

ENTREPRENEURS  
du Monde



# Activity report

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Entrepreneurs du Monde supports the social and economic inclusion of people in very precarious situations around the world. We help them become entrepreneurs, access energy and adapt to climate change so they can liberate themselves.

We contribute to 10 Sustainable Development Goals (SDGs). To achieve our mission, we create and incubate local organisations until they are self-sufficient.

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*“In 2025, we’re forging ahead: every little bit matters for world peace!”*



**Michel Gasnier,**  
Chairperson

Economic empowerment is key to world peace! At a time when the most frequently used words are dystopia, eco-anxiety, conflict, crisis, instability and war, Muhammad Yunus springs to mind. In 1976, 5 years after the appalling Bangladesh war of independence that shocked the whole world, he founded Grameen Bank. There could not have been a worse place, a worse time to go for this major innovation, microfinance. Determination and method were the keys to his success.

It is this determination that drives us, particularly in countries in crisis such as Haiti, Burkina Faso and Burma. We continue to fight: on the ground to support our beneficiaries, at the head office to find the critical financial resources and provide local teams with the technical help they need. In 12 countries, we are incubating 21 social enterprises to help 165,000 micro-entrepreneurs become economically independent. You will follow the progress of these social enterprises herein. The Agence Française de Développement decided to encourage the dissemination of our expertise in incubating social enterprises in developing countries by entering into a Multiannual Partnership Agreement with us.

While this agreement and the related funding are certainly a safeguard in the medium term, France’s 2025 budget announcement of a 37% reduction in the budget allocated to international solidarity organisations casts a bleak shadow over our resources.

This reduction is as much the result of budgetary pressure as political pressure against a backdrop of “national preference”: why help vulnerable populations far from our country, when we are also faced with great vulnerability?

The answer is twofold: firstly, world peace requires better access for all to education, health and economic empowerment. And it is this empowerment to which we and you contribute. Secondly, every Euro raised here has a multiplier effect of more than 10 in the countries where we operate, given the monetary differential between North and South.

Therefore, on behalf of our beneficiaries, I would like to thank and encourage our employees, our directors, our private and public donors, our investors and our lenders: “In 2025, we’re forging ahead: every little bit matters for peace!”

I wish you an enjoyable read!

## 01

# Action built on a solid foundation

Entrepreneurs du Monde, an international solidarity association founded in 1998, is recognised as being in the public interest. Built on a clearly defined foundation consisting of a vision, missions and values, it contributes to achieving several of the Sustainable Development Goals defined by the UN. To take action, it prioritises 5 areas and complies with 3 major principles.

## VISION

A fair and sustainable world, where everyone has access to basic services and can undertake, emancipate and ensure their own well-being, and that of their family and community, while preserving the planet.

## MISSION

Entrepreneurs du Monde supports the social and economic inclusion of people in very precarious situations around the world. We help them become entrepreneurs, access energy and adapt to climate change so they can liberate themselves. To achieve our mission, we create and incubate social enterprises until they are self-sufficient.

## VALUES

**AUDACITY** • Courage to meet the needs of the most vulnerable by innovating and taking measured risks, with optimism and confidence.

**EFFICIENCY** • Optimum use of our skills and resources to continuously improve our performance.

**FAIRNESS** • The desire to bring greater justice to people who need it the most, to promote equal rights and opportunities, by offering products and services with complete impartiality.

**RESPECT** • Attitude of consideration towards people and local, cultural and environmental specificities.

**TRANSPARENCY** • Honesty, accessibility of information, sharing of skills and practices.

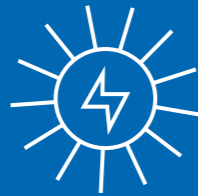
## Five priority lines of action



**Economic and social inclusion**



**Sustainable agriculture and food security**



**Clean, affordable energy**



**Adapting to climate change**



**Women's empowerment**

## Three principles for action

**Consider beneficiaries as active players in their own lives**

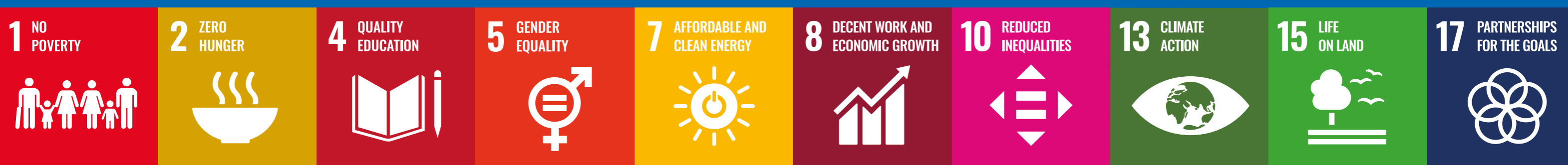
- They are consulted on decisions that affect them, such as defining their needs and designing and adjusting products and services.
- They get involved by contributing financially or through their work.
- They are in the process of learning.

**Guarantee that beneficiaries form part of our target audience**

- Assess and monitor the socio-economic profile of beneficiaries over time.
- Run local networks to deal directly with beneficiaries.
- Put safeguards in place when we serve a minority of less vulnerable people, to help ensure the sustainability of the services provided to more vulnerable beneficiaries.

**Design initiatives with the intention of making them sustainable**

- Create and incubate social enterprises until they can serve vulnerable populations independently.
- Prioritise group methodology with individual responsibility.
- Systematise synergies between our activities to leverage our impact.



## Our incubated social enterprises

### Location

**12** Countries

### Means of action

**21**  
Social enterprises in incubation stage



**824**

Collaborators in the field

**30**

Head office staff

**€6.2**

Million budget

### Impacts

**1 M**

Indirect beneficiaries



**165,082**  
Direct beneficiaries



**25,687**  
Lighting kits or cooking stoves

**€288**

Average loan

**35,889**

Training sessions

**89%**

Women

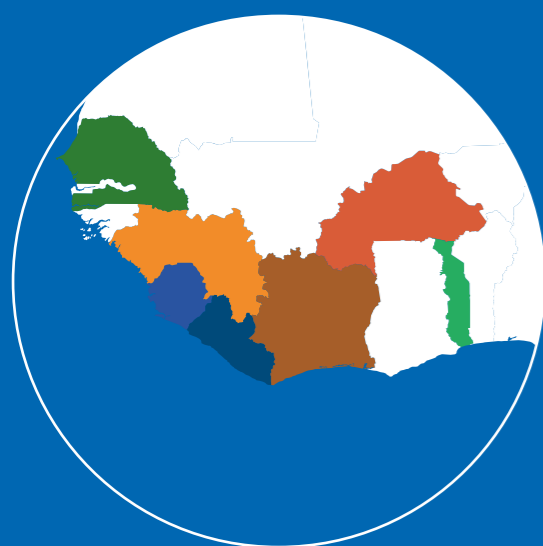
### Additional impacts

Alongside the 21 social enterprises currently in incubation stage, 11 others have already become independent and are now permanently supporting their beneficiaries.

Entrepreneurs du Monde remains involved in other ways with 8 of them:

- sitting on the Board of Directors,
- managing social performance
- contributing credit funds or capital.

239,072 direct beneficiaries in these autonomous social enterprises



Senegal • Guinea • Sierra Leone • Liberia  
Ivory Coast • Burkina Faso • Togo



Haiti

France



Vietnam • Myanmar  
Philippines

## 02

# Action taken for whom and how?

## Extremely vulnerable populations

### Economic vulnerability

In the absence of structured businesses offering salaried jobs, 60% of the world's working population is employed in the informal sector. In Africa, it's 80%! Peddling, market stalls, micro-groceries, sewing, tyre repair, carpentry workshops, farming, etc. These shopkeepers, craftspeople and farmers are bold, courageous and tenacious entrepreneurs, but they don't have the levers they need to develop their business and secure the fruits of their efforts: very isolated and with no access to banks, training or social protection, they remain extremely vulnerable and struggle to succeed in what they set out to do.

3.4

billion people live in poverty

767

million in absolute poverty and 3/4 of people living in poverty live in rural areas

50%

more likely for girls to be excluded from primary school than for boys

13%

of farmland owners are women



### Women's vulnerability

The vast majority of these vulnerable entrepreneurs are women, who have had less schooling than men and therefore have even less access to paid employment. Furthermore, they have even less access than they do to capital, networks and land to develop their income-generating activity. In addition, they are regularly hampered by health issues: no protection for menstrual cycles, as well as repeated pregnancies and high-risk childbirth. Lastly, the lack of identity papers or marriage contracts makes them particularly vulnerable in the event of a divorce or widowhood.

### Energy vulnerability

All of these vulnerable people also experience severe energy poverty, which has a massive impact on their health, budget and environment. Lacking access to electricity and gas, they use backup options for lighting and cooking, which are expensive and dangerous to their health and their environment (smoke and fine particles, deforestation, burns and fires).

### Political vulnerability

Over the past 10 years, wars and other forms of political insecurity have led to an upsurge in violence, internally displaced people, inflation and food insecurity. The wealthiest and best educated flee the country; the most vulnerable stay; their poverty levels are growing and their hopes of improving their children's future are dwindling. More recently, the sharp, sometimes brutal, drop in public funding has had dramatic consequences for large segments of populations who have no means of surviving on their own.

### Vulnerability to climate change

Although they emit only 7% of greenhouse gases, the poorest 50% of the world's population are the first victims of climate change. Among them, small-scale farmers suffer from severe droughts and floods. Yet they produce 90% of the food in their countries.



**"From destitute widow to independent trader!"**

Safiatou Diallo,  
Sénégal

"I have 8 children aged 11 to 25 and, when I lost my husband in 2015, I had to make ends meet on my own. I started selling second-hand clothes and shoes, but I had to sell on credit, and I didn't always get paid.

So I started another business, this time a grocery, as you rely less on credit.

With an initial loan of FCFA 100,000 (€152) and subsequent loans of increasing amounts, I managed to grow my business. Today, my business is flourishing and I'm independent. My entire family has enough to eat. What's more, I provide schooling for my youngest children and have helped the older ones set up their own businesses. I've also helped one of my sisters and a friend. I'm putting money aside to buy a house and rent it out, with a view to providing a second income"



## Economic and social inclusion

“By supporting marginalised entrepreneurs, we are significantly increasing their chances of succeeding with their business, workshop or agricultural production, and therefore of becoming self-sufficient and lifting their entire family out of extreme poverty!”



Marie Forget,  
Head of Social  
Microfinance

**143,144**  
micro-entrepreneurs

**31,128**  
training sessions

**€288**  
average loan

**€15m**  
in outstanding loans

In the countries where we operate, **vulnerable populations are forced to set up their own business in order to earn a living. It is vital to support them by taking into account their strengths, weaknesses and constraints, so that they can achieve their goal: to generate a regular and sufficient income from their work, to integrate economically and socially, and to relieve their families of their fear of tomorrow.**

We therefore provide them with comprehensive support to strengthen their capacities and their economic and social skills. This support is delivered in a close, regular and timely manner. In 2024, through 9 MFIs\* that we created and continue to support in 9 countries (Haiti, Burkina Faso, Togo, Senegal, Guinea Conakry, Sierra Leone, Burma, Vietnam, Liberia), we provided comprehensive support to 143,144 vulnerable micro-entrepreneurs, 88% of whom are women, using a tried and tested, recognised methodology, and adapting to political, economic and climatic contexts that are deteriorating sharply.

### A METHODOLOGY THAT INCLUDES THE POOREST

We integrate micro-entrepreneurs into a **group dynamic** that facilitates social inclusion and the sharing of experience: their facilitator meets with these groups (20–30 people) once a month to lead an interactive training session on financial education, business management or health or social issues. We grant **loans on an individual basis**, without requiring a deposit or guarantee. Each loan is tailored to the needs of the entrepreneur (repayment amount and schedule) to prevent any risk of over-indebtedness. The average size of our loans (€288 in 2024) is indicative of our ability to reach the most vulnerable. We encourage, facilitate and secure **individual savings** (€32 outstanding individual loans in 2024) to help entrepreneurs manage restocking, back-to-school expenses and unforeseen health problems.

In rural areas, **technical agricultural specialists** support small farmers: technical training, some of which in a “field school” format, and one-to-one support/advice.

In each MFI, **social workers** help overcome certain difficulties that could undermine the economic and social progress achieved (e.g. lack of identity papers, family conflict, violence suffered, illness, disability, etc.). In 2024, 1,876 female entrepreneurs were supported in this way.

In addition, in a number of countries, we are facilitating access to **solar lighting** for micro-entrepreneurs, a factor in the safety, visibility and success of their businesses. We also offer **cooking stoves** that help street cooks, in particular, to prepare more dishes in less time, reduce their exposure to noxious fumes and the impact of cooking with charcoal on the forest and the budget.



Economic  
and social  
inclusion



### DIFFICULTIES AND HOPE

In 2024, in Haiti, Burkina Faso and Myanmar, we helped our local teams confronted with **extreme security and economic conditions** to adapt their action, and even their locations, to continue to support as many entrepreneurs as possible.

In Liberia, we provided a glimmer of hope **by opening a social microfinance programme**. This country is one of the poorest in the world: 70% of its population lives in poverty on less than USD 3.65 per person per day<sup>1</sup>, while 90% of its population depends on the informal sector<sup>2</sup>. The country also has very low levels of financial inclusion: half the population over the age of 15 has no account with a financial institution or a mobile phone provider.

This is why we took the legal steps to set up a structure in this country, recruited and trained a team and put in place all the tools and procedures needed to roll out activities to beneficiaries. We chose to locate our activities in the rural areas of the north of the country, in Zorzor and Gbarnga, because they are particularly disadvantaged and are home to a large part of the West African forest, which must be preserved by supporting the communities that live there.

By the end of 2024, after 6 months of activity, **we were already providing more than 1,600 beneficiaries** with training and technical agricultural assistance. They are also gradually gaining access to savings and credit services.

<sup>1</sup>Source : report Multidimensional povertySIDA's analysis 2024

<sup>2</sup>Source : UNDP

### ALSO IMPROVE THE HEALTH OF OUR BENEFICIARIES

Health problems, in addition to the anxiety and suffering they can cause, represent a major financial risk for the whole family. They can lead to unforeseen and sometimes very high health expenditures, as well as an immediate loss of income if the entrepreneur is unable to conduct her business because she is ill or has to care for a sick relative. Women entrepreneurs often use the savings they have built up; they are also sometimes forced to decapitalise their income-generating activity.

It is very important to work on the issue of access to healthcare to strengthen the resilience of the women entrepreneurs we support.

With this in mind, in Burkina Faso and Togo we have built a highly integrated partnership with **ATIA**, a French NGO specialising in the development of mutual health insurance schemes. Together, we have set up two mutual health insurance schemes backed by our two MFIs, which our beneficiaries must join. The care package and the cost of the insurance have been designed to meet the needs and financial capacity of vulnerable groups.

To reduce costs as much as possible, the administrative management of contributions has been integrated into the MFI's procedures. These mutual insurance schemes help cover 60% of the health expenditures of our beneficiaries and their children in Burkina Faso and 70% in Togo. They can be accompanied by health advisors in approved centres; they have access to a medical adviser who is on duty in the MFI branches and are monitored by health advisors who conduct preventive visits.

In Senegal, beneficiaries are trained in Senegal's public health policy and how to register for universal health cover. The social worker helps them register for this health scheme.

In all the countries where we operate, the beneficiaries are asking for more training and awareness-raising on health issues which are, for women, a source of concern for their children and of physical suffering for themselves, as they have enjoyed very limited access to care during their lives. We have developed awareness-raising modules, the content of which has been reviewed and worked on with doctors, to dispel the rumours and false information circulating while providing basic knowledge on these subjects.

Access to healthcare – particularly for women, who make up the vast majority of our beneficiaries – is therefore a priority in our development work.



# Sustainable agriculture and food security

"Family farming accounts for up to 80% of food production in Africa. It is the key to food security for all. We therefore strongly support these small-scale farmers!"



Alice Carton, Rural Development Programme Officer

As a result of climate change, people will go hungry by 2030\*:

## 236 million

more women and girls

## 131 million

more men

## 37,217

farmers supported

\* UN Women (2024, March). 1 in 10 women worldwide live in extreme poverty [Press release]



**Food insecurity is growing dramatically in the countries where Entrepreneurs du Monde operates: in countries in crisis such as Haiti, Myanmar and Burkina Faso, but also in areas heavily severely impacted by the effects of climate change (drought in the Sahel, dwindling fish stocks on ocean coasts, etc.).**

For 26 years, Entrepreneurs du Monde has contributed to **improving the food security** of its beneficiaries by helping all micro-entrepreneurs to generate a larger and more regular income, and thus guarantee their families a sufficient quantity and higher quality of food. Diversifying the diets of the families we support is one of the changes expected and measured over the long term in all our programmes. **We also include modules on nutrition in our training courses**, because even if under-nutrition is declining, malnutrition continues: beneficiaries are often vitamin-deficient because of low vegetable consumption. Since 2019, it has become essential for us to provide **more sustained support to the people responsible for producing food** in the countries where we operate: small-scale farmers.

Our social microfinance institutions (MFIs) have gradually expanded into rural areas: **today, 47% of the micro-entrepreneurs we support live in rural areas and 26% are farmers.** We help them increase the quantity, quality and diversity of their production. Some of the regions covered by our MFIs are very isolated, difficult to access and far from capital cities. We are the only microfinance player to have established a presence in these regions: the far east of Senegal in the Sahel, Guinée Forestière region, the Lofa and Bong regions of Liberia, etc.

## SPOTLIGHT ON SCHOOL CANTEENS IN GUINEA

### Children and farmers: converging needs

In Guinea, an alarming proportion of children suffer from chronic and acute malnutrition, as a direct result of persistent food insecurity, widespread poverty and limited access to basic public services. At the same time, local farmers are struggling to sell their produce due to a lack of organised outlets and effective distribution channels. This twofold observation gave rise to an idea! What if we helped our small producers sell their agricultural produce within the community? What if we built a short circuit that would benefit their children and improve their schooling?

In 2024, we supported **37,217 farmers**, offering them credit tailored to their farming cycles and **agroecology** training in the form of field schools and advice on plots, with a view to improving farming methods, conserving water, covering the soil, making natural fertilisers and pesticides, etc. This type of farming, which is co-constructed based on farmers' know-how, is **inexpensive and adapted to local conditions**. It strengthens resilience in the face of weather events. In recent years, more experimental projects have been carried out to promote the circulation of produce throughout the country. Onion storage granaries were built in Senegal, in the Sahelian area, to store part of the harvest and circulate it over several months. In Guinea, we worked on setting up a pilot scheme for two school canteens. In Burkina Faso, we facilitate the networking of our beneficiaries between rural and urban areas.

Wherever we work, the rural exodus is very high and some of our projects have focused on training young people in sustainable farming to encourage them to stay in the areas where they were born by developing a farm:

- In Senegal, **29 learners were trained over 4 months** in the Matam region. We helped them form a cooperative and set up farming on plots of land negotiated with local authorities.
- In Togo, **340 farmers were trained** on our agroecological farm and 8 young people went through a one-year initial training course.



Sustainable agriculture and food security

### School canteens: a doubly virtuous response

We therefore tested the implementation of two school canteens in very isolated villages. In the first half of 2024, we built up the entire system in close cooperation with school heads, producers, catering beneficiaries, parents, etc. We were ready to launch in October 2024, and what a success it was!

Over 350 children are given a meal for lunch throughout the school year. This meal is cooked using ingredients bought from our village producers, but also from producers in other Wakili activity areas, with a view to diversifying the products. The meals are prepared by female restaurant owners (beneficiaries of our Wakili MFI) who are paid for their lunchtime services.

The impact on school attendance rates has been immediate, while children are also more concentrated and less tired during study hours. Producers can sell some of their produce directly in the village. This model is subsidised in its pilot phase and, in the latter part of the year, we worked on optimising the cost of the meal as much as possible. This has been made possible by reducing the number of intermediaries involved in supplying the canteen. From the start of the next school year, the parents have undertaken to contribute to the cost of the canteen and, over time, we hope to make this project sustainable by reducing the subsidised portion as much as possible.

We are also considering the possibility of extending this model to areas (in Guinea and Liberia) where child under-nutrition is very high.



## Clean, affordable energy

“We make it easier for families affected by energy insecurity to access energy-saving and safe lighting and cooking equipment. Their living and working conditions improve, along with their health and their impact on the environment.”



Emmanuel Cour,  
Head of  
Entrepreneurship and  
Social Innovation

# 20,161

families equipped

# 100,800

beneficiaries

# €4.7

million saved by these families

# 65,000 t

of wood saved



The vast majority of the entrepreneurs we support and their communities suffer from extreme energy insecurity. With no access to the electricity grid, they use kerosene lamps, torches or bulbs powered by old car batteries. With no access to a gas network, they use charcoal for cooking. These crude Plans B have a dramatic impact on their living and working conditions, their health, their budget and their environment.

This is why we're facilitating last-mile access to robust and affordable equipment for their lighting, cooking and business development needs.

In 2024, in 5 countries (Haiti, Burkina Faso, Togo, Philippines, Ivory Coast), we took action with teams dedicated to access to energy. But we also successfully innovated in Senegal by operating directly from our microfinance institution.

### SERVICES TAILORED TO NEEDS

We are contributing to the challenge of access to energy with clear principles of action:

- Being close to our beneficiaries: our coordinators are attentive to their needs, raise awareness and talk to local associations; small retailers develop a relationship of trust, provide last-mile delivery and reliable customer service.
- Adjusting our range of equipment to the needs, in sometimes rapidly changing contexts.
- Offering payment solutions adapted to the constraints and resources of beneficiaries, either directly (payment for equipment spread over a few weeks or months or Pay-As-You-Go), or in partnership with local associations and microfinance institutions, changing contexts

### CHANGING CONTEXTS

- 01** The energy sector is driven by technical and marketing innovations, as well as public initiatives backed by international funding. However, there are still major gaps and inequalities, particularly in rural areas.
- 02** The market still excludes the most vulnerable: conventional private players and their investors focus on profitability, to the detriment of the most precarious populations.
- 03** The market is disrupted by the occasional free distribution of equipment. Although well intentioned, this distribution reduces the willingness of beneficiaries to pay and does not guarantee the quality of the products, their maintenance or renewal, or the management of the electrical waste generated.
- 04** In some countries, such as Haiti, Burkina Faso and northern Togo, instability is making supplies and deliveries, as well as information campaigns, extremely complex.
- 05** Due to our limited financial resources, we were unable to maintain sufficient stocks of the most popular products over the year.

### NOTABLE ACHIEVEMENTS IN 2024

Faced with these challenges, our teams got involved and innovated. Together, we:

- equipped **20,161 families**, i.e. 25% more than in 2023.
- selected and deployed **new high-quality equipment** in conjunction with Nafa Naana (Burkina Faso) and ATECo (Philippines).
- entered into **sponsorship agreements** to improve our logistics, communication and partnership development (Burkina Faso).
- strengthened our **gas distribution** resources and supported the production of clean cooking equipment (Haiti, Togo)
- trained and assisted **village committees** and regional operators in the management and operation of solar microgrids on remote islands in the Philippines.
- certified **38,000 carbon credits** in Togo to finance our energy access initiatives.
- developed **new distribution and financing networks**, establishing partnerships with over 100 new distributors, mainly associations and micro-resellers (Togo, Burkina Faso)
- helped FANSOTO\* (Senegal) select **the right model of improved stove** and enter into an agreement with the right supplier.
- advised MUNAFA\* (Sierra Leone) in its **feasibility study** and subsequent tests to introduce a range of improved stoves manufactured locally by small-scale producers.

\* FANSOTO and MUNAFA: social microfinance institutions created and incubated by Entrepreneurs du Monde

## ACCESS TO ENERGY HAS A RAPID IMPACT ON MANY ASPECTS OF EVERYDAY LIFE

- Education and information: decentralised rural electrification makes it possible to study in the evenings thanks to reliable lighting, to access information and the outside world via the Internet, radio and solar-powered television sets, and to improve the safety of villages by limiting darkness.
- The budget: our equipment reduces dependence on expensive fuels (wood, coal, batteries).
- The forest: our cooking stoves reduce wood consumption.
- Living and working conditions: they can see clearly and move around safely at night (which falls at 6pm all year round in these tropical countries), cook more easily and more quickly, and breathe healthy air that is less contaminated by toxic fumes and fine particles.
- Economic development: our lighting, cooking and refrigeration equipment and our solar-powered hairdressing kits boost economic activity in shops, restaurants and hair salons.
- Chances of survival in extreme weather conditions: heat stress is the leading cause of weather-related deaths and can aggravate cardiovascular diseases, diabetes, asthma and mental disorders. Our solar fans and fridges are instrumental in ensuring better thermal regulation and preserving perishable foods, which are essential for health and food safety.



Clean,  
affordable  
energy



# Combating and adapting to climate change

“The consequences of climate change are already tangible and alarming in the countries where we operate. They increase the vulnerability of the people we support. We are therefore putting in place strong resources to raise their awareness and help them adapt.”



**Eugénie Constancias,**  
Head of Social and Environmental Performance Management

Periods of drought are longer and more frequent. The heat does not always come down at night. This causes human and plant distress.

Rainy seasons are shorter and more erratic. Typhoons are on the increase. Water reserves are not being replenished and, on the contrary, floods sweep away houses, fertile soil and crops.



## RAISING AWARENESS AT ALL LEVELS

Together with the beneficiaries, training modules on the consequences of deforestation have been designed and are systematically distributed so that everyone can make a greater contribution to preserving the forest.

With the teams at head office and in each incubated organisation, efforts have been made to **include the Climate issue in the mission** and the theory of change in the daily lives of beneficiaries. These efforts have helped highlight everyone’s ability to contribute to mitigating the effects of climate change, adapting to it and preserving biodiversity. This increased awareness has led to **a commitment to the climate and biodiversity**, formalised in the charter of Entrepreneurs du Monde and each organisation.

With the technical agricultural advisers (TAA), a webinar was organised every quarter by our agriculture specialist to increase understanding of the issues and the adoption of the levers available, such as agroecology practices. During these interactive webinars, the TAAs enthusiastically shared success stories from their areas, both in-house and from other development players.

**Evaluation** — The Climate commitment of the social microfinance institutions within the Entrepreneurs du Monde ecosystem can be seen in this CERISE+SPTF analysis, which shows an average score of 37% for these institutions, compared with 10% for the sector as a whole.



Combating and adapting to climate change

## KEY APPRENTICESHIPS AND DEDICATED PROGRAMMES IN AREAS TO BE PROTECTED

To preserve water resources, we train and encourage agroecological practices such as:

- the installation of stone barriers that follow the contour lines to limit erosion, encourage infiltration, etc.
- the use of compost to improve soil structure and water retention capacity,
- planting shrubs around the plots to protect the plantations from drying winds and encourage deep water infiltration through the root system.

To preserve the forest cover, we:

- facilitated the replacement of rudimentary cooking stoves that consume a lot of wood with stoves that consume little or no wood, in 5 countries (Haiti, Burkina Faso, Togo, Senegal),
- prioritised our developments in areas where ecosystems need to be protected: we help communities to increase their yields and incomes through agroecological practices rather than expanding arable land at the expense of the forest. In Guinea, WAKILI, in partnership with the French embassy, has set up a branch in the Moussaya area, which is set to become Guinea’s first national park. And in Liberia, we have opened a programme in areas of ecological interest, as this country is home to 40% of the West African forest and must preserve it at all costs.

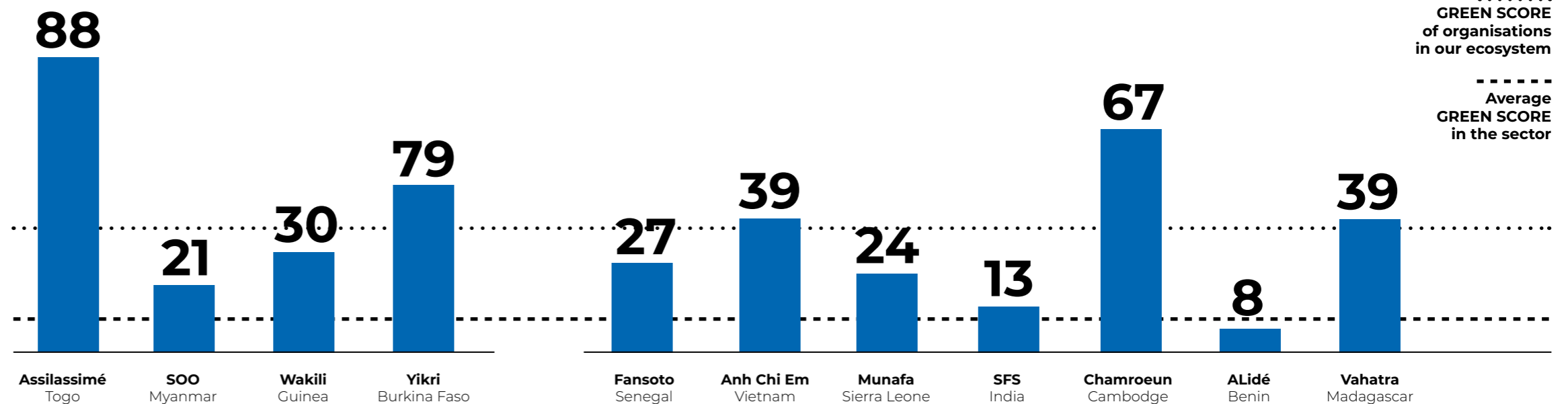
**2.3 billion**

people affected by drought\*

**21 million**

new climate refugees per year

\*Global land Outlook, Drought in numbers, CNULCD, OXFAM





# Women's empowerment

“Our work is aimed at helping the poorest people to become self-sufficient. However, women make up the vast majority of this category. They are determined and tenacious to escape poverty, but they face a large number of obstacles. We strengthen their ability to overcome these obstacles in order to succeed, integrate, express themselves and make decisions.”



Armelle Renaudin,  
Co-founder

## 90%

of African women work in the informal economy

## 1

African woman of out 10 has access to credit

## 89%

of beneficiaries are women

### OBSTACLES TO SUCCESS

There are many obstacles for the women we support, who account for 89% of our beneficiaries.

**They are less educated:** they have often been forced to leave school much earlier than men, to contribute to the family's resources or to be pushed into early marriage.

**It is very difficult for them to access property** and credit to grow their income-generating activity.

The informal nature of their activity deprives them of social protection and makes them invisible in government analysis and planning.

**Not all of them have identity papers** or marriage contracts, which reduces their ability to assert their rights

**They suffer from a lack of consideration** that reduces their participation in decision-making within their family and community.

**They rarely have a motorbike licence**, which would help them expand their business and save time and effort.

Being the ones doing the cooking, **they are the most exposed to the fumes** and fine particles emitted by stoves.

**They suffer from menstrual insecurity**, which holds them back in school and, later, in their income-generating activities.

**They are the first victims of climate change**, as they are responsible for growing food crops and collecting water/wood, access to which is increasingly difficult.

### OUR SERVICES TO OVERCOME THEM

By building services with them to overcome all these obstacles, we are empowering 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!

**Borrowing** gives women power to invest 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.

**Training** enables women to increase their skills and knowledge. It's also about learning their rights and being able to react to abuse (sexual violence, gender-based/domestic violence, forced



Coumba Sow, social worker at FANSOTO, Senegal

“Women here suffer in silence. Even the most enterprising! I offer them a confidential space in which to express what they are going through, and support them in resolving their problem. I often hear stories of domestic violence and extreme vulnerability. There are also many women who have been married but only under customary law. When they are abandoned, they have no official marriage papers, so no recourse. A lot of effort goes towards raising awareness of the importance of civil status documents, family planning, the prevention of violence against women and certain diseases, and access to universal health cover. Sometimes I find that it takes a long time to get things done, but I'm determined and it's worth it. I'm so proud to help these women.”

marriage, exclusion from inheritance rights). It is a way to become a solid entrepreneur and an assertive woman.

**Being part of a group** means women can help each other, gain self-confidence, be stronger together and contribute to the economic and human development of their community.

**Having access to modern, efficient cooking or lighting equipment** means being able to live with dignity: coming out of the dark to live and work in safety, reducing exposure to harmful fumes and the risk of burns, spending less time collecting wood and less money buying it.

**Selling solar lighting kits and modern cooking stoves** means generating income and becoming a local player with a strong social impact.

**Access to a social worker** means breaking out of isolation and powerlessness when an additional difficulty arises (domestic violence, divorce, education, etc.).

**Having access to a health insurance plan** means being able to seek medical advice and treatment before the situation gets worse.

**Having access to reusable menstrual health products** means being able to work without having to go home early.

**Being supported in farming activities** means reducing the arduousness of the work, increasing the yield and resilience to climate change.

### A DEEP TRANSFORMATION AT INTERMEDIATE LEVEL

In 2024, a project to improve HR practices, particularly in terms of equal opportunities, involved 4 of our organisations in West Africa: Fansoto (Senegal), Yikri (Burkina Faso), Miawodo and Mivo Energie (Togo). This project was financed by the Agence



Women's empowerment

Française de Développement as part of the FRIO programme.

The assessment carried out helped prioritise 5 areas for action, supported by a practical guide:

• **Work on your own stereotypes to reduce bias in decisions about recruitment, promotions, work recognition, etc.**

— the guide includes a “recruiting without discriminating” training module

• **Promote a balance between work and family life to remove taboos surrounding maternity in particular.**

— a parenting charter is proposed

• **Encourage social dialogue to work on equality and not just difficult situations.**

— a form of social dialogue is suggested

• **Promote access to training and skills development for all.**

— the practical guide provides 3 tools: i) Strategic guidance note to determine training priorities, ii) Module on training in the annual review, iii) Training plan

• **Provide middle management with resources.**

— management charters are proposed: i) Work organisation, ii) Career development, iii) Distribution of tasks, iv) Exemplary language and behaviour

A project feedback webinar was organised in March 2024. Open to individuals outside the Entrepreneurs du Monde network, the guide was shared with 130 people involved in international solidarity.

# Incubation of social enterprises

“We create and incubate solid local organisations so that the services outlined in the previous pages can be provided by reliable, competent teams that can do the work sustainably. The various organs of our ecosystem are called upon at each stage of incubation, as required.”

Cécile Roy,  
Chief Executive



# Guidance in building sustainable social enterprises

● Priming

We review a programme’s feasibility through a remote study, then onsite prospecting work. If the decision is made to launch the project, we prepare a business plan, search for funding and recruit initial team members.

In progress — MIAPE – Menstrual health in Togo

● Creation

The first steps are taken 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. 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.

In progress — Elili – social microfinance in Liberia

● Development

The team 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 independent and Microfinance Solidaire finances credit funds/working capital. Businesses in the social microfinance sector generally achieve financial stability within five to eight years, depending on the country and context.

In progress — Social microfinance: Fansoto in Senegal - Wakili in Guinea Conakry - Munafa in Sierra Leone - Palmis Mikwofinans Sosyal in Haiti - Yikri in Burkina Faso and Sont Oo Tehtwin in Myanmar - Ekileko in Ivory Coast — Other Social enterprises: MIVO in Togo - ATECo. in the Philippines - Nafa Naana in Burkina Faso - Fina Tawa in Senegal - Emergence in Burkina Faso - Miawodo in Togo

● Scaling up

The team is fully at the helm, and the enterprise has reached financial equilibrium. We are now embarking on the final phase of our support, to help this social enterprise reach more families. This phase requires significant amounts of capital. This is when Entrepreneurs du Monde mobilises its network of like-minded investors, starting with its own Microfinance Solidaire and Investisseurs Solidaires vehicles. It retains a stake in the governance to ensure that its social mission continues.

In progress — Microfinance Assilassimé in Togo - Anh Chi Em in Vietnam Energy – Palmis Eneji in Haiti

● Autonomy

The social enterprises continue their mission without assistance from Entrepreneurs du Monde. In some cases, it is financed by Microfinance Solidaire.

In progress — UPLiFT, SEED and SCPI in the Philippines - STEP in India - ABF and AsIEnA in Burkina Faso - ALIDé in Benin - ID Ghana - CHAMROEUN in Cambodia and ATPROCOM in Haiti

Jean-farreau Guerrier  
Palmis Eneji, Haiti

Jonathan Dormeus  
Palmis Mikwofinans, Haiti

Marc Kouame Ekileko,  
Ivory Coast

Claire Lossiané  
Yikri, Burkina Faso

Sid Mohamed Kabré  
Nafa Naana, Burkina Faso

Abdoulaye Cisse  
Emergence, Burkina Faso

Charles Adzomada  
Assilassime, Togo

Jean-Luc Moutoure  
Mivo, Togo

Joel Agbetosu  
Miawodo, Togo

Herizo Randrianandrasana  
Miape, Togo

Amé-Félix Dзамah  
Ekofoda, Togo

Dieudonné Ndemign Wakili,  
Guinea

Marvin Samuel  
Elili, Liberia

Diery Sene  
Fansoto, Senegal

Khady Diagne  
Fina Tawa, Senegal

Derick Thulla  
Munafa, Sierra Leone

Amélie Guiot-Zimmermann  
Ateco, Philippines

Sandar Kyaw  
SOO, Myanmar

Frank Renaudin  
UTVE, France

Duong Nguyen  
ACE, Vietnam

Ludovic Picot  
DSDA, France

“We have learned to conduct satisfaction surveys, social audits and socio-economic profile analyses to make sure we are living up to our mission and to make any necessary improvements. Entrepreneurs du Monde also helped us achieve a key milestone: the migration from the SQL server-based Loan Performer GIS (LPF) to a Cloud-based BIJLI to significantly improve data quality and operational effectiveness. We also carried out a full risk assessment with guidance from Entrepreneurs du Monde and the financial support of EDM (50%) and ADA (50%). We subsequently implemented an action plan to address the risks identified and strengthen our resilience. We also receive help with our strategic planning and five-year budgets, and with diversifying our resources. For example, we obtained a three-year grant of USD 400,000 (2023–2027) from the Whole Planet Foundation (WPF). Lastly, together we took SOO from NGO to social enterprise status.”

CREATING JOBS  
AND DEVELOPING  
LOCAL SKILLS

By incubating social enterprises to provide long-term, high-quality support for vulnerable populations, we are encouraging the emergence of local social enterprises as a source of skilled employment for young graduates who currently have little access to stable jobs.

Our local social enterprises currently employ more than 800 people on the ground, whose skills are being enhanced. Some will go on to spin off into other organisations, thus developing the social and solidarity economy sector locally as skilled professionals.

**“With the support of Entrepreneurs du Monde, we have set up financial services and created training modules tailored to our target groups.”**

**Sandar Kyaw,**  
Director of SOO  
in Myanmar



Social &  
environmental  
performance

“To help programmes and social enterprises quantify every step they take to improve the living conditions of their beneficiaries, we prepare a social and environmental strategy with them and identify the appropriate indicators to measure their impact.”



**Martin Adjaho,**  
Social and  
Environmental  
Performance  
Technical Advisor



**ELILI,**  
Liberia

In 2024, we provided support and training tailored to the teams’ level of maturity and needs that focused on using environmental and social performance management tools.

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 CERISE+SPTE 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 2024, for example, we helped Auréole Monde (Togo), Elili (Liberia), Anh Chi Em (Vietnam) and Mivo Energie (Togo) to build or review their vision, mission and theory of change, together with monitoring indicators.

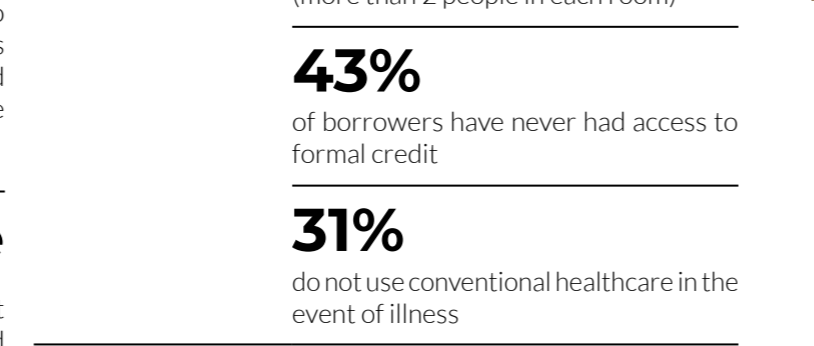
Beneficiary  
socio-economic profile

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 teams at Emergence Net (Burkina Faso), Elili (Liberia) and Palmis Mikwofinans Sosyal (Haiti) in these tools.

Suitability of products  
& services

Satisfaction surveys are carried out among beneficiaries to assess the services provided and their experience with the teams that support them. In 2024, we helped Anh Chi Em (Vietnam), Miawodo (Togo) and Emergence Net (Burkina Faso) conduct their satisfaction surveys. We also helped Elili (Liberia) and Munafa (Sierra Leone) set up or update a system for identifying and resolving beneficiary claims.

Full SOCIAL AND ENVIRONMENTAL  
IMPACT REPORT [available here](#).



## Social and environmental 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+SPTF. Wakili (Guinea) conducted a new social audit using version 5 of the [SPI tool](#), which demonstrated the consolidation of social and environmental results since the last assessment in 2020, with a score of 68%. This is all the more honourable given that the benchmark for analysis has become more demanding and now includes an environmental dimension. We also audited SFS (India), an institution financed by Microfinance Solidaire, which scored 70%. We assisted Assilassimé (Togo) in reviewing its practices to assess its level of compliance with Customer Protection Standards such as prevention of over-indebtedness, transparency, fair and respectful treatment. An action plan was developed to become the 1st institution in Togo to be certified in this subject.

## Environment and climate

Because the countries and communities we serve are the first victims of climate change, we are integrating the climate and environmental dimension in all our work. We provide services with a high impact for beneficiaries and their environment, such as training in agroecology, waste management and distribution of cooking equipment that emits fewer fine particles and consumes less wood.

In June, our team in Lomé trained managers from Assilassimé Solidarité (Togo) in social and environmental performance management. Dedicated time was set aside at a meeting of the Board of Directors to update the directors' knowledge in this field. Assilassimé is mentioned in [a guide to good environmental practices produced by the European Microfinance Platform](#).

## Does our work actually reach the poorest people?

The results of the questionnaires administered to people **as they join the programme** give us a clear picture of how vulnerable they are.

**Palmis Mikwofinans Sosyal, Haiti**

**80%**  
of entrepreneurs live in houses with a straw, tarpaulin or tin roof

**83%**  
have never had a savings account

**48%**  
use rudimentary toilets (in the field or pit latrine)

**Assilassimé, Togo**

**88%**  
live in overcrowded accommodation (more than 2 people in each room)

**43%**  
of borrowers have never had access to formal credit

**31%**  
do not use conventional healthcare in the event of illness

**Munafa, Sierra Leone**  
**22%**  
eat fewer than 2 meals a day

**60%**  
did not complete primary school

**88%**  
have never had access to a formal loan

**ATECo, Philippines**  
**100%**  
are not connected to the electricity grid

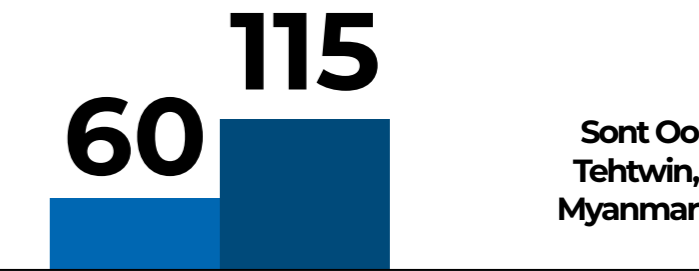
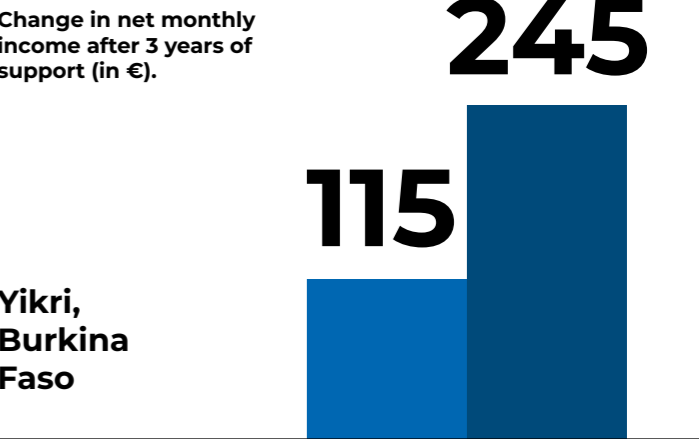
**61%**  
live below the poverty line of \$5.50/d

## What changes have we seen in living conditions?

According to an external study carried out by MFR among 3 of our microfinance organisations in West Africa, the beneficiaries' ability to pay for their healthcare expenditures has increased drastically in three years: in Guinea, 81% of Wakili beneficiaries find it easier to cope with this type of expenditure; this figure is 80% at Fansoto in Senegal and 92% at Munafa in Sierra Leone.

In West Africa and Asia, among the people supported by Yikri in Burkina Faso and Sont Oo Tehtwin in Myanmar, there has been a sustained increase in the net monthly income generated by the activity over time, as shown in the graph below. On average, at the time of applying for the first loan, the activity financed generated a net monthly income of €117 for Yikri and €64 for Sont Oo Tehtwin. Three or four years later (i.e. at the time of the 7th loan application), the net monthly income for Yikri increased by 110% and 84% for Sont Oo Tehtwin.

There has also been an improvement in children's school enrolment between the 1st and 7th loan cycles, i.e. in around 3.5 years: from 80% to 90% at Anh Chi Em in Vietnam and from 16% to 91% at Palmis Mikwofinans Sosyal in Haiti.



03

Work anchored on four continents

"I run a roadside restaurant and I'm famous for my khom! The recipe for this fermented corn dough was passed on to me by my parents. I used to cook it over a wood fire. I used a lot of wood. The smoke and heat bothered customers. Cooking also took a long time and I had to start a long time in advance, without knowing how many buyers I'd have, so I suffered loss.

Thanks to MIVO, I was able to purchase a large gas stove, and that's made a huge difference! It's much easier and quicker. I no longer have coughing fits over the fire and I can adapt to the customers and serve quickly. Today, I have up to 200 customers a day! They are delighted to taste a freshly cooked product and I no longer waste anything. My sales and profits are growing fast. I'm really pleased!"



"Thanks to my gas stove, I can serve up to 200 customers a day!"

Many Akowi, Togo

Togo

Togo is enjoying respectable growth. Democracy is progressing slowly, but the government is carrying out major projects to electrify the country and manage waste, with international support. These major projects give hope to the Togolese people that their living conditions will gradually improve.

However, progress is slow and the poverty rate remains high, particularly in rural areas (59% compared with 26% in urban areas). This is why the 5 teams incubated by Entrepreneurs du Monde deploy their services with tenacity and an innovative spirit.



ASSILASSIME

Assilassimé, which has become a benchmark social microfinance institution in Togo, reached an important milestone in 2024: the handover from the Director and Head of Operations to new managers was successfully completed, with the assistance of Entrepreneurs du Monde in this transition and to keep the focus on the social mission and methodology.

38,551 ENTREPRENEURS

150 EMPLOYEES

87% OPERATIONAL SUSTAINABILITY

MIVO

The team, which promotes access to energy, successfully completed a project to professionalise its distributors and equipped twice as many families as in 2023. However, difficulties in selling its carbon credits and the sudden suspension of funding from the European Union, following a disagreement with the Togolese government, have forced the team to realign its overall strategy.

13,891 FAMILIES EQUIPPED

38 Kt OF CO<sub>2</sub> SAVED

88% OPERATIONAL SUSTAINABILITY

EKOFOGA

The aim of this farm school is to train young farmers in agroecology before helping them sell their produce by encouraging a supply chain approach and group sales. The team also brought these farmers closer to the women who sell lunch to schoolchildren, in order to provide them with healthy food and a stable income for the farmers and canteen workers.

286 YOUNG FARMERS SUPPORTED

144 TRAINING SESSIONS COMPLETED

MIAPE

The purpose of this new programme is to promote menstrual health through awareness-raising campaigns and the production of reusable pads. A survey of 1,000 individuals enabled us to refine our understanding of knowledge and constraints and to create the training modules. At the same time, a partnership with a social enterprise manufacturing reusable pads was set up to help it invest, structure itself and speed up production.

LAUNCH PHASE

MIAWODO

The historical part of the project (training young people in recycling professions and seeking contracts) reached a sufficient empowerment threshold to put an end to the incubation cycle provided by Entrepreneurs du Monde by the end of 2024. A multi-partner consortium - including local authorities - is working to structure the waste management sector in Dapaong (in the north of the country). Entrepreneurs du Monde continues to operate the "professionalisation of waste collecting micro-entrepreneurs" aspect directly.

373 PEOPLE TRAINED IN WASTE MANAGEMENT

# Senegal

In 2024, Senegal remained stable overall, despite socio-political tension. Inflation eased after peaking in 2022–2023, and growth reached 6%.

The economy, which is predominantly agricultural and dependent on climatic uncertainties, is struggling to reduce job insecurity and underemployment, particularly among young people.

Entrepreneurs du Monde is therefore paying particular attention to these entrepreneurs in peripheral rural regions (Casamance in the south and Matam region in the north) to help them become resilient in the face of climate change.



I got married at age 16, when I was in Year 9. After I got married, I dropped out of school to join my husband in Mauritania. It didn't go well: I wasn't allowed to leave the house and I was constantly fighting with my in-laws. In the end, my father decided I should return to Senegal. I got divorced. I had no job, no qualification, but I went with my mother to work in the fields. Thanks to Fina Tawa, I completed a 6-month vocational training course in agroecology. This restored my self-confidence. Now I'm developing my vegetable production and looking after my 3 kids.

Fama Yero Ndiaye, market gardener, 29



## FANSOTO

Fansoto opened a new microfinance branch in Kolda and merged 2 branches in Ziguinchor. It improved its productivity, suffered from a lack of credit funds before the situation improved thanks to initial financing from WPE. It also launched a project for farmers, financed by AFD for 3 years. It promotes the adoption of agroecological practices, access to credit in kind (seeds and pumps) and clean energy.

**20,636**  
ENTREPRENEURS

**98%**  
WOMEN

**35%**  
FARMERS

## FINA TAWA

The cereal processing unit was completed and equipped with five machines. 600 beneficiaries were trained in good practices for processing cereals and pulses and in resource management. It also helped market gardeners adopt agroecology techniques, choose the right seeds or prepare them themselves.

**1,336**  
FARMERS

**1,121**  
BENEFICIARIES OF THE  
AGRICULTURAL WARNING  
SYSTEM

**29**  
YOUNG PEOPLE RECEIVED  
INITIAL AGRICULTURAL  
TRAINING

# Burkina Faso

Ranked 184th out of 193 countries in the Human Development Index\*, the country has been hard hit by global warming, with 40% of its population living below the national poverty line and 75% without access to electricity.

Changes in relations between Burkina Faso and a number of European partners led to a halt in public funding, undermining our three social enterprises in their development phase. Ensuring their continued existence, with the anchoring and commitment of the Burkina Faso teams, is a key issue in supporting the inclusion of the most vulnerable.

\*HDI: UN Human Development Index  
\*\* BCEAO: Central Bank of West African States



## YIKRI

A high turnover in the team affected the adoption of Entrepreneurs du Monde's methodology and management tools. Technical support was therefore stepped up to help YIKRI get back to the level reached before. In 2025, we may decide to merge branches and open others to further increase the reach of this fine microfinance institution, internationally recognised for its social impact.

**30,659**  
ENTREPRENEURS

**104**  
EMPLOYEES

**504**  
TRAINING COURSES

## NAFA NAANA

This social enterprise providing access to energy sources was slowed down by the cessation of 3 international public funding programmes and by the difficulty in reaching isolated populations due to insecurity. To get through this difficult period, Nafa Naana was able to secure exceptional funding from a patron and set up distribution partnerships with groups and associations capable of serving specific areas. Sales therefore picked up again in September.

**2,602**  
FAMILIES EQUIPPED

**42**  
PARTNERS FOR LAST-MILE  
DISTRIBUTION

## EMERGENCE

In order to stabilise maintenance agents more quickly, the team decided to employ them (rather than keeping their initial self-employed status) and help them join the health insurance plan developed by YIKRI. It also improved the way its services are presented, making it increasingly popular with businesses and local authorities, which are able to hire these agents.

**45**  
PEOPLE TRAINED

**48**  
AGREEMENTS SIGNED

# Guinea

The country is governed by a military junta that came to power in 2021 and is committed to a transition to civilian rule by 2025. The political context remains marked by restrictions on freedom of expression and limited civic space.

In 2024, the population was also affected by high inflation (10%) and petrol and electricity shortages, exacerbated by the explosion at the Conakry depot.

In this difficult socio-economic context, many young people are looking to migrate to Europe. Yet the country has significant fishing and mining resources, the exploitation of which by foreign companies raises issues of social and environmental impact.



## WAKILI

Wakili served 2,000 additional entrepreneurs in 2024, particularly in its new branches in peripheral rural areas (Forécariah and Guinée Forestière regions). It also set up 2 school canteens to provide stable outlets for farmers and healthy food for pupils. Lastly, it successfully increased its capital to comply with the standards of the Guinean Central Bank, thus ensuring its stability.

**17,605**  
ENTREPRENEURS

**42%**  
AGRICULTURAL LOANS

# Ivory Coast

Ivory Coast enjoys political stability and sustained economic growth, which are conducive to its development. A national strategy is aimed at boosting local processing to reduce dependence on the export of raw materials.

However, improvements in infrastructure and living conditions remain contrasted between Abidjan and other regions of the country.

In Bouaké, Entrepreneurs du Monde is working with local players to improve access to energy for the most vulnerable families.



## EKILEKO

The team carried out 137 training sessions in villages to help families connect to the electricity grid recently rolled out by the government, and also to disseminate essential knowledge in management and agroecology. It also helped those who wanted to buy a small electrical appliance to develop an income-generating activity.

**137**  
TRAINING SESSIONS

**48**  
FAMILIES EQUIPPED

# Sierra Leone

Sierra Leone is a major ore-producing country and is making efforts in terms of social protection and gender equality. Ranked 182nd out of 193 on the United Nations Human Development Index, it faces persistent challenges: widespread poverty, high inflation (20% by 2024) and severe malnutrition.

In a context where the supply of social microfinance remains very limited, Entrepreneurs du Monde is working in the impoverished districts of Freetown and has been extending its activities to rural areas since 2023.



## MUNAFI

The team served 50% more contractors in 2024 than in 2023! It was expanded to provide agricultural training and structure its developments. It conducted a study with a view to creating a 2nd branch in rural areas (for a total of 7), to serve more farmers in 2024, and a preparatory study to make it easier for entrepreneurs to access energy-saving cooking stoves.

**15,439**  
ENTREPRENEURS

**8,899**  
TRAINING SESSIONS

# Liberia

Liberia is one of the poorest countries on the planet: 70% of its population lives below the national poverty line, while 50% suffer from food insecurity. The level of financial inclusion is also very low: half the population over the age of 15 has no account with a financial institution or a mobile phone provider. It should also be pointed out that the country is home to 40% of West Africa's forests. Preserving this forest is therefore a challenge for the entire sub-region.

In 2024, Entrepreneurs du Monde created ELILI, a local microfinance institution, to serve farmers living in Bong County and Lofa County, near the Wolongozi-Wonegizi forest ecosystem conservation areas.



## ELILI

From April onwards, the team was recruited and trained, and the training courses, manuals and procedures were finalised. In September, the team set up groups of beneficiaries and began training them in management and agroecology. Its aim is to help these farmers make a better living from their work, improve food security for everyone and stop using deforestation to expand their farmland.

**489**  
ENTREPRENEURS

**€203**  
AVERAGE LOAN



**“Fish, pigs, poultry... My farm is going strong and my children are at school!”**

Bac Thi Khuyen

“I had to leave school at the end of primary education because my parents couldn’t afford to buy me a bike to go to secondary school. It had a profound effect on my self-confidence. Later, when I got married and moved to a new village, I found myself isolated, too shy to talk to other people.

When my eldest had to travel a long way to go to Year 10, I decided to do everything I could to give my children the education I didn’t have.

We used to produce fish, but only for our own consumption, because we didn’t have any money to invest. ACE gave me an initial unsecured loan of 4 million dong (€144) to invest in my farm, followed by five successive loans to diversify into poultry and pigs. I was able to build pens, and the agricultural technical adviser taught me how to vaccinate my animals and improve their hygiene and diet. I have practically stopped incurring losses, my animals are growing better and I’m getting a better price for them.

We even managed to build modern toilets. What’s more, the meetings helped me gain confidence and integrate into the community. That counts too! Thanks to ACE, I have overcome my difficulties and am building a better future for my family.”

# Vietnam

This country is showing strong growth and a desire to reduce corruption. However, in the mountains to the north-west of the country, the ethnic minorities of Dien Bien Phu province are isolated and marginalised. The discrepancy between their living conditions and those of city dwellers contributes to a strong rural exodus of men.

As a result, women are overwhelmingly responsible for agricultural production (rice, yams, coffee, small-scale livestock farming including fish farming), with few mechanical resources and extensive use of chemical pesticides. Climate change is impacting their yields, while rising inflation on inputs is reducing their profits. The team helps them adopt agroecological techniques to improve not only their sales and income, but also their health and environment.



## ACE

The team carried out a major study of sectors (agriculture, weaving, tourism) with the aim of expanding outlets and increasing the added value and selling price of agricultural products. It also prepared a climate plan and conducted a satisfaction survey among beneficiaries. Lastly, despite difficulties, it succeeded in recruiting new people willing to work in this isolated region and in securing the renewal of its microfinance licence, within a restrictive and changing Vietnamese legislative framework.

**4,880**  
FEMALE ENTREPRENEURS ASSISTED

**90%**  
WOMEN, 30% OF WHOM ARE ILLITERATE

**103**  
FIELD SCHOOL SESSIONS

# Myanmar

The political and economic context in Myanmar continues to deteriorate, making working conditions extremely complex for international players, be it businesses or NGOs.

Restrictions on travel, assembly and financial transactions, as well as the introduction of compulsory draft, have directly affected young people and employees. Unemployment is rising sharply, inflation is hitting staple products hard, and access to drinking water continues to deteriorate.

25% of the population (12.9 million people) is affected by food insecurity. 18 million people need humanitarian aid (19 times more than before the coup). Our team, based in the rural district to the south of Yangoon, shows tremendous ingenuity to support its beneficiaries, impoverished by the drop in their customers’ purchasing power and the loss of family wages that were linked to tourism or the export industry.



## SOO

The team faced considerable difficulties in receiving the money needed to grant microcredits. This situation is very frustrating for beneficiaries and those who support them. It also slows down the MFI’s growth and progress towards viability. However, with the exception of the Twantay area, it managed to get back to a good frequency of training meetings. This link with entrepreneurs is all the more valuable in the current difficult and anxiety-provoking climate.

**5,900**  
ENTREPRENEURS

**€127**  
AVERAGE LOAN

**57%**  
OF LOANS DEDICATED TO AGRICULTURAL ACTIVITY

# Philippines

This archipelago of more than 7,000 islands, particularly vulnerable to natural disasters and extreme weather events, is also facing internal political tension and territorial disputes with China.

Social inequalities remain high, particularly in terms of access to energy and basic services.

While it enjoys strong economic growth (6% in 2024) and benefits from public investment in infrastructure, this progress is not benefiting the entire population, notably those living in rural areas, let alone isolated islands. 41% of the rural population does not have access to electricity. It is on this issue of energy insecurity that Entrepreneurs du Monde is currently focusing its efforts, having developed and empowered 3 social microfinance institutions. It facilitates access to solar energy for the poorest people in order to improve their living conditions and develop their businesses.



## ATE Co

In Samar, the EU-funded REACH project ended in 2024. The Samar branch, opened as part of this project, is continuing with new development prospects. In Rizal, ATECo tested innovative approaches tailored to the micro-entrepreneurs in this developing area (online payments, new equipment and cash sales). In Quezon, ATECo completed the project supported by the United Nations Development Programme by transferring the micro-grids to national cooperative NORSAMELCO and the village management committees.

**75**  
FAMILIES EQUIPPED IN 2024

**96%**  
FEEL THEIR LIFE HAS IMPROVED

**52%**  
HAVE INCREASED THEIR INCOME



Philippe Thomas-Alexis, Haiti

“I started with a sheep and got my 6 children on the right track! At the age of 10, I was already accompanying my father to the fields; I looked after the livestock and sold lottery tickets to survive. One day, my godfather gave me a sheep. I sold it to buy a more profitable sow. That’s how my entrepreneurial adventure began. When I was 22, I went to Port-au-Prince and got a job as a packer in a shop. I watched and started selling soft drinks, before also selling food products, poultry and lottery tickets. In 2013, PMS helped me take new steps, manage my business better and, above all, save money. Today, I have several fridges for chickens and cold drinks. That makes all the difference. I’m proud of how far I’ve come. I managed to bring up my six children on my own, who are now self-employed and entrepreneurs in transport, telephony and commerce. One of my daughters, a law graduate, also runs a successful restaurant.”



# Haiti

Violence and political instability reached a critical level in 2024. The hopes raised by a possible UN intervention and the establishment of a Transitional Presidential Council remain fragile, given the complexity of getting the national institutions back up and running.

Around 700,000 people fled the capital to the provinces or abroad. The country was also hard hit by the effects of climate change, with flooding and landslides in Cap-Haïtien and tornadoes in Bassin-Bleu. Today, food security is one of the most precarious in the world.

In this context, access to social microfinance services and energy is key to enabling Haitians to support their agricultural and commercial activities.

## PALMIS MIKWOFINANS SOSYAL

The team, which suffered a major turnover in 2023, stabilised and was boosted by the arrival of a new head of operations. Together, they implemented the strategic plan decided upon at the end of 2023 to reduce activity to a minimum at Port-au-Prince, rationalise and develop support for micro-entrepreneurs in rural areas. Priority was given to development in Hinche (Centre) and Petit-Goave (South West), but also to training new employees and mastering management tools.

**8,989**  
ENTREPRENEURS

**69%**  
IN RURAL AREAS

**555**  
ENTREPRENEURS  
MONITORED BY THE SOCIAL  
WORKER

## PALMIS ENEJI

The team pulled out all the stops to overcome logistical difficulties, run sales events and deliver its equipment to the last mile in the provinces. However, it suffered from the suspension of the sale of carbon credits, the departure of 8 employees and the loss of its gas stove supplier – a problem that was overcome by creating its own stove manufacturing unit! A mission conducted in the north-west, the country’s most isolated region, identified a great need for energy equipment and associations willing to facilitate access thereto for their beneficiaries, by establishing a partnership in 2025.

**3,200**  
FAMILIES EQUIPPED

**1,994**  
SOLAR LIGHTING KITS

**1,799**  
GAS STOVES

# France

Great hardship also exists in France, and has worsened in recent years: 14.5% of the population live below the poverty line. Some set out to escape this poverty and become self-sufficient. Some of them have cooking skills and have even started an informal catering business, but will only become viable self-employed entrepreneurs if they have support. Others, who are even more vulnerable, must first be given access to safe, decent accommodation and social support, before being gradually helped into employment.

Entrepreneurs du Monde has created 2 projects for these 2 target groups. The first one, in Lyon, offers a training course in entrepreneurship and catering that is unique in the city for vulnerable groups. The second one, in Rouen, offers safe, individual accommodation (tiny house or studio) and support towards socio-economic inclusion.

## UN TOIT VERS L’EMPLOI, Rouen

In 2024, our day centre was visited by a record 542 people! Around a hundred of them subsequently received closer support to lift a number of obstacles (access to rights, healthcare, housing, employment). Women make up 21.5% of the audience. The average age is 36. 40% of beneficiaries are undocumented individuals. By the end of 2024, 36 people were housed by the programme: 23 in flats and 13 in mobile wooden tiny houses.

**100**  
PEOPLE ASSISTED

**36**  
PEOPLE HOUSED

## DES SAVEURS ET DES AILES, Lyon

The team achieved the ambitious targets it had set itself: it offered its scheme to more than a hundred applicants, formed 2 classes, provided 11 weeks’ training for each in the classroom, in the lab and in the food-truck school, before helping the volunteers start up their business in its incubator. Although the team suffered a turnover in 2024, the project is now run by an experienced, close-knit team that is highly motivated to obtain Qualiopi certification and support a larger number of beneficiaries.

**32**  
ENTREPRENEURS

**83%**  
WOMEN

Lydia Habtamu, France

“I came to France from Ethiopia in 2009. I worked as a kitchen assistant in a restaurant and then gained further experience in the kitchen. Then I decided to become a self-employed caterer and earn my independence. In 2023, I started training with Des Saveurs et Des Ailes and began my life as an independent woman. I already had solid cooking skills, but this time I learned how to be an entrepreneur. For example, I made a better estimate of my cost price and my selling price and created promotional tools: I came up with a catchy name “Lucy, cuisine d’Ethiopie”, I produced leaflets, a Facebook page, etc. The association assisted with administrative and accounting formalities and helped me land my first contracts. Today I’m an independent caterer and I’m proud that I never gave up and to be financially independent. It’s a good example for my children. And I’m dreaming bigger: I’m saving up to open an Ethiopian grocery shop where I can sell my food to take away.”



04

Work made possible thanks to human and financial resources


Governance

At the general level of the ecosystem, the 5 legal structures (the association, the Foundation, the Endowment Fund and Microfinance Solidaire SAS and Investisseurs Solidaires SAS) each have their own governance body (board of directors or supervisory board). Very few directors sit on more than one board, in order to guarantee the autonomy of each vehicle and to respect the interests of the organisations' funders. There are 22 directors who govern our ecosystem.


BOARD MEMBER




**Michel GASNIER**  
Chairman  
Former executive SSE guide




**Monique ERBEIA**  
Treasurer  
Chief Executive of the Comgest Foundation




**Frank RENAUDIN**  
Founding Board member




**Jean-Lionel GROS**  
Board member, Former executive




**Vincent HAMEL**  
Secretary  
Associate Board member, OCH




**Rosemary BLOOM**  
Board member  
International leadership coach




**Hélène BOULET-SUPAU**  
Board member  
Entrepreneur




**Jean-Paul BERNARDINI**  
Board member  
Chairman of Nixen



**Fehmi HANNACHI**  
Board member  
Executive Chairman at Mare Nostrum Advisory



**Nadine LARNAUDIE**  
Board member  
Consultant



**Alice CARTON**  
Board member  
EDM employee

"It means contributing to a profoundly human and useful mission in earnest and with determination; it means working on strategy, financial resources, human resources, governance and risks. What brings us together? A sincere alignment with the association's values and a shared desire to support operational teams as close to the ground as possible. I'm proud to be part of this active, demanding governance, fully committed to developing entrepreneurship among the most vulnerable in the poorest countries".

**Hélène Boulet-Supay,**  
Entrepreneur, Board member of  
Entrepreneurs du Monde  
and member of the Audit Committee



*"Being a director of Entrepreneurs du Monde is much more than a formal commitment."*

At the narrower level of the association, which is discussed in this annual report and which is a sort of flagship and project manager for our programmes, governance is entrusted to a Board of Directors of 12 members, including a representative of the employees and 11 qualified people, with varied profiles and with a history with Entrepreneurs du Monde ranging from 1 to 25 years!  
The role of this board is threefold: to ensure that our operations comply with our ethical charter and the laws and regulations

of the countries in which we operate; to define our strategy in agreement with the operational teams; and finally to ensure that the financial and human resources are in place to achieve the objectives set.  
The operational management of the association is entrusted to a Chief Executive who, together with the Executive Committee, coordinates, leads and boosts the association. And that's what Entrepreneurs du Monde is all about: skill and professionalism!

OPERATIONS TEAM



**Marie ATEBA-FORGET**  
Social microfinance



**Eugénie CONSTANCIAS**  
Social and environmental performance



**Charlotte LESECO**  
Fundraising



**Cécile ROY**  
Chief Executive



**Emmanuel COUR**  
Entrepreneurship & Social Innovation




**Nicolas GARDERES**  
Administration and Finance



**Armelle RENAUDIN**  
Communication & Collection



**Eric EUSTACHE**  
Agro-entrepreneurship



**Isabelle NEMOZ**  
Human Resources

# Financial report

The detailed versions of the financial statements in this report are audited by an independent auditor appointed by the general assembly. They are also posted on the Journal Officiel website and available on our website.



Nicolas Gardères,  
Administration  
and Finance Manager

“We carried out our work with a budget of €6.2 million raised thanks to the generosity of our donors and sponsors.”

## Summary

2024 was marked by a surplus of K€136.

This surplus is due to an increase in all our main financial resources: donations from individuals rose by 16%, corporate sponsorship by 10% and public subsidies by 46%. The latter, which had fallen the previous year, reached a historically high level thanks in part to new funding from the Agence Française de Développement (signing of a €4m Multiannual Partnership Agreement for the 2024–2025 period, with new funding planned for the 2026–2027 period), essential support for increasing our ability to act.

Our operating costs also increased, albeit to a lesser extent (+11). This increase, made possible mainly by our new funding, is reflected in our two main areas of expenditure, namely salary costs (+10%) and support for our programmes (+12%). The latter were more significant in countries with an unstable and difficult context, such as Haiti and Burkina Faso.

2025 should follow the same trend, with a continued high level of public funding and operating costs that will continue to keep pace with the development of our structure in an international situation that remains complicated.

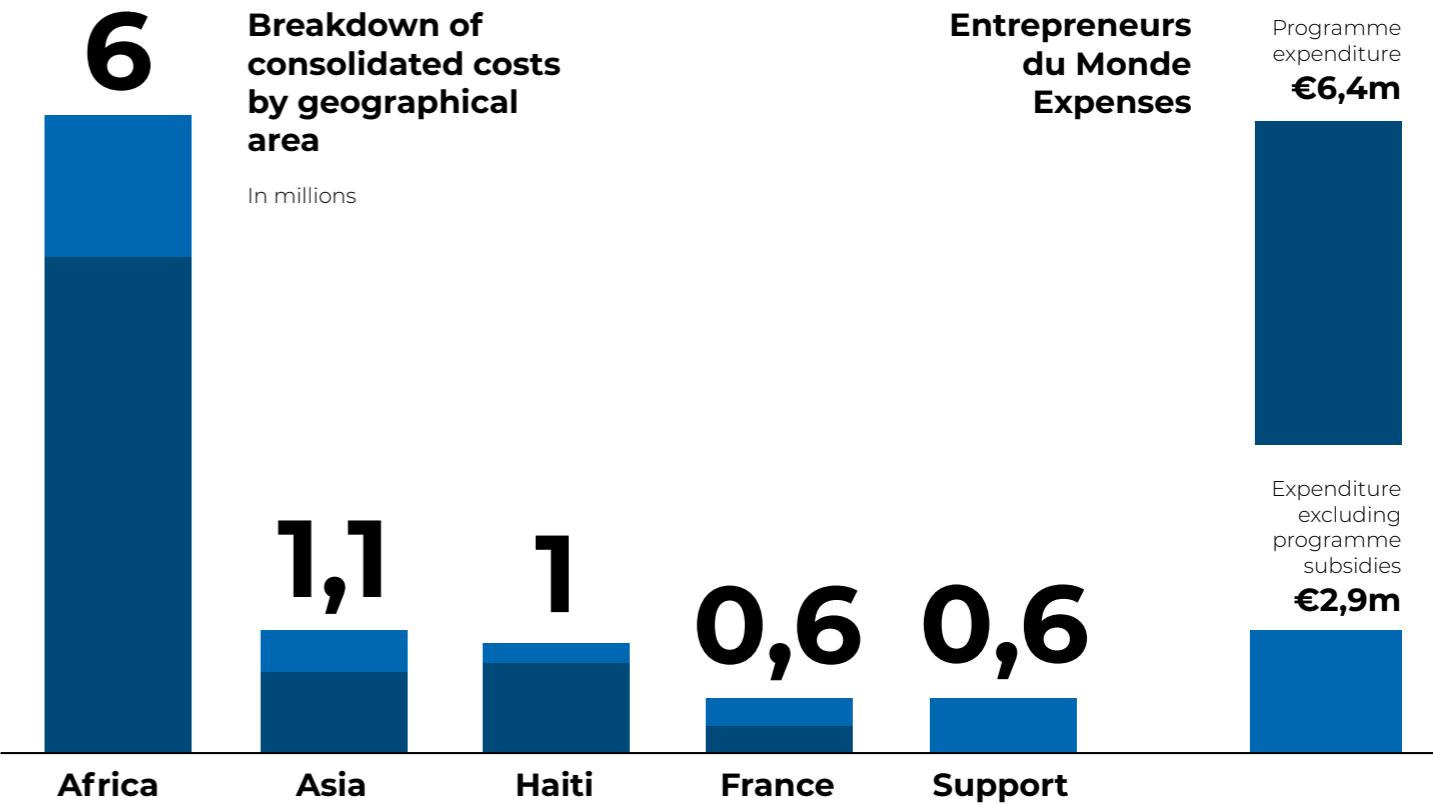
Income statement (k€)	2024	2023	ΔK€	Δ%
Services	23	40	-17	-43%
Operating subsidies	3,149	2,161	988	46%
Donations	429	371	58	16%
Financial contributions and sponsorship	2,072	1,887	185	10%
Reversals of depreciation, impairment and provisions	317	416	-99	-24%
Other revenue	4	4	0	14%
Use of dedicated funds	134	375	-241	-64%
<b>TOTAL OPERATING INCOME</b>	<b>6,128</b>	<b>5,253</b>	<b>875</b>	<b>17%</b>
Other purchases, external charges	500	556	-56	-10%
Taxes	9	7	2	30%
Salaries and social security contributions	2,001	1,812	189	10%
Depreciation, amortisation and provisions	57	13	44	348%
Subsidies paid by EdM	3,189	2,839	350	12%
Other expenses	4	4	0	-3%
Dedicated funds carried forward	192	134	58	43%
<b>TOTAL OPERATING EXPENSES</b>	<b>5,952</b>	<b>5,365</b>	<b>587</b>	<b>11%</b>
<b>Operating profit</b>	<b>176</b>	<b>-112</b>	<b>288</b>	<b>257%</b>
<b>Financial result</b>	<b>-39</b>	<b>-26</b>	<b>-13</b>	<b>-51%</b>
<b>Exceptional items</b>	<b>-1</b>	<b>-182</b>	<b>181</b>	<b>100%</b>
<b>Profit or loss</b>	<b>136</b>	<b>-320</b>	<b>456</b>	<b>142%</b>



## Consolidated view and breakdown by continent

The activity of Entrepreneurs du Monde and its 21 incubated programmes was achieved not only through the €6.2m budget raised in France, but also through the €3.1m raised by the incubated programmes (interest income, turnover and direct subsidies). In 2024, €9.3m was used to carry out our action.

Of this €9.3m, Entrepreneurs du Monde’s costs allocated to programmes and those incurred directly in the field totalled €8.6m, i.e. 93% of expenditure, meaning that only 7% is allocated to support functions.



# Origin and allocation of resources

Entrepreneurs du Monde’s financial resources in 2024 amounted to €6.2m.

40% comes from public donations (from individuals, companies and company foundations, family foundations and associations). This amount is up (+11%) on 2023. Our donors continue to support our actions without wavering, giving us independence from public funding.

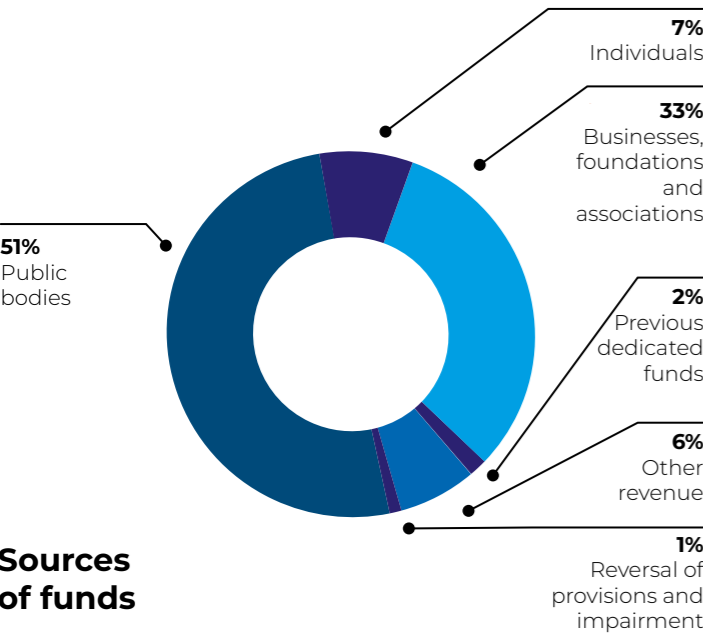
It is important to note that the accounting standard does not properly value donations from individuals. For example, some donations collected by foundations are in fact thanks to the generosity of individuals. This is particularly true of donations collected via the Entrepreneurs du Monde Foundation (€473k). As a result, donations from individuals via our association and foundation account for 13% of the funds Entrepreneurs du Monde received in 2024.

Entrepreneurs du Monde’s financial resources also come from public funding, accounting for 51%, the amount of which is significantly higher than in 2023 (+€1m). It should be noted that 70% of this public funding comes from the *Agence Française de Développement*, our main partner and a key supporter of our action.

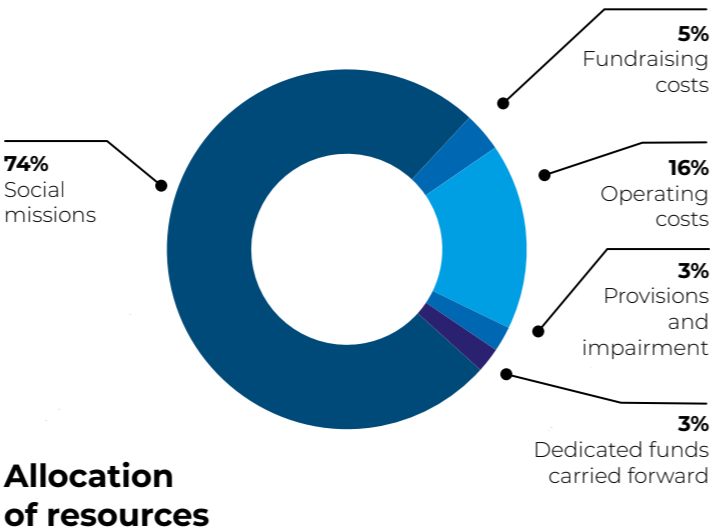
Volunteer contributions and funds from the field can be valued at more than €570k for the 2024 financial year. Without these contributions, we would not be able to carry out our social mission.

In terms of use of resources, 74% were devoted to our social mission, 16% to our operating costs and 5% to fundraising costs. These indicators show our ability to use the funds entrusted to us as closely as possible to the beneficiaries.

Lastly, the 3 highest net salaries in 2024 totalled €116,857.



Income statement by origin and function (k€)	Total	%	Of which public donations
Income from public donations	2,501	40%	2,501
Income not related to public donations	369	6%	-
Subsidies and other public funding	3,149	51%	-
Reversals of provisions and impairment	61	1%	-
Use of previous dedicated funds	134	2%	93
<b>TOTAL INCOME BY ORIGIN</b>	<b>6,214</b>	<b>100%</b>	<b>2,594</b>
Social missions	4,488	74%	1,849
Fundraising costs	279	5%	115
Operating costs	963	16%	397
Provisions and impairment	156	3%	64
Income tax	-	0%	-
Dedicated funds carried forward	192	3%	169
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>6,078</b>	<b>100%</b>	<b>2,594</b>
<b>SURPLUS OR DEFICIT</b>	<b>136</b>		<b>-</b>



# Summary report

The association’s balance sheet increased significantly, securing our financial resources in the medium term.

The increase in our receivables, partly offset by the decrease in prepaid expenses, corresponds with receivables with some of our partner programmes. At the same time, there was an increase in other liabilities, corresponding with liabilities to certain other partner programmes. We are closely monitoring their progress.

The association’s equity increased by the amount of the loss. There was also an increase in contingencies and loss provisions, mainly due to an increase in provisions for foreign exchange losses.

Lastly, there was a further significant reduction in debt (funding liabilities), thanks to the availability of cash.

The other headings remain more or less stable.

Balance sheet (k€)	2024	2023	Δ k€	Δ%
Net fixed assets	330	331	-1	0%
Receivables	4,919	4,156	763	18%
Cash and cash equivalents	545	602	-57	-10%
Investment securities	2,122	2	2,120	136,229%
Prepaid expenses	4	518	-514	-99%
Conversion spread	111	61	50	81%
<b>TOTAL ASSETS</b>	<b>8,031</b>	<b>5,670</b>	<b>2,361</b>	<b>42%</b>
Equity	581	445	136	30%
Dedicated funds	192	134	58	43%
Contingencies and loss provisions	156	61	95	156%
Funding liabilities	401	629	-228	-36%
Suppliers	20	24	-4	-19%
Tax and social liabilities	161	129	32	25%
Other liabilities	1,292	805	487	61%
Deferred revenue	5,223	3,442	1,781	52%
Conversion spread	5	1	4	222%
<b>TOTAL LIABILITIES</b>	<b>8,031</b>	<b>5,670</b>	<b>2,361</b>	<b>42%</b>

\*Social missions: Entrepreneurs du Monde’s operating costs, as presented in this SSUI, account for 16% of our expenses. However, if we look at Entrepreneurs du Monde’s cost structure from a consolidated perspective, which includes the costs of our programmes, we can see that costs not directly allocated to the programmes represent only 7% of our consolidated costs.



# An ecosystem for sustainable, high-quality action



Fathi Noura,  
Head of our impact investing tools

“Entrepreneurs du Monde has succeeded in gradually creating a complete ecosystem to guarantee a very high social impact over the long term: the Entrepreneurs du Monde association, which is the subject of this annual report, the Entrepreneurs du Monde Solidarité Foundation, under the aegis of the Caritas France Foundation, the endowment fund, and Microfinance Solidaire SAS and Investisseurs Solidaires SAS.”

Innovation



Growth



Scaling up



Empowerment



## 01 Supporting social innovation



### Technical support, donations and subsidies

Since 2010, the **Entrepreneurs du Monde Solidarité Foundation** has been collecting donations under the auspices of Fondation Caritas France to supplement funding for our programme’s social activities (social workers, training). These are deductible real estate wealth tax, income tax or business tax donations, bequests, life insurance policies and temporary usufruct donations. In 2024, it collected €585k in donations, including a very generous first donation from an estate (€200k), thus confirming the relevance of the strategy of diversifying donations.

## 02 Supporting growth



### Technical support, loans to increase credit funds and working capital

Since 2010, **Microfinance Solidaire SAS** (simplified joint-stock company under French law) has been financing the working capital needed to create and expand social enterprises in the Entrepreneurs du Monde network.

By the end of 2024, 19 organisations in 14 countries received a total of €10.7m in financing. Thanks to this support, 350,000 micro-entrepreneurs were helped through MFS partners. The MFS resources came from the company’s capital (€4m, including more than a third provided by individuals), loans from development finance institutions (Agence Française de Développement, Proparco, EDFI/AGRIFI) and from private partners (Le Crédit Coopératif, La Nef, AMUNDI, ECOFI, MIROVA and other collective investment funds).

MFS launched a new financing round in 2024, which should be completed in Q1 2025, to improve its equity and create leverage to obtain further funds in the form of debt.

## 03 Scaling up



The **Entrepreneurs du Monde Endowment Fund** was created in 2014 to hold equity stakes in the Entrepreneurs du Monde ecosystem’s social enterprises. It is also a key shareholder in Microfinance Solidaire and InVestisseurs Solidaires. In 2024, €245k of expendable and non-expendable funding was raised. The endowment fund is gradually being rolled out and reached €848k\* in equity in 2024.

## 04 Empowerment and sustainability



### Equity investment

Lastly, **SAS InVestisseurs Solidaires (IVS)**, created in 2021, aims to meet the need for capitalisation of our social enterprises so that they can comply with local regulations and change scale. IVS finalised its first investment in a new subsidiary in Togo, Assilassimé Microfinance, the result of the transformation into a social enterprise of the association that had been incubated for 10 years and had now reached maturity. Assilassimé Microfinance is awaiting its Credit Union accreditation before it can start business. Despite the very complicated context of international solidarity, IVS is still aiming to raise €13m over the next 10 years to invest progressively in 14 subsidiaries that will eventually reach, directly and indirectly, 4 million vulnerable people.

# Outlook

**“2025 promises to be a pivotal year: the paradigm shift in the international solidarity sector calls for collective, structured and bold responses. Alongside other players in the SSE and development sectors, Entrepreneurs du Monde is asserting its determination to make this turning point an opportunity for sustainable transformation.”**

Cécile Roy, Chief Executive

Since the end of 2024, Cécile Roy has been the new Chief Executive of Entrepreneurs du Monde. She has been involved in international solidarity, education and the social and solidarity economy for over 25 years, and has carried out numerous field projects, working closely with local players, aimed at improving living conditions and empowering vulnerable populations.



In a global context marked by instability – Haiti, Burkina Faso, Myanmar – but also by the lasting effects of economic and climatic crises, as in Senegal, we remain fully committed to helping the most vulnerable populations. Our teams adapt, innovate and continue their work in increasingly fragile environments, because they are convinced that social entrepreneurship is a lever for empowerment and resilience.

At a time when public resources are becoming increasingly scarce, we are firmly convinced that solidarity remains both essential and strategic to building sustainable, inclusive and resilient local economies. Entrepreneurs du Monde promotes a new way of looking at development aid, advocates models with a high social and environmental impact, and works closely with local players. On the strength of its recognised and sought-after expertise, Entrepreneurs du Monde has joined Groupe Initiatives, a group of 16 French NGOs working for solidarity-based development, and now has a seat on the CNDSI\* – *Conseil National pour le Développement et la Solidarité Internationale* (National Council for Development and International Solidarity). It is thus asserting its voice within these two bodies and strengthening its contribution to collective thinking.

At the same time, the Multiannual Partnership Agreement (MPA) launched with the *Agence Française de Développement* has strengthened our capacity for action. This key four-year partnership will enable us to consolidate our social enterprises, support other players committed to economic and financial inclusion, and extend our international reach.

Lastly, we clarified our ambition to give priority to vulnerable farmers with a view to helping them adapt to climate change and contribute to food security for all: development in rural areas, local agricultural services, training in agroecology, technical support and facilitating access to outlets.

A decisive year lies ahead for Entrepreneurs du Monde, guided by a clear vision: to support the most vulnerable with solutions that are sustainable, innovative and based on solidarity.

\* The CNDSI is the high-level advisory body between the State and non-State actors on the objectives and resources of French development and international solidarity policy.

# They testify to their commitment to us



Claire Kelly,  
WPF

The Whole Foods Market Foundation has been supporting Entrepreneurs du Monde's social micro-finance programmes since 2011. We are delighted to be working in partnership with this NGO, which shares our core belief that everyone should have the opportunity to flourish in a healthy and prosperous community. Its work to strengthen the resilience of people often excluded from the formal financial sector is in keeping with our mission to reduce poverty through economic opportunity. We particularly appreciate the unique products and services it offers micro-entrepreneurs and small-scale farmers. If we had to describe it in three words: dynamic, collaborative and driven by a strong mission.



Denis Duverne,  
Borénis Fondation

My wife Sylvie and I have supported Entrepreneurs du Monde for many years as we believe that a country's prosperity comes from its entrepreneurs; this has been true in developed countries and is just as true in developing countries. We can only distribute wealth that has been created by businesses. When we launched our family foundation, the Borénis Foundation, the projects presented by Entrepreneurs du Monde received unanimous support, in a family where our children and their spouses include three business creators. And they all pay close attention to the future of the projects we finance. Our confidence is based on the quality of the teams and the reliability of project management.



Sylvie Blum,  
AFD

AFD Group has been supporting Entrepreneurs du Monde and its ecosystem for many years in all its sectors of activity. In 2024, a milestone was reached in terms of strategic partnership, with budgetary funding for the association to support its core social microfinance business, consolidate its ecosystem and, we hope, accompany its change of scale. Financial inclusion is one of AFD's core themes and Entrepreneurs du Monde is a recognised partner in this area, appreciated for its expertise and know-how in social and responsible microfinance, serving vulnerable populations. The dialogue with the association is high-quality, professional and based on trust.



Thierry Giron,  
Initiative & Finance

I was very taken by Entrepreneurs du Monde's aim of helping people create their own wealth and be independent. After supporting the NGO on a personal basis, one of my partners and I decided to bring the Initiative & Finance team on board, in view of the complementarity and consistency between our business and the work of Entrepreneurs du Monde. Collectively, we decided to support the creation of a social microfinance branch in Sierra Leone over a three-year period, and set up a group of volunteers to work on this issue. The employees get really involved when there are presentations and they are proud of this commitment. Supporting Entrepreneurs du Monde is very unifying, because of the interest it arouses, the collective dimension and the openness to other worlds.

## Key partners



## Ecosystem



## Partner benefactors



## Committed partners





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33, cours  
Albert Thomas  
69003 LYON



Tel : +33 (0)4 37 24 76 50  
[www.entrepreneursdumonde.org](http://www.entrepreneursdumonde.org)  
[contact@entrepreneursdumonde.org](mailto:contact@entrepreneursdumonde.org)

ENTREPRENEURS  
du Monde