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.

You are holding this annual report because, in one way or another, you contribute to Entrepreneurs du Monde’s work and growth as an employee, volunteer, backer, donor, administrator or investor. We are so grateful. You can be proud of your work!

Entrepreneurs du Monde is a tree that is nearly 25 years old! This tree has a sturdy trunk strengthened year by year through experience, proven methodologies, determination and enthusiasm. Its roots draw nutrients from our human ecosystem (employees, volunteers and administrators) and our financial ecosystem (MicroFinance Solidaire, InVestisseurs Solidaires, donors and funders) so that its branches can develop and bear fruit: progress and empowerment for 150,000 families in 12 countries. Renewed accreditation from Don en Confiance independently confirms our organisation’s stability and professionalism.

Our branches are diverse, inclusive and constantly evolving. In 2021, social microfinance, energy access, support for very small businesses and professional integration, and agripreneurship bent under the weight of projects and accomplishments: preparing new microfinance institutions, accelerating the development of apprenticeship social companies and all our programmes in rural areas, implementing new sources of financing such as carbon credits, setting up a food-truck school and tiny houses in France, and so many others that you will learn about in this report. Sometimes parasitic diseases — like Covid or the political situations in Haiti, Burma and the Philippines — disrupt the harvest, but the tree does not snap and knows how to regenerate itself.

And we give the tree our full attention with cross-disciplinary development of programmes that raise awareness about empowerment and equal rights and opportunities for women and men, and that measure social and environmental performance.

To make this work and its impact sustainable, we have reinforced the ecosystem that provides our social enterprises with the resources to take each step in their development. For example, MicroFinance Solidaire, a solidarity loan vehicle for our programmes, increased its amount outstanding to over €10 million, and InVestisseurs Solidaires, an equity investment vehicle, is in the process of raising funds for first round financing of around €12 million.

Thanks to you, the tree can become a large forest! Thank you again and enjoy reading this report.
BURKINA FASO 32,818
SENEGAL 15,097
TOGO 36,949
SIERRA LEONE 7,083
IVORY COAST 130
GUINEA 7,344
HAITI 15,221
GUINEA 7,344

BURKINA FASO 32,818
SENEGAL 15,097
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FRANCE 143

MICRO-ENTREPRENEURS SUPPORTED
FAMILIES EQUIPPED WITH ENERGY ACCESS
PEOPLE ASSISTED IN FINDING WORK OR BECOMING ENTREPRENEURS
AGRIPRENEURSHIP

125,911 MICRO-ENTREPRENEURS SUPPORTED
89% WOMEN
37% IN A RURAL AREA
€252 AVERAGE LOAN

34,051 ENERGY EQUIPMENT DISTRIBUTED
26,998 FAMILIES EQUIPPED
884 PEOPLE ASSISTED
940 FARMERS SUPPORTED

1 Data from these 10 independent partners is not included in this map or our key figures.
I make and sell quick meals for lunch and snacks. For a few months now, our house has been lit with solar energy with equipment installed by ATE Co. THIS changes everything: I can cook and serve in the evening, too. I am earning more money! It’s also useful for my four children who can do their homework without damaging their eyes. My next step is to buy an ATE Co. fridge that is compatible with this solar energy so I can store food and drinks for my business and for my family.

Veronica Guela, Philippines

ATE Co.: a social enterprise created and incubated by Entrepreneurs du Monde to promote access to clean and affordable energy.

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 put our skills to work with them and for them. With this support, they turn their ideas into successful businesses.

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A TUMULTUOUS YEAR IN MANY COUNTRIES

In 2021, the effects of the Covid pandemic continued to be felt in the countries where we operate with critical health conditions in countries like Myanmar, and very high inflation everywhere, which is worsening the situation of the most vulnerable. At the same time, socio-political crises have emerged or deteriorated to the point of a coup d’état in four countries where we work: in Myanmar, the junta’s violence and restriction of freedoms have shocked the whole world; in Haiti, armed gangs are increasingly active and are driving part of the population into exile; in Guinea, the population is suffering from inflation; and in Burkina Faso, the rise of jihadism has increased instability.

In this context, our MFIs1 have shown resilience, maintaining and adapting their services. Our colleagues continued to support beneficiaries in neighbourhoods and villages on a daily basis with courage and tenacity.

1- MFI Social Microfinance Institution

Some entrepreneurs suffer from severe mental distress following a shocking event and are in a very precarious social and financial situation. It is very difficult for them to access banks as well as primary and mental health care.

So, all year round, we host awareness sessions on social and health issues and we initiate dialogue and build trust. Those who need us come see us. After interviewing the person, we do things like accompany her to a partner clinic where she would never have gone on her own, mediate in cases of domestic violence or harassment or help her get a birth certificate, an identity document, etc.

After the last earthquake, many beneficiaries expressed their fear and despair due to cracked houses, damaged stock and business at a standstill. So we organised workshops to release this anxiety and break free from helplessness so they can move forward again. In addition, our colleagues cancelled or rescheduled loans for those in extreme difficulty. I am proud of the impact of our coordinated action!

Rogenette Georges
Manager of ten social workers in Haiti

COUPLED WITH SIGNIFICANT PROGRESS!

In calmer situations, Anh Chi Em (Vietnam) improved its financial viability and ASSILASSIMÉ (Togo) achieved financial stability by supporting more than 37,000 families.

Yikri (Burkina Faso) continued to grow and is close to financial stability. It has been very innovative in the past few years, expanding agricultural services and creating a health insurance plan for its beneficiaries. It has become a key player in the country because of its particularly social approach.

The youngest MFIs, Fansoto (Senegal), Wakiï (Guinea) and Munafa (Sierra Leone), continued their growth and successfully opened new branches in 2021. Fansoto (Senegal) added an environmental aspect to its work by creating an environmental charter and conducting a study evaluating the need for cooking stoves that are less harmful on health and the environment.

In Guinea, Wakiï recruited a social worker and plans to expand its social services in partnership with local associations. These MFIs continue to receive enhanced support from Entrepreneurs du Monde’s technical specialists to help teams develop their skills.

Finally, in Ivory Coast, EksElko applied for a microfinance licence to expand activities in Bouaké and the Bélier region. And in Liberia, the necessary exploratory work has been completed to open a new microfinance institution in 2022.
In 2021, we supported six programmes, helping set up apprenticeship social companies to improve young people’s employability and create VSBs. We also started two others in Ivory Coast and Haiti.

In West Africa and Haiti, a majority of the population is under 25. These young people are an opportunity for their country! However, they 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.

**ADVANCEMENT**

The year 2021 was filled with growth and adjustment. We continued our youth training and support work and expanded vocational training and economic activities at each apprenticeship social company. To continue providing these activities over the long term, we created local legal structures and continued adjusting our methodology to better respond to young people’s needs.

**INNOVATION**

In Burkina Faso, Émergence continued to develop an apprenticeship social company focused on personal services. The team helped 130 women work towards getting a job or becoming entrepreneurs with training in childcare careers from their partner organisation Planète Enfants et Développement. In addition, 60 women took a new course to become qualified cleaners and maintenance workers. The team provided training and support, contacted clients and placed participants in a new job.

In Togo, Mawodo is developing professional training through innovative waste management activities. The team helps raise people’s awareness, create green jobs and improve living conditions. It supported development of new activities in 2021: composting, green waste and tyre shredding, solar lamp recycling and repackaging and plastic waste collection with families supported by ASSILASSIME, a social microfinance institution incubated by Entrepreneurs du Monde.

In Haiti, the Atelye Ekol team completed a market study that confirmed the interest of creating a apprenticeship social company to manufacture gas stoves and solar lamps that meet the needs of vulnerable populations. By 2021, despite the very tense political and economic context, the team successfully put together the first class of young people and created the first professional training courses to improve their technical and relational skills.

In France, the Des Saveurs et Des Ailes organisation created by Entrepreneurs du Monde now handles activities in Lyon. The team now trains project leaders in its food-truck cooking project with Ivorian and French partners. Archipelago has two objectives: to integrate young people into the workforce and to strengthen the market gardening and cassava value chains. As part of this multi-stakeholder project, Entrepreneurs du Monde provides training and support for young people in entrepreneurship.

In Senegal, Ligoden mainly targets higher education graduates looking for a job. It offers training in fruit processing through immersion in real-world conditions at its apprenticeship social company, MuriCasa. In 2021, it created and registered its MuriCasa® brand. It received mango pulping and pasteurising equipment and obtained approval to start production. It developed the first recipes for juices, nectar jams and syrups made with mango, madder, dinkiki and toli. Finally, the first training courses were created in consultation with other local stakeholders and the first 13 trainees (77% of whom were women) received training and support on using modern fruit processing equipment to expand their skills.

In Kenya, the team successfully put together the first five京 training courses for women who have lost their jobs. The team now trains project leaders in its food-truck cooking project with Ivorian and French partners. Archipelago has two objectives: to integrate young people into the workforce and to strengthen the market gardening and cassava value chains. As part of this multi-stakeholder project, Entrepreneurs du Monde provides training and support for young people in entrepreneurship.

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In 2021, we incubated five programmes and prepared another one, diversifying the products and services we offer to better meet the needs of families in rural areas and entrepreneurs.

RESPONDING BETTER TO NEEDS IN RURAL AREAS

Teams adjusted their products and services to better meet the needs of isolated villages and families in rural areas. In Cambodia, Pteah Baitong surveyed farmers with less than one hectare of land to assess their irrigation practices and needs. The results are enlightening: 200,000 farmers cultivate less than one hectare with rudimentary irrigation solutions (human power or diesel motor pump). After a trial phase with about ten models of solar pumps, Pteah Baitong selected one that it is deploying in three regions. In Burkina Faso, Nafa Naana also added a solar pump to its catalogue with the same advantages (including a five-year manufacturer’s warranty).

Financing for these motor pumps will be facilitated by a microloan from the Entrepreneurs du Monde microfinance institutions that support these farmers or by a pay-as-you-go leasing system offered by the Energy teams.

In Cambodia, Pteah Baitong tested electric cookers in 70 houses connected to its solar microgrids. Beneficiaries appreciated the considerable time saved using rice cookers and electric kettles. However, the cost of electricity consumed is higher than the cost of wood and charcoal traditionally used, so Pteah Baitong has not deployed these solutions on a larger scale. In Ivory Coast, Entrepreneurs du Monde launched its first programme this year, designed from the outset to meet the needs of isolated villages. The programme is exploring several solutions to improve the income of farmers and entrepreneurs in four villages in the Bouaké region.

PROGRAMMES NEARING PROFITABILITY THANKS TO CARBON FINANCE

As of 2021, Entrepreneurs du Monde owns three carbon offset projects: two that have been registered for a long time in Haiti and Burkina Faso and one that is currently being finalised in Togo. These projects involve estimating and setting the value of the CO2 emission reductions generated by these social enterprises each time they sell a gas stove to families who used to cook with wood or charcoal. These estimates are valued and can be sold to companies that wish to reduce and offset their carbon emissions.

In 2021, the carbon credits generated provide additional income to social enterprises, allowing them to reach financial stability sooner than expected, for two reasons:

- providing support for connecting to the national grid and using it for an income-generating activity.
- building a solar kiosk to power production equipment.

The teams will take advantage of their local roots to develop a value chain approach in the coming years and enhance the work of farmers by using energy to improve production, processing, storage and transport.

In the Philippines, ATE Co. is deploying 100% solar microgrids in remote villages in the Northern Samar mountains. This scalable technology allows a robust local power network to be installed using components that are easy to transport to hard-to-reach areas. The network supplies energy for four light bulbs, a fan and mobile phone charging at each house. Families can also request electricity for a television and a refrigerator if they wish. As of the end of the month, ATE Co. invoices each family based on their actual consumption. With constant use, families spend less than the cost of wood and charcoal traditionally used, so Pteah Baitong has not deployed these solutions on a larger scale. In Ivory Coast, Entrepreneurs du Monde launched its first programme this year, designed from the outset to meet the needs of isolated villages. The programme is exploring several solutions to improve the income of farmers and entrepreneurs in four villages in the Bouaké region.

Families equipped

26,998

Families equipped

34,051

Stoves and Solar Kits Distributed

LEARN MORE
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.

In 2021, to reduce agricultural losses and increase production, we tested and approved a second granary storage model and helped 1,000 farmers adapt to climate change through agroecology techniques.

AGRIPRENEURSHIP

57% OF JOBS IN WEST AFRICA

MALNUTRITION

20% OF THE POPULATION IN AFRICA

Sources: Proparco & FAO

AGRICULTURE

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Agriculture is by far the largest sector in terms of employment and the main, often sole, activity of a large part of the population. It is dominated by small-scale family farms that have little land and face many difficulties: no access to training, few tools and no money to acquire them, difficulty in finding quality seeds, fragile soils and increasingly unpredictable rainfall with climate change.

In addition, for decades multinational agribusinesses have been promoting chemical inputs that damage soil by destroying biological life, locking small-scale producers into a vicious circle: the more dead soil biological life, the more chemical fertilisers must be applied to maintain production. These inputs are expensive and affect the profitability of farming activities.

The solution is to change agricultural practices and move towards agroecology. This strategy is gaining ground because it circumvents the cost of inputs by restoring the quality of the soil to produce healthy plants that are more resistant to external factors. Implementing healthy agriculture based on natural dynamics is a powerful strategy that allows African farmers to boost production, quality, income and resilience to adverse events. In this way, farmers can improve food security for everyone and participate in their country’s economic development.

STRENGTHENING AGRICULTURAL SECTORS

Effective intervention in agriculture requires working on several dimensions at the same time. We have chosen to focus on two priority sectors: onions and market gardening.

For onions, which are a cash crop, we have trained about 100 farmers on improving their soil quality by regularly adding organic matter, selecting the right seeds, using efficient planting and watering techniques and harvesting at the right time. We also build granaries to store the crops, which considerably reduces losses, and to spread out sales to get better prices. We also monitor prices on a weekly basis in eight main markets for an umbrella organisation of cooperatives that includes 4,500 producers.

For market gardening, we are already supporting nearly a thousand women who are grouped together to operate collective plots. Here too, we provide training in agroecology to help them improve their soil, acquire the necessary seeds and equipment and create crop rotation plans that maximise income without depleting the land. The products are mainly for their own consumption and provide better nutrition for families. We also provide loans to these women so they can do complementary work to generate additional income, such as opening a small business, processing or fastening.

DEVELOPING STORAGE

Development work an optimal storage solutions continues. It must take into account several constraints: efficiency, simplicity, robustness and low construction and operating costs.

With the first building, constructed in 2020, we were able to preserve 30 tonnes of onions in satisfactory conditions, but the products were kept in perfect condition for five and a half months and then resold at excellent prices of around €450–€500 per tonne, more than double the usual price. Of the 90 producers who participated in this test, 60 were women.

So we built two more buildings with this model and by the end of 2021 the walls, frames and roofs were in place. The final funding, which will arrive in 2022, will allow us to finish these buildings and add equipment so that the first harvests can take place from March 2023.

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

The 2021 storage campaign in this new granary has been very successful, with a loss level of only 13%. The remaining 87% was kept in perfect condition for five and a half months and then resold at excellent prices of around €450–€500 per tonne, more than double the usual price. Of the 90 producers who participated in this test, 60 were women.

For on-farm storage, we are already supporting nearly a thousand women who are grouped together to operate collective plots. Here too, we provide training in agroecology to help them improve their soil, acquire the necessary seeds and equipment and create crop rotation plans that maximise income without depleting the land. The products are mainly for their own consumption and provide better nutrition for families. We also provide loans to these women so they can do complementary work to generate additional income, such as opening a small business, processing or fastening.

Nursery

In the Senegal River valley, only one season occurs each year, whereas the proximity of the river could allow two. The nursery are very fragile, so seeds cannot be planted there until the end of the rainy season in October. They are transplanted into the ground three months later. The nurseries are only used for one period during the year. So we designed and tested a strong, sandstorm-proof greenhouse that is inexpensive and affordable for everyone. Producers can plant in July and transplant in September, then plant a second time in October for transplanting in December. This means that small farmers will have two harvests a year instead of one. It has a surface area of 140 m², costs only €1,000 and can produce plants for 1.5 to 2 ha, i.e. 20 tonnes of onions, which represents an income of €7,000 to €9,000 per season. It can therefore be paid off in the first year.

To make it affordable for everyone, a specific loan is being designed by Tanoto, Entrepreneurs de Monde’s social microfinance institution in Senegal.

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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 sustainably and completely independently. The ecosystem developed by Entrepreneurs du Monde enables them to grow and obtain long-term support.

In 2021, we prepared four new projects, incubated 23 organisations and maintained connections with six of the 10 social enterprises that had become independent.

10 INDEPENDENT ENTITIES
= 175,000 MICRO-ENTREPRENEURS SUPPORTED

4 KEY STEPS BEFORE INDEPENDENCE

1 • Start-up (12 months)
We review a programme’s feasibility through a remote study, then onsite prospecting work. If the decision is made to launch the project, we create a business plan, search for funding and identify the person who will lead the project.

2 • Creation (6 to 12 months)
The manager takes the first steps to create an entity under local law (often as a company with entities from the Entrepreneurs du Monde ecosystem as shareholders, such as the Endowment Fund or MicroFinance Solidaire), to recruit and train a local team, and to set up services and products with the related methodology, procedures and tools.

3 • Development (6 to 8 years)
Finally, they work together to put in place all the support functions (HR, finance and accounting, auditing, etc.). Entrepreneurs du Monde’s technical specialists are very involved in this creation phase and the steering committee meets every month to review progress and update the action plan.

4 • Scaling up
Once the teams have fully mastered operations and the business is financially stable, 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.

Entrepreneurs du Monde covers the operating deficit until the programme is financially independent and MicroFinance Solidaire finances credit funds/working capital. Businessess in the social microfinance sector generally achieve financial stability within four years in Asia and six years in Africa.

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In progress: Social microfinance in Ivory Coast, appren- ticeship social companies in Senegal and Haiti.

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Microfinance: Fanos in Senegal, Wakali in Guinea, Canaky, Munafa in Sierra Leone, Palma Mikowalnans Sosyal in Haiti, Yikri in Burkina Faso and Sont. Os Telew in Myanmar.


AgroVSB/PI: Favrou Remobe and Ligoden in Senegal, Emergence in Burkina Faso, Plawoodo in Togo.

UPLIFT, SEED and SCPI in the Philippines, STEP in India, ABF and AudoA in Burkina Faso, ALiDE in Benin, ID in Ghana, CHAMROEUN in Cambodia and ATPROCIM in Haiti.

The Eight Building Blocks

- Governance
- Social performance management
- Strategy and capitalisation
- Human resources management
- Management information system
- Administrative, accounting & financial management
- Risk management
- Fundraising & communications

In addition, depending on the needs of the incubated social enterprise, support is provided for managing operations, creating training modules, choosing stoves and solar kits best suited to the needs of vulnerable populations, developing a social marketing strategy and developing a distribution network.

INDEPENDENCE

Several organisations continue their mission without assistance from Entrepreneurs du Monde. Some are financed by MicroFinance Solidaire. Every year, one or two social enterprises join the club of entities that have become fully independent. This steady level of positive returns for our incubator enables us to start fairly the same number of new programmes each year and to extend this virtuous cycle.

Financial support from Entrepreneurs du Monde in the early years was vital in enabling ACE to be financially viable for the past seven years. Most importantly, since its inception, ACE has received solid technical assistance from Entrepreneurs du Monde. This support has had a major impact on ACE and its community by increasing the number of beneficiaries within its target population through well-designed services that are adapted to the needs of vulnerable people and that guide them in developing better habits. Thanks to regular training and coaching from our Entrepreneurs du Monde specialists, the ACE team is increasingly knowledgeable and independent, both in terms of expertise and leadership. We are grateful to Entrepreneurs du Monde for giving us the ability to sustainably empower our community through our own means.

COMMITTED TO ACTION

THE EIGHT BUILDING BLOCKS

In 2021, we prepared four new projects, incubated 23 organisations and maintained connections with six of the 10 social enterprises that had become independent.
**SOCIAL PERFORMANCE**

“I help programmes to develop their social strategy and to analyse whether their activities are consistent with their social mission. I am very happy with this work because it allows me to see how our work impacts vulnerable populations. This reinforces my sense of purpose.”

**VISION, MISSION, VALUES**

Each social enterprise we incubate precisely defines the essential foundations of its work: its vision, mission, theory of change and ethical standards, in line with the SPTF® standards or GOGLA® metrics, two global initiatives that promote responsible practices. In order to implement these standards diligently, the enterprise sets up a complaints management procedure.

In 2021, for example, we helped Munafa (Sierra Leone) define its vision, mission and theory of change. The team defined the way it intends to fulfill its mission, as well as its ambitious but realistic social objectives and the means to be used to achieve them.

**BENEFICIARY SOCIO-ECONOMIC PROFILE**

To monitor the socio-economic profile of its beneficiaries, each team uses poverty measurement surveys and appropriate data entry software, followed by a proven analytical framework.

This year, we strengthened the skills of the ATECO (Philippines) team to make it more efficient and independent in this area.

**SUITABILITY OF PRODUCTS & SERVICES**

Satisfaction surveys are conducted with beneficiaries to assess their experience with the teams that support them and the products and services provided.

In 2021, we coordinated the first satisfaction survey in Munafa (Sierra Leone). We also helped Palmis Mikwofinans Sosyal (Haiti) to analyse the reasons why some beneficiaries no longer participate in activities.

It is important to verify that micro-entrepreneurs leave the programme because they no longer need our services or because they have moved, and not because of bankruptcy or dissatisfaction with our services.

**SOCIAL AUDITS**

We assess the capacity of social enterprises to put their mission into practice and to achieve the social and environmental objectives they have set for themselves by conducting audits according to the methodology developed by CERISE®.

This year, Mwso Energi (Togo) conducted a new social audit. The evaluation included a gender component: we identified the challenges in terms of equal rights and opportunities for employees and beneficiaries as well as the organisation’s ambitions and results.

**DOES OUR WORK ACTUALLY REACH THE POOREST PEOPLE?**

**ATECO in the Philippines**

The vast majority of women entrepreneurs supported in 2021 live outside urban centres: 64% of the new women entrepreneurs supported in 2021 were illiterate. This level is higher than the average for Senegal (48%). In addition, 80% of these families did not eat sufficiently nutritious food. Fansoto beneficiaries also experience financial exclusion: 84% of them have never previously had access to financing from a formal institution.

Fansoto thus supports very vulnerable people as its mission stipulates.

**WHAT CHANGES HAVE WE SEEN IN LIVING CONDITIONS?**

**FANSOTO in Senegal**

Based on a sample of 1,027 women entrepreneurs who took out five loans over a three-year period, the survey revealed that the share of children aged seven to 15 who are in school has increased by 55%. These households also improved their cooking equipment to reduce their wood consumption.

**WHAT DIFFERENCES IN BEHAVIOUR ARE OBSERVED BETWEEN WOMEN AND MEN?**

It is interesting to note that women borrow smaller amounts than men. This partly because their activities are smaller and partly because men are heavily involved in agricultural activities that require more funds. But it is perhaps also because women have lower desire/appetite for risk or lower bargaining power.

They stay longer in the programme and are more diligent in their repayments. On the savings side, men have higher balances.

**DO OUR SERVICES MEET THE NEEDS OF OUR BENEFICIARIES?**

**MUNAFA in Sierra Leone**

99% satisfaction with loans, 99% with savings and 100% (including 71% very satisfied) with training.

98% of the women entrepreneurs say that their daily life has improved since joining Munafa (55% greatly improved). In particular, they value their new reflex to save money and their ability to separate family and IGA budgets.

97% say products are fairly priced.

**WHAT PROGRESS HAS THE TEAM MADE WITH SOCIAL PERFORMANCE?**

**ATECO in the Philippines**

The organisation is making good progress with social performance, moving from a score of 62% in 2015 to 70% in 2021. In contrast, the score for the complementary “environmental performance” module (27%) shows room for improvement.

A few recommendations:
- define and implement an environmental strategy to formalise and leverage the efforts undertaken.
- track and analyse the reasons why beneficiaries no longer participate in activities or use their account and the reasons for closing their account.
- take into account how an employee contributes to achieving social and environmental results in their evaluation.

**WHERE DO WE STAND WITH ENVIRONMENTAL REPORTING?**

**Fansoto in Senegal**

A few recommendations:
- assess whether we need to include additional environmental indicators.
-몸은® to use certified and low-water consuming equipment.
- ensure that all beneficiary accounting is in line with environmental requirements.

**ARE OUR SERVICES SUSTAINABLE?**

**Fansoto in Senegal**

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Based on a sample of 1,027 women entrepreneurs who took out five loans over a three-year period, the survey revealed that the share of children aged seven to 15 who are in school has increased by 55%. These households also improved their cooking equipment to reduce their wood consumption.
EMPOWERING WOMEN

In 2021, we supported more than 100,000 women so that they could improve their living conditions and liberate themselves.

90% OF 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 women 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 (€145) 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.”

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.”

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.”

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 affects my lungs and my restaurant. Double benefit for my health and the ambience clients expect!”

VIVIANE (Burkina Faso) and GASSA (Guinea) trained as gender specialists. They now have the skills they need to do their work and regularly share the needs they have identified and the tools tested: 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.

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In December 2021, teams from four West African programmes met for three webinars to observe how their services guided beneficiaries differently if they were male or female.

Each team developed eight profiles representative of the people they were supporting. Then, for each profile, the teams tried to develop an in-depth understanding of the personal background and the professional and cultural environment that led the beneficiaries to their current profile and situation, including family and economic characteristics, type of professional activity, deep-seated motivations, ambition, access to information, barriers to developing their activity, strengths and levers to rely on, influences and social norms.

The teams also observed the differences in the trajectory of the people throughout the support they provide, focusing on access to services, mode of participation and observed results. They then reflected on the changes to be made and the initiatives to be taken to promote liberation and progress for everyone.

Didier, Maswodo (Togo): “the exercise enabled us to get to know the profiles we support a little better, to examine the impact of our support, and to foresee opportunities to be seized.”

Foudi, Mrs. Cisse (Senegal): “This gave us the idea of setting up open house days to show successful models of men in the agricultural processing professions, which are considered to be women’s work.”

Netoer, Emergence (Burkina Faso): “We consider social factors in our training and support because we cannot understand the person on a professional level without taking into account their social and equality equity.”

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ADAPTATION TO CLIMATE CHANGE

We are already seeing the impacts of climate change on our beneficiaries. We are working to mitigate them and increase the resilience of beneficiaries and the organisations that support them.

ALICE CARTON
Agriculture Specialist

In 2020, we built a logical framework for integrating climate and environmental aspects into all our work and promoting best practices in the fight against climate change. In 2021, we formalised our commitments in a position paper.

Entrepreneurs du Monde has a vision of transformation and social justice that respects national and international environmental commitments, protects biodiversity and accounts for local environmental specificities.

Therefore, it creates and supports local organisations that seek to balance economic equilibrium, social mission and sustainability. It therefore takes the climate issue into account at every stage of its support, in order to create relevant and sustainable services that respect women and men and their environment. We envision a different economy, an innovative one that sometimes shakes up established practices.

To meet all these challenges, we have rethought the way we work.

We mobilise our teams at several levels. For example:

- we help organisations integrate the environmental and climate aspects into their vision, mission and objectives;
- we host training sessions, debates and symbolic events.

We provide services that make a significant impact on beneficiaries and their environment:

- access to energy-efficient cooking equipment and solar lighting to combat fuel poverty while limiting deforestation and greenhouse gas emissions.
- agroecology training and agricultural advice to facilitate the implementation of virtuous agriculture.

2021 EXAMPLES

1. Creation of two liquid compost and natural pesticide production units in Togo.

2. Waste collection walks in Togo: these collections are done with people who live in the targeted neighbourhoods and are concrete awareness-raising campaigns about protecting the environment and managing waste.

3. New training modules: they inform beneficiaries of the consequences of deforestation, plastic pollution, etc., to encourage them to change their practices.

4. Study about the need for energy-efficient cooking equipment and solar lighting: conducted with beneficiaries of FANSOTO (Senegal), the study led to the creation of a range of stoves that reduce wood consumption and therefore have a positive impact on their budget and the environment.

5. Sale of solar water pumps in Cambodia and Burkina Faso to replace fuel-intensive and polluting petrol pumps. These low-tech pumps have 12 easily replaceable parts.

6. Implementation of environmental action plans in Senegal and Togo to limit the vulnerability of beneficiaries and organisations, and to mitigate the effects of the organisations’ activities on the environment.

7. Clean-up day: 61 GB of data was deleted from various Entrepreneurs du Monde servers. In 2022, incubated organisations will also do this.

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JACQUES AFETOR
ASSISTANT SOLIDARITÉ DIRECTOR
IN TOGO

What are the environmental issues in Togo?

Togo is a very low emitter of greenhouse gases: a Togolese emits on average less than 1 tonne of CO2 equivalent per year, which is 17 times less than an American and eight times less than a European. The major challenge for our beneficiaries is therefore not so much to reduce these emissions as to prepare for the consequences of climate change: high heat, droughts, intense rainfall and frequent floods that will impact agricultural productivity and people’s food security. Togo is also exposed to other environmental problems. The first is deforestation. The stakes are high with a growing population that remains dependent on charcoal and wood for cooking, and uses harmful agricultural practices, causing frequent wildfires. However, the disappearance of the forest poses problems in terms of ecosystem degradation and loss of biodiversity. It also exacerbates water cycle disruption and drought risks in the country.

Another issue is air, water and soil pollution. Certain polluting practices are now affecting the health of the populations directly exposed to them.

What have you done to improve your environmental performance?

We are committed to three main issues: energy, agriculture and waste.

For the energy component, we have developed the Mwoé loan, which finances access to healthier, more sustainable and more environmentally friendly energy solutions, such as solar kits, improved stoves and gas kits. During group meetings, we raise awareness about fuel poverty with our beneficiaries: we present them with the risks associated with using fossil fuels and the possible alternatives. And to offer quality solutions, we work in partnership with Miwo Énergie, a social enterprise also created and incubated by Entrepreneurs du Monde that specialises in distributing energy solutions in Togo.

We have also installed a photovoltaic system at the head office and four branches. So we no longer have to rely on diesel generators in case of power cuts.

For the agricultural component, we raise awareness about good agricultural practices with the beneficiaries of our rural branches through training modules developed with Entrepreneurs du Monde. We discourage them from using chemicals, which are expensive, dangerous to their health and degrade their soil. And we promote agroecology practices such as making compost, preparing natural pesticides, limiting water losses and fighting against erosion. Our technical agricultural specialist guides producers in these areas.

For the waste component, we have partnered with Miawodo, a Togolese social enterprise incubated by Entrepreneurs du Monde, which provides waste collection and recycling services. Since June 2021, we have been sorting paper and plastic waste at our branches and the head office. We also ran a pilot at one branch: we raised awareness about plastic waste with 20 groups and set up a collection system at meetings, rewarded with food donations. The pilot was successful: more than 3.8 tons of plastic waste were collected!

*Extract from an interview published by CERISE
Thanks to FAWRO REMOBE*, we have resumed the operation of our market garden which had been idle for four years! We fenced off our plot from animals and repaired our solar pump. We also received quality seeds, training and support. So I have been doing well with my two plots, mainly planted with onions for sale and some chillies, peppers and tomatoes for my family’s use.

I harvested 58 bags of onions and stored them in FAWRO REMOBE’s granary. Five months later, I sold them for 10,500 FCFA each. This income has allowed me to purchase more livestock, rent a plot of land to grow rice and above all to cover my family’s expenses.

Fatimata Sall, farmer in Senegal

*FAWRO REMOBE: a support programme for farmers created and incubated by Entrepreneurs du Monde in the Matam region of northern Senegal

In 2021, Haitians experienced the height of the political crisis with the president’s assassination and gang warfare, particularly in the southern suburbs of Port-au-Prince. These gangs displaced people and blocked the road linking Port-au-Prince to the south of the country, isolating the teams and beneficiaries in Léogâne, Petit-Gaëve and Les Cayes, even after the earthquake of 14 August in the south of the country, which caused significant material and psychological damage among the 800 entrepreneurs in Les Cayes.

Despite all these difficulties, the teams worked hard to support more entrepreneurs and facilitate access to energy for the most vulnerable. They have even set up a solar lamp assembly and gas stove manufacturing apprenticeship social company.

My second-hand shoe business was doing well and I was saving 300 gourdes a week. My life and my two children’s lives were improving and I had a lot of hope for the future. But the earthquake was a terrible setback: my house was damaged and business stopped for many days. I thought my progress was ruined and I fell into despair. Fortunately, my facilitator did not let me down. He settled my outstanding loan, gave me a new one and invited me to attend a workshop to come to terms with what happened so I could refocus and move on. I’m better now and my business is fully running again. Thank you!

Naromie Denor

Tamara is secretary of the Abkodel (Peace & Development) association in Cité Soleil, a very tough neighbourhood in Port-au-Prince and is part of Atelye Ekol’s first class. She is very involved in her community, especially in raising awareness about violence. She shared her motivation for training at Atelye Ekol: “I don’t believe that technical jobs are just for men. The training gives me the chance to succeed in my professional life and to continue my involvement in the community.”

Tamara Victor

“FAWRO REMOBE: a support programme for farmers created and incubated by Entrepreneurs du Monde in the Matam region of northern Senegal

ACTION ANCHORED ON FOUR CONTINENTS

Palmis Mikwofinans sosyal

- Increased referrals to partner social organisations
- In Les Cayes (post-earthquake):
  - Debt cancellation or rescheduling for 91 entrepreneurs
  - Psychosocial support for 135 people
- Filing of an application for a microfinance licence in accordance with the new law and increase in PMSS capital

Palmis enéji

- Acquisition of Ouest Entreprenant, Entrepreneurs du Monde’s integration programme
- Contract signed with Fonkoze Foundation to deliver 1,000 lamps per month
- Difficulty retaining leaders in a context of despair and emigration

Atelye ekol

- Premises found
- Team formed
- In-depth market research completed
- Two training courses prepared

15,221 entrepreneurs assisted

9 branches

847 appointments with our social worker

Director J.F. Guerrier

Palms Enéji

6

10 regions covered

5,591 families equipped

169,615 t of wood conserved

Director J.F. Guerrier

More information

More information

More information

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THE PHILIPPINES

Entrepreneurs du Monde began its work 25 years ago in four countries. Today, the three empowered social microfinance institutions — UPLIFT and SEED in Metro Manila and now SCPI in Samar Island — continue to support thousands of entrepreneurs.

Since 2021, Entrepreneurs du Monde has been focusing all our efforts on ATE Co., the social enterprise we are incubating to facilitate access to solar energy for the poorest people.

Manilyn Rapada

enthusiastic about the solar mini grid!

I used to use a generator and spend €50 on a motorcycle and boat to buy petrol. So it was very complicated and too expensive to have light all the time! Fortunately, I am now connected to the solar microgrid installed by ATE Co. and this energy powers four lamps, a fan, a TV and a fridge, which allows me to sell cold drinks and ice cream. This is a huge change for us!

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, affordable solar equipment to improve living and working conditions for the most vulnerable people and to power equipment so they can expand income-generating activities.

MYANMAR

Since 2014, we have worked with Sont Oo Tehtwin (SOO), our microfinance institution, to serve peri-urban populations in Yangon, south of the river. In 2021, the team and the beneficiaries were highly impacted by the economic and political crises in the country. The junta’s closure of the country led to high inflation, depreciation of the Kyat and severe constraints on cash availability at banks. In addition, people are subject to intense pressure from the military (searches, restriction of freedoms, prohibitions on gatherings, arrests, etc.) and are experiencing an increase in violence in the areas where we work. Despite this very difficult context, the team is showing great perseverance in maintaining connections with beneficiaries. They are not giving up at all!

VIETNAM

We provide social microfinance services to marginalised ethnic minorities in Dien Bien Phu province, in the mountains of the country’s north-west. We work mainly in rural areas with vulnerable entrepreneurs, the vast majority of whom are farmers (rice, coffee, yams, etc.) and/or stockbreeders (ducks, chickens, pigs and fish in lakes).
BURKINA Faso

Entrepreneurs du Monde has been active in this country since 2008 and today three teams are helping the poorest people to start a business or find a stable and recognised job, and to access energy. By 2021, the Covid restrictions have been gradually lifted but global production and delivery of solar lamps have not caught up. In addition, the worrying rise of jihadism in the west of the country has increased insecurity and led to mass population displacement (including our beneficiaries) and a slowdown in awareness-raising and sales.

EMERGENCE

• Successful partnership with Planète Enfant et Développement to train maternal assistance
• Creation of an incubator for personal service professions
• Completion of a market study which confirmed the need for laundry services and therefore the relevance of training and supporting young people with starting a business or working in this field.

NAFA NAANA

• Distribution of a new solar kit system: Pay-as-you-go (innovative technique and financing, which we have successfully tested and approved in the Philippines)
• Preparations for a social investor’s arrival to boost NaNa’s growth
• Supply challenges

There are eight children in my family. I didn’t go to school because it was too far away and we couldn’t afford it. But I made up for it: I became a market gardener, growing onions, aubergines, papayas and tomatoes, a farmer with 40 sheep and 30 goats, and the treasurer of my entrepreneur’s group! With YIKRI, I have got loans and taken training courses, two of which stood out to me: “How to diversify your business” and “How to improve your relationship with your spouse”.

I have plans to open an Orange Money shop and a hardware store. Today, I am able to take care of my family’s expenses and send two of my children to school. They’re doing well!

LESPELT

I was trained as a childminder in 2020 by Planète Enfant et Développement, and then I decided to create a children’s facility for children aged 3 months to 3 years in my village. I called it “Petits Bébés” (Little Blessings). The Emergence support associate helped me to believe in my project, to establish a pricing policy, to better target clients, etc. She still advises and encourages me, and I don’t hesitate to ask her questions. I’m considering adding night care for children whose mothers work at night.

FAWROU REMOBE

• First onions successfully sold and profit doubled.
• Tested nursery model to do two plantings per year instead of one.
• Preparing to open a apprenticeship social company in 2022.

LESPETIT

• First onions successfully sold and profit doubled.
• Tested nursery model to do two plantings per year instead of one.
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SENEGAL

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 four project teams work together to provide suitable services for entrepreneurs, especially farmers, who are victims of global warming and lack solutions for storing, processing and marketing their products.

FANSOTO

• Opening a seventh agency (second in the Matam region)
• Strengthening social services
• Setting environmental targets

LIGODEN

• Two courses offered: professional integration and YB creation
• Partnership leveraged with:
  - APTE to help higher education graduates find sustainable employment
  - the French Office for Immigration and Integration to help young returnees succeed in their professional goals

MURI CASA

• MuriCasa range created, trademark registered at the UAPI
• Equipment purchased: pulping machine, pasteuriser
• First recipes developed, tested and approved
• Short training courses created in collaboration with local partners

I went to school until the sixth grade and then I learned the trade of dressmaking and now I have my own dressmaking workshop. My business took a while to get going and with the health crisis, my income collapsed. But fortunately, I joined Fansoto and got a loan to restart my business. I also took several training courses. This helped me a lot and today I am financially independent despite the difficulties I had to face. I am proud to provide work for four young people during Christmas and Ramadan holidays and to help my village develop.

I already had a Professional Certificate of Specialisation – Operator in Food Processing but with my apprenticeship at MuriCasa I combined theory and practice! I improved my technical skills, created recipe formulations, and for the first time, I worked on automated equipment! MuriCasa also enabled me to master production unit organisation and teamwork, the HACCP method and hygiene best practices. I now feel ready to set up my own fortified baby cereal business! 
Our three teams have made a lot of progress in 2021, thanks to a more stable context than elsewhere, a higher level of maturity for the three social enterprises and synergies between them to reinforce the impact of their actions.

For example, MIAWODO trainers strengthened the capacities of MIVO ENERGIE dealers and raised awareness among ASSILASSIMÉ beneficiaries about waste management with MIAWODO.

For their part, ASSILASSIMÉ facilitators regularly give their beneficiaries solar lighting kits and modern, energy-saving cooking stoves.

TOGO

ASSILASSIMÉ

- Branches interconnected and databases centralised
- Operational self-sufficiency achieved
- New savings services created
- Strategic planning completed including focus on gender and environment
- Feasibility study conducted for a health insurance plan with ATIA

| 36,949 | Entrepreneurs assisted |
| 130    | Employees             |
| 106%   | Operational sustainability |

Director: Jacques Aketor

MIVO ENERGIE

- Number of equipped families doubled and turnover achieved
- Two branches opened
- Production equipment development project for rural areas prepared in partnership with GIZ

| 15,712 | Families equipped |
| 19,640 | Equipment distributed |
| €815 K | Turnover |

Director: J.L. Yemtabe Moutore

MIAWODO

- 80 MIVO ENERGIE micro-franchisees supported to improve their skills and relaunch their business (AFD Post-Covid project)
- Innovation: system for blocking and lifting waste from a canal flowing into the sea developed, workshop/school to train young people in the waste management sector developed
- Awareness campaign conducted with general public and ASSILASSIMÉ beneficiaries

| 128    | Project leaders |
| 62     | tonnes of waste collected |

Director: Jérémie Boissinot

GUINEA

WAKILI

- Good growth: 30% more entrepreneurs assisted
- Procedures and capacities strengthened
- Social worker recruited to revitalise groups and refer entrepreneurs to specialised organisations when they encounter social difficulties (health, domestic violence, etc.)

| 7,344 | Entrepreneurs |
| 2 out of 5 branches are in rural areas |

30% OF LOANS MADE FOR AGRICULTURE

Director: Ngaradoum Akominassi Ndemign

Sylla Damayé is a farmer and she can innovate without worrying thanks to support from Moussa Mara, the agricultural specialist. He not only provides theoretical and practical training (at field classes) but also makes advisory visits to plots. A few months ago, Damayé decided to try planting aubergines earlier than others so she could sell them better, and she got a plot for this trial. Before starting, she asked Mara to come and see the plot to give her specific advice. Recently, Damayé was worried and Mara came for another visit. He observed the plants and soil, listened to Damayé and finally reassured her: she has succeeded — her harvest will be good!
**SIERRA LEONE**

Certain neighbourhoods in the capital have stunning density and poverty. That is why the team began its work in Freetown when it was formed in January 2019. Two years later, it supports more than 7,000 entrepreneurs and is preparing to expand into rural areas.

- **MUNAFA**
  - First satisfaction survey conducted: 99% satisfied or very satisfied
  - Exceptional support provided to the 71 entrepreneurs most affected by the fire that destroyed 60% of the Susan’s Bay slum
  - Two new branches opened
  - 7,083 entrepreneurs assisted
  - 93% women
  - 4,217 training meetings

**ENTREPRENEURS ASSISTED**

**93%**

**WOMEN**

**4,217**

**TRAINING MEETINGS**

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**IVORY COAST**

Ivory Coast is enjoying dynamic growth, but the employment situation remains problematic, particularly for young people. The agricultural sector could play a major role in the Ivorian economy if it allowed farmers to earn a stable and sufficient income. In addition, the electricity network covers only 80% of the country, so only 50% of households in electrified areas have access to it.

In 2021, Entrepreneurs du Monde started to address these agriculture and energy issues through multi-stakeholder projects:

- **Bélier region: cassava and market gardening sectors**
  - Strengthening the market gardening and cassava value chains by supporting young farmers (providing training and support for starting agricultural businesses)

- **Gbêkê region: energy and rural development**
  - Supporting entrepreneurship and access to energy in four villages to improve:
    - the productivity of economic activities,
    - the economic resources of inhabitants,
    - and their living conditions

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**SUPPORTING ENTREPRENEURSHIP AND ACCESS TO ENERGY IN FOUR VILLAGES TO IMPROVE:**

- Supporting entrepreneurship and access to energy in four villages to improve:
  - the productivity of economic activities,
  - the economic resources of inhabitants,
  - and their living conditions

**UN TOIT VERS L’EMPLOI in Rouen**

- Accommodation in tiny houses, now made in our La Fabrik facility in Yoops, because they are perfectly suited for people with a long history of living on the street. We are also supplementing our capacity with flats and houses.
- Return to employment with Case Départ, a day centre dedicated to this project. Must get back to work quickly, but the challenge is to maintain employment and reduce addictions, hence the importance of long-term support.

**Des Saveurs et Des Ailes in Lyon**

- 103 project transitioned into the Des Saveurs et des Ailes association: an additional step towards independence/sustainability for the project.
- Experience validated with the food-truck school.
- Incubator created to test and validate projects.

**HIGHER EDUCATION TRAINING**

- 14 partner institutions, including two new ones for Master 2 degrees in development economics: UFR School Lab at Université Grenoble Alpes and Université Paris 1 Panthéon-Sorbonne
- Topics covered: what new entrepreneurship methods can combine social and economic performance? How does a microfinance institution operate? What impact does it make? etc.
- New: in partnership with Université Grenoble Alpes and the European Scientific Institute, support for seven project leaders from Madagascar, Burkina Faso, the Democratic Republic of Congo and Algeria, contributing to the WHO’s Universal Health Coverage 2030 objective.

**2021 ANNUAL REPORT**
Since EDM was created in 1998, the driving force behind the association has been the incredible commitment of our teams, both at the head office and in the field. This commitment to serving the most disadvantaged is done in a spirit of humility, collectivity, and with great professionalism. Our donors and financial partners know this, share this spirit of commitment, and have placed their trust in us again this year.

I have been a board member since the organisation was created and I am very proud of this spirit of generosity focused on those in need, and of the concrete impact on the ground which results from it.

Nadine Larnaudie board member

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

Over the past two years, the board of directors and the operations team have adjusted the governance method to improve our capacity to act, decide and innovate within the different governance bodies. This involved two main elements:

- revising the statutes to more precisely anchor the role of the general assembly, the board of directors and organisation’s office
- reorganising how the operations team functions and makes decisions to encourage all employees to innovate and participate in decision-making

Board of Directors

Franck Renaudin
Founder

Monique Erbaia
Treasurer

Jean-Paul Bernardoni
Board Member

President of Nien

Jean-Lionel Gros
Board Member

Former executive

Michel Gasnier
Chairperson

former executive

I.S.E guide

Myriam Carbonare
Vice-President

Founder of Myriades

Vincent Hamel
Secretary

Associate Director, OCH

Nadine Larnaudie
Board Member

Director of Home Collections, Hermès

Thierry Drecq
Board Member

President of E.C.F

Operations Team

Thibaut Mary
VSB & Professional Integration Unit and Team Coordinator

Stephanie Dietsch
Energy Unit Africa

Lydie Ballet
Accounting

Charlotte Leiseq
Fundraising

Marie Ateba-Forget
Social Microfinance Unit

Alexandre Borome
Energy Unit Asia and the Caribbean

Marianne Schmitt
Donor Reporting

Aurélie Renaudin
Communications & Fundraising

Eric Eustache
Agripreneurship Unit

Eugénie Constancias
Social Performance Management

Julie Sauvage
Management Control

Julie Cassan
Human Resources

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Entrepreneurs du Monde continues to deploy our ecosystem to support organisations at every stage of their life cycle and to meet the challenges of long-term inclusion for the most vulnerable.

Camille Richer
Head of Microfinance Solidaire

In 2021, the final element, Invéstisseurs Solidaires SAS, was created and presented to the first social investors.

SUPPORTING SOCIAL INNOVATION
Entrepreneurs du Monde has been creating and incubating innovative social projects since 1998. We provide them with technical, operational and financial support (in the form of balancing subsidies).

Since 2012, Fondation Entrepreneurs du Monde, under the auspices of the Fondation Caritas France, has funded the social projects (social workers, training) of social enterprises incubated by the organisation. It can accept deductible real estate wealth tax, income tax or business tax donations, bequests, life insurance policies and temporary usufruct donations. In 2021, it collected €255,000 in donations.

ASSISTING WITH SCALING UP
The Entrepreneurs du Monde endowment fund (FDE) was created in 2014 to hold equity stakes in the Entrepreneurs du Monde ecosystem’s social enterprises. In 2021, it collected €217,000.

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 2021, 21 organisations had received a total of €10.3M in loans. The financing came from the company’s capital (€3.7M, including more than a third provided by individuals), €5.2M in loans from development finance institutions (Agence Française de Développement, Proparco, EDFI Agrif) and €3.2M from Nef and solidarity collective investment funds.

Finally, the simplified joint stock company Invéstisseurs Solidaires (IVS) addressed the need to increase microfinance institution equity capital to meet expanding local regulations. IVS was established in 2021 and has identified its first 10 investments. The company aims to close its first round of financing in 2022. IVS will eventually be the main shareholder in social enterprises that have proven the viability of 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.

Lydie Ballet
Head of Accounting

Thanks to the trust and generosity of our donors and funders, we have been able to raise the necessary funds to cover our programmes’ development and innovation needs.

Lydie Ballet
Head of Accounting

Sources of Funds
Entrepreneurs du Monde’s financial resources raised in 2021 amounted to €5,453,795. They come mainly from public funds (€2,563,000). Next were donations from companies and corporate foundations (€1,069,000), donations from other foundations and organisations (€811,000), those from individuals (€470,000) and finally, other products (€541,000) consisting of operation expense transfers and some services.

Note: The Pitch & Give evening raised €330,000!

Use of Funds
Total expenditure reached €5,621,018 in 2021.

The bulk (80%) was dedicated to the social mission: support granted to programmes has increased significantly over the last two years.

Operating costs represented €808,364, i.e. 14% of expenditure. In 2020, this line item was €657,319 and represented 12% of expenditure. The level is back to normal following the easing of public health measures and a resumption of activity with trips to the field, a salary reallocation with a generalised salary grid, the depreciation of the loan granted to the MEC (Mouvement d’Études et de Coopération) and finally the 100% provision for financial fraud (cyber attack) for an amount of €56,000. In addition, as a precautionary measure due to Vietnam’s restrictive regulations on VND currency convertibility, the receivable from the Anh Chi Em microfinance programme has been provisioned for €36,500.

Fundraising costs of €313,647 decreased by 7% compared to 2020. They account for 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. This decrease is not due to a reduction in operations carried out to increase awareness and donations, but to cost reduction measures, internalisation of certain tasks and a post vacant for half the year.

Social missions were completed in the various geographic regions shown on the next page.

Lydie Ballet
Head of Accounting

Generosity of Individuals
It is important to mention that some donations collected by foundations are in fact the generosity of individuals. For example, donations collected via the Fondation Entrepreneurs du Monde (€251,000) are all donations from individuals. In addition, some foundations are family foundations and contribute €79,000 to our funds. Therefore, the share of individuals can be estimated at 15% (rather than 9%) of total funds. A big thank you to them!

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### BALANCE SHEET

The result for 2021 shows a surplus of €45,743 (the 2020 result showed a deficit of €51,059).

**Cash** available at the end of 2021 was €1,160,000, i.e. 2.6 months of operating expenses (compared to 2.7 months in 2020). The organization has obtained a deferral of amortisation (to 2022) on the State Guaranteed Loan taken out in 2020.

### STATEMENT OF FINANCIAL POSITION AT END OF DECEMBER 2021

#### ASSETS

- **Net fixed assets** increased by €116,000. This change mainly concerns equity investments and related receivables (up 14%).

In 2021, the association transformed its shares in PMS (a social microfinance institution in Haiti) into shares and thus became its majority shareholder. These shares are intended to be sold to the Entrepreneurs du Monde endowment fund or to InVestisseurs Solidaires.

The change in receivables (+251%) is mainly due to the recognition of public and private grants as soon as they are announced. As a reminder, prepaids expenses (€526,000) represent grants made to our programmes and partners that had not yet been used as of 31 December 2021.

#### LIABILITIES & EQUITY

The association’s equity increased and now stands at €758,411 due to a positive result this year.

The decrease in financial debts (-20%) is due to loan repayments over the period. The very sharp increase in deferred revenue (248%) is explained by the fact that public and private grants are now recorded as soon as they are committed. They include all the funds granted to our programmes but not yet used. They include funding from the European Union, including €252,000 for the workshop/school in Haiti, the French Development Agency, the Monegasque Cooperation (€200,000) for Senegal, and the Auvergne Rhône-Alpes Employment Centre (€254,000) for the ICI programme in France.
The Entrepreneurs du Monde and AFD teams have a long-standing, high-quality partnership. This partnership has grown steadily over the years, supporting the association’s strategic developments and its gradual opening up to work in different sectors and geographies. As a pioneer in microfinance, Entrepreneurs du Monde now brings its expertise to many important sectors: access to energy, support for very small businesses (VSBs), training and professional integration, and the growth of agroecology. This NGO also operates in areas that are priorities for French development aid policy to meet the essential needs of the most vulnerable populations. Its tenacious involvement in Haiti, for example, despite the country’s ongoing difficulties, is remarkable in this respect. The uniqueness of Entrepreneurs du Monde’s approach to incubating social enterprises makes it a singular player in the French international solidarity landscape. At AFD, we highly appreciate this strategy. Provided they deliver on their promises of economic viability and social and environmental performance, these social enterprises can offer very interesting prospects for sustainability, scaling up and impact. Supporting entrepreneurship is a growing priority for AFD and we probably still have a lot to learn from Entrepreneurs du Monde’s innovative initiatives.

With the strength of a now complete ecosystem, we will succeed in empowering mature programmes and initiating new ones, by prioritising strong, consistent approaches. We will continue to integrate Women and Climate Change Adaptation issues into all of our work.

We will also always and increasingly prioritise vulnerable populations in rural areas—especially farmers—as they are among the poorest, the most exposed to climate change and the ones who provide food security for all.

Finally, in order to respond more quickly to the identified needs of a population needing services in a new country, we will henceforth favour an integrated approach when opening programmes. In other words, we will mobilise several of our technical specialists and their complementary expertise from the outset, rather than starting a programme that is 100% microfinance or 100% energy access, for example.

NEW PROJECTS
In Senegal and Togo, we will open two farm schools to disseminate more climate change resilient practices to small producers in the targeted areas.

In Ivory Coast, Guinée Forestière and Liberia, we will recruit and train the first local teams and work with them to prepare services (microfinance and energy) during the second half of 2022, in order to start operations in early 2023.

In addition, the Access to Energy team will participate in the Bois Energie Sahel project in partnership with GERES and Hysteria to structure the clean, efficient cooking equipment sector in Burkina Faso.

In addition, given the extent of menstrual product insecurity in sub-Saharan Africa, we will conduct an in-depth study with the goal of starting a pilot project by the end of 2022: raising awareness among the population and supporting a local company producing and marketing eco-responsible and affordable feminine hygiene solutions.

Finally, a field survey will be carried out in Tunisia and a preliminary study will be conducted remotely for Mauritania.

SHARED ORGANISATION AND GOVERNANCE
In line with changes made to the Entrepreneurs du Monde ecosystem and with support from the Board of Directors, the teams will finalise our transition to the new operating model for this ecosystem and its shared governance.

DONATIONS AND IMPACT INVESTMENTS
In order to continue the work after the phases supported by donations and grants, MicroFinance Solidaire will continue to provide resources in the form of loans to the incubated and independent organisations in the Entrepreneurs du Monde network. InVestisseurs Solidaire will complete its capital financing round at the end of 2022. It will then hold equity stakes in the social enterprises incubated by Entrepreneurs du Monde when they scale up.

Amelia Greenberg • Director of Responsible and Inclusive Finance in Africa

I have worked closely with Entrepreneurs du Monde for several years. They always centre social and environmental performance management in their strategy to make a significant difference for people and the planet. They understand the needs of beneficiaries, and design the right products and services to meet those needs.

Yvoine Rémy • President • eurofins foundation

For us, empowering disadvantaged people is essential and we are committed to supporting projects that give them the tools to achieve this. That is why we particularly appreciate Entrepreneurs du Monde’s approach, which promotes sustainable financial autonomy by ensuring that local communities are better able to respond to the challenges of everyday life. We are convinced that this approach makes sense and so have decided to continue supporting it.

Jérôme Dupuis • Project Manager

The Eurofins Foundation has been supporting Entrepreneurs du Monde since 2020 with developing social entrepreneurship (support programme for the creation of VSBs in the Lyon area) and protecting health (energy access programme in Burkina Faso). These two projects are important to us because Eurofins grows through entrepreneurship.

Thibaut Mary • Team coordinator

With the strength of a now complete ecosystem, we will succeed in empowering mature programmes and initiating new ones, by prioritising strong, consistent approaches.