



OXFAM
Intermón

ENTERPRISES THAT CHANGE LIVES

ANNUAL REPORT

18-MONTH PROGRAM, 1 YEAR OF BUSINESS



Burkina Faso: Women processing and selling rice from the company GIP/RIZ.

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ENTERPRISES THAT CHANGE LIVES

Oxfam Intermón has been working for 60 years to get people out of poverty on their own and prosper. The experience and close knowledge of these people have shown us that what they need the most is a stable income with which to cover the basic needs of their families.

ENTERPRISES THAT CHANGE LIVES (ECV) seeks to promote the creation and development of small and medium enterprises led by the communities themselves, with which these families have access to a stable income.

It is a pioneering program in the world of cooperation in which donors are part of the change, getting involved in the selection and monitoring of companies that will generate wealth and jobs in the communities.

This is a new approach because it combines elements of the developmental world with those of the business world. In fact, we could say that it is somewhere between the traditional cooperation and the so-called "impact investment."

In short, we in **ENTERPRISES THAT CHANGE LIVES**, invest where others do not invest and where there is a greater social impact.

DRIVING CHANGE

The ENTERPRISES THAT CHANGE LIVES (ECV) program is already aimed at **promoting the change in the lives of entrepreneurs**, their communities and their families in these **difficult contexts**, in West Africa and Latin America countries.

Market access for small rural farmers **is a major challenge** because of the persistence of poor infrastructure, very low levels of basic schooling, large distances to markets, and difficulties in accessing key information related to prices.

However, **this scenario is changing** in part because of the acceleration of urbanization. Rural subsistence farmers become consumers in cities, increasing the demand for products that previously were seasonal, such as rice. While in rural areas rice is consumed when the harvest is collected, in the cities it is a product of daily consumption.

We support small farmers so that, they add value to their production in order to gain market power and generate wealth and employment in the community. We seek the viability of small rural enterprises so that their members **can develop a decent livelihood**.

During these 18 months, we have had the **participation and involvement of an exclusive group of donors** from Oxfam Intermón, who in addition to financially supporting the program, have contributed their expertise to improve the results of these ENTERPRISES THAT CHANGE LIVES. We also have the support of ESADE Business School through **specific consultancy for new businesses**.



Josep Ferrer,
Head of the ECV Program

ECV PROGRAM

This report summarizes the first 18 months of the program, with particular emphasis on the first year of the four companies supported through the first round of funding. However, we also give a preview of the situation of the four companies on the second round. In total, we are supporting **7 rural businesses**.

- **First round of funding** (1 October 2015 to 30 September 2016): Mauritania - LA SIRÈNE; Burkina Faso - GIP / RIZ; Bolivia- ACUAPEZ; Bolivian Chaco - MIEL GUARANÍ
- **Second round of funding** (from October 1, 2016): Paraguay - SAN PEDRO II; Paraguay - VÍA FÉRREA; Bolivia - TÓMALA; Mauritania - LA SIRÈNE (The latter has been supported in both rounds)

The added value of this support is the accompaniment and the technical assistance to get these entrepreneurs to consolidate sustainable businesses that will improve the life of the communities from and to which they supply.

Below we present the total budget of the ECV for the first fiscal year of companies reported (15/16) and the next fiscal year of the second round of companies (16/17).

ECV Budget	FIRST ROUND 15/16	SECOND ROUND 16/17
Technical Support	39,364 €	123,797 €
Coordination	31,303 €	33,000 €
Company Fund	188,548 €	288,009 €
Total	259,014 €	444,806 €
Percentage of direct investment in enterprises	88%	93%

FIRST ROUND, FIRST YEAR

BUDGET

As shown in the table below, the total budget approved for the first four companies of the Companies Change Lives (ECV) program is 188,548 €, with an implementation rate of more than a half during their first year of operation, which is half of the total period (2 years).

	Mauritania LA SIRÈNE (1st round)	Burkina Faso GIP/RIZ	Bolivia ACUAPEZ	Bolivian Chaco MIEL GUARANÍ	TOTAL
Approved Budget	15,000 €	49,988 €	62,879 €	60,681 €	188,548 €
Company's Seed Capital	15,000 €	15,492 €	32,800 €	30,969 €	94,261 €
Company's Credit	0 €	25,807 €	24,968 €	14,379 €	65,154 €
Social Project	0 €	8,689 €	1,780 €	15,333 €	25,802 €
Monitoring	0 €	0 €	3,331 €	0 €	3,331 €
Implementation rate	100%	58%	63%	35%	55%

It should be noted that so far no loan has been granted due to a formal failure¹ that has been resolved in January, therefore, it is expected that in the first quarter of 2017, pending loans will be signed.

SALES

Companies' sales amounted to 26,399 €. Sales have increased for GIP/RIZ in Burkina Faso and MIEL GUARANÍ in the Bolivian Chaco during the beginning of the beekeeping season (November-March).

Moreover, it is worth mentioning that the company ACUAPEZ will begin to produce from commissioning of the extruder in the coming months. Finally, LA SIRÈNE from Mauritania has gone through difficulties in the second half of 2016, specifically between the months of July and November, which has not allowed it to operate.

¹ The process defined by the program establishes that Oxfam Intermón is the guarantor of loans between local entities and companies. However, so far the power of attorney of country directors did not consider this possibility, reason why correcting these powers took some time.

The following table shows the first-year sales, which highlights a very weak gross margin in the case of LA SIRÈNE and GIP/RIZ.

	Mauritania LA SIRÈNE (1st round)	Burkina Faso GIP/RIZ	Bolivia ACUAPEZ	Bolivian Chaco MIEL GUARANÍ	TOTAL
Sales during period	11,134 €	9,558 €	-	5,708 €	26,399 €
Selling costs	11,037 €	9,074 €	0	5,144 €	25,255 €
Gross margin	1%	5%	-	10%	
Fixed costs	4,209 €	8,267 €	0	0	12,476 €
Net Profit/Loss for the period	-4,112 €	-7,783 €	0	564 €	-11,332 €

Moreover, we highlight that the ECV program has managed to attract external both public and private co-investments, not initially foreseen, which is a sign of recognition of the potential of companies selected by the program.

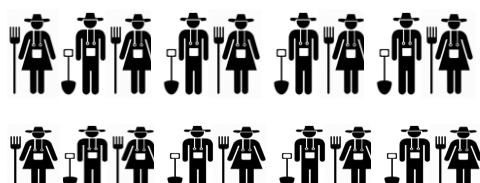
COMPANY	CO-INVESTOR	AMOUNT
Burkina Faso - GIP/RIZ	BMZ (German Foreign Minister)	6,870 €
Bolivia- ACUAPEZ	Internal Partners (APNI ²)	28,302 €
	External partners	14,151 €
Bolivian Chaco - MIEL GUARANÍ	Zaragoza Provincial Government via Oxfam Intermón	12,571 €
TOTAL		61,894 €

2 APNI: Beekeepers Association of the Integrated North, majority partner of the company

SOCIAL IMPACT

The support and accompaniment of these companies have the goal of promoting social change, which means, improving the lives of entrepreneurs, farmers, workers, and consequently, communities.

Although it is still early to measure the results, it is noteworthy that we already got some positive signs.



9 persons employed

519 farmers
selling to companies

Furthermore, we highlight some qualitative results such as **the growing interest of the women rice processors in Burkina Faso** through the support of the company **GIP/RIZ**, and the **increasing number of people who have entered the beekeeping business in the Bolivian Chaco** through the support of the company "Miel Guaraní."

Likewise, we highlight the **empowerment of women** as leaders of change, especially through the identification of Magalí Camacho as leader of the company 'Miel Guaraní' in the Bolivian Chaco, as well as through the selection of two women managers with a business vision at the company LA SIRÈNE in Mauritania, and at GIP/RIZ in Burkina Faso.

	Mauritania LA SIRÈNE	Burkina Faso GIP/RIZ	Bolivia ACUAPEZ	Bolivian Chaco MIEL GUARANÍ	TOTAL
Payments to farmers (purchases)	3,559 €	9,279 €	0 €	6,036 €	18,874 €
Salary payments to employees	579 €	11,943 €	0 €	0 €	12,522 €
Number of farmers who have supplied to the company	44	400	0	75	519
Number of persons employed	2	3	0	4	9
Number of women in position of responsibility	2	2	0	0	4

ENTERPRISES THAT CHANGE LIVES

A YEAR OF BUSINESS

OCTOBER 1 2015 TO SEPTEMBER 30 2016



Mauritania LA SIRÈNE

Professionalization of a fish processing company

Burkina Faso GIP-RIZ

Creation of a rice marketer

Bolivia ACUAPEZ

Vertical integration of a fish farming business

Bolivian Chaco MIEL GUARANÍ

Creation of a honey marketer

LA SIRÈNE

COMPANY SNAPSHOT

Company: LA SIRÈNE Center (Mauritania).

Professionalization of a fish processing center, exclusively managed by women in Nouakchott. The center has been supported by Oxfam since its inception in 2010. The objective is to strengthen the team, and offer the market products with greater added value, to achieve financial viability.

Product: Processed fish products: dried and salted fish, *botargo* and *surimi*.

Context: Although Mauritania has one of the richest fishing coasts in the world, it is the least equipped country for artisanal fishing. In addition, the government is nationalizing the fishing sector, which affects Senegalese fishermen (the origin of the LA SIRÈNE processors), making it difficult to obtain licenses and fishing trips to the sea.

Leadership: Management committee composed of 6 women.

Market: Nouakchott and regional market.

Investment approved: 15,000 €

Implementation rate: 100%



WAITING FOR RESULTS WITH THE NEW PROCESSORS

Several recommendations have been made to improve the production and sales of LA SIRÈNE. During this first year processors have been trained to produce products of greater added value and to improve sales management. In addition, a new manager, an accountant, and 10 young processors have been hired. However, during the period, no improvements have been seen yet regarding quantity produced or sales.

This year the situation of fishermen has been worsened mainly by the **pressure of the government to nationalize the sector**. This measure³ affects Senegalese fishermen making it difficult to obtain licenses and fishing trips to the sea. Processing women are directly affected for being Senegalese (Wólof ethnic group), and because they acquire the product from Senegalese fishermen.

As a result of this governmental measure, **the amount of fish in the market has decreased and the price increased**. Therefore, the sale of fresh fish is more profitable than its processing, for which women do not need access to the processing center of Nouakchott.

However, this is not the only reason for the low productivity of the center. **Although during the first quarter sales were very positive, during the second and third quarter, they have been very low** for two reasons. Firstly, we kept in mind that during the month of August there is a ban against organic fishing. Secondly, women culturally must be present at social events in the community, which has made it difficult for them to attend the center.

In terms of internal organization we highlight the admission of new workers. During the first months the need to incorporate younger women into the team was identified. To date, **10 new female processors** have been admitted into the team. This incorporation is intended to improve the production and marketing of the product. In addition, during the month of October a manager and an accountant have been hired.

³ This news published by the local newspaper CRIDEM explains this measure:
http://cridem.org/C_Info.php?article=693881

This need was identified following the visit of a senior ESADE consultant during the first months we supported the company, along with the advice to incorporate **more value-added processed products such as *botargo*⁴ or *surimi***, which would improve the operating margin. Until then, only a basic processing of fish (drying and salting) was carried out.

The Center's challenge is to move from selling a low added value product with a well-known market, to venture into new products with greater added value, with an interesting but unknown potential market.

On the other hand, it is important to highlight the social impact of this support. The increase in women's leadership in the company has led to an increase in their purchasing power, which in turn has given them greater autonomy and esteem in their families and community.

However, the **project is in a critical situation**, since a change in the type of marketed product is necessary and it requires close monitoring of the activity during the coming months. Given this situation, the current challenge is to increase the production and marketing of processed fish, incorporating products with greater added value.

EVOLUTION OF EACH AREA DURING THE FIRST YEAR

Context	Internal organization	Business development
ORANGE	RED	RED

Green - ongoing **Orange** - with some delay **Red** - with delay **White** - validation pending

A NEW MANAGER

OUMOU DIOP: MANAGER AT LA SIRÈNE

The new manager arrived in October 2016. She is a person with a commercial profile, with training and experience in corporate marketing and communication. This arrival will help to improve the trading of products of greater added value, looking for points of sale interested in botargo and surmini.

⁴ Botargo: Consisting of the roe of certain salted and dried fish (Wikipedia). Del it. *bottargo* 'a sort of caviar', maybe referring to its color, and this is the gr. *ἄβροτάριχον* *habrotárichon*, de *ἄβρός* *habrós* 'delicate' y *τάριχον* *tárichon* 'fish or salted meat.' (Royal Academy of Spanish Language).

GIP/RIZ

COMPANY SNAPSHOT

Company: Development Group for the Promotion of Rice "GIP/RIZ" (GIP - Productive Development Group / RIZ - rice)

Oxfam has been supporting the rice value chain for more than five years. The women-led company parboils and markets local rice through various retailers in Ouagadougou.

Product: Parboiled and white rice.

Context: In Burkina Faso the population is increasingly dependent on imported rice. In order to cope with this dependence and to improve the purchasing power of local farmers, Oxfam Intermón supports farmers and rice processors.

Leadership: Group's chairwoman, Josèphine Rouamba Nandnaba.

Market: Ouagadougou purchase centers.

Investment approved: 49,988 €

Implementation rate: 58 %



Burkina Faso / November 2016: New rice communication materials and packaging.

WOMEN PRODUCERS AND MARKETERS OF RICE

During the first year the company composed and led mainly by women processors and producers, has improved its turnover. Likewise, the marketer has been able to obtain supplies from a greater number of producing centers and, as a consequence, have an impact on the lives of a greater number of people processing rice.

During the first 12 months there has been a significant **growth of the market**, which can be explained by several reasons. On the one hand, the support for the local rice industry has led to the **emergence of new businesses** in the local market. These new competitors are mainly led by business people. In this growing market, **GIP/RIZ is the only company in which women producers themselves are the owners**. Moreover, the movement of the rural population to the cities has led to an **increased demand for rice**, since in the cities this product is consumed more frequently.

In this first year, the GIP/RIZ cooperative **has expanded** from one to twelve **the number of producing centers** from which rice is purchased, so **the turnover is much higher and the company's social impact** reaches a greater number of producers and processors.

At the level of **internal organization** they have carried out actions to improve the results. Although during the first six months sales were not relevant, the turnover has improved especially during the month of October 2016. This rebound is due **to the training of the team in sales matters** and to an **internal reorganization** that includes the hiring of a manager and a saleswoman. In addition, a premise has been rented in the capital.

Moreover, to increase sales, the company **has started to commercialize local white processed rice**, in addition to parboiled rice which it was already producing and selling.

On the other hand, a sales channel with greater potential has been identified. These are the **collective purchasing centers** of workers of large companies, called "mutuelles."

Due to the time required to improve sales, **the application for the loan specifically for marketing has been delayed** . As a result, they have used the funds provided as subsidy credit (prior approval of the ECV Council).

Women producers have learned and understood the importance of producing higher quality rice, that is, clean and duly labelled. Therefore, producers are now better prepared to market their products.

Currently, the main challenges are: the need **to consolidate sales** and initiate a reflection **regarding the future of the marketer**, such as the inclusion of other products.

EVOLUTION OF EACH AREA DURING THE FIRST YEAR



Green - ongoing Orange - with some delay Red - with delay White - validation pending

A NEW TEAM LEADER



MARIE YANOGO LUCIENNE, MANAGER

"The CCL helps us to market our product, to promote our rice. The program can help us out of poverty"

ACUAPEZ

COMPANY SNAPSHOT

Company: ACUAPEZ Limited Liability Company (S.R.L).

Manufacturer of balanced feed (animal food) for fish, with the aim of assuring the quality and availability of this basic input in the region of Santa Cruz de la Sierra, Bolivia.

Product: Balanced feed for fish (animal food).

Context: The ACUAPEZ project was born from a group of fish farmers, who were already successfully producing pacú, a tropical fish. However, they find it difficult to access quality food for fish. This need, along with the dream to create their own company, led them to introduce themselves as a ECV company.

Leadership: Sonia Lopez, chairwoman.

Markets: Fish farmers (*pacú*) located in Yapacaní.

Investment approved: 62,879 €

Implementation rate: 63%



Bolivia / October 2016: Visit of ESADE consultants to ACUAPEZ.

ENTREPRENEURS INVOLVED IN A GROWING MARKET

ACUAPEZ will start producing the feed for fish between the months of March and April 2017. During the first year they have acquired the extruder machine that produces the feed and have made progress in setting up the production line. Also, the team of producers will adopt a management model that will involve the community even more.

In this first year, **the fishing and fish farming sector is experiencing a significant growth** with the emergence of new businesses or fish farms in the whole area, so that the need for the fish feed produced by ACUAPEZ is even more relevant in the local market. The company supported by the ECV program aims to ensure the supply and quality of this balanced feed, and will do so by acquiring the surplus of sorghum, corn and other local grains.

During these months the group of entrepreneurs ACUAPEZ **has refocused the initial business plan**. Initially a budget that did not have the actual investment needed to purchase the extruder was approved. This new business plan has been reviewed and approved by the ECV board.

In this regard, it should be noted that this increase in the budget has been **funded thanks to producers' own contributions and their ability to attract new investors**. The refocus has not increased the requested budget to the program, but has consumed the total of the approved grant. The loan to market the balanced feed produced by the extruder will be requested during the coming months.

The **construction of the production line has been delayed** with respect to the initial projection. The cause, in addition to this reformulation, has been the inability of the local builder to whom it was originally commissioned.

At the social level, the **team's high involvement**, which after identifying the need to expand the budget, has contributed its own resources, **as well as its capacity to attract two new investors**.

In October 2016 a team of senior consultants from ESADE visited the company in response to the need for close monitoring. **This study has confirmed the relevance of the business and has identified as a point of improvement the need to establish a more participatory management model.**

Therefore, responding to the recommendation made by the consultants, the challenge of the company is the **adoption of a model of participatory management**, to improve its leadership which to date was centralized and depended on one person. To this end, they have already created work commissions and have advanced in the appropriation of the company by all.

EVOLUTION OF EACH AREA DURING THE FIRST YEAR



Green - ongoing Orange - with some delay Red - with delay White - validation pending



Bolivia: Meeting of the ACUAPEZ'S work team

MIEL GUARANÍ

COMPANY SNAPSHOT

Company: MIEL GUARANÍ (Bolivian Chaco)

Company located in the Bolivian Chaco region led by an indigenous Guarani entrepreneur. The objective is to market the GUARANÍ HONEY of indigenous producers, creating a quality brand.

Product: Bulk, packed and fractionated honey.

Context: Guarani Chaco is one of the poorest areas of Bolivia, suffering from recurrent droughts. Guarani families mainly produce corn. The objective of this support is to diversify the source of income of indigenous families through the marketing of local honey.

Leadership: Magalí Camacho, leader of the company with experience in the Guarani varieties Ma and Ma.

Market: Large cities, La Paz, Santa Cruz and other provincial capitals.

Investment approved: 60,480 €

Implementation rate: 35%



Bolivian Chaco: Ma and Ma varietal honeys

AN EXPERIENCED LEADER TO POSITION THE BRAND

The draft "Chaco Honey" has been refocused. The program has identified an entrepreneur with experience in the marketing of honey to position the brand MIEL GUARANÍ which is produced by local beekeepers. Indigenous producers will be trained to develop quality varietal honey.

During 2016, there has been a **greater interest in the production of honey** in the area, as a result of the work done by the ECV during the previous year supporting the production of honey, which in turn has encouraged families to increase their production to sell also to PROMIEL, the public company.

Although the initial proposal was to support three honey producing partnerships, the ECV team decided to refocus the proposal due to the limited production capacity of these partnerships and the difficulties of coordination between them. **The ECV will support the marketing of honey in an existing local microenterprise led by an entrepreneur woman** expert in varietal honeys. It is a company called Ma and Ma which already markets 'quality Guarani honey.'

This new commercial alliance with Ma and Ma will buy honey from local producers and **provide advice and technical assistance** for the production of quality varietal honeys.

In addition, the company **will create and position the brand 'MIEL GUARANÍ.'** This brand, besides being an indicator of quality, will be owned by partnerships, so that in the future, these local producers will be able to market the honey under it.

The loan requested and a part of the subsidy will be used for the purchase of a vehicle with which the new company will transport the product.

It should also be noted that during this last year a simpler structure has been formed with two people from the community in charge of providing technical support to partnerships and coordinating sales (producing, collecting and selling).

Ma and Ma **will increase the turnover progressively**, and above all, the internal organizational capacity of the company. The commercial alliance ensures the purchase of honey from Guarani producers.

On the other hand, the social impact of empowering a woman as leader of the new indigenous alliance is highlighted.

Finally, we emphasize that the main challenge of the new alliance is to create and position the product 'MIEL GUARANI.'

EVOLUTION OF EACH AREA DURING THE FIRST YEAR



Green - ongoing Orange - with some delay Red - with delay White - validation pending

A NEW TEAM LEADER



MAGALÍ CAMACHO, THE NEW LEADER

She is an entrepreneur, the leader of Ma and Ma, which is already selling quality local honey. She has experience working in the Chaco area and recognizes the special properties and characteristics of the honey produced in the area: "The product has been very successful because of its quality and the way in which we handle it, in a differentiated manner," she explained.

SECOND ROUND: FIRST STEPS

Paraguay SAN PEDRO II

Horticulture and Dairy Products

Paraguay VÍA FERREA

Agricultural services

Bolivia TOMALA

Honey and sub-products

On July 12, 2016, the ECV program council decided to approve four business plans that have been supported since October 2016. The fourth business is the second phase of LA SIRÈNE fishing center in Mauritania.

The three new proposals were selected for their entrepreneurial value, their autonomy, and therefore, a high probability of sustainability.

	Paraguay SAN PEDRO II	Paraguay VIA FÉRREA	Bolivia TOMALA	Mauritania LA SIRÈNE (2nd round)
Approved Budget	75,067 €	69,750 €	113,407 €	54,057 €
Company's Seed Capital	31,967 €	29,821 €	44,154 €	22,404 €
Company's Credit	26,500 €	16,613 €	32,148 €	6,439 €
Social Project	9,100 €	15,816 €	32,105 €	25,214 €
Monitoring	7,500 €	7,500 €	5,000 €	0 €

PARAGUAY-SAN PEDRO II

The SAN PEDRO II partnership is a stable producer and marketer of horticultural products and cheese, with pepper (*locote* in Paraguay) as its most outstanding product. This group of local producers has a high level of development, but with difficulties to transport the harvest to other points of sale besides the wholesaler's market. Prior to the ECV'S support, its results depended on the sales made in this market alone.

The support will allow them to sell the production at a better and more stable price, since they will be able to transport the products to a greater number of points of sale. For this they have bought a truck.

The project began in October. In this period a manager has been selected and an internal process has begun to know the production capacity of each farmer. Also, in January 2017 the loan was signed, therefore, during the month of February they will be able to purchase the vehicle they need to improve the marketing of vegetables and cheese.



Paraguay / February 2017: The new truck that will allow them to reach a greater number of points of sale.

PARAGUAY-VÍA FÉRREA

Vía Férrea is a young-led cooperative composed of small companies, supporting local producers offering quality agricultural services that do not exist in the area: veterinary services, animal feed processing, agricultural and veterinary supplies and agricultural carpentry.

In the first few months, thanks to the support, they have fixed two cars that were broken for a long time, which has greatly increased the number of people served.

In addition, internal management is being improved through the hiring of a new manager.

BOLIVIA-TÓMALA

Tómala is a company led by a couple that has long been engaged in the production and marketing of honey in the Yungas area of Bolivia. The objective of the company is to acquire honey from 180 small producers in the area to enable them to increase and diversify their revenue.

Local producers are heavily dependent on the international coffee market. Encouraging the local commercialization of honey is intended to diversify their revenue to be more stable and not dependent on an international market as variable as that of coffee. In fact, nowadays Bolivia is buying honey from other countries for local consumption. Therefore, we are in a market with growth potential.

The project started in September, and during the first two months the approximate collection of 2,400 kg of honey, which represents 87% of the company's goal for the first year, has been achieved.

Regarding the internal organization, we highlight the hiring of an administrator, as well as the assistance in the design of the internal structure, through the support of local and international consultants.



MORE ABOUT ECV

ABOUT US

The program is **composed of a team of Oxfam Intermón specialized in supporting rural businesses** with extensive experience and **a group of donors very involved** in the selection and monitoring of companies that will change lives.

The **council**, made up of donors, is the governing body that provides guidance and financial supervision, shaping the long-term strategy of the program. Making informed decisions about specific businesses.

The **investment committee, made up of** external analysts, examines prospective new investments, evaluates the risk and performance of each proposal and offers recommendations to the board. For companies approved in the program, the committee helps the management to supervise and improve the viability of companies in the portfolio.

The **program team consists of** a general coordinator and two regional coordinators in Africa and Latin America, specialists in Bolivia and Burkina Faso. The team coordinates the program and investment portfolio daily, and is supported by specialized staff and advisors in the country.

Local Oxfam staff in the field identifies opportunities, keeps weekly contact with businesses.

Oxfam Advisors All companies benefit from the support of specialized international and regional personnel, addressing issues such as business development, environmental risks and gender equality, as well as contributing to the monitoring and evaluation processes.

Depending on its needs, each company is assigned **a business mentor**. Oxfam works with local experts as well as with business schools such as ESADE, which provides experienced business mentors.

In each country, Oxfam works with **local partners** who offer technical, agricultural, and commercial advice to businesses and farmers.

Each **company** is managed by a managing director who receives the support of specialized personnel in marketing, production, finance and other key areas for the sector. The manager presents his reports to the board of the company, which in case of being a cooperative, will be composed mainly by local farmers.

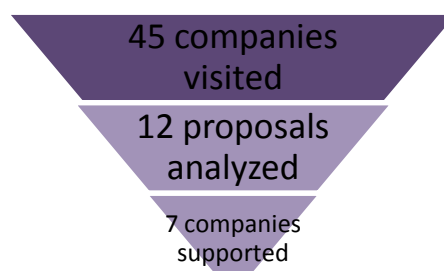
Producers receive support from the program through company and cooperatives; for example, advice and training in agricultural techniques, or small loans. Oxfam also provides, either directly or through local partners, training in gender equality and empowerment to ensure that social benefits and economic benefits go hand in hand.

COMMITTEE	TEAM ENTERPRISES THAT CHANGE LIVES	PARTNERS	COMPANY
Investment Committee Board	Program Coordinator Responsible for Fundraising Local Coordinators	Business Mentors Local Partners ESADE	Company Cooperative
DECISION-MAKING	MANAGEMENT	MENTORING	BUSINESS

HOW WE DO IT

ECV seeks for companies with potential to generate changes in the lives of producers and their communities in rural settings in Bolivia, Paraguay, Burkina Faso and Mauritania. To do this, it collects and analyzes business proposals and selects with the donors the entrepreneurial projects that best fulfil the profile of "companies that will change lives."

During this period we have known 45 companies, analyzed 12 business proposals, and today we are supporting 7 companies.



WITH THE SUPPORT OF

ECV has a global alliance with **ESADE** (ESADE-ALUMNI and SUD-University Service for Development) to offer technical assistance. Two consultancies have been carried out. On the one hand, consultant Eliane Guiu visited Burkina Faso in April 2016 to train the Oxfam teams and the program companies regarding the design and implementation of market strategies. On the other hand, consultants Merche de la Hériz and Josep Solans have voluntarily supported two Bolivian companies during the month of October 2016: TOMALA and ACUAPEZ.

In Bolivia, the ECV has a financial ally <http://www.cidre.org.bo/> that will facilitate the access to the loan to the companies in the program.

In Paraguay, the program is supported by the Lansol business incubator, <http://www.incubadoralansol.org/> which offers technical assistance and follow-up to the program's companies. The loan in the Paraguayan programs is being negotiated with Crédito Agrícola de Habilitación (Agricultural Loan) (<http://www.cah.gov.py/>) which is a public bank with vocation of support to agriculture.

In Burkina Faso the program has the support of "Maison de l'Entreprise" (<https://www.me.bf/>) to offer technical assistance and training to the program's companies. Ecobank (<https://www.ecobank.com/personal-banking>) is a pan-African bank that acts as a financial partner of the program.

In Mauritania , the financial partner is the Microfinance Institution Djikké.

NEXT STEPS

INTERNAL IMPROVEMENTS

For the next year it has been decided **to keep an open call** during the year to facilitate the task of preparing proposals.

A new "Pre-ECV" **category** has been created that will allow to incorporate groups with powerful business ideas, but without enough experience to enter the program. These companies are expected to have lower funding, and monitoring of development in the short term.

GEOGRAPHIC EXPANSION

The program is exploring the possibility of **incorporating Senegal** to the list of focus countries to boost the number of African companies in the program.

MONITORING AND ASSESSMENT

In 2018, the first companies will make 2 and a half years in the ECV so it is time to make **a first reflection to improve the program**. However, we will first carry out a first **external analysis** of the program in Bolivia and Paraguay, which should serve as an input.

In addition, **the processes of monitoring and measuring the social impact of these businesses will be strengthened** to learn how the ECV is changing the lives of these people.