ENTREPRENEURS du Monde
With next to nothing, change practically everything!

2020 Annual Report
Entrepreneurs du Monde is a French public benefit association established in 1998 and is accredited as a solidarity enterprise of social utility (ESUS). It is also certified by Don en Confiance, an organisation that permanently oversees the quality of our communications and fundraising, governance, financial transparency, and rigorous, disinterested management.

Thank you to ITC Traduction for its precious skills sponsorship on this heavy translation!
While 2019 was the year of innovation and empowerment, 2020 was clearly a year of resilience in the face of cascading challenges, including included Covid, of course, but also complicated political and security situations in Burkina Faso, Haiti and the Philippines.

Entrepreneurs du Monde adapted and endured through social microfinance, energy access, agripreneurship, support for professional integration and entrepreneurship, and reintegration programmes in France. It is as if the ability to weather bad situations is built into our DNA. Read through the following pages for proof.

To achieve these results, we needed willpower, energy and an effective, mobilised ecosystem. Our funders (public and private, French and international) fulfilled their commitments. Our teams fought hard, despite the frustration of remote work. And our loan company, Microfinance Solidaire, played an active role by supporting some of our programmes.

We improved our governance and ways of working by creating a new investment vehicle (InVestisseurs Solidaires) that improves our programmes’ equity, updating our statutes which will be submitted to the General Assembly for approval and creating an ethics committee to help our teams in their decision-making.

We also formalised Franck Renaudin’s new role. After creating Entrepreneurs du Monde and running it for more than 20 years, he wanted to pass the baton so he could focus on developing a reintegration initiative in France called Un Toit Vers l’Emploi. To prepare for this change, he proposed in 2016 that Entrepreneurs du Monde evolve into a more horizontal organisation with a structured, employee-driven decision-making process. This process is now coordinated by Thibaut Mary, who has 10 years of experience in the field and at the head office. Franck should soon be joining the Board of Directors. We offer our deepest thanks for his work, impact and influence as he sets out in this new direction.

Backed by our 700 employees and solid, diversified funding sources, Entrepreneurs du Monde is more ready than ever to play our role in creating the new normal.

Thank you all for your support.
Data from these nine independent partners is not included in this map or our key figures.

1 including 699 on a local contract
**Micro-Entrepreneurs Supported**

- **Myanmar**: 10,879
- **Vietnam**: 4,914
- **Philippines**: 3,002
- **Cambodia**: 688

**Women**

- 88%

**In a Rural Area**

- 43%

**Average Loan**

- €244

**Energy Equipment Distributed**

- 23,354

**Families Equipped**

- 19,578

**People Assisted**

- 532

**Farmers Supported**

- 50
I wasn’t in school and at the age of 12, I started selling pancakes, fritters and boiled yams. I got married at 17 and joined my husband in Ivory Coast where we worked on a plantation. Then, worn out by the work, my husband became a paraplegic and we returned to Burkina Faso. I sold attieke, fried foods and fish for five years. I lost two children and that destroyed me. I fled to the village where I was born where I washed laundry and sold sand and wood. I was able to save money and build a home! We were finally living in our own place!

With help from YIKRI, I opened a restaurant in 2015. Through five loans, from 80,000 to 540,000 CFA franc (€120 to €820), I bought tables and chairs and built a kitchen and kiosk. I added more dishes and increased my clientele and profits. With training and my determination, I successfully grew my business! Now I’m the president of my entrepreneurs’ group and I help other women get started.

Salamata Bagua, Burkina Faso

1- Attieke: culinary speciality made with cassava. 2- YIKRI: social microfinance institution created and incubated by Entrepreneurs du Monde in Burkina Faso.
FOR VERY VULNERABLE PEOPLE

We are closely connected with people in the most vulnerable situations. We understand what life is like for them and what they are doing to transform their daily lives and their children’s futures. We work hard with them and for them. With this support, they turn their ideas into successful businesses.

3.4 billion
PEOPLE LIVE IN POVERTY¹

767 million
IN ABSOLUTE POVERTY²

3/4
LIVE IN RURAL AREAS AND DEPEND ON SUBSISTENCE FARMING³

A MAJORITY OF THE POPULATION IS UNDER 25 IN AFRICA AND HAITI

37%
OF THESE YOUNG PEOPLE WANT TO EMIGRATE TO ANOTHER COUNTRY⁴

FUTURE ENTREPRENEURS IN VULNERABLE SITUATIONS

For more than 20 years, Entrepreneurs du Monde has operated with the mindset that even if someone lives in extremely precarious situations, they can be an entrepreneur, develop self-confidence, develop skills on all levels, improve their family’s living conditions and remove it from the survival economy to move into a life of future planning. This path is possible as long as each person has support until they reach success, along with enough time and the right tools.

SERVICES DESIGNED WITH ENTREPRENEURS

Sixty percent of the world’s active population works in the informal sector as shopkeepers, seamstresses, street restaurant owners, farmers, etc. They are tenacious and have an entrepreneurial mindset, but they are in vulnerable situations and do not have access to the basic tools needed to grow their business and make it sustainable. To overcome these obstacles, we provide social microfinance services (credit, savings, training, group momentum, support).

For someone whose business or business project is a step above the primary audience, we provide specific support that helps create VSBs (very small businesses) capable of generating added value and jobs.

CHALLENGES AND PRIORITIES

The poorest 50% of the world’s population only emit 7% of greenhouse gases but are the first victims of climate change. Among them, small farmers are subjected to the full force of droughts and flooding. Yet they produce 90% of the food in their countries. To help them adapt to these climate changes, we have an agripreneurship unit that provides loans tailored to harvest cycles, practical training in agroecology, and storage and seed production solutions.

For young people from the same poor neighbourhoods who have the profile needed to get salaried employment, we set up a professional integration course to help them organise their search, fill out their applications and prepare for their interviews. We also create training companies where they get practical training and improve their employability or capacity to become entrepreneurs. All of these people coincidentally experience energy poverty, which has a dramatic impact on their health, budget and environment. Therefore, we facilitate access to solar lighting kits and cooking stoves, which has a significant impact on their living and working conditions.

Finally, in France, where economic and social poverty also impact many different groups, we support:
• creation of a VSB in the restaurant industry, in Lyon,
• housing in tiny houses and job coaching, in Rouen.

1- World Bank, 2018 report on poverty and shared prosperity
2- World Without Poverty, 2016, based on the World Bank’s Taking on Inequality report
3- Generation 2030/Africa Child demographics in Africa, August 2014, page 9
4- Notre engagement pour la recherche [Our commitment to research], E. Moyou, 12/06/18
We trust marginalised people who become entrepreneurs.
We provide comprehensive support for their business, workshop, field or farm so that it can be a source of progress for the entire family.

MARIE FORGET
Head of social microfinance unit

In 2020, we funded and assisted our nine social microfinance programmes in the complicated context of the pandemic and we continued developing and diversifying our services, especially those designed for farmers.

<table>
<thead>
<tr>
<th>9</th>
<th>MICROFINANCE INSTITUTIONS</th>
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<tbody>
<tr>
<td>113,846</td>
<td>MICRO-ENTREPRENEURS</td>
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<tr>
<td>88%</td>
<td>WOMEN</td>
</tr>
<tr>
<td>43%</td>
<td>IN A RURAL AREA</td>
</tr>
<tr>
<td>€244</td>
<td>AVERAGE LOAN</td>
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</table>

MYANMAR, SOO

A YEAR MARKED BY THE COVID PANDEMIC

In the nine countries where we work, local authorities implemented measures with varying levels of strictness, including limits on inter-regional movement, border and large market closures, neighbourhood lockdowns, curfews, loan moratoriums, etc. This had significant consequences for our very vulnerable beneficiaries: high inflation on consumer goods, limits on their economic activities, loss of household revenue, etc.

We mobilised and adapted to provide uninterrupted support to entrepreneurs. We made ongoing loan pay outs to those who needed them, facilitated savings withdrawals, made regular individual visits to families when group meetings were impossible and continued social connections and awareness work on the disease by phone to inform and support families. In some countries, we were able to fund hand washing and mask kits for beneficiaries to limit the spread of the virus in the neighbourhoods where we work.

At the same time, the pandemic slowed the growth of our SMI’s and their progress towards financial independence. But nearly all of them have been able to return to normal operations in September-October 2020.

SENEGAL, FANSOTO
OUR METHODOLOGY ENABLES US TO REACH THE POOREST PEOPLE

- We make individual-liability loans with no type of guarantee and interest rates among the lowest on the market.
- We encourage and facilitate saving.
- Micro-entrepreneurs organise themselves into groups of 15 to 30 people and attend training and take time to share experiences together once or twice a month.
- They set the duration of their loan with the facilitator based on their businesses and repayment ability.
- Social workers at each SMI help them tackle certain challenges (e.g., violence, illness, disability, etc.).
- In rural areas, technical agricultural specialists support small farmers.

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**PRIORITISING FARMERS**

“In the countries where we work, the effects of climate change are already visible with the lack of rain, soil erosion, reduced grazing areas for cattle and desertification. These changes directly endanger production and revenues for the farmers we support.

To increase their resilience, we decided to assertively develop dedicated services, including interest-only loans, technical agricultural training and advice/support from an agricultural technician. Farmers are trained at field classes and receive individual advice right at their farms.

This support is adapted to the constraints of our beneficiaries (limited means and time) and focuses on techniques for fighting the effects of climate change, such as agroforestry, erosion control, compost and organic pesticide use and agriculture/livestock synergies development.

In 2020, more than 5,000 farmers learned about and tried out new, less costly, more productive practices that do not endanger them or their environment.”

Alice Carton, Technical agriculture specialist

**SIGNIFICANT ADVANCEMENTS DESPITE EVERYTHING**

Sont Oo Thetwin (Myanmar) and Anh Chi Em (Vietnam) consolidated their financial sustainability. Assilassimé (Togo), Yikri (Burkina Faso) and Palmis Mikwofinans Sosyal (Haiti) maintained their activity levels and are aiming for financial sustainability within the next two to three years. These projections account for socio-political contexts that continue to deteriorate in Haiti (high insecurity) and Burkina Faso (increase in jihadism).

The youngest SMIs, Fansoto (Senegal), Wakili (Guinea) and Munafa (Sierra Leone) continue to receive enhanced support from Entrepreneurs du Monde’s technical specialists to help local teams develop their skills. In Guinea, the team has made lots of progress in operations management and has successfully improved loan repayment rates.

Finally, we created EkilEko in Ivory Coast and are requested microfinance approval so we can start supporting the first entrepreneurs in early 2022.

Local teams and Entrepreneurs du Monde technical specialists also worked together on background projects:

- **Redesigning social support management**: we identified certain recurring social problems our beneficiaries experience and these will be the main focus of this work (domestic violence, family planning, substandard housing, civil status documents, access to healthcare, etc.). Processes for managing these social services were fully revised to improve their efficacy. We plan to implement them in 2021.

- **Modernising IT and management systems**: Sont Oo Thetwin (Myanmar) finished migrating their MIS to new cloud-based software that will facilitate branch interconnection and enable data entry (financial transactions, social information collection) directly from the field. Palmis Mikwofinans Sosyal (Haiti) started this huge project in the second half of 2020 and Anh Chi Em (Vietnam) is preparing to do so in 2021.

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1- SMI: Social Microfinance Institution  
2- MIS: Management Information System
We help young women and men strengthen their skills and abilities so they can successfully start a business or find a job and gain independence.

In 2020, we helped the six programmes grow, diversify their activities and implement the training company model designed to improve the employability of young women and men and to expand entrepreneurship.

In West Africa and Haiti, a majority of the population is under 25. This presents a beautiful opportunity for growth. However, young people face high levels of unemployment and are forced to turn to the informal sector or emigrate. Therefore, professional integration or self-employment through very small business (VSB) creation represent key challenges that we are helping to address. We have also been working in France since 2018 to promote economic integration for families in very precarious situations, including legal refugees, people who are homeless, isolated parents and people receiving minimum income benefits.

**INNOVATION**

In Burkina Faso, Émergence, YIKRI (microfinance institution also created and incubated by Entrepreneurs du Monde) and Planète Enfants et Développement began the PREJEF project, financed by the European Union. It contributes to Burkina Faso’s socio-economic stability by training 300 women from the north and central regions as Maternal Assistants and supporting their professional integration.

In Togo, Miawodo is developing professional training through innovative waste management activities. It helps raise people’s awareness, create green jobs and improve living conditions. The first pilot projects were launched in 2020 and include composting, grinding green waste, collecting and processing plastic and tyre waste, recycling and repackaging solar lights.

**ADVANCES**

Resilience, innovation and evaluation were the key themes of 2020. We coped with the pandemic situation, adapted our activities, evaluated the satisfaction of our beneficiaries, conducted market studies and implemented pilot projects related to the training company model. The six programmes now have clear, recognised positioning and expertise in their local ecosystems, which has enabled them to launch new projects and expand into new regions.

**SENEGAL, LIGODEN**
In Senegal, Ligoden is developing the second chance component of the Amélioration des Performances de travail et d’Entrepreneuriat [Work Performance and Entrepreneurship Improvement] programme with the Education Development Center. This programme targets higher education graduates who have been looking for work for at least three years. The Senegalese team also worked on creating Teranga, a fruit processing training company.

Due to the very complicated political and health situation in Haiti, the Osez l’Entreprise programme had not been operating for quite some time before receiving assistance with its acquisition by Palmis Enèji, a company created and incubated by Entrepreneurs du Monde. However, Entrepreneurs du Monde began preparations for a workshop/school in the energy sector. Starting in 2021, this Atelye Ekol Enèji will work on assembling solar and gas stove kits.

In Lyon, France, the ICI programme trains restaurant operators, then gives them the opportunity to try out their cooking in real conditions in the Food Truck École acquired in early 2020. These future operators tried out all the concrete aspects of their plans, such as supplies, cooking, customer relations, management, etc.

In Rouen, we were filled with emotion as we handed the first four people keys to their tiny houses as we help them get off the streets. We also worked on creating a workshop for building future tiny houses.

**DIFFICULTIES**

Teams had to adapt the way they worked to protect themselves and their beneficiaries. However, they still maintained connections remotely or through individual meetings. And the teams fought hard to be able to provide specific services, such as in Burkina Faso and Togo where they successfully created a VSB relaunch fund financed by the EDF Foundation, Métropole de Lyon and Agence Française de Développement.
COVID’S IMPACT ON HOUSEHOLD ENERGY EQUIPMENT

Public health measures taken to combat Covid had major consequences: road and border closures made it difficult to obtain basic necessities and the informal trade and street food activities that are the main source of income for our beneficiaries were greatly reduced and sometimes prohibited. These restrictions resulted in a significant fall in income and an increase in prices at the same time. Households therefore had to keep their spending to a minimum in order to meet their basic needs.

HOW WE ADAPTED TO THIS PROBLEM

We established two strategies to reduce the impact of the economic crisis that accompanied the health crisis:

• all rental/sales kits were activated for a specific timeframe to offer lighting to beneficiaries,

• vouchers were offered to the most vulnerable populations so they could acquire gas refills at no cost or for a very reduced price.

More generally, our teams adapted to the constraints in order to continue working and preparing developments. For example, in Haiti, Palmis Enéji reacted to the triple economic, political and health crisis and the collapse of purchasing power in cities by focusing on more affordable products and selling through local rural organisations that were less affected by insecurity. It thereby generated turnover equivalent to the previous year with similar operating costs and a stable number of beneficiaries in rural areas.

In the Philippines, ATE Co. took the time to design a more social version of their solar kit rental/sales model deployed in Rizal’s mountainous areas.
By spending more time with their customers and improving its training and monitoring tools, the team has reduced the average payment default rate. This meant they needed fewer customers to make the model sustainable. The teams did not need to so much prospecting all over and could focus on their customers’ needs.

By focusing more on the health of their customer debt rather than the volume, ATE Co. bet on a more agile model that functions in rural areas with low populations. This new approach is more relevant to the Philippines where rural communities still lacking electricity are spread throughout mountainous areas and the islands the dot the country.

However, just like in Togo, Burkina Faso and Cambodia, gatherings and travel in the Philippines were temporarily restricted, which slowed down activities targeting beneficiaries, such as prospecting, sales, installation and awareness sessions. Therefore, the teams prioritised internal organisation projects and worked on future developments, innovations and partnerships.

In addition, since borders between most countries were closed or regulated, Entrepreneurs du Monde’s support work in the field was limited.

This pushed us to innovate new ways to support teams remotely. We organised webinars instead of interactive workshops, focused on interactive visits with programmes in the same sub-regions, set up a more suitable remote communications platform to facilitate discussions with the head office and between programmes.

In a year, the technical specialists joined the energy teams and programme teams on the platform, thereby creating a learning community focused on technical and strategic topics.

Finally, 2020 gave us another opportunity to recognise the relevance of our team incubation and independence approach: we are continually strengthening their skills and progressively transferring governance to local bodies.

Thanks to this independence, we successfully adapted, continued providing services and even innovated during this period of uncertainty.

**IMPACT RESEARCH: SCIENTIFIC MEASUREMENT OF GAS’S IMPACT ON HEALTH AND THE ENVIRONMENT**

Entrepreneurs du Monde participated in a major scientific study financed by the Agence Française de Développement. The sample included 820 Burkinabe households randomly selected in three villages in southern Burkina Faso. They cooked with wood and were able to get a Nafa Naana gas stove.

Before this change, each household’s fuel consumption was measured for 72 hours and someone responsible for preparing meals wore equipment that measured the concentration of fine particles around her for 24 hours.

The initial data showed a very high level of exposure to air pollution: 160 micrograms of ultrafine particles per m$^3$ of air, which is six times higher than the threshold set by the WHO. Being exposed to such a high level of pollution increases the risk of lung cancer and ischemic heart disease by 70% to 80%. The risk of respiratory infections such as pneumonia also doubles for children under five in these households where they are exposed to smoke from cooking with wood.

Covid: in addition, in June 2021, we will administer an antibody test to each adult to determine whether they were in contact with the virus and we will study the correlation between the level of exposure to fine particles and vulnerability to the virus.

The post-change measurement campaign will enable us to verify that the gas access Nafa Naana promotes is achieving its goal of reducing exposure to fine particles.

1- Scientific partners: Université Paris-Dauphine, IRD, Burkina Faso Institut National de Santé Publique.
2- Nafa Naana: a unique energy access company created and incubated by Entrepreneurs du Monde in Burkina Faso.
AGRIPRENEURSHIP

“Family farming provides the majority of food agriculture and therefore food security for all. But these small producers have insufficient yields and are the first victims of climate change.”

- ÉRIC EUSTACHE

Head of Agripreneurship Unit

Since 2018, Entrepreneurs du Monde has prioritised these agripreneurs in our social microfinance programmes. To test and develop other ambitious levers, we also created a fourth action area focused exclusively on agripreneurship.

AGRICULTURE
57%
OF JOBS IN WEST AFRICA

MALNUTRITION
20%
OF THE POPULATION IN AFRICA

Sources: Proparco and FAO

LEARN MORE

EXPLORING A SECOND GRANARY AND NEW ARCHITECTURE (ONGOING R&D)

The search for an optimal storage solution continues. As a reminder, the solution must be effective, simple, robust and low cost. With the first building, we were able to preserve 30 tonnes of onions in satisfactory conditions, but it had an issue with air renewal. This is a complicated situation: products in storage produce water vapour that must be evacuated, but the fresh air is very hot.

So, the second building was designed and built after taking into consideration what was learned from the first. We added wind catchers (an ancient Iranian technique) and two Canadian wells. The first feature evacuates the vapour and the second provides fresh air.

A third building type is on the drawing board. It is completely underground to continually take advantage of cool soil.

USING A SECTOR-BASED APPROACH

In a sector-based approach, all obstacles are identified and removed at each step, from production to sales. At this stage, small-scale producers encounter many difficulties: sometimes unsuitable production methods related to poor command of technical itineraries, low access to financing, lack of storage facilities, transport difficulties and the disproportionate power held by intermediaries in sales.

“With the farmer groups, we co-create every component of the sector, including the community rules for operating and financing, and a development plan.”

LEARN MORE

SENEGAL: FAWROU REMOBE
The urgent, critical need for R&D!

People involved in development have known about the issue of post-harvest losses due to a lack of suitable infrastructure for preserving agricultural products.

Attempts to solve this problem have been made in Mali, Niger and elsewhere, but they were abandoned due to the difficulties encountered, especially controlling temperatures which requires affordable access to an energy source in rural areas far from the electricity network. The R&D required to resolve this major preservation problem has never been done.

However, the steep decrease in photovoltaic costs in the past 10 years has changed the situation. We can now count on low-cost, locally-produced electricity.

With this problem resolved, there are two other complex areas to explore: architectural design and cold storage. This is what we are working on with the Fawrou Remobe project.

We want to give ourselves the time to roll out a solid, viable architectural and financial model that is also simple to replicate. Our goal is to then share this technology with partners who can also quickly deploy this solution all along the Senegal River.

Kalidou Touré
Senegal Coordinator

Their work, improve their living and working conditions and better feed their fellow citizens.

In 2020, we set up two market garden areas irrigated with solar pumps so that 940 women can grow produce all throughout the year, beginning in 2021. They have received initial training on continually improving soil health using agroecology methods.

CHALLENGES

- Women’s inclusion
- Food security
- Food sovereignty
- Job and income creation
- Fighting desertification

...
INCUBATION

“We create and incubate solid local organisations so that the services outlined in the previous pages can be offered to populations by reliable, competent teams that can do the work durably and completely independently.”

Franck Renaudin
Founder

In 2020, we incubated 21 organisations and maintained contact with 9 others who are now independent.

9 INDEPENDENT ENTITIES
=
185,000 MICRO-ENTREPRENEURS SUPPORTED

FIND OUT MORE

Microfinance
Energy
VIS/PI
Agripreneurship

REYNALD CHARLES
Haiti

JEAN-FARREAU GUERRAER
Haiti

CLAIRE LOSSIANÉ
Burkina Faso

SERGE ELOI OUEDDAOOGO
Burkina Faso

AURÉLIE BURETH
Burkina Faso

CLAIRED TAMBÉDOU
Senegal

JEAN-NOËL GABRITO
Philippines

MADALINE K仏23
Guinea-Conakry

ALFRED JUSU
Sierra Leone

ELDADA LE BACHELIER
Ivory Coast

FRANCK RENAUDIN
France

JACQUES AFETOR
Togo

DIERY SENE
Senegal

FOUÈNÉ SECK
Senegal

JÉRÉMIE BOISSINOT
Togo

DIEUDONNé NDÉNG
Guinea-Conakry

MICHAEL PAPI
Cambodia

SANDAR KYAW
Myanmar

DUONG NGUYEN
Vietnam

LORRAINE BOSVET
France

INVEST IN
AGRIPRENEURSHIP

SENEGAL, LIGODEN-TERANGA

FOUR KEY STAGES
We support each team in four main stages:
• Start-up (12 months)
We study a programme’s feasibility through remote studies and onsite prospecting work. Once the decision is made to launch, we can start creating a business plan, looking for funding and identifying the person who will lead the programme.
• Creation (6 to 12 months)
The person recruited is sent to the location to begin the programme. They are in charge of the initial research to create a legal local entity (often under business statutes, with entities from Entrepreneurs du Monde such as Fonds de Dotation or Microfinance Solidaire as shareholders), recruit a local team, organise training, set up services or products with the accompanying methodology, procedures and tools, and organise all support functions (HR, accounting/finance, audit, etc.). A steering committee meets every month to discuss progress and update the action plan.
• Development (6 to 8 years)
Once the team is in place, it expands services to a growing number of beneficiaries. Partnerships are built with public and private entities that can provide complementary services to the target audience. Entrepreneurs du Monde technical specialists continue providing regular support in person and remotely until the local teams fully understand the work. Entrepreneurs du Monde covers the operating deficit until the programme is financially autonomous and Microfinance Solidaire finances credit funds/working capital. Businesses in the social microfinance sector generally achieve financial stability within four years in Asia and six years in Africa.

Microfinance
Energy
VIS/PI
Agripreneurship
<p><strong>Scaling up</strong></p><p>Once the teams have fully mastered operations and the business is financially viable, we enter the final phase of our support, which is to help the social enterprise reach more families. This phase requires a substantial amount of capital that is challenging for Entrepreneurs du Monde to raise. To do so, we bring together investors who share our values. In terms of governance, we retain oversight of the social mission.</p><p><strong>NINE BUILDING BLOCKS</strong></p><p>All throughout this process until the enterprise is operationally, financially and institutionally independent, our technical specialists help the local team develop their skills in line with Entrepreneurs du Monde’s qualitative requirements. This guidance is organised in nine building blocks that support implementation of all the necessary tools and procedures that will enable the social enterprise to fulfil its mission and remain sustainable.</p><p><strong>SUCCESSFUL INDEPENDENCE</strong></p><p>This is how UPLiFT and SEED in the Philippines, STEP in India, ABF and AsIEnA in Burkina Faso, ALIDÉ in Benin, ID in Ghana, CHAMROEUN in Cambodia and ATPROCOM en Haiti can pursue their missions without external support.</p><p>Every year, one or two social enterprises join the club of entities that have become fully autonomous. This steady level of positive returns for our initiatives enables us to begin roughly the same number of new programs each year and to extend this virtuous cycle.</p>
I help the teams define their social objectives and rigorously and methodically measure their results. It’s very gratifying to see them expanding their skills and using the results to further improve their approach.

IAN BEST
Social performance technical specialist

In 2020, we provided support and training tailored to each social enterprise’s maturity and needs that focused on social performance measurement tools.

PROGRESS OF MICROFINANCE INSTITUTIONS WE SUPPORT

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<tr>
<th>Social performance measurement tools</th>
<th>2019</th>
<th>2020</th>
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<tr>
<td>Formalised social performance strategy</td>
<td>100%</td>
<td>100%</td>
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<tr>
<td>Board involved in reaching social objectives</td>
<td>89%</td>
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<td>Complaints procedure in place</td>
<td>89%</td>
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<td>Satisfaction survey within the past 3 years</td>
<td>67%</td>
<td>89%</td>
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<td>Social audit within the past 3 years</td>
<td>56%</td>
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<td>Employee satisfaction survey within the past 3 years</td>
<td>22%</td>
<td>56%</td>
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2020 PROJECTS

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<td>Burkina Faso, Haiti, Togo, Senegal</td>
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</table>
DOES OUR WORK ACTUALLY REACH THE POOREST PEOPLE?

Munafa in Sierra Leone

A very large majority of the entrepreneurs Munafa supported in 2020 live in Freetown’s densely populated slums. 75% of the new entrepreneurs supported live in overcrowded housing with at least three people in each room. This level of overpopulation is higher than the average in urban areas of Sierra Leone (56%). In addition, 92% of these families live in a home with poor quality floors (concrete or dirt), which is higher than the regional average of 80%.

Munafa beneficiaries also experience financial exclusion: 79% of them have never previously had access to financing from a formal institution. Munafa thus supports very vulnerable people as its mission stipulates. Munafa began collecting data in 2020 on education levels and access to safe drinking water to better understand the profiles of their beneficiaries. We will look at this indicator again in 2023.

WHAT CHANGES HAVE WE SEEN IN LIVING CONDITIONS?

Yikri in Burkina Faso

Based on a sample of 613 entrepreneurs who signed up for four loans over a period of around two and half years with Yikri, a microfinance institution, the net monthly income of their business increased an average of 53%, from €140 to €214. These households also improved their cooking and lighting equipment: 57% have a gas stove or an improved charcoal/wood fireplace (compared to 48% previously) and 64% use solar lighting (compared to 55% previously). See the entire infographic.

DO OUR SERVICES MEET THE NEEDS OF OUR BENEFICIARIES?

Peah Baitong, Cambodia

66% say their income and quality of life have improved as a direct result of using solar egg incubators.

The chick hatching rate has increased by 10% thanks to this equipment.

In 92% of cases, women were involved in the purchasing decision.

ACE, Vietnam

92% are satisfied with their loans, 94% with the savings scheme 90% with training sessions.

88% of entrepreneurs participated in training sessions related to their business, 74% of participants said they have applied what they learned in their daily life.

Ligoden, Senegal

85% have never had access to these kinds of services.

91% are satisfied with the training.

84% have applied what they’ve learned.

Miawodo, Togo

Beneficiaries believe they have a better chance of succeeding.

We see a 58% decrease in beneficiaries expressing worry with a corresponding increase in categories with a positive outlook.

Miawodo’s services appear to have an especially positive impact on women’s frame of mind. They believe they have a better chance of succeeding. A large majority of women interviewed (71%) say that the individual support enabled them to make concrete progress with their business.

WHAT PROGRESS HAS THE TEAM MADE WITH SOCIAL PERFORMANCE?

Wakili in Guinea-Conakry

While still new, Wakili has achieved an encouraging score for this first evaluation (70% compared to 64% for the overall average of SMIs who have conducted an SPI4 audit). The score for the complementary “environmental performance” module is the same level as the average (35%). A few recommendations:

- Strengthen internal control capacities within the MIS to facilitate social performance data control in line with the internal control manual that integrates social performance management,
- Formalise environmental protection in the SMI’s mission during the business plan update scheduled for 2021,
- Implement a system for managing employee suggestions and complaints.

Excerpts from our social analyses

C H A N G E S  O B S E R V É S

% using solar light

% owning a improved cookstove

Net monthly income of the activity

C h i f f r e s  2 0 2 0

Loan 1
Loan 3
Loan 5

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Loan 1
Loan 3
Loan 5
EMPOWERING WOMEN

“We equip ourselves with the means to reach the poorest people, the vast majority of whom are women. Supporting women in every area is a major, urgent requirement for humanity’s future. We are proud to participate in this!”

STÉPHANIE DÉLÉPINE
Training associate and Gender specialist

In 2020, we supported more than 100,000 women so that they could improve their living conditions and liberate themselves.

90%
African women work in the informal economy

1 in 10
Women have access to property and credit

88%
Of entrepreneurs we support are women

Fewer women have gone to school than men and thus have less access to paid employment. This means they become entrepreneurs and contribute vigorously to the informal sector! But it is very difficult for them to access property and credit to grow their income-generating activity.

In addition, the extent of their daily tasks makes them less available for skill sharing, training and participating in decision-making.

Finally, they are the first victims of climate change because they are responsible for food crops and collecting water/wood. They bear the full brunt of flooding, drought and deforestation.

Yet this half of humanity is a considerable source of community change, progress and mobilisation. That is why we are betting on women! We build services with them that strengthen them:

• SAVING gives people power to purchase stock, save for school fees and take care of themselves or a child in case of illness. It means escaping everyday anxiety and taking their future in their own hands!

  “Before, we didn’t understand the importance of saving. We saved occasionally at home, which led us to spend quickly.”

• ACCESS TO CREDIT gives people power to invest progressively in production equipment, group raw material purchases, gain importance in the eyes of suppliers and obtain wholesale prices. It is also purchasing more, producing more and earning a decent turnover.

  “I bought my first piglets with the first 4 million dhong loan. I used the next loans and the growing profits to buy a threshing machine, a milling machine, a fridge and a motorcycle. Now I help other women in the village.”

• TRAINING enables women to increase their skills and knowledge. It is about learning their rights and being able to react to abuse (sexual violence, gender/domestic violence, forced marriage, exclusion from inheritance rights) so they can be more daring and successfully start a business. It is a way to become a solid entrepreneur and an assertive woman.

  “I really liked the training on how to diversify my business because it covered how to know what doesn’t work, get clients and prevent bankruptcy.”

BURKINA FASO, YIKRI
Joining a Group

Joining a group gives people the power to help one another, gain self-confidence, and express themselves individually and collectively, as well as to go faster and further together.

“At first, we were afraid to talk. But now, we trust each other. We share our successes and our discouragement. We often end up laughing and that’s a good thing, too! It gives us courage and we feel less alone.”

Accessing Cooking Equipment and Lighting

Accessing cooking equipment and lighting that is modern and effective means:

- getting away from the dark to live and work safely
- reducing exposure to harmful fumes and burn risks
- spending less time gathering wood or earning money to buy it
- reducing participation in deforestation and feeling relieved about it
- being better equipped and therefore more effective in one’s business or restaurant

“With my gas stove, I cook four times faster than with charcoal. That means I serve more clients and earn more money! And above all, no more black smoke that chokes my lungs and my restaurant. Double benefit for my health and the ambiance clients experience!”

Receiving Support with Farming Activities

Receiving support with farming activities gives people power to adapt to climate changes, learn organic growing techniques to produce seeds, reduce costs and exposure to pesticides and chemical inputs, and increase yields while protecting the earth.

“I learned how to make a seedling in a nursery. This gave me healthy, robust plants earlier in the season. I was able to produce and sell before prices fell.”

Having Access to a Social Worker

Having access to a social worker gives people power to escape fate, protect achievements and defend themselves.

“My husband and I argue all the time, especially about contraception. The social worker helped us and our relationship is more respectful now.”

Entrepreneurs du Monde’s work goes well beyond the single objective of improving women’s financial situations. It also contributes to equal opportunities and strengthens their ability to take action, express themselves and make decisions. The impact on a family’s daily life and future is quickly visible. This is a route to emancipation that also benefits their community and their country.

Facilitators Identify Needs

In 2020, volunteer colleagues from eight programmes became gender specialists. They meet with Stéphanie Delepine for training and share the needs they have identified and the responses they have tried, like surveys to identify things to improve, new training modules (menstrual hygiene, women’s financial independence, stereotypes in the work world), alert procedures to stop sexual and gender-based violence, updates to international women’s day celebrations to make them more meaningful and include men, etc.

New Training for Liberation

In June 2020, Pierrette Patchali suggested to Gino Gicqueau that they design an awareness module on menstrual hygiene management (MHM). Gino jumped at the opportunity. He says, “The taboo around periods weighs on women. They are excluded from public life, which reinforces their economic vulnerability and inequalities. To destigmatise this topic, especially for men, we started with topics impacting both parents (changes occurring at puberty, intimate hygiene, etc.). These testimonials highlighted the diversity of experience and showed why it’s important for parents to communicate about this natural biological function before it first appears.”

Once the module was designed, Pierrette was the first person to test it. It was enthusiastically received and opened up discussions. Nefissetou, says: “THANK YOU for this training! I left my school and village because of this. I was in my fourth year. I was a very good student and basketball player, which meant I was well-known and well-liked. I dropped everything the day I had a period stain. Everyone saw it, including students and teachers. I’ll never forget how they looked at me. I left the school and the basketball club. I gave up on my dreams and left the village. I stayed away for eight years because I was afraid to face people’s stares. Now I’m married and have kids, but I’m still embarrassed. I think this kind of training needs to be given more often so other people don’t see their dreams evaporate because of this.”

1 Pierrette Patchali is a social worker at Assilassimé (Togo) 2 Gino Gicqueau, Entrepreneurs du Monde training manager
Two afternoons a week, I lead a field class for volunteer agripreneurs. These sessions take place at one of their plots. The techniques I teach are simple, inexpensive and environmentally friendly. Everyone does them together, on location.

I also train my colleagues on theoretical farming modules so they can teach them in their groups according to the training plan. And we share information. For example, someone has this project or that difficulty and I need to go visit them to provide advice. Someone else asked for credit too late and it’s no longer the right time to plant, etc.

Firmine Addoh Gnandi,
Agricultural advisor at Assilassimé* in Togo

*Assilassimé: social microfinance institution created and incubated by Entrepreneurs du Monde in Togo.
HAITI

Covid coincided with a worsening socio-economic situation exacerbated by months of political crisis. There was a 20% increase in the price of basic necessities, a decrease in opening hours and limited access to masks, gel and healthcare. The most vulnerable were severely affected. Our teams adapted their services (free gas refills dispensed, loan payments rescheduled) without slowing work on key future projects (cooperation between the energy and microfinance teams to speed up sales of solar lamps within entrepreneur groups with energy loans and preparations for creating a workshop/school in the energy sector).

Palmis Mikwofinans Sosyal

- Increased deployment in rural areas
- Finalised transformation to a legal local company
- Prepared to migrate the management information system

16,737 entrepreneurs
43% in a rural area
€639,000 outstanding savings

Programme Manager
Reynald Charles

Farah knows her market perfectly: she sells motor oils and small car parts. She has business acumen, knows where to find her merchandise and is managing her shop increasingly well thanks to PMI cash flow contributions and training. She has already grown her income and secured her family’s everyday needs. To go even further in the future, she wants to expand her shop and offer other merchandise.

Farah Poteau, Port-au-Prince

Palmis Enéji

- Expanded the solar range
- Deployed the reseller network in rural areas
- Supported 100 restaurant owners in the North to acquire gas stoves

6,114 families equipped
€536,000 saved by these families
16 Kt of wood conserved

Director J.F. Guerrier

SAY YES! TO BUSINESS

- Refocusing entrepreneurship training on three key target audiences: vocational school students, Palmis Enéji sellers and young returnees to the country supported by OFII
- Preparing to merge with Palmis Eneji

110 young people supported
74% women

Director J.F. Guerrier

CREATING A WORKSHOP/SCHOOL

Entrepreneurs du Monde is preparing to create a solar lamp and stove production workshop/school, which will meet two needs: training unqualified young people and expanding the inventory of high-quality, affordable energy equipment. For six months, young people will simultaneously learn a trade and complementary skills that are essential for their qualification and professionalisation like interpersonal skills, management and leadership. They will then receive support until they find a solid professional footing. With AFD’s support, this project aims to integrate 160 young people in the first three years.
THE PHILIPPINES

For the past two years, we have focused all of our social microfinance efforts on rural areas. In 2020, the Energy team also completed a spectacular reorientation to focus on under-electrified rural areas now that Manila’s slums are now connected to the electrical grid. But it had to halt installations for a total of four months during the year because of very strict travel restrictions implemented by authorities to combat the pandemic.

**ANCHORED ON 4 CONTINENTS**

**MANILA**
- Burdeos (Quezon)
- Tanay (Rizal)
- Mondragon (Northern Samar)

**SCPI**
- Savings services gained momentum with strong growth in beneficiary savings in the first half of the year
- Covid pandemic had significant impact on activities and beneficiaries, with indicators declining in second half of the year
- External branch conducted a social audit and an institutional diagnostic

**ATECO.**
- Pivoted to 100% rural focus
- Installed high-capacity solar kits to improve living conditions and power production equipment
- Surveyed 500 households in isolated communities in the northern part of Samar Island and informed 650 people about solar energy

**CAMBODIA**

In Cambodia, urban populations have fairly good access to electricity. But in rural areas, only 36% of the population has this service. That is why we offer simple, solid, accessible solar equipment so that the most vulnerable people can improve their living and working conditions and expand income-generating activities.

**PTEAH BAITONG**
- Electrified a new village
- Increased sales of solar egg incubators
- Conducted study on modern electric cooking equipment compatible with solar energy (kettle, rice cooker, blender, etc.)

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**MORE INFORMATION**
Since 2014, we have worked with SOO, a microfinance institution, to serve peri-urban populations south of the river across from Yangon. This wonderful organisation was supposed to be in the final stage of autonomy in 2020. Unfortunately, the strict lockdown led to a dramatic drop in business for our beneficiaries and we followed the government’s requirement to reschedule all loans. We also need to be cautious in 2021 due to the military junta overthrowing the government and the ensuing violence.

**MYANMAR**

- Team adapted to maintain loan payments and support entrepreneurs
- Studies conducted for a pilot project that will enable rural entrepreneurs to purchase production equipment powered by solar energy
- Risk mapping completed and action plan created to improve SMI’s resilience

**10,879 ENTREPRENEURS ASSISTED**

**€297 AVERAGE LOAN**

**VIETNAM**

Our social microfinance institution in Vietnam was less impacted by Covid than colleagues in other countries because all of its work is focused on a very isolated area in the far north of the country. It even had a slight increase in activity because people who had lost their jobs in the city returned to the area.

- Led by first Vietnamese female programme director
- Launched new agroecology pilots: managing organic waste and running an organic cotton farm
- Hosted a workshop for local government officials to explain the financial and social model ACE promotes

**4,914 ENTREPRENEURS SUPPORTED**

**95% FARMERS**

**REDWORMS PROJECT**

Farmers had stopped using compost and used massive amounts of chemical inputs before seeing their harmful effects on their health, the soil and their budget.

To help interrupt this vicious circle, ACE created the Redworms project: 60 farmers pick up their village’s plant and animal waste and transform them into compost. They speed up maturation using redworms.

This compost makes a big impact: it supports renewed agricultural independence, reduces input costs, improves yields and protects the environment.

Once these worms are fattened up in the compost, they become nutritious food for ducks, fish, pigs, etc., reducing costs and improving farmers’ yields.

**I cultivate a paddy and to supplement my income, I buy rice from other farmers and resell it to wholesalers. The current situation is especially hard to go through. The markets were closed for two long periods and agricultural products had a harder time selling. But I’m holding on because I’m less vulnerable since I’ve been supported by SOO. I bought seven more acres and a water pump and I want to continue investing. Agricultural production is essential!**

Daw Khin Khin Yi
Before, I coughed, got sick and felt tired. It took me forty minutes to get good heat. With the gas, as soon as it’s lit, it heats and the water boils fast. And I spent 7,500 FCF (€11) on wood each month and now I’m only paying 4,000 FCFA (€6) for gas. I don’t need to keep an eye on it all the time to keep the fire going. I can do something else or take a breather. Plus, my pots don’t get black, my eyes don’t water and I don’t cough anymore. It’s so much better. I talked about it with all my neighbours and now they’ve all switched to gas!

Zenabo, farmer

I quit school when I was in CM2 and learned to be a tailor. Today, I have my own shop with three employees and several apprentices. The training and advice from my Emergence specialist help me manage my business. With Covid-19, my business took a hit. Everyone was afraid to go out and stopped ordering. I apprentices left because I couldn’t pay them anymore. I felt hopeless. When I heard that the government had ordered masks, I hurried to participate. This market really helped me. Emergence also assisted me during this challenging period and granted me a loan to restart my business.

Tougma, tailor and employer

Entrepreneurs du Monde has been supporting microfinance institutions in Burkina Faso since 2008. In 2015, it created its own social microfinance institution: YIKRI. It also created NAFA NAANA in 2012 to facilitate access to energy for vulnerable populations. Finally, it created EMERGENCE in 2018 to support people looking for work or with the potential to create or develop a VSB. Today, the teams are working in synergy: referencing of entrepreneurs between YIKRI and EMERGENCE, sale by NAFA NAANA of stoves and lamps to YIKRI micro-entrepreneurs, credit granted by YIKRI to certain EMERGENCE VSBs or to NAFA NAANA clients, etc. Together, we go faster and further!
Entrepreneurs du Monde works in two outlying areas: Matam in the north-east at the edge of the Sahel and Casamance in the south, disadvantaged by 30 years of conflict and separated from the rest of the country by Gambia.

The three teams work in synergy to develop services for entrepreneurs, especially those in agricultural industries. Farmers, already victims of global warming, suffered greatly in 2020 because of Covid-related road closures. They were not able to sell what they produced in the cities.

**SENEGAL**

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<td>• Built a second storage granary</td>
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<tr>
<td>• Continued research and development on the building model</td>
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<td>• Developed agreements with sector stakeholders</td>
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| 11,623 |
| MICRO-ENTREPRENEURS |
| 95% |
| WOMEN |
| 548 |
| AGRICULTURAL ADVICE/TRAINING VISITS |

**FAWROU REMOBE**

| 50 |
| FARMERS ASSISTED |

**LIGODEN-TERANGA**

| 105 |
| YOUNG PEOPLE ASSISTED |
| 100% |
| ARE UNDER 35 |

**MORE INFORMATION**
Our three teams were very responsive to Covid and implemented synergies faster to reinforce the impact of their work on poverty and the environment. For example, MIAWODO trainers now support MIVO ENERGIE resellers. ASSILASSIME beneficiaries can quickly access MIVO ENERGIE equipment and they help expand the waste recycling sector with MIAWODO.

In late 2020, the three teams began a specific post-Covid project financed by AFD to get 3,420 Assilassimé entrepreneurs and 85 Miawodo and Mivo Energie VSBs and microfranchise reseller beneficiaries back to work.
GUINEA

This country is ranked 174th out of 187 in the HDI and 66% of the population makes their living through agriculture. WAKILI, an SMI created by Entrepreneurs du Monde in 2017, immediately opened two branches in rural areas with onsite support from the first agronomist hired by the NGO. WAKILI is also the only social SMI in Guinea that offers loans without requiring guarantee or deposit and an interest-bearing savings account with no fees.

WAKILI

- Provided more agricultural training sessions
- Supported 151 women survivors of sexual violence (in partnership with AVIPA and the Dr Mukwege foundation)
- Completed an SPI social audit

5,620 ENTREPRENEURS
2 OUT OF 5 BRANCHES ARE IN RURAL AREAS
21% OF LOANS MADE FOR AGRICULTURE

Director
Ngaradoum Alominassi Ndemign

MORE INFORMATION

I got married at 14 and have four children. I grow chillies, aubergine, cucumber, corn and manioc. I used to plant too close together and didn’t use organic or mineral fertiliser. My plants were stunted and had low yields. Last year, my chilli plants grew so well because I’d followed the advice of the Wakili technical agricultural specialist. He comes by often to give us advice and he organises school-in-the-field sessions. I also get management training and four loans of 300,000 to 4,235,000 GNF (€25 to €356). I’m saving up to start growing rice to increase our income even more and finish building our house.

Sylla Mafine, market gardener

1-Human Development Index  2-SMI: social microfinance institution
SIERRA LEONE

In Freetown, Sierra Leone capital city, certain neighbourhoods have stunning density and poverty. Since the team was created in January 2019, it has focused its efforts on these neighbourhoods, but is planning to expand to outside the city starting in 2021. Entrepreneurs du Monde made the gamble of hiring facilitators who did not have microfinance experience but were fiercely determined to serve their community. In 2020, the SMI’s second year of existence, the team had already assisted 3,498 entrepreneurs thanks to the skills acquired and good leadership from their management team.

MUNAFA

- Created an internal audit department
- Prepared to open two branches: hired and trained teams
- Conducted preliminary study prior to creating the first branch in a rural area

3,498 ENTREPRENEURS
92% WOMEN
€103 AVERAGE LOAN

Director Alfred Jusu

MORE INFORMATION

Khadija, field facilitator

“I am glad I can offer a service which is accessible to everyone. It is the first time that these women have been offered entrepreneurial assistance. They had never been able to get loans without guarantee or training. Manufa enabled them to start a business like others do, make progress and improve their income. These entrepreneurs are my family, my sisters. I create strong connections with them through my individual follow-ups and training sessions.”

Khadija, field facilitator

IVORY COAST

Entrepreneurs du Monde is taking our first steps in this country.

In 2020, we prepared three programmes, with strategic partnerships and synergies between our four areas of expertise.

1- Entrepreneurial training for 125 young people in the manioc and market gardening sectors as part of the Archipelago project led by six stakeholders: Regional councils of Bélier en Côte d’Ivoire and Auvergne-Rhône-Alpes, the agricultural chambers of commerce from these two regions, the Institut National de Formation Professionnelle Agricole de Côte d’Ivoire and Entrepreneurs du Monde.

2- Easier energy access to improve living conditions and production and selling capacity in four villages in partnership with the IEDC.

3- Microfinance solutions to support vulnerable people not served by traditional microfinance institutions.

We have identified priority populations and their needs, developed contacts, made good progress on the operating method and will progressively implement actions in 2021.
FRANCE

In France, teams were constrained by Covid restrictions, but continued to make progress, partly through telework. In Lyon, the Incubation Creation Inclusion programme continued training and assisting VSB creators in the restaurant industry. In Rouen, the Un Toit Vers l’Emploi team began their programme and structured it to improveemployability for people who are homeless.

Finally, our colleagues who facilitate social microfinance training made their courses interactive.

ICI in Lyon

Manager Lorraine Bosvet

- Trained and provided extra assistance to 10 entrepreneurs in the 4th year group
- Set up a food truck to test their business in real-world conditions
- Prepared for a 2021 recovery

Lidia opens her gourmet counter!

“I have three children and I ended up on income support after my divorce. But I never threw in the towel! I’m proud to open Le Comptoir Fortunella, which highlights local food networks through culinary activities for little ones and grown-ups, a small restaurant and a grocery shop stocked with local products. ICI’s assistance is essential because when one improvises, there are lots of surprises. With this training, I validate what I’ve learned and avoid errors. I also enjoy discussions with the group. They help me figure out where I’m at and make adjustments.”

UN TOIT VERS L’EMPLOI in Rouen

Manager Franck Renaudin

- Delivered the first four tiny houses
- Assisted the first four beneficiaries in finding work
- Created the La Case Départ organisation to run a day centre
- Created La Fabrik, a company in Yoops, to build and rent Yoops (our tiny house brand)

HIGHER EDUCATION TRAINING

Topics covered: what new entrepreneurship methods can combine social and economic performance? How does a microfinance institution operate? For what impact? etc.

- Adaptation: teaching approached redesigned for remote learning to maintain maximum interactivity and hands-on application of knowledge and skills taught.
- Diversification: partnership with Villeurbanne’s “Territoire Zéro Chômeurs de Longue Durée” to train beneficiaries on how to build their financial model using tools developed for entrepreneurs in Africa and elsewhere.

Manager Stéphanie Delepine

300 hrs in 14 establishments
635 people trained or informed
Our compass — to serve the most vulnerable — continued to guide us despite 2020’s shocks during the global pandemic. Teams spread across four continents stayed energised and motivated as they compassionately adapted, anticipated, supported and coped. Our donors and financial partners also kept their promises. Once again, this shows the power of an other-focused, united US.

Myriam Carbonare, Vice-President
GOVERNANCE

“We strengthen our teams as they work tirelessly in the field by ensuring we fulfil our ethical, human and financial commitments to our partners and beneficiaries. And we work hard to maintain enthusiasm and diversity.”

MICHEL GASNIER
Chairperson

BOARD OF DIRECTORS

MICHEL GASNIER
Chairperson
Former executive SSE guide

VINCENT HAMEL
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NADINE LARNAUDIE
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Head of Human Resources

JULIE SAUVAIRE
Head of Management Control
In 2020, we reinforced existing elements and prepared to create the last missing link.

**ECOSYSTEM for sustainable, high-quality actions**

“Entrepreneurs du Monde must implement our projects and make them sustainable to tackle the challenge of inclusion for the most vulnerable. This is why we have developed a comprehensive ecosystem.”

**SUPPORTING SOCIAL INNOVATION**

Entrepreneurs du Monde, an association loi 1901, was founded in 1998. We create and incubate innovative social projects, to which we provide technical, operational and financial support (in the form of balancing subsidies).

Since 2012, the Fondation Entrepreneurs du Monde, created under the auspices of the Fondation Caritas France, has collected additional donations to fund the social projects (social workers, training) of social enterprises incubated by the organisation. It can accept real estate wealth tax (IFI) donations, bequests and temporary usufruct donations. In 2020, it collected €230,000 in donations.

**FINANCING EQUITY AND WORKING CAPITAL NEEDS**

Since 2010, MicroFinance Solidaire SAS has been financing the working capital needed to create and expand social enterprises in the Entrepreneurs du Monde network. By the end of 2020, 20 organisations had received a total of €9.6M in loans. The financing came from the company’s capital (€3.4M, including more than a third provided by individuals), €3.6M in loans from the Agence Française de Développement and €2.6M from Nef and solidarity collective investment funds.

Since 2014, the Entrepreneurs du Monde endowment fund (FDE) has been holding equity stakes in the Entrepreneurs du Monde ecosystem’s social enterprises. In 2020, it collected €109,000, including €64,000 in stock donations from MicroFinance Solidaire, and added €107,000 in capital to two social enterprises.

Finally, InVestisseurs Solidaires (IVS), a simplified joint-stock company (SAS), will start operating in 2021. It will eventually be the main shareholder in social enterprises that have proven their economic model.

By placing ourselves in a comprehensive ecosystem, Entrepreneurs du Monde is ensuring we have the means to support our partner organisations longer and maintain their social mission and ability to innovate.
FINANCIAL REPORT

SOURCES OF FUNDS

Entrepreneurs du Monde raised €5,361,624 in financial resources in 2020, which came mainly from public funds (45%). Next were donations from companies and corporate foundations (22%), donations from other foundations and organisations (16%), those from individuals (8%) and finally, other products (10%) consisting of operation expense transfers and some services.

Note the growing proportion of funding from foundations, organisations and individuals (24% total in 2020 compared to 18% in 2019).

USE OF FUNDS

Total expenditure reached €5,659,611 in 2020.

Most (82%) was allocated to the social mission: an increase compared to 2019, this €4,664,953 expenditure enabled programmes to continue their work.

Operating costs represented €657,319, i.e 12% of expenditure. In 2019, this line item was €405,832 and represented 8% of expenditure. This increase is mainly due to expense adjustments for the 2019 fiscal year, interest on repayments for loans taken out in 2019, foreign exchange loss incurred on the Chamroeun sale and the write off of bad debt from Mercy Corps (which had been provided for in the 2018 and 2019 fiscal years).

But head office costs were reduced by savings on field travel costs due to the health crisis.

Fundraising costs remain stable and represent €337,339, which is 6% of expenditure. These costs include communication and fundraising material production and salaries for the team that handles communications, fundraising and sponsor and donor relations.

Social missions were completed in the various geographic regions shown on the next page.
**EVALUATION OF IN-KIND VOLUNTARY CONTRIBUTIONS**

<table>
<thead>
<tr>
<th></th>
<th>Sensible missions</th>
<th>Fundraising costs</th>
<th>Operating costs and other expenses</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Social missions</strong></td>
<td>395,986</td>
<td>0</td>
<td>146,296</td>
<td>542,282</td>
</tr>
<tr>
<td><strong>Fundraising costs</strong></td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Operating costs and other expenses</strong></td>
<td>146,296</td>
<td>0</td>
<td>0</td>
<td>146,296</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>542,282</td>
<td>0</td>
<td>0</td>
<td>542,282</td>
</tr>
</tbody>
</table>

**Income**

- **Volunteering**: 146,296
- **Funds from the field**: 395,986
- **In-kind donations**: 0

**Total income funded by individual donors**: 542,282

**Balance Sheet**

The result for 2020 shows a deficit of €51,059 (the 2019 result showed a surplus of €11,917).

Cash available at the end of 2020 amounted to €1,197,000, i.e. 2.7 months of operating expenses. (This compares to more than three months in 2019. That comfortable cash position was due to disbursement of various financing in the last quarter and subscription of a participative loan.)
**STATEMENT OF FINANCIAL POSITION AT END OF DECEMBER 2020**

**ASSETS**

**Net fixed assets** decreased by €22,000. Fixed assets acquired by the Un Toit Vers l’Emploi programme were transferred to the La Case Départ association. Entrepreneurs du Monde acquired new fixed assets for the ICI programme, including a food truck. These purchases are financed by funds from corporate foundations or associations.

**Loans to other holdings** increased by 78% and correspond to the increase in participating interests in our programmes in Haiti.

There has been sharp increase in the **Grants Receivable** line item because most of the expected instalments of multi-annual funding started in 2020 are expected in 2021.

**LIABILITIES & EQUITY**

The association’s **equity** decreased and now stands at €712,666 due to a negative result this year.

The change in **funding liabilities** is due to the subscription to a State Guaranteed Loan.

**Deferred revenue** is higher than in 2019 because we received a public subsidy from the European Union designed to fund a programme that will begin in 2021.

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2020</th>
<th>2019</th>
<th>LIABILITIES &amp; EQUITY</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Gross</td>
<td>Prov. Amort.</td>
<td>Net</td>
<td>Association funds</td>
<td></td>
</tr>
<tr>
<td>Fixed asset</td>
<td>925,719</td>
<td>-100,301</td>
<td>825,418</td>
<td>526,367</td>
<td>712,666</td>
</tr>
<tr>
<td>Intangible fixed assets</td>
<td>49,419</td>
<td>- 49,419</td>
<td>0</td>
<td>323</td>
<td>63,583</td>
</tr>
<tr>
<td>Tangible fixed assets</td>
<td>93,175</td>
<td>-50,882</td>
<td>42,293</td>
<td>65,051</td>
<td></td>
</tr>
<tr>
<td>Participating interests</td>
<td>750,503</td>
<td>0</td>
<td>750,503</td>
<td>422,717</td>
<td>165,353</td>
</tr>
<tr>
<td>Loans to programmes</td>
<td>27,808</td>
<td>0</td>
<td>27,808</td>
<td>34,676</td>
<td></td>
</tr>
<tr>
<td>Debts and guarantees paid</td>
<td>4,814</td>
<td>4,814</td>
<td>3,600</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current assets</td>
<td>2,618,340</td>
<td>0</td>
<td>2,618,340</td>
<td>1,959,248</td>
<td>1,129,624</td>
</tr>
<tr>
<td>Grants receivable</td>
<td>617,525</td>
<td>617,525</td>
<td>115,110</td>
<td>Funding liabilities</td>
<td>1,033,609</td>
</tr>
<tr>
<td>Other loans</td>
<td>1,627,883</td>
<td>1,627,883</td>
<td>1,394,158</td>
<td>Supplier and account linked liabilities</td>
<td>11,426</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>372,932</td>
<td>372,932</td>
<td>449,980</td>
<td>Social and fiscal liabilities</td>
<td>141,707</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>1,197,147</td>
<td>0</td>
<td>1,197,147</td>
<td>Deferred revenue</td>
<td>578,759</td>
</tr>
<tr>
<td>Conversion spread - Assets</td>
<td>52,263</td>
<td>0</td>
<td>52,263</td>
<td>Other liabilities</td>
<td>954,498</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>4,793,469</td>
<td>-100,301</td>
<td>4,693,168</td>
<td>Conversion spread - Assets</td>
<td>78,616</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES &amp; EQUITY</strong></td>
<td></td>
<td></td>
<td><strong>3,958,268</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
OUR MAJOR PARTNERS

PUBLIC ENTITIES & INTERNATIONAL ORGANISATIONS

- UNION EUROPEENNE
- AFD (Agence Française de Développement)
- Gouvernement Princier (Principauté de Monaco)
- VILLE DE PARIS
- REPUBLIQUE FRANÇAISE
- ADME (Agence de la Développement des énergies)
- L'AFID
- coopération allemande
- giz (Deutsche Gesellschaft für Internationale Zusammenarbeit)

COMPANIES & CORPORATE FOUNDATIONS

- WHOLE PLANET FOUNDATION
- Fondation L'OCCITANE
- aecf (Agence pour l'Économie et la Culture)
- FONDATION GROUPE EDF
- Act (Avenir Tout Espace Compétent)
- Les Petites Pierre (Œuvre aux petites pierres)
- THE COMGEST FOUNDATION
- TK TIKKAR CAPITAL

OTHER FOUNDATIONS & ASSOCIATIONS

- FONDATION LORD MICHELMAM OF HELLINGLY
- F.A.E.T. (Fondation d'Aide à l'Enfance et au Tiers-Monde)
- GENEVE
- EDC (Education Development Center)
- DB Human

OUR ECOSYSTEM

- micro FINANCE solidaire
- FONDATION ENTREPRENEURS du Monde
- ENTREPRENEURS du Monde FONDS DE Dotation
- InVestisseurs Solidaire (IVS)
OUR COMMITTED SUPPORTERS

COMPANIES & CORPORATE FOUNDATIONS

PUBLIC ENTITIES & INTERNATIONAL ORGANISATIONS
Since 2018, our foundation has partnered with Entrepreneurs du Monde on several projects, including eco-friendly food granaries in Senegal and solar energy access in remote areas of the Philippines. We’re interested in these projects because of their impact on especially vulnerable populations and their long-term purpose. And also because they are innovative energy solutions that offer ways for company employees to get involved by sharing their expertise.

In 2020, the EDF Foundation also supported projects that helped people recover after the health crisis, including the creation of a guaranty fund in Togo to support very small business owners affected by the crisis and a pilot programme in Burma aimed at securing food autonomy and supporting farmers with solar production equipment as they deal with the drop in their incomes. These partnerships were successful due to innovation, sustainability and agility.

Ingrid Ruyant • Head of Operations

As an entrepreneur at heart, I’m winding down a professional life built on trust in humanity that combines economic success with the human dimension. I wanted to prolong this work by supporting concrete projects that help the most disadvantaged move towards financial independence.

Our family endowment fund, DB’Human, finances such projects with simple criteria: they must create sustainable resources, bring independence to motivated participants, respect the planet, support women and contribute to sustainable development goals.

I quickly realized I was in alignment with Entrepreneurs du Monde’s philosophy. We share the same values of kindness and high expectations.

I was blown away by their pragmatic accomplishments, their effective methods and their irreplaceable experience. I’m proud to support social microfinance, entrepreneurship, energy and integration projects in Africa and Asia. I have great confidence in them.

Xavier du Boys • President

We chose Entrepreneurs du Monde’s Fawrou Remobe project during a call for projects issued in partnership with AFD to promote “Solutions innovantes pour l’accès à l’énergie durable hors réseaux” (SolInAE) [Innovative solutions for sustainable, off-grid energy access].

We were particularly impressed with the creation of social enterprises in the field, the significant involvement and empowerment of women and the implementation of innovative organisational models that provide management, ongoing maintenance and sustainability to these installations.

We’ve been following the project’s advancement with interest, in a context challenged by an unprecedented health crisis and we really hope that this type of project can scale up and be deployed in other regions.

Iris Nicomedi • International Project Officer at the Ministry for Europe and Foreign Affairs