

# ENTREPRENEURS du Monde

*With next to nothing, change practically everything!*



SOCIAL MICROFINANCE



SUPPORT TO VSBS  
& PROFESSIONAL INSERTION



ACCESS TO ENERGY

## ANNUAL REPORT 2017



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Entrepreneurs du Monde, a legally-recognised French public interest association established in 1998, is accredited as an Entreprise solidaire d'utilité sociale (ESUS: enterprise with a social conscience and social value). We are also approved by the Don en Confiance organisation, a watchdog for our communications, fundraising, governance and rigorous, objective management..





# EDITO

## *2017: towards 2018 and our 20 year anniversary!*



**JEAN-PAUL  
BERNARDINI**  
Chairman

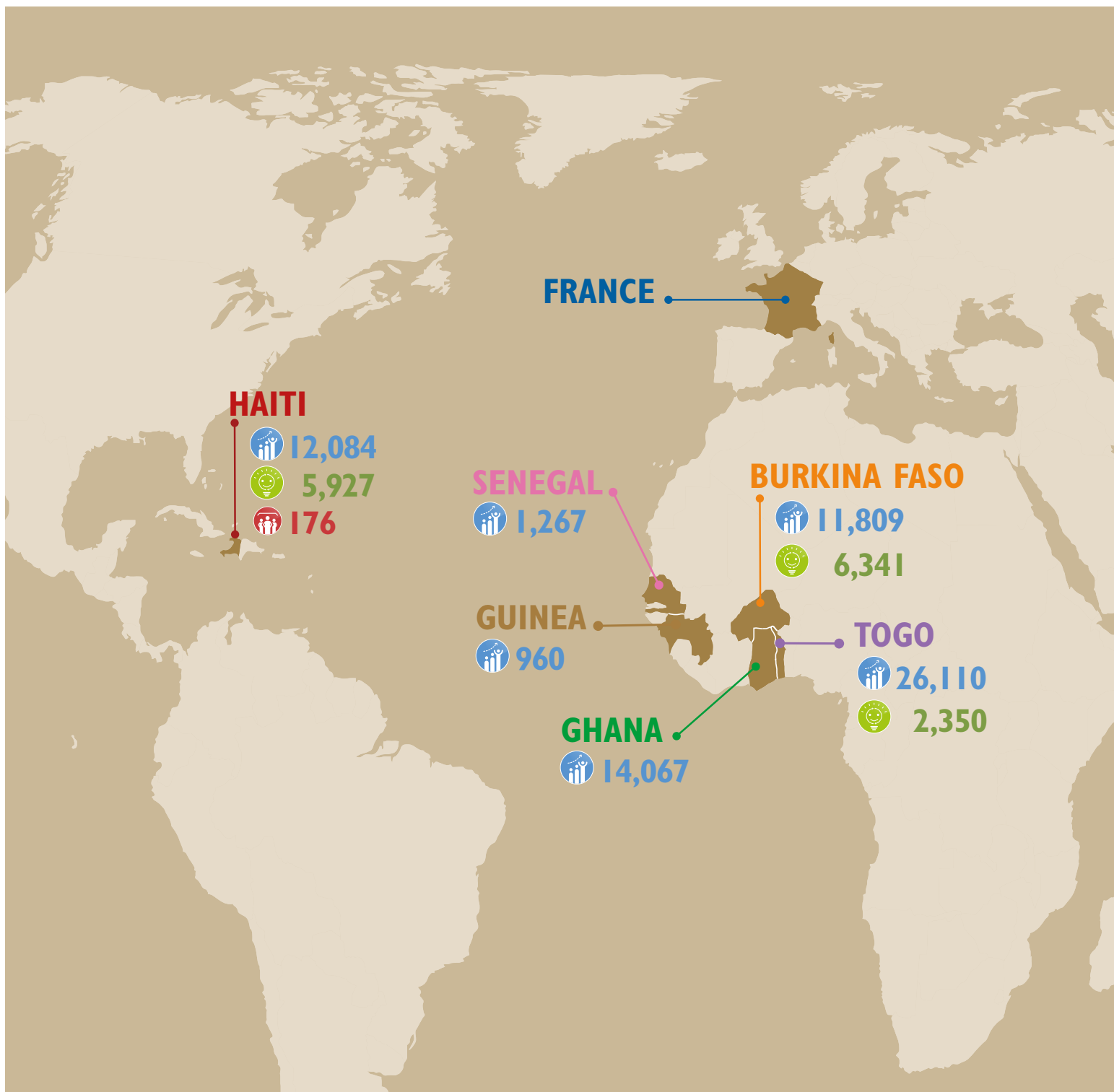


**FRANCK  
RENAUDIN**  
Founder & Director

“ Celebrating our 20 year anniversary in 2018 means we started out in a world that still had a rather conventional view of finance, development assistance and environmental protection. Now, 20 years later, we live in a world where the young and not so young, who are conscious of the limits of our traditional approach, are demonstrating their ability to contribute to the wealth of ideas, initiatives and new forms of solidarity, to build a world that’s fairer, more humane and more environmentally friendly. We’re so lucky to experience such changes! And we’re so happy to play a part, to the best of our capacities, alongside thousands of others - all working to advance together, as soon as possible!

*In the meantime our goal is clear: continue our mission within our sector for the next 20 years, with your help!*

*Thanks to everyone for supporting us up til now, and thanks in advance for continuing to do so in the years to come!* ”



  
**11**  
COUNTRIES

  
**18**  
PARTNERS AT  
INCUBATION STAGE

  
**3**  
AUTONOMOUS  
PARTNERS

  
**5**  
PARTNERS WHO HAVE  
BECOME INDEPENDENT\*

\*The indicators of these 5 independant partners are not included on this map nor key figures.

  
**ME€ 4.4**  
BUDGET

  
**44**  
PERMANENT STAFF MEMBERS

  
**738**  
EMPLOYEES WITH A LOCAL CONTRACT



SUPPORTED MICRO-ENTREPRENEURS



FAMILIES SUPPLIED WITH ENERGY



VSB START-UPS SUPPORTED  
AND STUDENTS TRAINED  
IN VSB CREATION

MYANMAR

 7,535

VIETNAM

 6,007

PHILIPPINES

 2,877

 304

CAMBODIA

 39,083

 1,140



**121,799**

MICRO-ENTREPRENEURS SUPPORTED

**88%**

WOMEN

**282 €**

AVERAGE LOAN



**20,001**

STOVES & SOLAR KITS  
DISTRIBUTED

**16,062**

FAMILIES SUPPLIED WITH ENERGY



# SOCIAL MICROFINANCE

**“** We trust marginalized individuals who want to undertake a project! We give them comprehensive support to ensure that their business or workshop becomes a source of advancement for the whole family.. **”**



**CAROLE SULSKI**  
Head of Social Microfinance Unit



In order to contribute towards improving food security and slowing down the rural exodus, the decision was made during the 2016-2021 strategic planning sessions to give **priority to isolated rural populations**. A major effort was undertaken in 2017 to provide them with access to relevant services. Two major steps forward are worth noting:

**10**

IMF

**121,799**

MICRO-ENTREPRENEURS

**88%**

WOMEN

**282 €**

AVERAGE LOAN

- Recruitment of an agronomist based in Guinea to provide support to the 5 MFII in Western Africa with developing agricultural training and offering loans with payment deferred until after harvest.
- Initiating support for the SCPI programme in the Philippines, which assists village communities living far from towns and the services they rely on. The programme director travelled to Vietnam to learn about the methodology and good practices being implemented by Entrepreneurs du Monde, via another programme based in a

rural area. We also adapted our methodology to account for the main constraint affecting these areas: isolation. Savings are thus made readily available as they are not kept in the city office, but in the village itself, in secured trunks locked with 3 keys under the responsibility of 3 elected representatives.

Furthermore, we have firmly supported the corporate **structuring** of WAKILI in Guinea and FANSOTO in Senegal. Established in 2016, these programs disbursed their first loans during the

first quarter of 2017 and each already supports more than a thousand micro-entrepreneurs. In terms of the more mature organisations, we have helped them to strengthen their **governance**, in order to move from the project status to that of an entity progressing towards autonomy. We have assisted them with identifying qualified persons ready to sit upon a Board of Directors and with defining the anticipated tasks of these administrators.

We also conducted a strategic workshop with SOO in Myanmar and SEED in the Philippines to draft the tri-annual business plan. These sessions were carried out in a participative way to enable employees to contribute to the strategic orientations and thus assume ownership.

Finally, alongside SCPI and FANSOTO, we have **innovatively** established a cloud based information system to streamline financial transactions. A pilot is under way at SCPI: facilitators can streamline transactions directly from their smartphones during beneficiaries meetings.

## A PRACTICAL METHODOLOGY TO TARGET THE MOST DESTITUTE

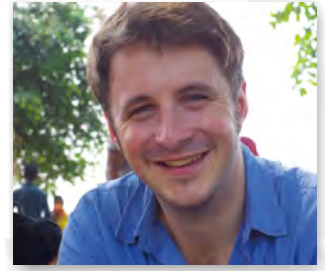
- We grant individual liability loans, with no required form of guarantee, and offer interest rates among the lowest on the market.
- Once a month, micro-entrepreneurs come together in groups of 15 to 30 and we organize training sessions for them and share experiences.
- Micro-entrepreneurs decide on the length of their loan, according to the financed activity and their ability to repay.
- At each service branch, a social worker is available to help them overcome any difficulties (e.g. family violence, illness, handicap, etc.).





# VSBs & PROFESSIONAL INTEGRATION

**“** We stand alongside those who need assistance with creating a project or developing a Very Small Business (VSB), to generate income and employment and also with accessing paid employment. **”**



**THIBAUT MARY**  
Head of VSBs & Professional  
Integration Unit

In Haiti, our programme “Say Yes! To Business” has continued to develop its mission and structure its organisation. The team has set up an Entrepreneurship and Employment Office through which it has offered Entrepreneurship training to its first two classes. The 39 trainees participated in 16 modules over 3 months and were able to meet and exchange with experienced entrepreneurs. The most motivated beneficiaries later received individual support with drafting a business plan for their future undertaking.

The team also trained 137 students within local vocational schools on the creation of VSBs. At the same time, it undertook a survey of the job market for Handicap International and Terre des Hommes Italy. The results will lead to prioritizing training and creating VSBs that respond to the opportunities available



in the country, in sectors such as electricity, plumbing, computing, refrigeration, mechanics, and the hotels and catering sector.

The real innovation for 2017 has been the impetus provided to duplicate this action in Western Africa, and to expand the scope of professional integration to allow other beneficiaries to access paid employment. A funding request has been sent to AFD

to open three programs: in Burkina Faso, Senegal and Togo, in addition to continuing our support Say Yes! To Business, which plans to develop into an independent organisation in 2019.

AFD’s positive response in October allowed us to start preliminary work in November. A brain storming session was set up to identify the sectors in which VSBs could be created and to

assist those who are actively looking for employment. It was decided, taking the relevant contexts into consideration, to prioritize breeding activities, market gardening and product processing, as well as multi-service activities (namely those visibly showcasing the numerous skilled tradesmen and women) and innovative initiatives in terms of energy.

Furthermore, the team brainstormed on the organisation model to be implemented. Three ideas have been considered, including a business-school, which would allow VSBs to be developed and young people to be taught a trade.

In Burkina Faso, the team has already been recruited and has prepared its action plan, which will be carried out in partnership with vocational training centres, businesses, financial institutions and public programmes.

**I** PROGRAMME  
ABOUT TO BECOME  
INDEPENDENT

**39** ENTREPRENEURS  
TRAINED & ASSISTED  
WITH THE CREATION OF  
A VSB

**137** STUDENTS  
TRAINED IN THE  
CREATION OF VSB

## ENTREPRENEURSHIP & EMPLOYABILITY OFFICES





# ACCESS TO ENERGY

“Fuel poverty is not inevitable!

*We provide access to cooking and lighting equipment, which is healthier, cheaper and also better for the environment than traditional equipment.*”



**STÉPHANIE DIETSCH**  
Head of Energy Unit - Africa

In 2017, we campaigned against fuel poverty thanks to a programme that was 100% rural-based (Cambodia), another predominantly rural-based programme (Burkina Faso) and three principally urban-based programmes (Philippines, Togo and Haiti).

Taking action directly within **rural settings** is essential as the population often lives far from distribution networks. It is also more complex and more expensive than in town areas as distances make it more expensive to reach populations. But action taken in rural areas is possible and sustainable if it is coordinated with relay-partners. This is why developing partnerships with associations, women's groups and cooperatives represented a strong area for growth in 2017.

5

SOCIAL BUSINESSES

16,062

FAMILIES EQUIPPED

2,001

STOVES & SOLAR KITS  
DISTRIBUTED

5,300 OAK TREES  
SPARED

69,700 t  
CO<sub>2</sub> EMISSIONS AVOIDED



The second was **innovation**. We have provided families living in the slums of Manila with innovative solar kits, which are pioneering in terms of technological and financial advantages. They provide 3 sources of light, a USB port for recharging a phone and they are activated for a few hours at a low cost. The Pay-as-you-Go scheme allows families to benefit from this equipment with no down payment and to pay only for what they need. Testing in Manila was extremely successful and we shall duplicate this model in other countries. We have also introduced

large cooking stoves to our range, to meet the needs of numerous street food vendors and other agricultural processors (e.g. shea butter and porridge producers).

To ease access to this equipment, we have implemented partnerships with an MFI capable of providing energy loans to beneficiaries. In 2017, we started with an MFI incubated by Entrepreneurs du Monde. As this testing phase proved conclusive, we will now build partnerships with other MFIs in order to quickly provide more families with equipment.

In other news, Nafa Naana has developed into a simplified joint-stock company, while MIVO has become an association under Togolese law. This is a major step towards independence and long-term sustainability for these organisations (which Palmis Enèji and Pteah Baitong have already achieved).

Furthermore, Palmis Eneji and Nafa Naana are now registered with the certification and standards body Gold Standard. This certification enables them to increase their impact by selling carbon credits generated by the use of LPG stoves.

## A PATHWAY FOR SIMPLIFYING ACCESS TO BETTER EQUIPMENT

- Together with families we select cooking and lighting alternatives, which are more efficient and economical than traditional equipment, which save time and are less harmful to their health and the environment.
- We then build a brand, a product range, a network of resellers, and an extensive awareness and promotion campaign.
- We overcome financial constraints by promoting an energy microcredit or a pay-as-you-go scheme.



# INCUBATION

**“**To act efficiently, we create and incubate local businesses. Once they become self-reliant, they extend and expand the action. We then pass on our human and financial resources to other initiatives..**”**



**FRANCK RENAUDIN**  
Founder and Director

Lifting highly vulnerable families out of extreme poverty thanks to the intervention of well-equipped and structured local entities, which are self-funded and managed by volunteers dedicated to the original social vision and mission... These two challenges are what Entrepreneurs du Monde has been successfully addressing for the past 20 years.

In the beginning, we sought to support already existing organisations, selected for their willingness to target similar groups. But these first experiences were not overly fruitful, with the ratio between energy and time spent, allotted funding and the number of families effectively reached leaving us feeling unsatisfied with our work.

We therefore decided to put in place a service package that corresponded to the needs of the communities, our firm beliefs and our standards of



efficiency, while incorporating locally recruited teams trained by us from the offset.

Step by step we have fine-tuned this approach and adapted it to each new context. We have today developed into a creator and incubator for social businesses and microfinance institutions, with a firm social-development approach. During the incubation period, our teams receive on-going support from our experts, some of whom are in the field

and others, based abroad, who undertake regular missions. After 5 to 7 years, local teams become self-reliant, the organisations become 100% local entities and we pull out gradually, while remaining available for one-off support any time it is required.

There are still some challenges, such as finding the right economic model for projects focused on accessing energy. But the decision to set up a local legal entity bearing a

local name, from the start, with locally recruited teams, trained and managed by an expatriate who hands over his/her position to a local staff member after a few years, is for us an important contribution to the development of the country we work in. Because, above and beyond supporting families in deep poverty, we get development actors started, who then go on to expand the social action well after we have left.

Today:

- 4 of our microfinance institutions and one professional organisation are today totally independent: UPLIFT in the Philippines, ALIDé in Benin, ABF in Burkina Faso, STEP in India and ATPROCOM in Haiti.
- 3 are autonomous: ID Ghana, ASieNa in Burkina Faso and Chamroeun in Cambodia.
- And 18 are currently in the incubator process (among which 3 were launched in 2017).



**My journey with** Entrepreneurs du Monde started in 2005. I was very inspired during my first meeting with the Entrepreneurs du Monde Coordinator in India and with her help I set up a microfinance institution.

Entrepreneurs du Monde provided the funds to start the project, initiate the credit fund and cover the operation costs. The team helped us develop relevant services and processes, taught us how to evaluate them and improve them. After three years, our project was sustainable and we wanted to expand it

beyond Calcutta. But at each step along the way, we encountered hurdles to access funds. Entrepreneurs du Monde stepped in and helped us connect to lenders and donors within its network.

Today, 10,000 micro-entrepreneurs are supported by STEP. Half of the 50 eternally dedicated employees come from the families of these micro-entrepreneurs. This is a major asset. Three years from now, we would like to open a branch in another state, serve 25,000 micro-entrepreneurs and develop our vocational training project.

**ABHIJIT BERA** • Manager of STEP, an Indian social microfinance institution created with and incubated by Entrepreneurs du Monde and now independent.



# SOCIAL PERFORMANCE

**“** We are continuously checking, meticulously and systematically, to ensure our services reach out to the poorest families and that they effectively help them to start businesses, access energy, become independent and improve their living conditions. **”**



**EUGÉNIE CONSTANCIAS**  
Head of Social Performance

From their inception and throughout their development, we help our partner organisations to establish a firm footing (vision, mission, values), to frequently evaluate the satisfaction and economic development of their beneficiaries, to analyse this data and to adjust their services accordingly.

## DEFINING THE VISION, MISSION AND VALUES

We have helped our three youngest microfinance institutions (Fansoto in Senegal, SCPI in the Philippines and Wakili in Guinea) to define in depth and with precision the vital prerequisites for their operation, in other words their vision, their mission and their values. The two youngest (Fansoto in Senegal, SCPI in the Philippines) have signed up to the Smart Campaign, a worldwide campaign promoting responsible microfinancing practices. Elsewhere, we have supported two older organisations (Assilassimé Solidarité in Togo and Sont Oo Tehtwin in Myanmar) with updating their social objectives.

## FOLLOWING SOCIO-ECONOMIC DEVELOPMENTS IN BENEFICIARY PROFILES



We have strengthened the expertise of teams in 7 organisations (Microfinance: Anh Chi Em in Vietnam, Assilassimé Solidarité in Togo, ID Ghana in Ghana, Palmis Mikwofinans Sosyal in Haïti, Sont Oo Tehtwin in Myanmar, Yikri in Burkina Faso; Access to Energy: Mivo Energie in Togo): in order to follow changes in their beneficiaries' socio-economic profiles we trained them to use specific tools (questionnaires to measure poverty and data capture software) and analyse the results.

## ARE OUR ACTIVITIES REALLY HELPING THE POOREST?\*

### ANH CHI EM in Vietnam

**85%** of micro-entrepreneurs joining the programme live below the rural poverty line in Vietnam (36 €/person/month)

### WAKILI in Guinea

**26%** of households supported are managed by a women (against 13% on the national scale), which is a sign of strong vulnerability.

## WHAT CHANGES HAVE BEEN OBSERVED IN THE STANDARD OF LIVING?\*

### WAKILI in Guinea

**70%** of micro-entrepreneurs have seen their income increase over the last 12 months.

**SOO in Myanmar:** an improvement in daily life is noticed after only 3 loans:

**98%** of families are able to send their children to school by 3<sup>rd</sup> loan, compared to 76% for 1<sup>st</sup> loan

**69%** of families can build a solid roof by 3<sup>rd</sup> loan, compared to 53% with 1<sup>st</sup> loan

**53%** of families are able to buy a fan by 3<sup>rd</sup> loan, compared to 35% with 1<sup>st</sup> loan

### PALMIS ENEJI in Haiti:

Monthly savings of **\$8** have been made by users of stoves and lamps.

\*Extracts taken from socio-economic analyses on micro-entrepreneurs conducted in 2017.

## MEASURING THE ADEQUACY OF PRODUCTS AND SERVICES



We have contributed towards running four satisfaction surveys in which more than 1,150 beneficiaries have participated (Access to Energy: Palmis Enèji in Haiti; Microfinance: ID Ghana in Ghana, Assilassimé Solidarité in Togo and Yikri in Burkina Faso).

We have also helped the teams of Yikri in Burkina Faso and Sont Oo Tehtwin in Myanmar to analyse the reasons that lead to beneficiaries no longer participating in activities. It is indeed important to check that micro-entrepreneurs leave the programme because they no longer require our services or because they have moved and not for reasons of bankruptcy or dissatisfaction with our services.

### DO OUR SERVICES RESPOND WELL TO THE REQUIREMENTS OF OUR BENEFICIARIES?

Extracts from the results of satisfaction surveys taken in 2017



#### ASSILASSIMÉ in Togo

- **94%** satisfied with the interest rate
- **100%** said that awareness programmes dealing with social matters and health care are useful for their personal life.
- **77%** were very satisfied with the savings service and
- **23%** satisfied. The savings account is easy to understand and the withdrawal procedure is simple.

## EVALUATING SOCIAL PERFORMANCE

This year we have conducted two social audits: One at Nafa Naana in Burkina Faso with the Social Business Scorecard<sup>1</sup> and the other at Sont Oo Tehtwin in Myanmar using Social Performance Indicators<sup>2</sup>.

### WHERE DOES THE TEAM STAND IN ITS SOCIAL PERFORMANCE?

#### Principal conclusions from the Social Business Scorecard analysis carried out at NAFA NAANA in Burkina Faso

- The mission is understood and very well executed by all team members.
- The products are tested with beneficiaries to ensure they meet their needs
- There is no system for measuring with precision the final beneficiaries' profile because the team is in contact with the dealers but much less so with the buyers
- Selling the products with a good margin is difficult and limits the ability of the organisation to achieve financial viability

|         |      |                    |     |
|---------|------|--------------------|-----|
| Mission | 78%  | RH Policy          | 58% |
| Public  | 56%  | Ethical Principles | 86% |
| Product | 100% | Profits            | 45% |

This detailed report allowed the team, with the support of Entrepreneurs du Monde, to very quickly initiate key actions in order to resolve areas that need improvement:

- it has very precisely defined its beneficiaries' profiles and will draw on the experience of Mivo Energy in Togo to collect and process information about the conditions of beneficiaries' lives.
- it will examine its business plan, make a strategic analysis of the margins and the competition so as to adjust its product range; it will then be able to choose the most competitive products (on price and/or service) which will allow beneficiaries to equip themselves more easily and dealers to be motivated by the margin on products, and for the social enterprise to build sustainability.

### WHAT I APPRECIATE THE MOST? • EXTRACTS FROM LIFE



**Life in a group:** I like the ambiance of meetings. The presenter and the meetings strengthen our social bond. The meetings make us feel like a family. Working in groups strengthens our acquaintances and solidarity.

**Training:** training has changed my way of living within a group. Training strengthens my abilities and invigorates me. Training allows us to escape insecurity and improve our homes. Talks based on family matters open our eyes and raise our awareness. During the sessions, we exchange a lot amongst ourselves. The raising of awareness helps us in our everyday lives. The animator has respect for us women. The training about saving allowed me to pay for my child's schooling.





# LEARNING FROM EXPERIENCE

“Experimentation and learning from experience are central to the Entrepreneurs du Monde’s philosophy. This approach allows us to test, innovate, and then share the methods that have proven to be effective, as well as those that have not, saving everyone much time and effort.”



**STÉPHANIE DELEPINE**  
Head of Training and Knowledge

## INFORMAL DISCUSSIONS AND A DEDICATED WEBSITE

Learning from experience has become second-nature for us. In 2017, discussions mainly occurred on an informal basis and via the website [www.pratiques-edm.org](http://www.pratiques-edm.org), which was piloted by Entrepreneurs du Monde. This network contributes towards improvements in the quality of field operations and their impact by enabling learnt experience to be shared. Available in French and English, it is open access and makes tools and experience reports available so that programmes can be developed using a similar approach to that of Entrepreneurs du Monde.

In 2017, we provided online access to our satisfaction survey evaluations, analytical reports on the socio-economic profile of beneficiaries, procedure manuals, training resources and workshop evaluations.



## ENERGY WORKSHOP IN THE PHILIPPINES

**“How can social impact and profitability be reconciled?”**

We have developed strategic courses of action following deep reflection on the impact of the Access to Energy programmes and their capacity to achieve profitability. These included: the creation of a purchasing hub; improving the services offered to clients; the development of Pay-as-you-go solutions (PAYGO); the optimisation of partnerships between Microfinance Institutions and Access to Energy companies.

## MULTI-AGENCY WORKSHOPS IN FRANCE

### Lyon – May 2017 – Microfinance

Entrepreneurs du Monde and ADA invited FERT, Handicap International and other agencies involved in the fight against poverty to meet together and discuss on “Economic inclusion of young people in Africa”. This workshop was organised to answer the organisations’ need for sharing their good practices and successes as well as their concerns and to combine interventions which encourage the inclusion of those most vulnerable in Africa, particularly in vulnerable urban neighbourhoods and isolated rural areas.



### Lyon – June 2017 – Social entrepreneurship

Entrepreneurs du Monde organised International Days for the Social Economy to encourage discussions between key players involved in the social economy and economic solidarity sector, private companies, and public institutions in Auvergne-Rhône-Alpes.

By citing examples of innovative partnerships that it has undertaken with companies such as EDF, TOTAL and L’Occitane, Entrepreneurs du Monde has demonstrated how it can use its various skills to respond to the needs of target populations. These new resources, approaches and synergies between companies and key players within the development sector are the leverage for effective joint action which serves populations in dire poverty, whether in France or overseas.

The event enabled all the participants to consider new and innovative joint initiatives.



## HIGHER EDUCATION TRAINING

In France, social entrepreneurship elicits strong interest in students: 50% of them would like to work in this sector and 80% think that the sector will develop further in the future (IPSOS Consultation 2015).

In response to this interest and the demand for training, Entrepreneurs du Monde has been getting involved with higher education, by offering 13 modules (available in French and in English). At present, its training sessions constitute part of French- or English-speaking programmes in 15 institutions. In 2017, Entrepreneurs du Monde conducted 308 hours of training for 595 students in management and commerce (37%); the social economy and economic solidarity sector (30%); political sciences (20%); and energy, rural development, philosophy, etc. (10%).

The lessons learnt during the International Days for Social Enterprise have been reused in the creation of new training modules. This venture has enabled students to gain more exposure to the social and solidarity economy. They are encouraged to get involved and innovate in order to respond to current or future issues within society and/or are linked to international co-operation. Being better informed, they can thereby decide to undertake a project, whether professional (internship, job or setting up a business) or personal (commitment in an ngo, creation of an organisation within the social-economic solidarity sector, etc.).

Finally, in September 2017, Entrepreneurs du Monde was asked to train and supervise 41 students at ESDES Lyon and ESCD 3A Lyon in the setting up and management of a development project, over the course of the academic year 2017-2018. These requests enable us to incorporate innovation into our training operations with young people in France.

## MODULES LED BY ENTREPRENEURS DU MONDE

- Introduction to social microfinance
- Social performance: lesson and case study
- Management of a microfinance institution: 2 lessons and case study
- Financial analysis: lesson and case study
- Financing a microfinance institution
- Energy poverty and access to energy
- Business model for a social enterprise facilitating access to energy
- NGO-Company partnerships
- Project management

## INSTITUTIONS WHICH FEATURE SPEAKERS FROM ENTREPRENEURS DU MONDE

ESCD 3A in Lyon and Paris, EM Lyon, ESDES, ESSCA, IEP in Bordeaux/Grenoble/Lyon/Paris, INSEEC, Institut Pedro de Béthencourt, Université Jean Moulin Lyon 3, Université Lumière Lyon 2, University of Geneva, Université Paris-Nanterre.



**THANK YOU!** Your training courses have allowed us to become acquainted with key players within this sector who are making a tangible difference in the field... Key players who use economic leverage – a change from the purely political leverage which we are familiar with.

Thank you for your dynamic and pedagogical endeavour during these lessons. The 4-hour sessions could have made things difficult to understand everything, but the case study format made things comprehensible. As our knowledge of management and entrepreneurship is so limited, I sometimes felt I was talking about things that I hadn't mastered (portfolio, outstanding loan amount, etc.) yet by the end of the day, I had learnt plenty of things!

**FEEDBACK FROM STUDENTS** at Sciences Po Grenoble

# GOVERNANCE

“ We achieve our social mission through a framework that prioritizes trust, autonomy and responsibility, and is enriched by our diversity... Our governance is a great challenge, which happily disrupts ego and favours innovation and efficiency! ”



**MYRIAM CARBONARE**  
Vice-Chairman

## BOARD OF DIRECTIONS



**JEAN-PAUL BERNARDINI**

Chairman  
Chairman of Nixen



**VINCENT HAMEL**

Secretary  
Deputy Director of OCH



**MICHEL GASNIER**

Board member  
Former Senior Executive  
ESS Coach



**MYRIAM CARBONARE**

Vice Chairman  
Social Entrepreneur



**JÉRÉMY CAMUS**

Board member  
Entrepreneur



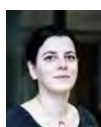
**NADINE LARNAUDIE**

Board member  
Director of Art de Vivre and Art de la Table Collections, Hermès



**THIERRY DRECQ**

Treasurer  
Chairman of the E.CF group



**MONIQUE ERBEIA**

Board member  
Legal Manager at Comgest



**CRAMA TROUILLOT-DU BOÏS**

Board member  
Manager within the banking sector

## OPERATIONAL TEAM



**FRANCK RENAUDIN**

Founder & Director



**STEPHANIE DIETSCH**

Head of Energy Unit Africa



**FATHI NOUIRA**

Head of Finance



**ERIC EUSTACHE**

General Coordinator



**ALEXANDRE BORME**

Head of Energy Unit  
Asia and Caribbean



**FLORENCE BADARELLI**

Head of Human Resources



**CAROLE SULSKI**

Head of Social  
microfinance Unit



**THIBAUT MARY**

Head of VSBs & Professional  
integration Unit



**ARMELLE RENAUDIN**

Head of Communications  
and Fundraising



**JEAN-FARREAU  
GUERRIER**

Haiti Coordinator



**ELARIK PHILOUZE**

Togo Coordinator



**ANNE-HÉLÈNE ROIGNAN**

Myanmar Coordinator



**HÉLÈNE  
CHERON-KIENTEGA**

Burkina Faso Coordinator



**KALIDOU TOURÉ**

Senegal Coordinator



**KHRISTIN HUNTER**

Philippines Coordinator



**DIEUDONNÉ NDEMIGN**

Guinea Coordinator



**YANNICK MILEV**

Cambodia Coordinator





CHAMROEUN



© Berger Cottureau

**39,083**  
MICRO-ENTREPRENEURS

**81 %**  
WOMEN

**542 €**  
AVERAGE LOAN



PTEAH BAITONG



© RC Photography

**1,425**  
KITS DISTRIBUTED

**72**  
SELLERS

**35%**  
OPERATIONAL SELF-SUFFICIENCY

## REPOSITIONING THE INSTITUTION

The microfinance sector in Cambodia is complex. The MIMOSA\* study places Cambodia in the category of countries with maximum risk, due to the over-indebtedness of families. In addition, regulations limit interest rates, which makes viability and sustainability for micro-finance institutions more difficult to attain, including for Chamroeun. This MFI, created by Entrepreneurs du Monde in 2007, currently supports nearly 40,000 micro-entrepreneurs. In 2017, the team reflected a lot on its role in the context described above, its added

value and its ability to support the most vulnerable families with adapted services – while refining its economic model to remain viable despite a significant loss of interest income.

This loss of resources has led to a reduction in the number of collaborators by one third, without reducing the amount of loan outstanding. Despite this difficult context, Chamroeun has been able to adapt and will also consolidate these new foundations in 2018 by reinforcing its financial and social performance in a balanced way.

\* [www.mimosaindex.org](http://www.mimosaindex.org)

## GROWING RENOWN

Pteah Baitong, created three years ago, operates now in three provinces of Cambodia. It developed significantly throughout 2017 – for the third year in a row, sales have doubled!

The network of community resellers has grown from 25 to 65 members, all trained in solar equipment maintenance. The quality of their after-sales service is fundamental for overcoming the defiance towards solar power in Cambodia, born from the multitude of poor quality solar products and installations. Nowadays, Pteah Baitong offers a two year warranty and its average maintenance time is less than 48 hours.

Pteah Baitong, thanks to its reputation, has been fortunate to collaborate in 2017 with new international partners such as Phillips and Greenlight.

In 2018, Pteah Baitong started working on technological innovations by installing smart solar power grids in villages that are too remote to be connected to the national grid. Pteah Baitong, together with the Cambodian start-up Kamworks, will also be offering a leasing service for domestic solar home systems to equip the poorest families who are not eligible for loans from micro-finance institutions..



*"I am a farmer. My wife, our 6 children and I have never had much comfort, but since we have had the Pteah Baitong solar kit, our life has changed! We have three lamps. Everyone uses them several hours a day and I can charge my cellphone. It's so good that I have become a relay salesman for the people living in the village. This is another way of serving them – I previously helped to bring education to the village, now I make lighting easier. A big step towards comfort, towards progress!"*

**SOTH NORNG** • Pteah Baitong user and reseller



## SONT OO TEHTWIN (SOO)



**7,535**  
MICRO-ENTREPRENEURS

**96 %**  
WOMEN

**169 €**  
AVERAGE LOAN



## ANH CHI EM



**6,007**  
MICRO-ENTREPRENEURS

**85%**  
WOMEN

**253 €**  
AVERAGE LOAN

### STRONG GROWTH

Entrepreneurs du Monde first started working in Myanmar in 2014, with a more socially-oriented approach to micro-finance than that taken by other organisations in the country. In 2017 its programme Sont Oo Tehtwin (SOO) experienced significant growth. The team opened 2 branches in the south of Yangon and now work in 6 areas. It set out to tackle food poverty by increasing its support for farming families living on less than 2 dollars a day in isolated villages with little or no access to health services, education and energy. The team also ran focus groups to get a better idea of the medium- and long-term needs of the population in

terms of savings schemes, which were not only in high demand but which can have a significant impact in reducing vulnerability.

It also finalised its social strategy and developed a theory of change that illustrates the pathways and hypothesis which highlight the impact of its products and services on the socio-economic conditions of micro-entrepreneurs and their families.

With its sights set firmly on the future, the team is now looking to improve its outreach and services, and is aiming to achieve financial sustainability by the end of 2018.

### CONSOLIDATION BEFORE EXPANSION

In the Dien Bien mountains in the north of the country, 93% of micro-entrepreneurs supported by ACE come from isolated and impoverished ethnic minorities. Almost all are farming families who receive no government support. The team tailors its support to account for their isolation and the seasonal nature of their work. In 2017 the programme tightened its governance and demonstrated its operational sustainability; however, technical support from Entrepreneurs du Monde was still needed to help ACE team offer higher quality and more attractive training. Entrepreneurs du Monde's technical team also provided additional training to employees, in particular

facilitators, who themselves went on to train micro-entrepreneur group leaders. Last but not least, it helped ACE overhaul its loan scheme. However, Entrepreneurs du Monde was forced to dismiss an employee for misuse of funds and this demonstrated to ACE the importance of reinforcing its procedures and implementing comprehensive fraud detection and management tools. Entrepreneurs du Monde continues to support it with improving risk management. The team is now building on these stronger foundations to launch a new expansion phase and is planning to open a branch in a new district of Dien Bien in 2018.



*I used to work 18 hours a day in a clothing factory in Thailand and I earned less than everyone else. I came back home and opened my own workshop but no matter how hard I tried it was hard to make a living. SOO gave me a loan of 70,000 kyats (€ 48) to buy more fabric, thread and buttons. With my 2<sup>nd</sup> loan I bought a better sewing machine. Now I've got regular clients, I'm up to my ears in orders and I'm even thinking of taking someone on!"*

**DAW EI EI MON • Dressmaker in Myanmar**





SEED

|                              |                  |                       |
|------------------------------|------------------|-----------------------|
| 2,459<br>MICRO-ENTREPRENEURS | 341<br>TRAININGS | 190 €<br>AVERAGE LOAN |
|------------------------------|------------------|-----------------------|

## PLANS FOR EXPANSION

In an often unfavourable climate, SEED remains committed to its mission of providing social microfinance to the poor, acting as a stepping stone towards independence and as a way out of extreme poverty. Today the team works at the heart of communities in the provinces of Cavite, Rizal and Metro Manila. It offers microcredit, savings and capacity-building services, meeting a desperate need among micro-entrepreneurs. At the end of 2017

SEED's loyalty rates were 78%, compared to 60% in the sector as a whole. Entrepreneurs du Monde has provided SEED with ongoing support. In 2017 this made it possible to carry out a second round of strategic planning for 2018-2020. After this review of context, micro-entrepreneurs's needs and SEED's products and services, the team improved systems and tools to take advantage of opportunities for growth.



SCPI

|                            |              |                       |
|----------------------------|--------------|-----------------------|
| 418<br>MICRO-ENTREPRENEURS | 84%<br>WOMEN | 141 €<br>AVERAGE LOAN |
|----------------------------|--------------|-----------------------|

## TARGETING THE POOREST RURAL COMMUNITIES

Set up in 2017 in a rural area on the island of Samar, SCPI supports marginalised communities with some of the highest levels of poverty in the country. Some are so isolated that they can only be reached after a two-hour walk. The team provides sustainable, high-quality services to help these communities get out

of poverty, such as financial support (microcredit, savings) and capacity-building (training, social support). It began its work in October 2017 and in just three months had set up 34 groups and supported 418 micro-entrepreneurs, of whom 84% were women. Support includes agricultural training and information about important health topics.



ATECo.



|                         |                                 |              |
|-------------------------|---------------------------------|--------------|
| 304<br>KITS DISTRIBUTED | 1,216<br>INDIRECT BENEFICIARIES | 4<br>SELLERS |
|-------------------------|---------------------------------|--------------|

## AN INNOVATIVE SOLUTION

2017 was a pivotal year for ATE Co. Its existing model was replaced with a new one to meet the lighting needs of the inhabitants of Manila's shantytowns. New solar kits were fitted with innovative Pay-As-You-Go (PAYG) technology which enables clients to pay for their equipment as their financial situation allows. They take ownership gradually, but from day one have access to free, unlimited, renewable light. It's a simple system which prevents people from getting into debt. Users pay in advance for a few days'

light, which cuts out when the payment expires. To date, ATE Co. is the only organisation in the Philippines using PAYG technology developed by Angaza. A close collaboration with the company means the service can be continually improved and tailored to the Philippine context. Six families now own their equipment outright and new families are signing up with ATE Co. every day, thanks to the team's dedication and professionalism and a range of services that distinctly meet their needs.



*It is absolutely vital that poor and rural entrepreneur communities are given access to financial services and training. That's why we brought SCPI to the most remote villages and the poorest neighbourhoods. Micro-entrepreneurs don't just need capital, they also need professional training and social support. Thanks to SCPI they can now save and have access to microcredit and training. They get a real sense of pride from their investment in and commitment to the project. They play a vital role – and they know it!*

**NOËL GABRIETO** • Head of SCPI





**11,809**  
MICRO-ENTREPRENEURS

**78 %**  
WOMEN

**176 €**  
AVERAGE LOAN

## STRONG GROWTH FOR DESPERATE NEEDS

Like the needs of the most vulnerable communities in the country, YIKRI has grown exponentially! The team has exceeded its objectives and is helping almost 12,000 beneficiaries in 3 rural communes (Tanghin-Dassouri, Pabré and Diébougou) and 3 suburbs of Ouagadougou.

These areas represent a major socio-economic challenge. Large numbers of young people who have moved from the country end up here and are somewhat lawless, lacking infrastructure and experiencing extensive population growth. The residents live in alarmingly precarious conditions and there are not enough

initiatives to help them. In each of the 3 branches set up in these areas, our teams listen to, advise and train residents, helping them to develop income-generating activities and improve their living conditions.

The satisfaction survey conducted in 2017 showed that 95% of beneficiaries were satisfied with the services on offer but that changes were required to cater for the needs of farmers. This request has been taken on board and in 2018 an agricultural consultant will be recruited and a specific loan will be introduced, along with agricultural training.



**MICROFINANCE & KARITÉ**



## SUPPORT FOR SHEA BUTTER PRODUCERS

The L'Occitane Foundation has been working with Entrepreneurs du Monde in Burkina Faso since 2009 to provide microfinance services and training for Shea butter collectors and processors who are members of the UGPPK-H union in Bobo-Dioulasso, the UGF-CDN union in Réo and the Nununa union in Léo. As members of the AslEnA institution's Solidarity Credit Unions (MuSos), these women receive microcredits and customised training – in their villages – to help them develop revenue-generating activities outside the agricultural season.

In 2017, the team created new training modules for the MuSo methodology to ensure that all the women were fully aware of how it works and what their roles and responsibilities are, and to prepare for Entrepreneurs du Monde's gradual withdrawal. Following operational problems, the partnership arrangements with Nununa were reviewed and then activities resumed in a more dynamic way, thanks in large part to the arrival of a new, particularly active and committed coordinator.



*From breaking through the 10,000 savers barrier for YIKRI, to the revitalisation of the programme jointly developed with the L'Occitane Foundation, Nafa Naana's official conversion into a social enterprise, and the creation of the EMERGENCE programme... The team (currently more than 100 Burkinabés) has accomplished a monumental amount of work in 2017! The persistent terrorist threat is exacerbating the insecurity of this country which, nonetheless, is actively engaged in development. But our actions are effective and tailored towards the needs of the people of Burkina Faso. Please help me to continue these activities: keep supporting Burkina Faso!"*

**HÉLÈNE CHÉRON-KIENTÉGA** • Country coordinator



## NAFA NAANA



**7,926**  
KITS DISTRIBUTED

**410**  
ANIMATIONS COMMERCIALES

**53**  
SELLERS

### CONVERSION INTO A LOCAL COMPANY

In 2017, Nafa Naana officially became a Burkinabè social enterprise. This is a source of great pride for Entrepreneurs du Monde and the Nafa Naana team, who are ready to rise to any necessary challenge to achieve sustainability. The social enterprise model, although common in Europe, is new to Burkina Faso, and significant effort will be required to ensure that it is recognised and accepted. Externally, Nafa Naana's impact has been widely recognised through the West Africa Off-Grid Energy challenge award and an invitation for its director to participate in the "One planet

Summit" in Paris organised by French President Emmanuel Macron.

The team is continuing its daily efforts to ensure that everyone has access to good quality, economical and environmentally friendly cooking and lighting equipment. This equipment improves the living conditions of the poor and helps to reduce not only their expenditure, but also massive deforestation and indoor air pollution. In 2017, the team opened a relay distribution hub in Koudougou, capital of the south-west region. It now covers 4 of the country's 13 regions.



## EMERGENCE



### NEW ACCESS TO EMPLOYMENT/VSB PROGRAMME

We were sad to note that, on the outskirts of Ouagadougou, microfinance services could not meet all the socio-economic integration needs. Some people require more intensive and in-depth support, others don't think of themselves as entrepreneurs and instead want to enter the job market. And YIKRI is not able to support them. In response, we therefore considered how Entrepreneurs du Monde, with its experience and involvement in these areas, could propose a service to complement that offered by YIKRI. We decided to set up the EMERGENCE programme to help these people either become

entrepreneurs or break into the job market, thanks to a network of local partners (businesses, vocational training centres, public and private programmes). Two Employment and Business Advice Hotline (PC2E) operators, an entrepreneurship manager, an employability manager and an accountant have been recruited. This brand new team has laid the foundations for the first partnerships and has devised a support plan, training modules, tools, procedures, and more. It has begun to publicise its services in the target districts and will begin to support its first beneficiaries in March 2018.



*At the start, I was cooking on "three stone stoves", in other words placing my pot over the fire, balanced on three stones. As a result, I was breathing in the smoke as I had to be bent over to stir what I was cooking, and this affected my health. With my upgraded Nafa Naana stove, I don't have these sorts of problems anymore! It doesn't smoke as much and uses less coal - so I make savings. It also cooks more consistently, the food tastes better and is less likely to stick to the bottom of the pan - which also means that it doesn't take as much effort to scour it!"*

**CÉCILE IMA** • A Nafa Naana improved stove user




**ID GHANA**


© José Nicolas

**14,067**  
MICRO-ENTREPRENEURS

**98%**  
WOMEN

**289 €**  
AVERAGE LOAN

**WAKILI**


© José Nicolas

**960**  
MICRO-ENTREPRENEURS

**97%**  
WOMEN

**139 €**  
AVERAGE LOAN

## CONFIRMED GROWTH

Despite the still complicated economic context, due to ongoing currency deflation and 11% inflation, ID Ghana has continued to develop its activities and continue the momentum launched at the end of 2016. The team supported 1,700 more micro-entrepreneurs than in 2016.

These developments took place in the same geographical areas as the year before, because the Central Bank, which wanted to have better control over the sector, no longer issues licences to open new service points.

Entrepreneurs du Monde remains actively involved in the governance of ID Ghana but is also trying to get more Ghanaians involved. This last objective has not yet been achieved and remains a priority for 2018. It also provided specific support in the area of social performance management and will continue to do so in 2018. Finally, with the aim of a gradual withdrawal in line with its operational principles, Entrepreneurs du Monde is facilitating discussions with other investors, who can provide funding and technical support.

## A FAST START

In January 2017, the first groups of beneficiaries began basic training in the communes of Ratoma and Matoto, which are among the poorest areas in the Guinean capital of Conakry.

The team granted its first credits in April and, in October, opened its first branch in a rural area: located in Boffa, in the Boké region, this new branch will serve the towns of Tamita, Colia and Boffa. The local residents earn their living from agriculture, fishing, salt extraction, crops and forestry. Their main needs are safeguarding their savings,

developing expertise in their activities and increasing their capital.

To enable the team to increase its efforts quickly in Conakry and extend them to include Boffa, team numbers were expanded from 5 to 19 people. They received training on the group's individual liability methodology by Entrepreneurs du Monde's technical advisors. Now, more than a thousand street food sellers, shopkeepers, seamstresses, shoemakers and farmers have already begun to streamline and develop their businesses.



*I've been running a small local restaurant next to my home for 5 years: I serve cooked rice with different sauces. Although I have a fairly regular income, I don't have much spare for saving. Along with the other women in my area, we have a tontine but the system is not flexible, so, when we heard about WAKILI, we joined up straightaway, so we could save individually and receive training. I found the session on the importance of saving very useful because it's still something I have difficulty with... But I'm working on it!"*

**MABINTY** • Restaurant owner who is receiving support from WAKILI





ASSILASSIMÉ



**26,110**  
MICRO-ENTREPRENEURS

**95%**  
WOMEN

**193 €**  
AVERAGE LOAN

## GROWTH AND SOON VIABILITY

2017 was another year of exceptional growth for ASSILASSIMÉ. By the end of the year 19,340 borrowers were accompanied, 42% more than at the end of 2016. At the same time, outstanding loans increased from 721 million to 1.4 billion CFA francs, while the rate of the risk portfolio fell to 0.48% (compared with 2.34% a year earlier). Its viability was 88% at the end of December. The team counts 89 employees and around ten volunteers. It is now one of the twelve foremost organisations in the country for the scope of its impact.

This achievement is due, on one hand, to a service offer

of financial and social support which responds to the needs of the women it helps and, on the other hand, to its managers who are deeply committed to the success of its activities. The team has set up new services such as micro-insurance, credit specifically aimed at more mature micro-entrepreneurs and the promotion of Artemisia to prevent malaria. Alongside this, after conducting evaluation missions to the north and centre of the country, the team decided to open a rural branch in 2018 in the province of Amou, some 200km from Lomé.



MIVO



**2,937**  
KITS DISTRIBUTED

**5,284**  
PEOPLE INFORMED

**44**  
SELLERS

## CONSOLIDATION AND DEVELOPMENT

Since its launch in 2014, MIVO Energie has distributed 6,900 solar power kits, gas stoves and energy-efficient wood and charcoal burners. It has thus improved the living conditions of 5,500 families. In 2017, the team organised information sessions for around 15,000 people. It developed new partnerships with microfinance institutions to make it easier for the poorest families to buy its equipment. It also strengthened its distribution

networks and conducted a satisfaction survey. Finally, it has started a gas refill service to ensure regular supplies to its clients.

MIVO now covers two zones: Grand Lomé and Kpalimé, 120km to the north-west of the capital. A survey of the Kara region in northern Togo in 2017 revealed significant needs, and this led it to decide on opening a new branch there in 2018.



*I joined ASSILASSIMÉ a year ago to develop my commercial activity and I don't regret it. The training courses are really interesting and they're helping me manage my activities well. In the last few months I've also been selling lamps and MIVO stoves. They're good quality, with a two-year guarantee, allowing us to save! The representative provides me with flyers to help me inform customers – I note my name and phone number on these and they call me back. I'm selling well!"*

**VICTORINE** • ASSILASSIMÉ micro-entrepreneur and MIVO vendor



## FANSOTO



**1,267**  
MICRO-ENTREPRENEURS

**100 %**  
WOMEN

**97 €**  
AVERAGE LOAN

### EXCELLENT START

In Casamance, the 30-year conflict displaced tens of thousands of people in the outskirts of Ziguinchor. Living conditions there are very hard, particularly for women who lack basic services and, in particular, access to funding. Since January 2017, FANSOTO has been providing them with major support to help with developing their revenue generating activities. Thanks to its financial services and training programmes, these women, most of whom are market gardeners and transformers of food stuffs, have begun contributing to family income, have gained status and now have a voice in society.

The team's objective is to provide quality services, while paving the way for long-term viability. With this in view, it developed its strategic orientations, equipping itself with internal procedures and administrative tools. It has set up three service outlets in the most vulnerable districts of Ziguinchor and Bignona. It is already managing 66 groups of 20 to 30 micro-entrepreneurs and has run 950 training sessions with interactive teaching kits, including six initiation modules, plus a further 20 on economic themes and one on social issues.



## STOREHOUSES FOR FARM PRODUCE



### PREPARATION OF A NEW PROGRAMME

Farmers producing the same crops within the same region, at the same time, often have no storage system or vehicle for transporting their produce. They are therefore all obliged to sell at the same time, in the same place, to the same dealers. This temporary over-production which lacks storage leads to the loss of a large part of the crop (20-60%) and the sale of the remainder at a knock-down rate. Entrepreneurs du Monde hopes to set up basic, innovative and efficient storehouses, capable

of keeping harvested crops in the dark and at a temperature cooled by a solar powered system, thereby allowing small-holders to stock and then sell their produce at a more financially beneficial moment. These storehouses are a central element to a comprehensive scheme which also comprises partial advanced payments on sales, price monitoring, negotiation and transport. Preparatory work, well engaged in 2017, will lead to the launch of a pilot project in the Matam region in 2018.



*My husband's meagre resources are not enough for us to live by. For this reason, I joined a group of FANSOTO women and with my first micro-credit bought seeds and fertilisers to make the most of my smallholding. Training has allowed me to better manage and increase my market gardening activity. It's too early to judge the long-term results, but I can already give my children three meals a day. This first exploit has given me greater respect in the eyes of my husband, family and neighbours."*

**ILLIASSOU DIALLO** • Market gardener accompanied by FANSOTO





## PALMIS MIKWOFINANS SOSYAL



**12,084**  
MICRO-ENTREPRENEURS

**9**  
BRANCHES

**195 €**  
AVERAGE LOAN

### CONSOLIDATION AND RELAUNCH

In 2017, the team improved its training packs and organised 4,693 economic or social training sessions. Its loan policy was also updated and its prices were reviewed. The year was nevertheless a difficult one, partly due to an unfavourable national and international market situation. The team had to take steps to relaunch the programme to ensure that it could continue: its expenses were reduced and revenue generating methods were developed.

Halfway through the year, Entrepreneurs du Monde put into action the relaunch plan with specific objectives, which have been successfully achieved. This plan allows for a more relaxed start to 2018. PALMIS MIKWOFINANS SOSYAL has already increased the number of active borrowers and improved its operational sustainability.



## OSEZ L'ENTREPRISE



### INNOVATIVE INITIATIVES

In 2017 Say Yes! To Business developed new partnerships with vocational schools, training centres and grass-roots associations. The team helped the institutes' directors to add an entrepreneurship stream to their technical syllabus, which will promote the entry of their future graduates into the world of work. Grass-roots associations have benefited from the support of experts from Say Yes! To Business to help them find new economic opportunities and to prepare some of them for entrepreneurship. The team has also opened its first Entrepreneurship and Employment office. For

its two pilot projects the team concentrated on the Entrepreneurship strand: it ran a training course consisting of 16 modules over 3 months, and provided discussion sessions with qualified entrepreneurs. The most motivated students were then given individual support to draw up a business plan for their planned undertaking. Finally, Say Yes! To Business expanded the services it offers in order to gradually build up its autonomy, incorporating an assistance with studies into different sectors of the Haitian economy. These services already cover more than 50% of its expenses.



*I've always believed that handouts don't help anyone to prosper, and that it's much better to provide them with intelligent, lasting aid that leads to wealth creation. This is what I've been doing confidently with Entrepreneurs du Monde since 2010!*

*We give hope back to the poorest, we get them back on their feet. Our financial helping hand allows them to start a business, while our training and support help them to develop "know-how". Together this gives them self-confidence, the ability to take action for themselves, and the belief that they can change their situation and climb a few steps up the social ladder. I'm very proud of this!"*

**JEAN FARREAU GUERRIER** • Haiti coordinator





|                                  |                       |  |
|----------------------------------|-----------------------|--|
| <b>7,409</b><br>KITS DISTRIBUTED | <b>121</b><br>SELLERS | <b>56%</b><br>OPERATIONAL SELF-SUFFICIENCY |
|----------------------------------|-----------------------|--|

## MANAGED GROWTH

PALMIS Enèji, launched at the end of 2012 as an Entrepreneurs du Monde programme, became a locally incorporated Haitian social enterprise in 2014. It promotes access to clean, modern, economic energy sources for the poorest households. In 2017, the team built on the momentum from 2016 and increased its turnover. It sold 7,409 lamps and solar kits, gas stoves and improved cooking stoves, helping 30,000 people to noticeably improve their living conditions. This equipment will give them 6.4 million hours of lighting, save them €608,464, spare

29,888 tonnes of wood and reduce CO<sub>2</sub> emissions by 35,570 tonnes. In December, PALMIS Enèji took delivery of its first direct import of solar lamps. This reduction in the use of intermediaries aims to increase its margin and make it a more sustainable organisation. PALMIS Enèji is trying to reach operational viability whilst continuing to maximise its social impact. Using partnerships with local actors, the team is intending on developing its activities in rural areas where there is a pressing need for clean energy (especially in the Grand'Anse and Nord departments).



## FIRST PROGRAMME IN FRANCE

During our 2016 strategic planning, conscious of the deep poverty experienced by many here in France, we decided to put our expertise to use on our own doorstep by helping some of the most deprived to set up a business of their own.

In 2017, we therefore did a feasibility study in the greater Lyon area (near Entrepreneurs du Monde headquarters), giving priority to statutory refugees, to homeless people, and to single parents. This study showed that there are several organisations helping such groups, but they rarely provide support with setting up a business. We

have therefore decided to provide this service, working in conjunction with public and private actors in the region. Initial financing for this was secured in October, allowing us to recruit a member of staff to create a plan of action, build the relevant partnerships with local actors and devise the support strategy. This will include removing any barriers that prevent entry to the workplace, and offering support through both group training sessions and individual tuition.

The first applicants with a plan will enter the programme at the start of 2018.



*When the Palmis Enèji trainer gave me his products to try, I was easily convinced! I bought two solar-powered lamps and a three ring gas stove. These have saved me a lot of money and the neighbours who saw them in my house also wanted to buy some. So I became a franchised Palmis Enèji reseller: I started to sell improved cookstoves, gas stoves, gas supplies and solar-powered lamps. It works very well and I have very satisfied customers!"*

**JEAN FRIDE** • PALMIS Enèji user and reseller

# FINANCES

“ Our resources increased by 17% and our allocations by 9%, comparing with 2016. Thanks to the increasing commitment of our partners and to our strict accounting management of a M€4,4 budget, we fully implemented our action and cleared a surplus. ”



**LYDIE BALLET**  
Accounting Manager

## RESOURCES COLLECTED

We raised € 4,530,006 in 2017 compared with € 3,885,302 collected in 2016, a 17% increase.

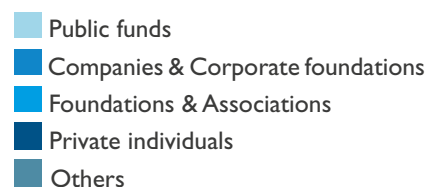
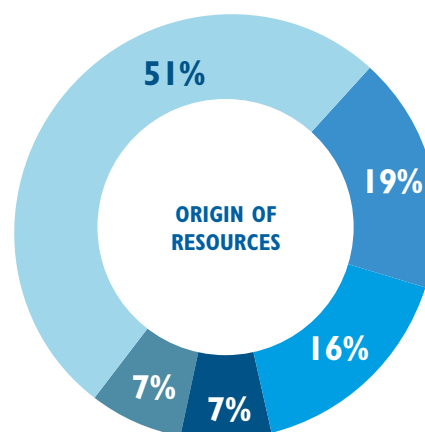
**Public funding** showed a significant increase (+46%): € 2,322,845 compared to € 1,596,860 in 2016. Public funding represented one of the most important resources for 2017 (51%).

The contribution of **enterprises and enterprise foundations** doubled: it exceeded the €421,116 donated in 2016, totalling € 835,279 for 2017. This contribution represents 19% of the 2017 resources.

Contributions from **other foundations and associations**, on the other hand, decreased: they dropped from € 1,151,805 to € 728,110. This represented 16% of the 2017 resources.

Furthermore, as shown in the 2016 financial report, the **donations collected from the general public** last year have been exceptionally significant following the merger with the association Xetic. This year, we will return to a normal level (€ 307,235), or 7% of collected resources.

Lastly, **other products**—mainly transfers of operating expenses and some services—represent € 336,537, or 7% of the total resources.



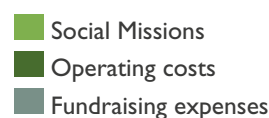
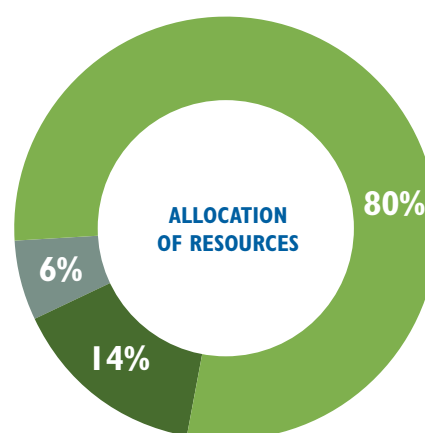
## THE ALLOCATION OF RESOURCES

In line with the increase in finances, operating expenses increased from € 4,077,407 in 2016 to € 4,437,024 in 2017, an increase of 9%.

The majority (80%) of resource allocation is dedicated to social missions.

### Social Missions

Entrepreneurs du Monde's social missions (€ 3,535,420) were carried out according to the geographical distribution indicated on the graph on the following page.



48% of this amount was allocated to our actions in Africa, 29% in Asia, 22% in Haiti and 1% in France.

Action in France unfolds in the following 4 areas:

- preparation of a programme launch in Auvergne-Rhône-Alpes
- organisation and implementation of transversal actions directly related to the programmes (e.g. participation and support in the organisation of capitalization workshops conducted in the field)
- higher education training in our specific fields
- efforts to raise awareness of peace, solidarity and sustainable development in schools through the KuriOz association ([www.kurioz.org](http://www.kurioz.org))

### Fundraising and communications expenses

The fundraising costs amount to € 275,119 (1% more than last year). These are the costs incurred for providing communication and fundraising materials and the salaries for the team members dedicated to communication, fundraising and maintaining relations with sponsors and donors.

### Operating costs

Operating costs appear to be higher than last year: € 626,485 compared to € 485,273 in 2016. In fact, the structural and technical support costs incurred by the head office are stable and do not exceed the amount of 2016. However, we have made a change in the calculation method to improve the internal monitoring of these expenses.

### Excess of fiscal year resources

The resources collected have made it possible to cover the expenses incurred and generate an excess of € 12,387.

## ASSESSMENT AT THE END OF DEC. 2017

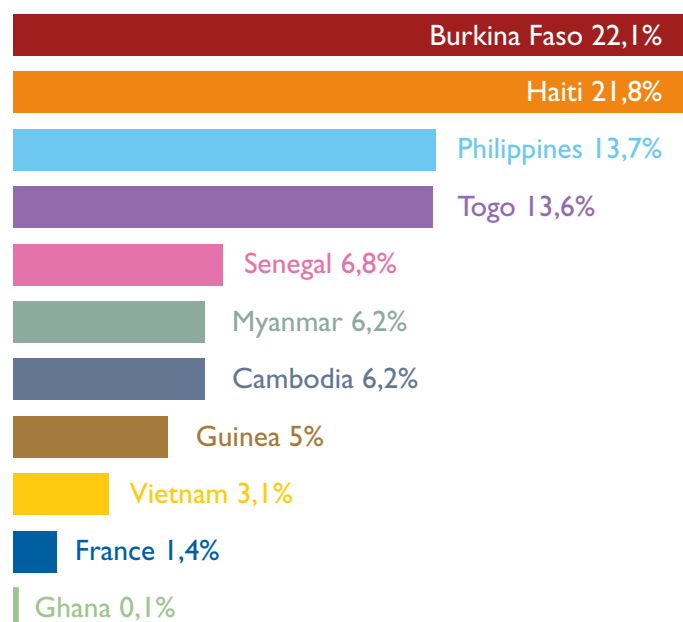
### Equity securities and related receivables

The creation of sustainable social enterprises to serve the poor is the driving force behind Entrepreneurs du Monde's action. We must therefore value the assets of these companies created through equity securities. Entrepreneurs du Monde had to maintain for another year the shares that appeared in its 2016 balance sheet, with the exception of those of the social enterprise GUMI in Mongolia. As Entrepreneurs du Monde no longer has any activities in this country, the organisation wished to free itself from this commitment and has since surrendered its shares to its co-shareholder. The total amount mentioned in the 2017 balance sheet (€ 594,091) therefore refers to shares held in Chamroeun in Cambodia, Palmis Eneji in Haiti and Microfinance Solidaire in France.

### Loans to programs

In order to help our programmes and partners finance their credit funds, we sometimes need to give them advances in the form of unpaid loans. The outstanding loans, funded by specific lines of credit granted by moneylenders, amounted to € 90,196 at the end of 2017. This year, the loan granted to

### USE OF RESOURCES BY COUNTRY



the Minonkpo program in Benin (inherited from the merger in 2014 with the ECIDEC association) was cancelled.

These prepayments are likely to gradually disappear since SAS Microfinance Solidaire has taken over the role of lender for our programs.

### Subsidies and receivable products

Subsidies and receivable products amounted to € 1,264,413 on December 31, 2017 and represent multi-year financing commitments awaiting collection.

### Accrued expenses

Grants to our programmes and partners, but not consumed as of December 31, 2017, amounted to € 898,615.

### Liquid Assets

Liquid cash and marketable securities amounted to € 325,449 on December 31, 2017.

### Equity

Following the surplus recorded on December 31, 2017, the equity of the association increased to € 540,130. This is the equivalent of 12% of the annual budget, i.e. almost a month and a half of operation. Our goal is to bring it to the equivalent of three months of operation.

### Deferred revenue

Deferred revenue represents the commitments of donors, cashed or not, in 2017 and will cover the expenses of the following years. They amount to € 546,250 as of December 31, 2017, compared to € 924,948 in 2016.

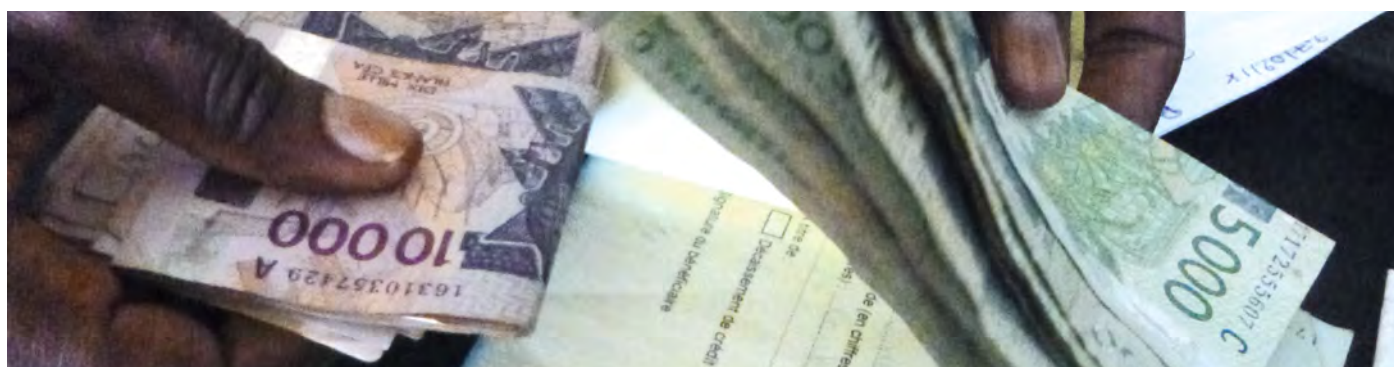




## STATEMENT OF RESOURCES AND EXPENDITURE 2017 (€)

| RESOURCES EXPENDED                                   | %           | Financial year   | Allocated use of funding from individual donors | INCOMING RESOURCES  | Financial year   | Of which funding from individual donors |
|--|-------------|------------------|---|---|------------------|---|
| Social missions                                      | 80%         | 3,535,420        | 247,195   | <i>Funding from individual donors unallocated and unused at start of year</i> |                  |   |
| Activities in France                                 |             | 1,244,630        | 87,024  | Funding from individual donors  | 307,235          | 307,235                                 |
| Overseas Programmes                                  |             | 2,290,790        | 160,171   | Other private funding   | 1,563,389        |   |
| Fundraising expenses                                 | 6%          | 275,119          | 19,236  | Subsidies and other public funding  | 2,322,845        |   |
| Operating expenses                                   | 14%         | 626,485          | 43,804  | Other incoming resources  | 336,537          |   |
| <b>TOTAL RESOURCES EXPENDED</b>                      | <b>100%</b> | <b>4,437,024</b> | <b>310,235</b>                                  | <b>TOTAL INCOMING RESOURCES</b>   | <b>4,530,006</b> | <b>307,235</b>                          |
| Allocation to provisions                             |             | 18,433           |   | Recovery of provisions  | 206,278          |   |
| Programme income pending allocation                  |             | 545,250          |   | Resources from previous years brought forward                                 | 276,810          | 3,000                                   |
| Surplus of incoming resources for the year           |             | 12,387           |   | Lack of resources for the year  |                  |   |
| <b>GRAND TOTAL</b>                                   |             | <b>5,013,094</b> | <b>310,235</b>                                  | <b>GRAND TOTAL</b>  | <b>5,013,094</b> | <b>310,235</b>                          |
| Total financed by funding from individuals           |             |                  | 310,235   | Total financed by funding from individuals                                    |                  | 310,235                                 |
| <b>EVALUATION OF VOLUNTARY CONTRIBUTIONS IN KIND</b> |             |                  |   |   |                  |   |
| Social missions                                      |             |                  |   | Voluntary work  | 16,656           |   |
| Fundraising expenses                                 |             |                  |   | Services in kind  | 100,438          |   |
| Operating costs and other expenses                   |             | 117,095          |   | Contributions in kind   | 1                |   |
| <b>TOTAL</b>   |             | <b>117,095</b>   |   | <b>TOTAL</b>  | <b>117,095</b>   |   |

Entrepreneurs du Monde has been certified by the Charter Committee for Donations Given with Trust and Confidence (Comité de la charte du Don en confiance). The detailed financial report, audited by KPMG, is available on demand.



## BALANCE SHEET AT DECEMBER 31<sup>ST</sup>, 2017 (€)

| ASSETS                              | 2017             |                |                  | 2016             | LIABILITIES                       | 2017             | 2016             |
|-------------------------------------|------------------|----------------|------------------|------------------|-----------------------------------|------------------|------------------|
|                                     | Gross            | Prov. Amort.   | Net              |                  |                                   |                  |                  |
| <b>Fixed assets</b>                 | <b>757,024</b>   | <b>-48,545</b> | <b>708,479</b>   | <b>893,758</b>   | <b>Equity</b>                     | <b>540,130</b>   | <b>527,743</b>   |
| Intangible fixed assets             | 46,915           | -27,565        | 19,350           | 34,031           | Permanent association funds       | 63 583           | 63 583           |
| Tangible fixed assets               | 22,222           | -20,980        | 1,242            | 1,360            | Reserves                          | 534,790          | 534,790          |
| Investments and related receivables | 594,091          | 0              | 594,091          | 592,415          | Retained earnings brought forward | -70,630          |                  |
| Loans to programmes                 | 90,196           | 0              | 90,196           | 262,352          | Operating surplus/deficit         | 12,387           | -70,360          |
| Debts and guarantees paid           | 3,600            |                | 3,600            | 3,600            | <b>Provisions</b>                 | <b>4,771</b>     | <b>10,827</b>    |
|                                     |                  |                |                  |                  | <b>Dedicated funds</b>            | <b>545,251</b>   | <b>276,810</b>   |
| <b>Current assets</b>               | <b>2,487,150</b> | <b>0</b>       | <b>2,487,150</b> | <b>2,507,321</b> | <b>Liabilities</b>                | <b>2,430,927</b> | <b>2,678,909</b> |
| State subsidies receivable          | 990,804          |                | 990,804          | 1 325 243        | Financial debts                   | 634,122          | 877,949          |
| Accrued income                      | 273,608          |                | 273,608          | 122,014          | Tax and social security liability | 179,427          | 164,740          |
| Other receivables                   | 324,123          |                | 324,123          | 95,851           | Accrued expenses                  | 476,917          | 156,217          |
| Prepaid expenses                    | 898,615          |                | 898,615          | 964,213          | Deferred income                   | 546,250          | 924,948          |
| <b>Cash and bank</b>                | <b>325,450</b>   | <b>0</b>       | <b>325,450</b>   | <b>93,210</b>    | Other liabilities                 | 594,211          | 555,055          |
| <b>TOTAL ASSETS</b>                 | <b>3,569,624</b> | <b>-48,545</b> | <b>3,521,079</b> | <b>3,494,289</b> | <b>TOTAL LIABILITIES</b>          | <b>3,521,079</b> | <b>3,494,289</b> |

## AFFILIATES

Entrepreneurs du Monde was at the origin of several complementary organisations in which it plays an active part



Microfinance Solidaire SAS puts up resources in the form of capital and debts to lend to programmes and partners of Entrepreneurs du Monde.



The Fondation Entrepreneurs du Monde, under the aegis of the Fondation Caritas, enables collection of complementary donations (ISF - solidarity wealth tax - , bequests, etc.).



This Endowment Fund aims to buy shares in social enterprises created by Entrepreneurs du Monde.



The KuriOz organisation raises awareness amongst the young of solidarity-related activities, peace and sustainable development. It is co-financed within the remit of the Programme Agreement signed between Entrepreneurs du Monde and the AFD (French Development Agency).

**“** The year 2018, our 20<sup>th</sup> anniversary year, is being characterised by innovation and the expansion of our work. This double-boost has been generated by our experienced teams, who take into account needs and respond rapidly when needed. **”**



**MONIQUE ERBEIA**  
Administrator

## INNOVATION

The work of Entrepreneurs du Monde has always been characterised by a desire to innovate; this innovation has led to valuable progress.

In 2018, we will continue to innovate by launching a **programme in France** for the first time. This programme targets particular sections of the population who are especially vulnerable: recognised refugees, homeless people and even single parents. A pilot is currently underway in the city of Lyon, which will notably allow us to refine the services so that they can be replicated in other regions.

Our innovation is also recognisable in the construction of **granaries in Senegal**, cooled by solar energy, which will be able to store the harvest and thereby provide farmers with a fairer, more regular income. This development is one way through which Entrepreneurs du Monde express their desire



to be more involved in rural areas, where there is often considerable need.

Further innovative measures will be implemented in the development of **new ways to support VSBs in Africa**, as well as new financing options which will make new stoves and lighting kits more easily available.

Additionally, we will trial a **micro health insurance scheme** in Burkina Faso.

Finally, our innovation will be seen in the financing of our work: we will be creating a **new investment vehicle** which will boost the funds and capital of our programmes and local businesses in order to provide them with the means to ensure they can expand. The creation of Solidarity Microfinance in 2010 has had a major impact on our work due to increased debt contributions; the challenge now is to get the same outcome from capital and equity contributions.

and the anticipation of programme growth will each allow teams to reach tens of thousands of families more quickly, particularly in rural areas. We are also **preparing to start programmes in Sierra Leone and Côte d'Ivoire**.

Within Access to Energy programmes, the challenge is to find partners who are able to invest in our projects, in order to **lead our social enterprises towards financial autonomy**. These alliances are indispensable, since the volume of equipment sales is crucial for financial viability. Finally, our support for Very Small Businesses Creation and Professional Integration will undergo very significant improvement, with the creation of three programmes in Senegal, Togo and Burkina Faso.

## EXPANSION

Within social microfinance, a systematic approach based on learned experience, better programme structuring







# OUR COMMITTED SUPPORTERS

## COMPANIES & CORPORATE FOUNDATIONS



## OTHERS FOUNDATIONS & ASSOCIATIONS



## PUBLIC & INTERNATIONAL ORGANISATIONS



## SOLIDARITY INITIATIVES

ALCP CONSULTING • ANDROIDS & SHEEPS • CDS CONSULTING EURL • CHABANNE SA • CMEM • COLLEGE AIME CESAIRE • CREDIT AGRICOLE • DDB DRAHTWERK ST INGBERT GMBH • FILLOT TP • FRANCE CREANCES • ITC TRADUCTION • KAMBE DAYA • LILO • L'OCCITANE • MAIRIE DE CHAMBOEUF • MAIRIE DE SAINT-GALMIER • MICRO-CRÉDIT MACRO-ACTION • NIGAY SAS •



# OUR MAIN SPONSORS

## PUBLIC & INTERNATIONAL ORGANISATIONS



## COMPANIES & CORPORATE FOUNDATIONS



## OTHERS FOUNDATIONS & ASSOCIATIONS



Fondation d'Aide à l'Enfance et au Tiers-Monde  
GENÈVE



NOREHA SARL • NOVAM GROUP • OKAKENE • ONUSIDA • PILOTES PLV • PHITRUST PARTENAIRES  
PLAN BADVISORY • RECUP'TIMBRES • RIVERSIDE • RUNSYS • SAINT DOMINIQUE • SARL SOLAIRE  
DIFFUSION • SAS COQUARD • SIGNE DES TEMPS • SOLANTA INVESTISSEMENT • STE HEPPNER •  
STRATEGIE & INVESTISSEMENT • TOTAL MARKETING SERVICES • VILLAGE EXCHANGE GHANA



# THEY WITNESS



**WHOLE PLANET**  
FOUNDATION

“The Whole Planet Foundation supports the actions of Entrepreneurs du Monde in 5 countries. I just came back from a stay in Burkina Faso. I was impressed by the relevance of the services offered – the team individually assesses the capacity of each micro-entrepreneur and determine with him or her the repayment schedule by adapting to the specificity of his or her activity. Each entrepreneur has a savings account that is accessible at any time. Micro-entrepreneurs progress within groups, actively participate in trainings, but are only responsible for their own loans. This set of complete and flexible services responds well to researchers’ recommendations for developing a better outcome for microfinance on the economic integration of the poorest.”

**BRIAN DOE** • Africa and Middle East Directorate of Whole Planet Foundation



“The Fondation Mérieux fights against infectious diseases in developing countries. In some places, Entrepreneurs du Monde enhances the entrepreneurship of people living with HIV. It organizes meetings within the centres where they receive their “triple therapy”. These entrepreneurs come to get their treatment, but also to obtain a loan, deposit their savings, take part in trainings and support each other within the group. These regular meetings bring about a visible change – micro-entrepreneurs living with HIV follow their treatments on a regular basis and therefore their health conditions improve, they develop their business, eat their fill, regain self-confidence and faith in the future! After having supported the microfinance programme of Entrepreneurs du Monde in Togo for 5 years, we are proud to now finance the one in Guinea Conakry.”

**BENOIT MIRIBEL** • Executive Director of Fondation MERIEUX



**neoditel**  
Cère la vie de votre téléphonie

“We support Entrepreneurs du Monde because we believe that it is better to help people take responsibility for their own lives than to assist them. We were seduced by the pragmatism and transparency of Entrepreneurs du Monde. As a man of figures, I have appreciated the measurement of the results obtained and the clarity of the explanations. We have started a partnership that aims to be sustainable and are glad to be able to help these women and men with taking charge of their lives, to take flight, to gain their independence and to take pride in their achievements.”

**PASCAL LENCHANT** • CEO of NEODITEL

