



ASPEN NETWORK  
OF DEVELOPMENT  
ENTREPRENEURS

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 aspen institute

# GLOBAL ANNUAL REPORT



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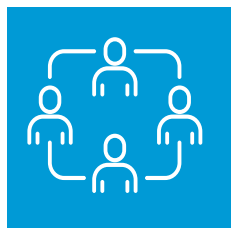
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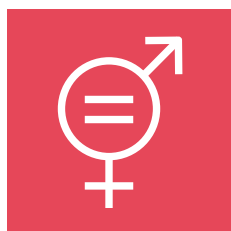


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AND  
SPONSORS





## FROM THE EXECUTIVE DIRECTOR

**As we reflect on the past year, we are proud to share some highlights of the many ways in which ANDE has continued to demonstrate the resilience of its global network in pursuit of our shared goal to support small and growing businesses and strengthen small business ecosystems around the world.**

We owe a tremendous debt of gratitude to our members—including entrepreneur support organizations, incubators, accelerators, funders, researchers, our donors, and other institutions who work tirelessly to help Small, Growing Businesses (SGBs) grow effectively and succeed

in developing economies. ANDE has made great strides in advancing our collective mission in the last year, thanks to your unwavering commitment and dedication.

We want to report that 90% of ANDE's members ranked their satisfaction highly, as networking opportunities and unique research help them succeed in their work. This overwhelming response from our members is a testament to our entire team's hard work and dedication and the depth of engagement by you, our members, and our supporters.

In addition, we are very pleased to report that ANDE member surveys have confirmed that members are actively using ANDE's research to

RICHENDA VAN LEEUWEN

## FROM THE EXECUTIVE DIRECTOR (CONT'D)

inform and influence their work, in addition to the other services that ANDE offers to members.

ANDE's strategic significance lies in our original insights, member services, thematic work, and programs designed to fortify business ecosystems. This report proudly showcases successful collaborations, like our work in Guatemala with USAID, where we spearheaded the Guatemalan Entrepreneurship Development Initiative (GEDI). This concise yet comprehensive report illustrates our unwavering commitment to providing top-notch resources to support our members' endeavors, influence the broader SGB ecosystem, and tackle critical challenges.

Without a doubt, 2022 proved to be a crucial year to measure the real impact of the global pandemic on the world economy. According to the **International Finance Corporation (IFC)**, over 90 percent of micro, small, and medium enterprises across Sub-Saharan Africa suffered severe economic impacts during the pandemic. Despite the challenging effect of the Covid 19 outbreak on the global community, with so many small businesses continuing to feel the impact of the pandemic, our network has demonstrated its resilience.

Last year, we added 38 new members to our network, 14 of which opted for our newly introduced affordable membership tier. We created this tier to reach organizations with smaller budgets in the Global South and promote more inclusive engagement among our members. Now we are seeing positive results.

Through research, knowledge sharing, peer-to-peer learning, and financial support, ANDE's worldwide network plays a critical role in the ongoing global recovery efforts and SGB ecosystem strengthening.

Our member engagement rates have remained stable year after year. Membership survey results indicate that **more than 70% of the network engage in collaborative work with each other**, with most acknowledging the significant role that ANDE has played in improving their effectiveness.

Looking forward to the year ahead, we are excited to bring the Global ANDE Annual Conference to Africa for the first time in September in Accra, Ghana. We look forward to welcoming both members and the extended SGB sector to join us there.

In the meantime, we look forward to continuing to work with all of you to help drive targeted financing and high-quality non-financial support to help build markets, help small businesses and small business ecosystems to grow, and advance action for impact in supporting progress on the Sustainable Development Goals (SDGs).

**Thank you for your ongoing support and dedication to our shared goals.**

*Richenda*

**RICHENDA VAN LEEUWEN**  
Executive Director







## THE YEAR IN NUMBERS

**ANDE is a worldwide network of organizations that promotes entrepreneurship in developing economies. Its members offer to small and growing businesses (SGBs) essential financial, educational, and business support services.**

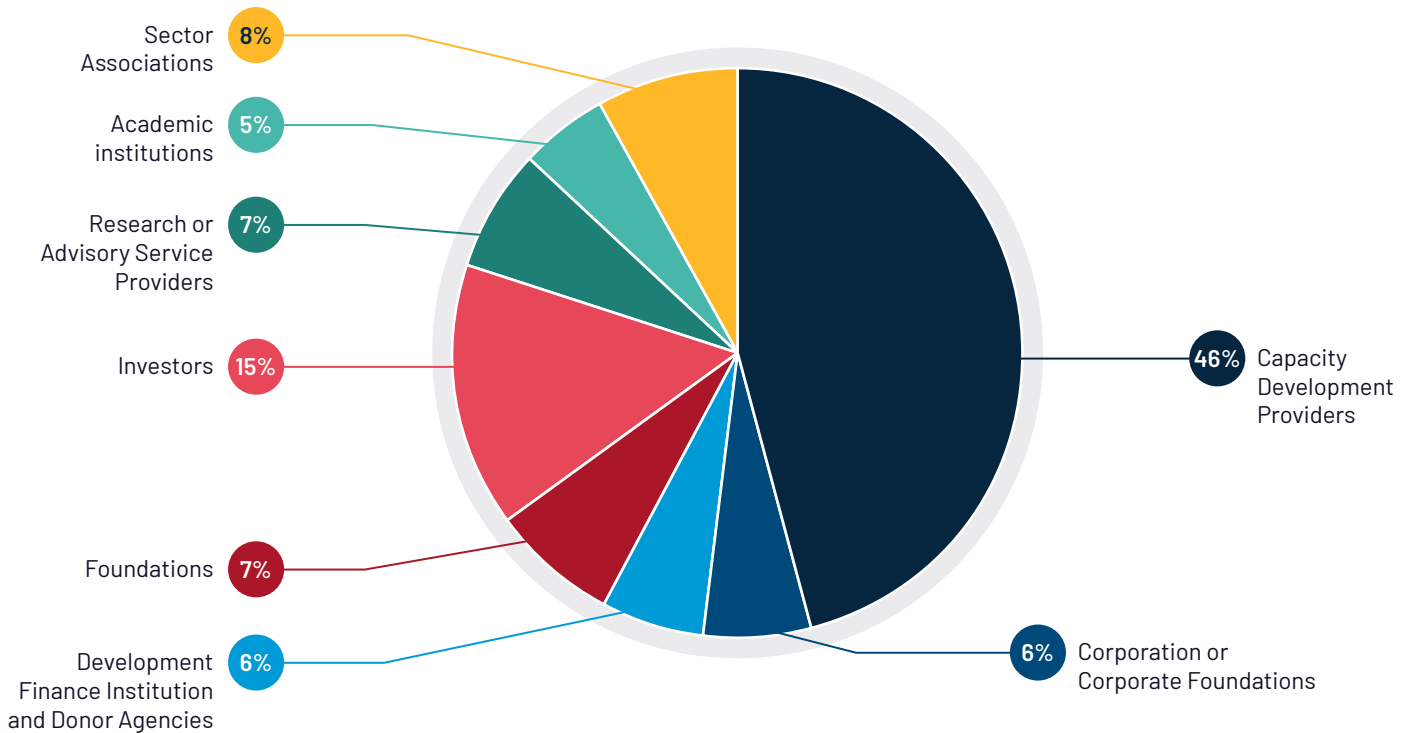
The conviction that these enterprises create jobs, promote long-term economic growth, and generate environmental and social benefits drives us to act.

SGBs are the **“missing middle.”** Government, policymakers, and investors often overlook SGBs’ effective capacity as engines of growth in developing economies with tremendous potential to address crucial social and

environmental challenges. Nevertheless, they are increasingly significant in lifting countries out of poverty.

Big or small, well-established and emerging organizations join this network because they understand the value of supporting SGBs. They are committed to learning and applying best practices, measuring impact, and sharing knowledge with the sector’s most prominent and only truly global network. They are also interested in collaborating with other network members and have the internal capacity and leadership support to participate and contribute to the network. Additionally, they want to share data and be part of the collective effort to produce our annual State of the Small and Growing Business, the most prestigious global benchmark in this industry.

## Membership Counts by Type



## Members Outcomes

### 85%

of Members' Partnerships (partnered/shared projects, provided or received funding to/from other members)

### 55%

of Members Collaborated with the Network (research, advisory, training, and events)



## And keep counting

### 11

Research publications

### Over \$5.75 MM

Disbursed through regrantee facilities

### 217

Networking Events

### 5

Flagship International Conferences

### 27

Action Labs and Specialized Manager and Funder Trainings



## **STRENGTHENING ENTREPRENEURIAL ECOSYSTEMS**



## STRENGTHENING ENTREPRENEURIAL ECOSYSTEMS

The Aspen Network, ANDE, is a pioneer **worldwide association of organizations working to end poverty and promote prosperity through entrepreneurship in developing economies.**

For over a decade, our member organizations have multiplied and today operate in more than 150 countries, have 8 regional chapters in Africa, Asia, and the Americas, and have supported and kept supporting hundreds of thousands of small and medium enterprises, becoming the only truly global network of development entrepreneurs.

To thrive and grow, **small businesses** need strong and vibrant **entrepreneurship ecosystems**. Our network helps build and strengthen those ecosystems.

The breadth and depth of the network have transformed it into a hub connecting local and world experts with decision-makers through our international chapters and our global office at the Aspen Institute in Washington, DC.

Our team of experts designs and implements research projects, training workshops, and other programming giving our members a competitive edge. Although this invaluable source of knowledge primarily benefits the Network's members, ANDE also shares knowledge with the world, pushing the sector forward locally, regionally, and globally.

As this reports illustrates, when an organization joins the Network, it immediately sees its international reach grow exponentially. Our members connect across geographic and subject areas and learn from one another in settings that value innovation and implementation.



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## 2022 ANDE Annual Conference

One of the best things in 2022 was the vibrant return to in-person events and to meet one another again. Convening is a key aspect of being part of the ANDE network, focused on members coming together for sharing information, combined problem solving and driving solutions for key challenges facing entrepreneurs in their small business ecosystems.

The Annual Conference theme was **Resilient Entrepreneurship** and was held in September in Virginia. Over 200 members and partners of ANDE reconnected on key topics around small business ecosystem strengthening. Participants did a deep dive into gender equality, climate action, exploring what high quality business development services means. Decent work was discussed in highly interactive sessions largely led by members, for members.



This Annual Conference was the first time members could reconvene in person as a group since 2019. Rosemary Amondi, WA Chapter Director (previous page); above (1) Jamille Bigio, USAID head of Gender quality and Women's Empowerment (2) Harish Hande, SELCO Foundation CEO, shares his entrepreneur journey in conversation with ED Richenda Van Leeuwen (3) Timothy Ogden, Financial Access Initiative, NYU (4) Break out session (5 and 6) Members had plenty of opportunities for informal meetings and networking.

**200+**  
Attendees

**115**  
Organizations

**32**  
Countries



**78**  
Speakers/  
Facilitators/  
Moderators



**63%**  
of Speakers/  
Facilitators/  
Moderators  
were Female

MORE THAN

**2**  
Entrepreneur  
Journeys

**13**  
Workshops



**10**  
Breakouts

**8**  
Micro-talks



20 July 2022 • 12:00PM GMT

Accra, Ghana

RUKA SANUSI  
Ghana Centre for Innovation CentreTAFADZWA MAZVISO  
Bhutanese | USA

PANELISTS

ANDREW SHAM  
Global Entrepreneurial  
Ambassadors & Co.JEWELL THOMPSON  
Co-founderASPEN NETWORK  
OF DEVELOPMENT  
ENTREPRENEURS  
WEST AFRICA

#ANDEWA2022



# 2022 ANDE West Africa Regional Conference

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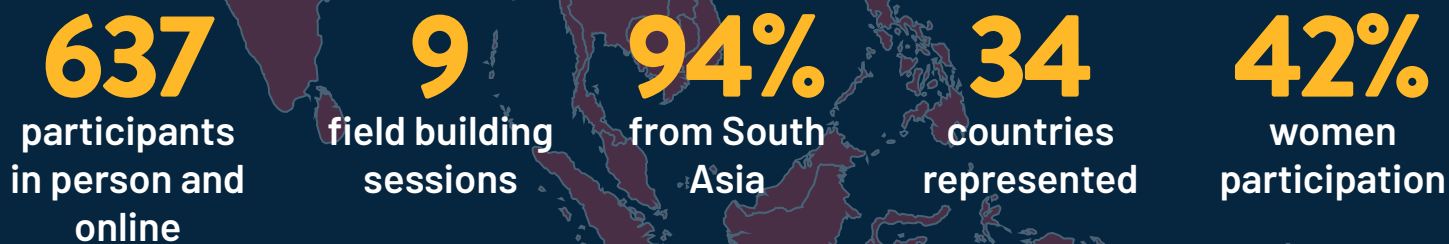
## The West Africa Regional Conference

Ghana's capital, Accra, brought together over 150 participants from across and beyond Africa.

One of the most valuable outcomes of the conference was the creation of the ANDE Business Advisory Working Group. This group will play an important role in increasing awareness and accessibility for SGBs by building a solid and organized ecosystem of Business Advisory Firms.



*One of the standout features of the conference was the impeccably executed Anglophone and Francophone plenaries, led by known experts in the entrepreneurial ecosystem.*



**637** participants in person and online

**9** field building sessions

**94%** from South Asia

**34** countries represented

**42%** women participation

**3**

## ANDE South Asia Convening 2022

India hosted the first ANDE regional South Asia Convening in 2022. This was a significant step in leveraging our international network to support the growing entrepreneurship ecosystems in the region.

The three-day virtual convening focused on building the ecosystem for small businesses and on how to use investment to support SDGs, particularly through climate and environmental entrepreneurship and applying gender equality best practices.



ANDE joined forces with organizations across South Asia responding to the need for ecosystem-related stakeholders to engage in continued dialogue to generate consensus about the best policies and influence decision-makers in the public sector across South Asia. This helps nurture entrepreneurial ecosystems and create opportunities for businesses across borders.

For further details, visit [andeglobal.org](https://andeglobal.org).





## Investment Manager Training

ANDE's ever popular Investment Manager Training, or IMT, which is open to both members (at a discounted rate) and non-ANDE members, provides a comprehensive overview of investing in SGBs, focusing on the social and environmental impact of investing in developing economies.

The program is particularly strong in developing participant skills in both investing in developing economies and impact investing with a gender and climate lens.



*John Kohler of Stanford SEED, here at the Aspen Institute in Washington DC, after training representatives of seventeen member organizations in the US. This was part of a series of international training sessions for ANDE members focusing on the social and environmental impact of investing in emerging and developing markets.*



*Training trainers creates a pool of skilled leaders to multiply access to critical and practical knowledge and help our members reduce costs.*



**ANDE West Africa** held an IMT in Lagos, Nigeria.



**ANDE East Africa** hosted its first “Training of Trainers” IMT workshop in June, thanks to donor support from Global Affairs Canada through AWCE project and an Investment Manager Training in October 2022 in **Nairobi, Kenya**. This course directly benefited twenty-six participants from Kenya, Uganda, Tanzania, Rwanda, Ghana, South Africa and Ethiopia.

The goal was to provide investment managers training on how to teach business assessment processes like researching policy problems, stakeholder mapping, scoping creative solutions, evaluating alternatives, and building effective outputs. These critical skills plus advocacy facilitate a clear path to achieving policy impact.



**ANDE South Africa** hosted AN in-person IMT in **Johannesburg**. The training provided participants from South Africa, Zimbabwe, Kenya, and Ghana with a comprehensive overview of investing in SGBs.







## 2022 Metrics from the Ground Up Conference

To accurately measure diversity, contextual and localized information is necessary. Gender is currently the most widely used indicator for Diversity, Equity, and Inclusion (DEI) globally.

Indicators cannot be automatically transferred from different realities and must be reflective and attuned to the local context. These were some of the lessons learned in the first in-person Metrics from the Ground Up Conference in three years, which took place in Bangkok, Thailand, in November.



*Dialogue between entrepreneurs, investors and experts leads to understanding the critical role of adequate metrics. While startups chase valuations and profits, it is also imperative to tell the story of the organization in a compelling manner that is rooted in evidence and measurement. Investors too should build narratives based on metrics from their portfolios.*



Nearly 60 participants from 42 organizations in ten countries attended. It was a truly global event, made possible with the support of the [Australian Department of Foreign Affairs and Trade \(DFAT\)](#) and the [Tipping Point Fund on Impact Investing \(TPF\)](#).

This annual conference provides a focused space for monitoring and evaluation specialists, impact measurement and management (IMM) practitioners, and emerging leaders in this field to delve deeper into IMM topics. The 2022 agenda included workshops on outcome mapping, climate metrics, and participatory evaluation. Also, partners and ANDE members—[Upaya Social Ventures](#), [60 decibels](#), [Oxfam](#), and [Habitat for Humanity International](#)—led breakout sessions on lean experimentation, gender ROI for impact investing, and decent work metrics.

In a conference with such a diverse, international environment, it became more apparent that cultural considerations are imperative for evaluation. Participants learned that as most of us are oblivious to our own biases, the evaluators themselves bring cultural considerations into the process. Therefore, nothing is truly neutral in evaluation. If we want effective metrics, evaluators should be clear about their positional stances when evaluating.



**DISCOVER MORE  
KEY LEARNINGS**

“

It has been fantastic to get together with other practitioners and take a moment to pause and reflect and see what is working and what is not. And really, the incredible hard lessons learnt. The Metrics Conference has really been a unique experience.

**PRIYA THACHADI**

Co-Founder and CEO of Villgro Philippines.







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## Supporting Township Economies in South Africa

There are over 500 townships in South Africa—with a combined landmass larger than Johannesburg and Durban. Approximately 40% of the country's urban population live there. Most township businesses are necessity-based and unable to grow beyond a storefront or small-scale operation.

Funded by the [Walmart Foundation](#) in 2021, ANDE embarked on forward-looking research that provided novel insights through the mapping of [Township Economies in South Africa](#) to help drive understanding about the dynamics of the micro and small businesses that operate in the townships.



**READ THE SNAPSHOT**





In 2022, **ANDE South Africa** organized a series of road trips covering **Gauteng (Johannesburg)**, **Eastern Cape (Gqeberha)**, and **Western Cape (Cape Town)** provinces to bring these research findings to life.

Top three SDGs with which organizations align their township support.



71%



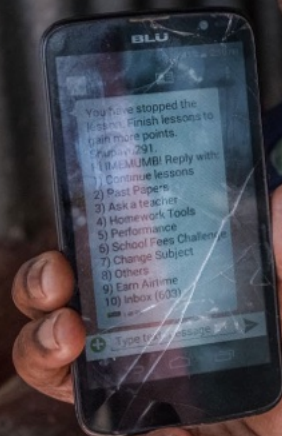
46%



33%



These roadshows provided a comprehensive overview of the current state of the entrepreneurial ecosystem.



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## Digitalization Initiative

It is no secret that the future of business is digital. Yet many businesses continue struggling to adjust to this new, unavoidable reality. Thanks to a partnership with the **Mastercard Center for Inclusive Growth**, ANDE continued the **Digitalization Learning Labs (DLab)** initiative in 2022 to support entrepreneurship support organizations in their digital transformation journey.

**DLabs** were organized by ANDE as a series of convenings to support the digital transformation of the SGB sector through exchanging knowledge among ANDE members and evaluating member needs.



**WATCH  
THE VIDEO!**



After successful experiences in 2021 in Latin America and Asia, in May 2022, ANDE organized the first **Pan-African DLab**. The event strengthened the capacity of the three African chapters to prepare entrepreneur support organizations to incorporate new technologies essential for businesses.

In January, ANDE published a [Digitalization Learning Lab Brief](#). This document describes the diverse methodologies that support digital transformation, and reflects on how and why to use them, based on the experience of three ANDE members.

More than the adoption of technology, digitalization is a road of constant innovation, in which new tools are implemented to adapt or make organizations grow according to their objectives, needs and the challenges they face. The path to reaching this transformation is as important as the destination.

ANDE launched the digitalization initiative in March 2021 and in partnership with the **Argidius Foundation** and **Dalberg**, developed a strategic guidebook, updated in 2022, to support business development services (BDS) providers to successfully adopt digital practices and tools.

[Digital Delivery: a Digitalization Guidebook for enterprise support organizations](#), explores current practices and opportunities across the landscape to guide support organizations in using digital technologies to provide services to entrepreneurs in an effective and inclusive way.







## **SGBS AS DRIVERS OF DECENT WORK AND ECONOMIC GROWTH**



## REDUCING INEQUALITY AND BUILDING RESILIENT SOCIETIES

Promoting sustainable economic growth, full employment, and decent work, the 8th Sustainable Development Goal is crucial for unlocking the potential of developing economies. ANDE sees this as part of its commitment to propelling small and growing businesses and strengthening entrepreneurship ecosystems to reduce inequality and build resilient societies.

The following are some initiatives where we are coming together to invest in the future and build a world that works for everyone.





*ANDE is helping accelerate the expansion of the entrepreneurship ecosystem in Guatemala, bringing economic prosperity to the country, which will set the stage to grow and retain its workforce.*

## Guatemala Entrepreneurship Development Initiative (GEDI)

**ANDE is participating in an innovative partnership between the United States and Guatemala that is helping to support local economic development and tackle one of the most pressing migration crises in our hemisphere.**

After several virtual conversations, in [June 2021](#), [Vice President Kamala Harris](#) traveled to Guatemala to meet with President Giammattei and discuss how both countries could work together to manage the economic, governance, and security factors driving migration from the Central American country. And they came up with a plan.

Since September of that year, ANDE became the implementer for the [Guatemala Entrepreneurship and Development Initiative](#) (GEDI), a three-year program to help support the expansion of the entrepreneurship ecosystem in Guatemala, bring economic prosperity to the country, and grow and retain their young workforce.

Guatemala has a growing entrepreneurial ecosystem and it has begun expanding outside the big cities. But urban centers still dominate the capacity development and financing supply. ANDE's mission, as the neutral convenor of the GEDI initiative, is to facilitate a comprehensive range of business support services for entrepreneurs, including capital access.

ANDE coordinates a core set of activities among partners recruited from our member's network with an established local footprint to expand existing services or develop new ones that meet the needs of these otherwise overlooked entrepreneurs.

With support from the United States Agency for International Development, [USAID](#), [Mastercard Center for Inclusive Growth](#), the [Ford Foundation](#), and other private sector organizations and impact investors, ANDE has already secured over **\$50 million** in provisional commitments to strengthen Guatemala's entrepreneurial ecosystem.

[A first round of grants](#) was undertaken in 2022 to support eight intermediaries and a second round will take place in 2023, with emphasis on local intermediary organizations.

The final target of the initiative is Guatemalan entrepreneurs in communities heavily affected by migration. ANDE is particularly focused on supporting businesses owned or operated by women, indigenous people, those serving rural communities, or young entrepreneurs.

By helping these ventures overcome challenges related to accessing business advisory services, incubation or acceleration programs, and financing or marketing opportunities, GEDI creates the foundations for a support system for entrepreneurs.

GEDI aligns with ANDE's vision that an improved ecosystem will promote employment and develop new goods and services that meet community needs. With increased prosperity and diversified economic opportunity, local economic opportunities expand, all of which helps Guatemalans remain invested in their communities.



## Regenerative Agriculture Learning Lab

The Regenerative Agriculture Learning Lab promotes sustainable farming practices. By facilitating collaboration and the exchange of ideas and expertise, LATAM chapters aim to [advance regenerative agriculture in the region](#).





Representatives of eight beneficiary organizations met at San Lorenzo El Cubo, Guatemala. / Photography: Win.gt

## 2022 GEDI INITIATIVE GRANTEES



**Alterna** will provide technical services for business-market intelligence, strategic-financial knowledge, and digitalization for 80 SGBs and six groups of organic coffee, cocoa, and vegetable growers.



**EARTH University** will help entrepreneurs in rural communities increase investment capability and access new markets for specialty mushrooms, honey, and coffee products.



**FUNDES** will provide entrepreneurs access to start-up capital and new markets to establish new sale points. The project will also establish 100 enterprises with a social micro-franchise model for selling prepared foods.



**Instituto Centroamericano de Administración de Empresas** will create a network of women entrepreneurs through tailored business training and mentoring for 80 women-led, small, and medium enterprises.



**Mercy Corps** will help 770 coffee farmers gain access to more profitable markets by coffee quality certification, and it will bring improved water and sanitation to the communities of 1,500 farmers.



**Multiverse** will establish a regional business center in Huehuetenango and Quetzaltenango to foster a stronger entrepreneurial ecosystem and to create linkages between distant communities and regional hubs.



**Pomona Impact Foundation** will develop a private capital portfolio of \$3 million for SGBs, of which will invest \$1.5 million in renewable energy companies.



**Red Global de Empresarios Indígenas** will offer business services in local Maya languages, designed for indigenous entrepreneurs to overcome barriers to entry into formal markets.



## Measuring Decent Work Learning Lab

The Andean Chapter hosted a virtual experience for LATAM members, focused on understanding decent work and how to measure it in our local context. [Good Economy](#), a leading impact consulting firm based in the UK and financed by the Tipping Point Fund for Impact Investing, conducted the learning lab.

The learning lab explored challenges and opportunities around measuring decent work and job quality. Intermediaries who support small businesses in developing economies operate under challenging conditions. These learning labs emphasized practical measurement solutions and conceptual clarity when measuring decent work.



ASPEN NETWORK  
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LEARNING LAB SERIES

**Measuring Decent  
Work in the Small  
and Growing  
Business Sector**

How-to Guide

By ANDE Andean Chapter and The Good Economy

August 2022





## READ THE BRIEF

This [knowledge brief](#) captures takeaways from six learning lab meetings that emphasized the importance of practical measurement solutions and conceptual clarity when measuring decent work in the SGB sector using a practical approach. [The Good Economy](#) facilitated the labs.





## **SUPPORTING GENDER EQUALITY ACROSS SGB ECOSYSTEMS**



## SUPPORTING GENDER EQUALITY ACROSS SGB ECOSYSTEMS

**Entrepreneurship is a key stepping stone to securing economic independence for women globally and ensuring women have a meaningful role to play in the global economy.**

However, power imbalances and harmful social norms not only prevent women—and socially excluded groups—from going about their lives freely and taking full and equal life opportunities, they limit women's access to the pathways to becoming successful entrepreneurs.

In 2022 the world was not on track to achieve gender equality by 2030, in fact [research data](#) indicated that at our current rate of growth, without targeted investment, gender equality will take nearly 300 years.

To respond to this reality, ensuring the integration of a gender lens through program design, implementation, monitoring, and evaluation of programs and policies is crucial.



On September 12, 2022 ANDE and the U.S. Agency for International Development's (USAID) **INVEST AND CATALYZE** programs convened seventy-five thought leaders at the Aspen Institute In Washington, D.C., for half a day. They explored various efforts by committed actors working to help women entrepreneurs access capital to grow their enterprises and concluded that for any solution to move the needle forward, it would need to be co-created by all relevant stakeholders. One sided initiative success is unlikely.

### This year, ANDE deepened its work on women's economic growth. We:

- ✓ Launched four grantmaking facilities to explore the most effective strategies to get capital into women's hands. Members received well over \$1.1 million in re-granted funds.
- ✓ Kicked off a three-year partnership with the [Criterion Institute](#) and [2X Global](#) designed to strengthen the field of gender analysis and expertise within the impact investing industry and thereby direct more capital to high impact investments to advance gender outcomes across emerging markets.
- ✓ Supported and published early insights from the following three projects through re-grants:

- ▶ [Inclusive International Trade: Assisting Female-Led Firms \(early insights\)](#)
- ▶ [The Impact Of Psychotherapy On Business Performance Of Female Led Firms \(early insights\)](#)
- ▶ [Digital Market Linkages: Going Global with Home-Based Work \(early insights\).](#)



(Photo courtesy of Lendahand)





## Gender Learning Communities

In 2022, ANDE chapters began hosting Gender Learning Communities (GLCs) creating a space for thought leadership and cross-learning on the potential benefits and urgency of entrepreneurship with a gender lens.



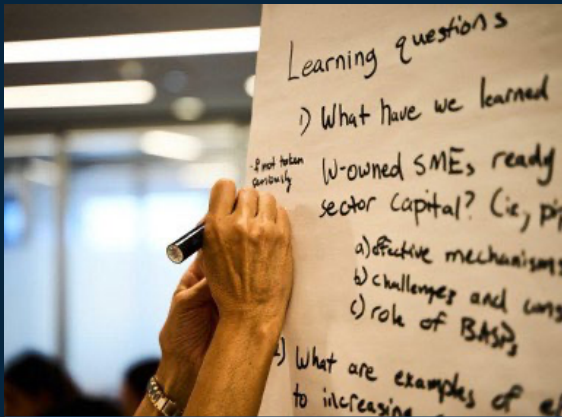


## ANDEAN & CAM COALITION

The **Andean** and **Central America and Mexico (CAM)** chapters created a coalition of more than 36 organizations interested in learning and sharing knowledge about gender.

The group focus has been understanding the root causes and effective solutions for biases in lending and investing processes. It also worked on increasing digital tools to train investors and women entrepreneurs.

The group organized three round tables, with more than 90 attendees in **Merida, Mexico**, **Santa Cruz, Bolivia**, and **Antigua, Guatemala**.



The GLCs are platforms to generate knowledge to advance gender issues among ANDE awardee alums, members, and stakeholders interested in gender-smart approaches.







## BRAZIL

**ANDE Brazil** developed the **Gender Labs** initiative. These labs were born to push participants to action, generate solutions, and implement them.

Inspired by the **MIT D-Lab** Participatory Design methodology, ANDE Brazil expected to find solutions to systemic challenges involving those who live with the problems.

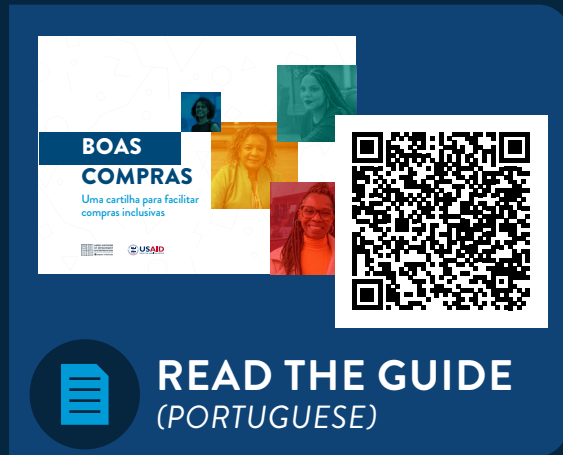
ANDE engaged organizations of the entrepreneurship ecosystem—corporate procurement and sustainability professionals, intermediary organizations, and entrepreneurs—in a co-creation journey.

In the context of a Gender Lab, **Tide Setúbal Foundation** proposed creating a major national campaign to identify SMEs led by black women willing to sell to large corporations.

When procurement managers think about making good purchases, they consider planning, inventory management, balancing times and moments, payment terms, avoiding waste, organizing documentation, and, most importantly, **choosing suppliers**.

This later step fosters the discovery of new channels and opens the company to relations with other companies and ventures. Simply put, it is a process of **establishing good relationships**.

First, the Gender Lab participants understood that it is more productive to see relationship building benefits from a broader perspective. This is good for companies, yes, but also for suppliers, society, and the environment.



Then **USAID** came onboard, and that is how the **Boas Compras** (Portuguese for “good shopping”) initiative came to be.

*Boas Compras* boosts enterprises led by women, especially black women. It created an extensive network of connections between contractors and women, guaranteeing partnerships’ sustainability and the quality of their services and products.

### In 2022 the program

- ✓ Mapped and registered 100+ women entrepreneurs.
- ✓ Mapped the needs and opportunities of 8+ large companies.
- ✓ Make viable the contracting of these suppliers, with the support of intermediaries.



## EAST AND SOUTHEAST ASIA AND INDIA

ANDE chapters in **Asia** organized their GLC sessions in the form of joint international video conferences. The **#weforshe video series** featured **Sweef Capital**, **Bopinc** and **Bangladesh Angels**, three ANDE members, and awardees from different funds within the USAID-supported Gender Equality Initiative (AGEI).

Sweef Capital shared Gender ROI™, their proprietary diagnostic measurement and management tool that facilitates business, investment & development finance practitioners assessing an enterprise's commitment to diversity and gender equality. Meanwhile, Biopic and Bangladesh Angels, confided with other fellow members their secret sauce to find, attract and select women entrepreneurs to their programs.

Asia chapters joined forces to launch **#weforshe** a GLC video series.



**#weforshe**





## ANDE EAST, WEST, AND SOUTHERN AFRICA

Studies have shown that there is a pressing need for more female founders in high-growth verticals and start-ups to achieve genuine equity. While further research is necessary to obtain precise data, a Pan African ANDE event in 2022 revealed that a comparable and more widespread gap exists for SGBs.

In celebration of International Women's Day, the **ANDE South Africa**, **East Africa** and **West Africa** Chapters, The World Bank's Africa Gender Innovation Lab (GIL), and **Briter** co-hosted the event to share knowledge about the gender gap in African start-up financing and ways to level the playing field for women entrepreneurs.

To accelerate making a difference toward achieving SDGs, everybody in the financial intermediaries sector should keep in mind access to equitable finance for female and male founders and provide innovative, more flexible financial products that reach female entrepreneurs.

Those that provide training have been effective in transferring business skills to female entrepreneurs; however, they need to pivot toward areas in which gender gaps persist, including familiarity with pitching to investors as well as entrepreneur self-esteem.



### ANDE South Africa and

**ANDE West Africa** also co-hosted a GLC with **Ashesi University** at the West Africa regional conference in Accra, Ghana. Representatives of Ghana's Ministry of Gender, Children and Social Protection, Riversands I-Hub from South Africa, Ghana Climate Innovation Centre, and FMO—the Dutch entrepreneurial development bank—spoke at the conference.

A provocative idea prevailed. It has been suggested that investors, beyond considering female founders, should prioritize them in order to achieve the SDGs by 2030. This is due to several reasons. Women entrepreneurs, on average, have better education levels than men. Furthermore, investing in women has an amplified inclusion effect as they are more likely to hire women and employ female managers at a rate four times higher than their male counterparts.

### ► ALSO WORTH MENTIONING:

**ANDE East Africa**, in collaboration with member **Anza**, co-hosted the "She is Now" event in Tanzania. The event focused on social impact and women entrepreneurs' empowerment.

**ANDE South Africa** was one of the finalists in four categories at the Standard Bank Top Women Awards, which honors organizations and individuals making a meaningful contribution to gender empowerment in South Africa.



## ENTREPRENEURIAL APPROACHES TO CLIMATE AND ENVIRONMENTAL ACTION





United Nations  
Climate Change

**COP27**  
SHARM EL-SHEIKH  
EGYPT 2022



## ENTREPRENEURIAL APPROACHES TO CLIMATE AND ENVIRONMENTAL ACTION

For the first time, ANDE represented our members and conveyed the important role SGBs and support organizations have as climate solution providers at COP27 in Sharm El Sheikh, Egypt.

ANDE's members are advancing efforts to elevate entrepreneurs as essential problem solvers in the face of climate change in 2023.

ANDE made its presence felt in Sharm El Sheikh, Egypt, at [COP27](#). We hosted the climate action session "Building African Climate Resilience Through Women's Entrepreneurship."

ANDE's Executive Director, Richenda Van Leeuwen, moderated a panel that featured climate ecosystem experts from [TechnoServe](#), [Westerwell Startup Haus Kigali](#), World Green Building Council and ANDE's East Africa Regional Director, Rosemary Amondi.







“

We have to change the narrative around climate change in Africa. Women are not encouraged to become innovators. We are trying to change this cultural stigma by empowering women with the tools and opportunities they need to scale their ideas into sustainable green businesses. I'm hoping my opportunity to participate in COP27 will bring more opportunities for women entrepreneurs to get the tools and financing they need to grow their companies into sustainable green businesses.

**SARAH RUKUNDO**

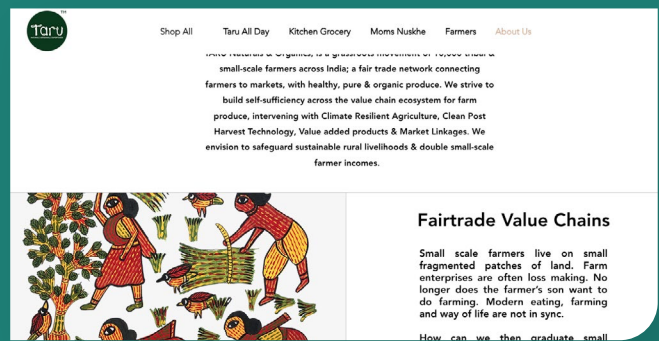
General Manager at Westerwelle Startup Haus Kigali





# ASPEN INSTITUTE ASPEN IDEAS: CLIMATE SUMMIT

ANDE participated at the first ever *Aspen Institute Aspen Ideas: Climate Summit*, held in Miami Beach, Florida, and showcased the work of Indian Entrepreneur Ruchi Jain of *Taru Naturals* a grassroots movement of 10,000 tribal & small-scale farmers across India.



# UNITED NATIONS CLIMATE WEEK

ANDE engaged in *United Nations Climate Week* and shared member climate work through a Stories of Climate Resilience blog series.







## Measuring Tools to Capture Climate Contributions

Entrepreneurs must be prepared to measure and communicate their contribution to climate change mitigation, adaptation, and resilience to key stakeholders.

However, there is currently no standardization of climate impact reporting in the small business sector. This void transfers the burden to entrepreneurs.

That is where [Climate Collective Foundation](#) and ANDE stepped in. We created a guide to provide SGBs, impact investors, and ESOs with a consolidated list of available tools and frameworks for climate impact measurement, along with guidance on how to select best-fit resources based on their industry and impact area.



READ  
MORE

ANDE With the Climate Collective Foundation published [\*Measuring the Impact of Climate Small and Growing Businesses A walk-through of impact tools, frameworks, and best practices.\*](#)



## Research on the Green entrepreneurial ecosystem

In partnership with the [IKEA Foundation](#), ANDE conducted groundbreaking research on the green entrepreneurial ecosystems in Kenya and India.

This research resulted in a [snapshot](#), an [interactive directory](#), and the first main report titled [“Building the Green Economy: Trends and Opportunities for Green Entrepreneurship in Kenya.”](#)

Likewise, **ANDE India** worked closely with the Research and Impact team to collect information to produce a similar outcome released during **Earth Week 2023**.

Again, the research allowed us to create a directory, map the landscape of support available to green entrepreneurs in India, and identify gaps in their support in this complex and highly promising ecosystem.

These research efforts provide invaluable guidance to our members and contribute to the continued growth and success of the green entrepreneurial ecosystem in both Kenya and India.



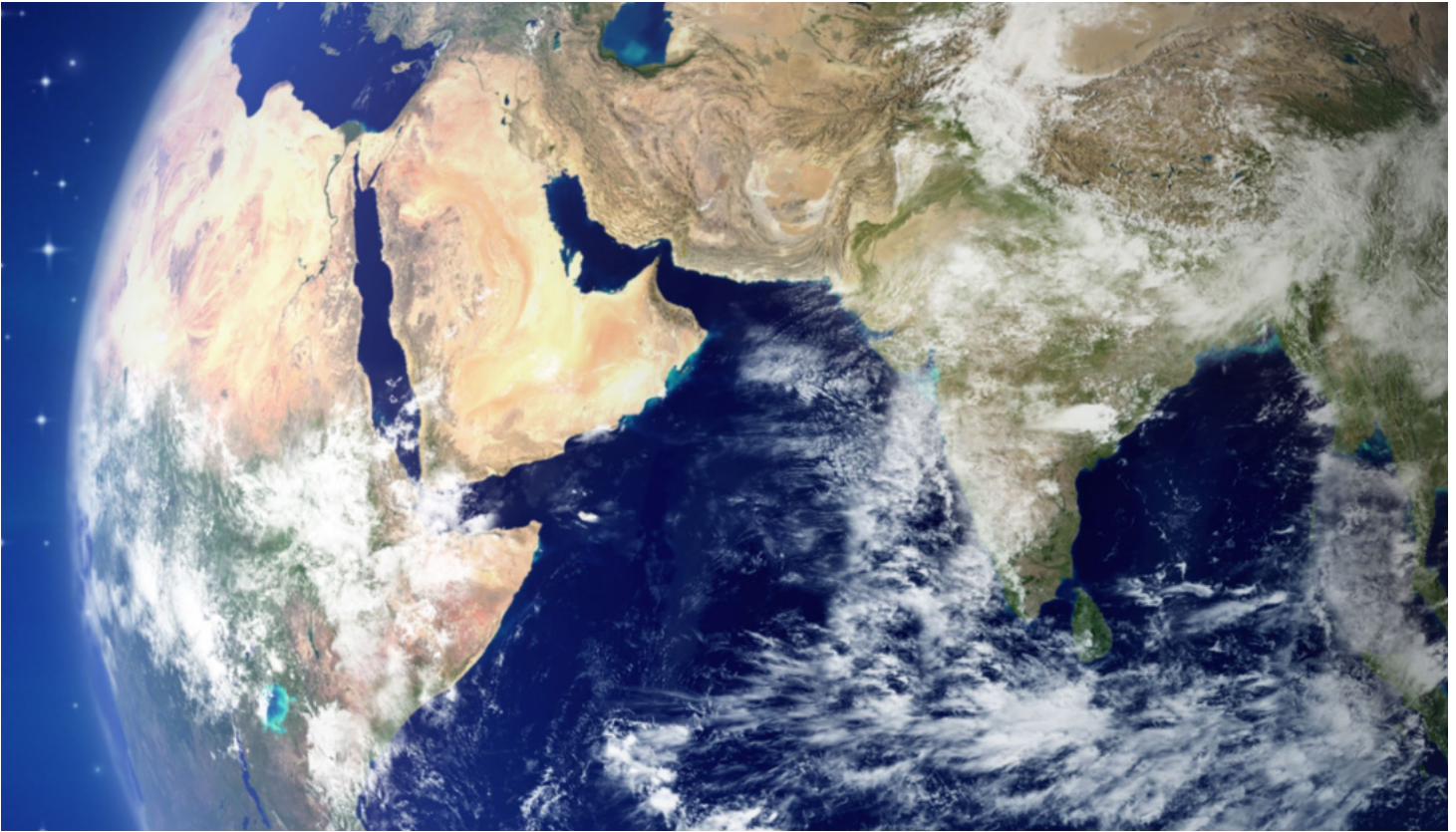
“

The way to make large-scale impact is together with a coalition of like-minded and like-driven partners. ANDE drives a movement by enabling collaborations, applying learnings on a local level and accelerating progress”

**GIGI MATHEWS**

**Enviu's** India Country Director



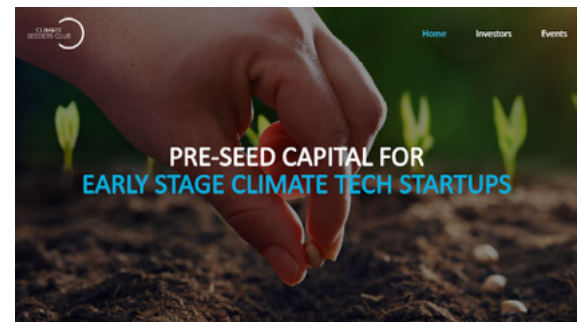


## Climate & Environmental Action Labs

The Action Labs are practitioner-led working groups that use design-thinking methodologies to discuss, debate, collaborate, and solve systemic challenges climate entrepreneurs face.

In India, [ANDE](#) supported two innovative pilots—the **Climate Seeders Club** and the **Outcomes Exchange Platform**. These solutions are designed to bridge gaps in the climate finance space and have the potential to drive positive change in the entrepreneurial ecosystem.

Similarly, **ANDE East Africa** hosted Kenya's Action Lab from August to December 2022. The participants generated promising ideas and developed two prototypes that were successfully tested and pitched as solutions for the circular economy and waste management sector.







## Supporting African Women Climate Entrepreneurs

With funding support from Global Affairs Canada and [FMO](#)— Dutch Entrepreneurial Development Bank— ANDE worked to elevate women's green entrepreneurship in the face of climate change through successfully re-granting support to intermediaries across Africa.

The goal is to help them support women entrepreneurs scaling enterprises focused on climate mitigation, adaptation, and building resilience.



**WATCH  
THE VIDEO!**



## The Advancing Women Climate Entrepreneurs (AWCE) Fund

AWCE—a regranting facility successfully launched in 2021—seeks to address the financing gap that obstructs the growth of women climate entrepreneurs in the SGB sector in Sub-Saharan Africa.

The [Dutch Entrepreneurial Development Bank](#) backed the program, bringing financial support to intermediaries with innovative financing approaches with a gender lens.

AWCE received an overwhelming response of over 500 applicants, making it the most popular ANDE award scene to date. This reflects the significant demand for climate and gender financing. The challenge winners were granted \$65,500 to test their models between 2022 and 2023.

### ► Africa Aquaculture Resource Center (AARC)

Piloted a 'Fish Farming Estate' in Kenya with greenhouse Farm-In-A-Tank structures run by a group of at least 12 women entrepreneurs.

### ► Tele-Bere Green AgroFarms

With 65 women entrepreneurs piloted four model integrated agroforestry farms in Ghana that use small solar-powered irrigation systems in the country's semi-arid Northern Savannah Ecological Zone.

In addition to its work in the Action Labs, **ANDE East Africa** participated in the [SHEignites Greenpreneur Program](#) in Rwanda, also supported by ANDE's African Women in Climate Entrepreneurs (AWCE) Fund.



**READ THE BRIEF**

After one year of implementing the AWCE project, ANDE shared best practices for increasing gender-lens investing support. The report discusses strategies for supporting women entrepreneurs in climate-related value chains as well as investment and programming opportunities in the climate entrepreneurship ecosystem in the region.



# THANK YOU!

We are grateful for the ongoing support needed to drive ANDE's work and that of our members forward.

## FUNDERS



IKEA Foundation



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## IMPACT INVESTING IN LATIN AMERICA REPORT







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