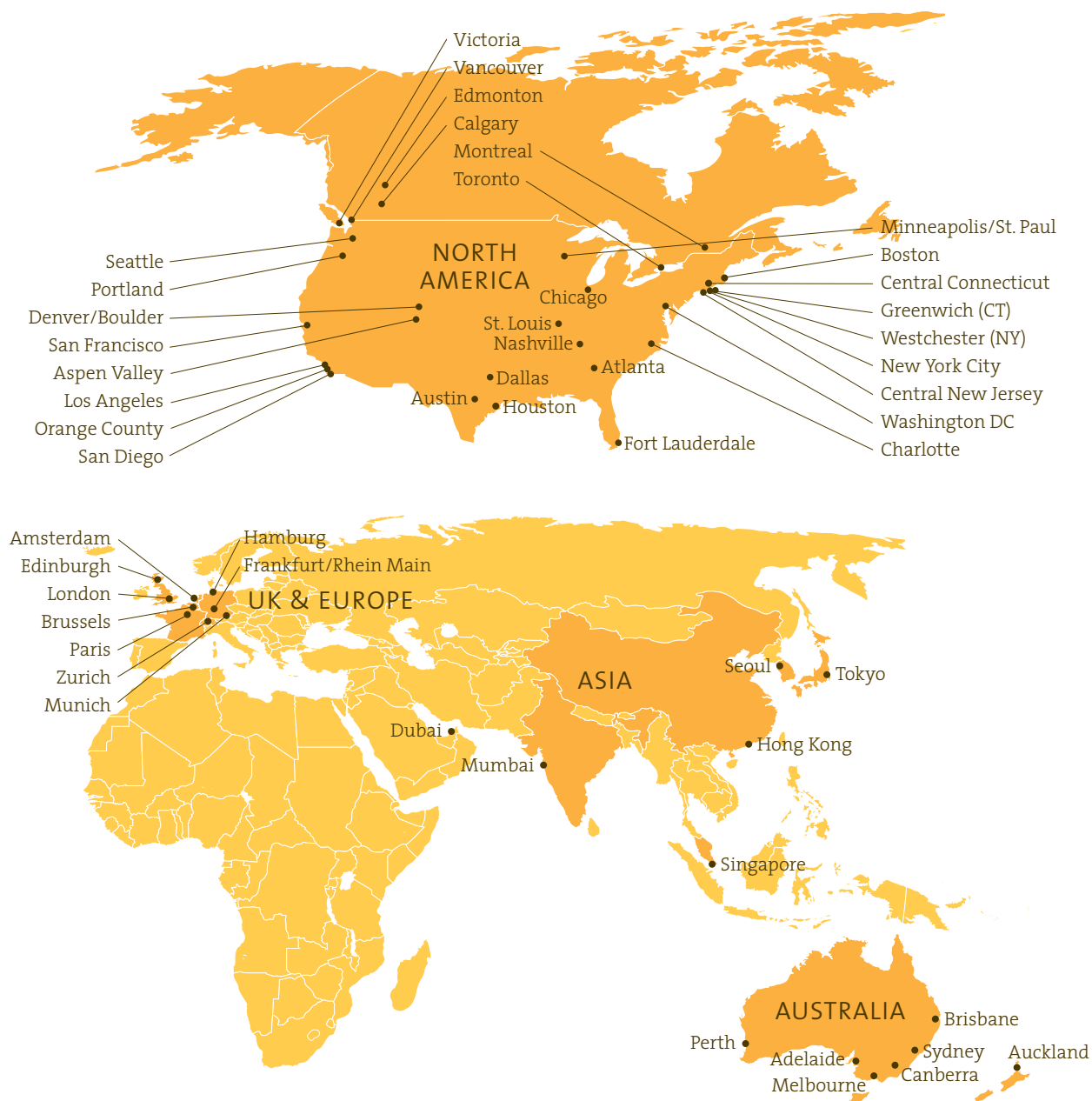
Room to Read pursued new opportunities in film by partnering with two documentary productions: "10x10," a feature film and social action campaign dedicated to galvanizing support for girls' education (to premiere in 2013); and the television documentary mini-series "Half the Sky," about empowering women around the world (airing in the U.S. in fall 2012). "10x10" will profile a participant from our Girls' Education program in Nepal. "Half the Sky,"

based on a book by Pulitzer-Prize winners Nicholas Kristof and Sheryl WuDunn, will feature a segment about our Girls' Education program in Vietnam.

We improved global awareness of Room to Read by partnering with the International Cricket Council for the 2011 Cricket World Cup in India, Sri Lanka and Bangladesh. This partnership provided opportunities for our students to interact with world-famous athletes and also led to the "Boundaries for Books" campaign through which Reliance Life Insurance contributed US\$550

# Chapter Network

Our worldwide chapter network continued to grow in 2011, providing critical support and sustainability to the organization. Chapter member efforts alone raised US\$12,200,000 for Room to Read—almost 30 percent of our annual fundraising efforts in 2011. Our chapter presence now includes more than 50 chapters across 16 countries.




C. Isinza kuti mba zigamizo hatimba alima timabokosi.


mtengo	mkango	panga	nguluwe
ngamira	lupenga	mzungu	

Citsanzo:

1. Ona  ngamira yanga.

2.  panga iyi ndi ya Masiye.

3. Uyu  mkango waimilira.

4.  mtengo wa Lindiwe wakura.

5. Ona  nguluwe iri mcire.

6. Lozi akonda kuliza  lupenga

7. Uyu ndi  mzungu.

ZAMBIA



Workbook Two

Buku la Nchito Laciwiri

Written by: Various Authors

Illustrated by: Kelvin Makungu

What is a hard and soft sound and how do they sound together? This second workbook in a series teaches consonant and vowel combinations in the Cinyanja-language. Reading comprehension and writing activities are based on how frequently the words occur in normal speech.



# Institutional Funders

Room to Read relies on its institutional partners to help us further scale and support our mission. In 2011, we worked with corporate, foundation and government partners in both philanthropic and in-kind giving as well as employee and consumer engagement. Through strong collaboration with each funder, we create customized partnerships that help us bring literacy and gender equality in education to millions of children in Asia and Africa.



**Atlassian**  
donates

all proceeds from the sales of US\$10 Starter Licenses that provide startups and small teams with fully-supported software and helps Atlassian generate new business. Through this initiative, Atlassian has raised almost US\$2,000,000 for Room to Read.



**Barclays** has  
partnered with

Room to Read since 2008, funding the development of libraries, local language book publications and girls' education. The programs have benefited over 89,000 children in Cambodia, India, Nepal, Sri Lanka, Vietnam and South Africa. Barclays colleagues globally are

involved with Room to Read, participating in fundraising events and raising awareness of the work of the organization. Barclays has supported Room to Read's commitment to the Clinton Global Initiative to enhance education for nearly one million girls.



Over a six year grant period, the **Bill & Melinda Gates Foundation**

is supporting Room to Read's strategic planning efforts as well as cross-national evaluations of our library and book publishing programs. In addition, the foundation is supporting a library post-completion study to identify the success factors that have contributed to schools' ability to

sustain their libraries once Room to Read's support has ended.



**Bloomberg** has  
supported Room

to Read since 2008. In 2011, their support included funding the production of half a million children's books and story cards in Asia through our Book Publishing program.



**Credit  
Suisse**

is one of Room to Read's largest corporate funders and currently supports Room to Read's Reading & Writing Instruction program and the Girls' Education program through its Global Education Initiative. Credit Suisse also donates office space for Room to Read staff in Hong Kong, London, Tokyo and Sydney.

**Practice Your Penmanship.** We encourage writing on the pages in some of our books. In support of Zambia's national literacy program, Room to Read is committed to giving teachers and schools the resources they need to make readers of all school children. Our Reading & Writing Instruction team collaborated with the Zambian Ministry of Education's Department of Curriculum Development and a core team of education experts on a literacy workbook in the local language of Cinyanja. Developed for the 1st grade classroom, teachers in 30 pilot schools are now using the workbook to teach reading, writing and active listening.



Support from  
**the ELMA  
Foundation**  
has enabled

Room to Read to conduct research and development activities associated with its Reading & Writing Instruction program in Africa and to strengthen its operations in South Africa and Zambia.



Through **Goldman  
Sachs** and Goldman  
Sachs Gives, the firm

and its senior executives have contributed millions of dollars to support Room to Read programs worldwide. Through Goldman Sachs *10,000 Women*, the company also supports the development of an Entrepreneurial Skills Package for the Girls' Education program in India while enabling the holistic education of 400 high school girls.



is providing three years of holistic education to 1,200 girls and establishing 48 libraries to bring educational opportunities to more than 16,000 children in India and Vietnam.



**Jones Day** has  
helped Room  
to Read reach

approximately 8,000 children in South Asia through the establishment of libraries, support for girls' education, and the publication of local language children's books. Jones Day has also provided pro bono legal services for many Room to Read offices.



**Reliance Life  
Insurance**

launched the "Boundaries for Books" campaign through which the company contributed US\$550 to Room to Read for every "six" scored in the 2011 ICC Cricket World Cup benefiting over 20,000 children. The company also generously shares office space with Room to Read staff in Mumbai.



**Skoll Foundation**  
supports Room  
to Read's efforts

to build the capacity of its organization to scale across multiple countries in Asia and Africa. Through their award that recognizes leadership in social entrepreneurship, Skoll supports Room to Read's key initiatives

around human resources, programmatic design and development, monitoring and evaluation and fundraising.



Room to Read partners with the **South and Central Asia Bureau, U.S. Department of State**, to support teacher and librarian trainings and capacity building initiatives for local authors and illustrators in South Asia. The Department of State is also supporting the establishment of libraries, creation of local language book publications and the Girls' Education program across South Asia.



has supported hundreds of girls through our Girls' Education program. Symantec also helped to launch our programs in Maharashtra, India by providing core operating and programmatic support and is helping to expand our literacy programs throughout India.



## Top Institutional Funders

(1/1/2011-12/31/2011)

### \$500,000 and over

Artha Capital  
Atlassian Foundation  
Barclays  
Bill & Melinda Gates Foundation  
Goldman Sachs  
The ELMA Foundation

### \$250,000-\$499,999

Caterpillar Foundation  
Jones Day Foundation  
Reliance Life Insurance  
Skoll Foundation  
South and Central Asia Bureau,  
U.S. Department of State  
Symantec Corporation

### \$100,000-\$249,999

Adolf H. Lundin Charitable  
Foundation  
Bol.com  
Corel Corporation  
Nirav Modi Foundation  
Hilton Worldwide  
ICICI Foundation  
Microsoft

Oprah's Angel Network  
Priory Group  
The MasterCard Foundation  
Tokio Marine & Nichido Fire  
Insurance Co., Ltd.

### \$50,000-99,999

CLSA Chairman's Trust  
Better World Books  
Cairn Energy India Pty. Ltd.  
Dodge & Cox  
Dubai Cares  
Fondation de l'Orangerie  
and its donors  
Fossil, Inc.  
Jamnalal Bajaj Foundation  
Marine Money International  
Nokia Corporation  
Schools for the World (Positive  
Real Estate)  
Sketchtravel  
T&J Meyer Family Foundation  
The Charitable Foundation  
The Horace W. Goldsmith  
Foundation  
United Way Worldwide on behalf  
of Target Corporation

## Top In-Kind Donors

The Asia Foundation  
Berry Bros. & Rudd  
Brother's Brother Foundation  
Cisco Systems, Inc.  
Credit Suisse  
Disney Publishing Worldwide  
Financial Times (Pearson)  
Lafarge  
Reliance Capital  
Sabre Foundation  
Scholastic Inc.  
Small Luxury Hotels of the World™



# Financials

Room to Read places great emphasis on ensuring we are fiscally responsible and we have consistently been recognized for this effort. For the sixth consecutive year, Charity Navigator awarded Room to Read its highest 4-star rating for sound fiscal management—a recognition that only 3 percent of rated charities can claim.

## Highlighting Our Financial Health

Room to Read saw robust revenue growth in 2011 while continuing to maintain a careful balance between program objectives and operating efficiency.

Highlights from our 2011 financials include:

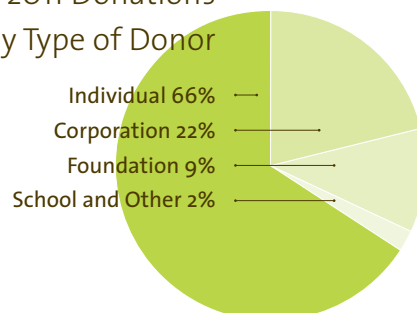
**US\$41.6 million in donations**—a 25 percent increase over the prior year's total of US\$33.8 million; and US\$6.4 million in donations in-kind, primarily children's books donated by publishers, a 25 percent increase over last year's total of US\$5.1 million.

**US\$22.3 million raised** outside the US through foreign fundraising sources—a 27 percent increase over the prior year's total of US\$17.6 million.

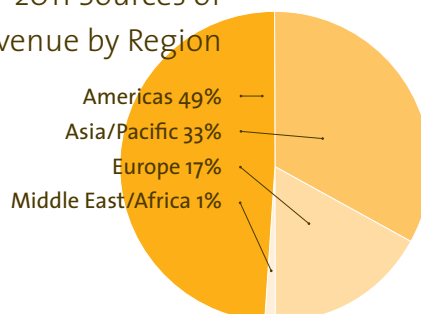
**US\$37.6 million invested** toward our programs—a 18 percent increase over the prior year's total of US\$31.8 million.

**84 percent of our total expenses** was spent on program services, meaning that only 16 cents out of every dollar spent went toward overhead.

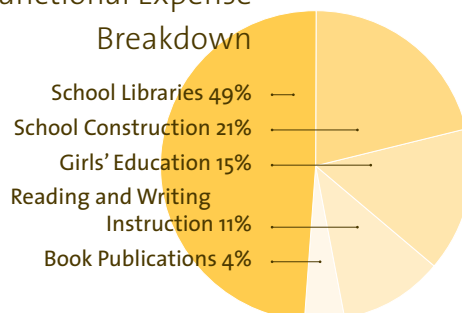
2011 Donations  
by Type of Donor



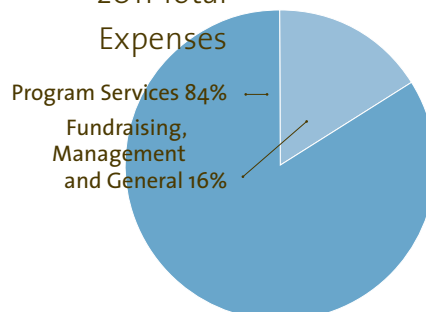
2011 Sources of  
Revenue by Region



2011 Program  
Functional Expense  
Breakdown



2011 Total  
Expenses



## Statement of Activities

For the years ended December 31, 2011 and 2010 (USD)

SUPPORT AND REVENUE	2011	2010
Corporation	\$9,238,776	\$7,220,068
Foundation	\$3,704,282	\$3,732,244
Individual	\$27,647,244	\$21,580,502
School and Other	\$988,193	\$519,871
Total Donations	\$41,578,495	\$33,052,685
Donations in Kind	\$6,387,965	\$5,123,969
Investment Income	\$339,994	\$589,031
Other Income	\$(16,817)	\$(115,669)
Total Support and Revenue	\$48,289,637	\$38,650,016
OPERATING EXPENSES	2011	2010
Program Services		
Library Establishment	\$8,506,055	\$8,076,865
Donated Books and Supplies	\$2,631,625	\$4,736,251
School Construction	\$5,111,854	\$3,812,170
Girls' Education	\$2,544,196	\$1,830,725
Book Publishing (Local Language Publishing)	\$691,103	\$1,115,184
Reading & Writing Instruction (Literacy Pilots)	\$1,305,372	\$858,456
Conference, Travel and Meeting Costs	\$2,322,244	\$1,590,428
Information Technology	\$901,840	\$812,099
Monitoring and Evaluation	\$745,096	\$451,607
Professional Fees	\$864,313	\$665,779
Program Operating Expenses	\$2,060,738	\$1,241,148
Program Personnel Expenses	\$9,895,582	\$6,610,663
Total Program Services	\$37,580,018	\$31,801,375
Management and General	\$2,646,068	\$2,243,153
Fundraising	\$4,425,170	\$3,683,107
Total Operating Expenses	\$44,651,256	\$37,727,635
Translation Adjustments	\$(298,868)	\$326,437
Change in Unrestricted Net Assets	\$(2,016,298)	\$(2,980,776)
Change in Temporarily Restricted Net Assets	\$5,355,811	\$4,229,594
Unrestricted Net Assets at Beginning of the Year	\$5,319,988	\$8,300,764
Temporarily Restricted Net Assets at Beginning of the Year	\$15,702,403	\$11,472,809
Net Assets at End of the Year	\$24,361,904	\$21,022,391



TANZANIA



Mysterious Chicken  
~  
*Kuku Wa Ajabu*

*Written by: Richard Mabala*  
*Illustrated by: Shabani Hamidu*

Is this chicken a ventriloquist and able to change its voice to roar like a lion...or is it just confused? This developing storyline will teach young readers to associate animals with the sounds they make. Check back once *Kuku Wa Ajabu* has been published to find out!



# Board of Directors, Advisors and Staff

## Board of Directors

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## A Special Thank You

A long-time volunteer, investor and former chair of the Room to Read Board of Directors, **Hilary Valentine** has played a critical role in Room to Read's growth since first meeting John Wood in August 2000. Her involvement began with a pledge to build a school in Nepal in honor of her parents, Donald and Rachel Valentine. In the fall of 2001, her family foundation sponsored a multi-year grant that served as seed funding for what is now the Girls' Education program. This support allowed Room to Read to significantly expand its reach and impact while also launching the second pillar of our work on girls' education.

A board member of the Donald and Rachel Valentine Foundation and Emeritus Board of Breast Cancer Connections, Hilary's primary focus has been to increase awareness and funding support for Room to Read's mission—first as an individual advocate and then as an advisory board member before being elected to the Room to Read Board of Directors in May 2003. That same month she co-hosted the first-ever Room to Read fundraising event, garnering more than US\$100,000 in donations. After serving three terms over nine years, she fulfilled her board commitment and stepped down. Hilary has been a major catalyst for deepening the quality of our work and a strong supporter of Room to Read's global staff and volunteer network from the beginning. Her contributions are immeasurable. We honor the value, passion and dedication that Hilary has brought to her role as a board member, and she remains an integral member of the Room to Read family.

**Starting from Chicken Scratch.** Publishing children's books isn't easy, especially nowadays. Room to Read will launch its Book Publishing program in Tanzania in 2012 with the printing of five titles in Kiswahili, the local language. To get the program up and running, we first meet with printers and publishers to understand the marketplace and determine the best way to source our book content. Our hunt for the right children's story then begins with a writers and illustrators workshop. At Tanzania's first workshop, an early favorite emerged: *Kuku Wa Ajabu* or *Mysterious Chicken*. This story is one of several we will field-test with children as well as with a book committee made up of professional authors, illustrators and teachers.

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**Laura Marks Entwistle**, Launching initiative working with Indian government, civil society and the private sector to combat sex trafficking

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**Wendy Leung**, Supports several non-profits, former Management Consultant and Financial/Marketing Analyst

**Tamiko M. Lippit**, Formerly practiced law at Hughes Hubbard & Reed LLP

**Graham Porter**, Chairman, Tiger Group Investments

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**Zoltan Varga**, Executive Managing Director and Head of Asian Investing, Och-Ziff Capital Management Group

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**Dr. Cory Heyman**, Chief Program Officer

**Heidi Peterson**, Chief Development Officer

**Pierre Towns**, Chief Talent Officer

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**Chandra Ranawickrama**, Sri Lanka

Design: Melanie Doherty Design

Photo and Illustration Credits: cover: Anne Holmes. Inside front cover: Nivong Sengsakon from *Riding*, published by Room to Read Laos, 2011. Pg 1 left: Peter Stuckings. Pg 10 left: Ian Murphy. Pg 10 right: Liz Hale on behalf of PhotoPhilanthropy. Pg 11: 10x10act.org Educate Girls, Change the World. Pg 12 right: Anne Holmes. Pg 22 left: Anne Holmes. Pg 22 right: Varun Chaudhury. Pg 26: Anne Holmes. Pg 27 left: Ian Murphy. Inside back cover: left top: Peter Stuckings; right top: Liz Hale on behalf of PhotoPhilanthropy; middle right: Akiko Fukuchi, 25ans.





# World Change Starts with Educated Children.®



Room to Read®

[www.roomtoread.org](http://www.roomtoread.org)

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We would like to thank the following companies for sharing their office space with Room to Read: Credit Suisse (London, Hong Kong, Sydney and Tokyo), the Financial Times (New York), Reliance Capital (India).