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Ending extreme poverty through entrepreneurship and innovation

940,000+ Lives Impacted

43,000+ Businesses Started

169,000+ Entrepreneurs Trained
Dear Friends and Partners,

For over 30 years, Village Enterprise has been working together with local community members, donors, and partners to end extreme poverty through entrepreneurship and innovation. Through your support and the collaborative work of our staff and partners, we have transformed the lives of over 940,000 East Africans! We now have strong evidence of our positive impact, and there is interest in expanding our poverty alleviation work throughout Sub-Saharan Africa.

Earlier this year, we announced the positive results of our Innovations for Poverty Action (IPA) led multi-year randomized controlled trial (RCT) at events hosted by the World Bank, IPA, and Village Enterprise in Washington D.C. and Kampala. These results provide rigorous evidence that our poverty graduation program truly helps the extreme poor increase their income, savings, assets, nutrition, food security, and overall wellbeing. In addition to evidence of positive impact, the results indicated that our program is extremely cost effective. We are now ready to scale up!

On the strength of our RCT results, Village Enterprise was selected out of 80 organizations as the service provider for the first Development Impact Bond (DIB) for poverty alleviation in Africa, which we launched in November 2017. We completed fundraising for the DIB this spring. Nine impact investors provided the upfront working capital, and USAID, UKAID, and an anonymous foundation are the outcome funders. Village Enterprise is using the DIB funding to expand its footprint in Kenya and Uganda and start 4,600 new businesses over a three-year period. Excitement is building for this innovative, results-based financing mechanism, and discussions are already underway to scale the poverty alleviation outcomes fund beyond the initial $5.2 million. Following validation by IDinsight, Village Enterprise was been paid 100% of the first two outcome payments made as reimbursements for grants.

In addition to implementing the impact bond in Kenya and Uganda, Village Enterprise is working on three important projects to expand and adapt our program for refugees, youth, and women and girls. Working with Mercy Corps, Village Enterprise expanded our program to include three refugee settlements in Northern Uganda: Bidi Bidi (currently the largest refugee settlement in the world), Rhino Camp, and Palorinya. Also with Mercy Corps, we expanded our work with youth, which is the largest and fastest growing demographic in Africa. In addition, we continued to build upon our partnership with Lwala Community Alliance to improve both health and livelihoods of women and girls in Kenya.

Building on a decade of experience providing technical assistance to partners focused on health, education, youth, conservation, and gender equity, Village Enterprise is expanding its work with partners in additional African countries through Village Enterprise Extend. Our partnership with African Wildlife Foundation in the Democratic Republic of the Congo is well underway, and we are exploring new partnerships in two to three additional countries.

We are honored to be one of the only nonprofits in the world that has received top ratings across all five of these rigorous charity evaluators: Charity Navigator (4 star), Guidestar (Platinum), Impact Matters (5 star), The Life You Can Save (recommended), and Great Nonprofits (highest rating). Endorsements like these ensure that your support is invested in impact, transparency, and accountability.

We have set an ambitious goal of lifting 20 million Africans out of poverty by 2025, and we are grateful for all of you who will help us achieve our goal. We look forward to continuing to partner with you to end extreme poverty in rural Africa!

Asante sana and thank you,

Dianne Calvi
Debbie Hall

Village Enterprise
IPA Randomized Controlled Trial Positive Results

RCT RESULTS SHOW COMPREHENSIVE AND COST-EFFECTIVE IMPACT

In 2018, results from Village Enterprise’s large-scale, multi-year randomized controlled trial (RCT) conducted by Innovations for Poverty Action (IPA) were released at events hosted by the World Bank’s Partnership for Economic Inclusion, IPA, and Village Enterprise in Washington D.C. and Kampala.

Studying over 6,168 households across 138 villages in rural Uganda with five treatment arms and a control group, this RCT tested the impact of variations of Village Enterprise’s model and compared it to unconditional cash transfers.

NEW RCT UNDERWAY FOR OUR DEVELOPMENT IMPACT BOND (DIB)

After making programmatic adaptations based on the results of our first RCT, we began a new RCT with IDInsight in Kenya and Uganda for our DIB. Midterm results in will be available in 2020. These adaptations include refining our feedback loops and increasing our performance management capabilities in order to test new efficiencies, innovations, and an increased seed capital grant amount.

EVIDENCE FROM THIS RCT SHOWS

Comprehensive Impact

Village Enterprise’s graduation program led to increases in consumption, assets, income and savings, as well as improvements in nutrition, food security, and subjective wellbeing of our business owners and their families. Subjective wellbeing includes self-reporting of happiness and life satisfaction and positive impact across an index of community indicators such as the empowerment of women.

Highly Cost-effective

The Village Enterprise Graduation approach is one of the most cost-effective programs of its kind in Sub-Saharan Africa. At 1/2 to 1/10th the cost of other graduation programs, researchers estimate a full cost recovery in three to four years and all field and program cost recovery in two to three years.

Cash Benchmarking

The Village Enterprise program appeared to have more promising medium-term impacts on poverty reduction and subjective wellbeing than a cost-equivalent unconditional cash transfer. This RCT is one of the first cash benchmarking studies ever conducted as well as the first to provide comparative data of multiple, cost-equivalent interventions to compare ROI across interventions.

A Business Savings Group in Masindi celebrates upon receiving their seed capital.
Meet Pamela.

Several months ago, Pamela and her two business partners, Jackline and Ketty, lacked hope. “We were just sitting at home not saving money,” Jackline explains. Yet after running their donut business for just four months, the three women now confidently agree that they “are no longer beggars.” Jackline adds that she “feels at liberty now. Before I would ask my relatives and husband for money. But now I am independent. I have a source of money.”

Ketty, a tall, graceful woman, previously underwent bakery training in a nearby town but lacked the capital and know-how to translate her skills into running a profitable business. After joining the Village Enterprise program, she taught Jackline and Pamela the art of donut making, which is a virtuous skill to possess. The three women now work together every day measuring, mixing, and kneading their dough into goods that are sold in their community and at local markets. They have created a demand, and now customers come looking to buy their delicious, sweet treats.

One of the best things about their business is the peace of mind it has provided the women. Ketty’s one-year old son has epilepsy. Before the business, she worried about hospital fees and whether she could help her son when he had a seizure. Pamela used some of her savings to purchase a bed. “When you are sleeping on the floor, there are so many insects that are affecting the skin. But now I’m able to protect myself better with the mosquito net.”

Pamela, Jackline, and Ketty have seen success from their donut business. They observe that their healthy, shiny skin reflects their achievements. “We now have smiling facings, healthy skin, and healthy bodies. Our success speaks for itself.”

“We feel empowered. Every time we move in the community, we move with our heads held high.”
Abur Pamela, Donut Business Owner, Nwoya Uganda
Building Resilience in Refugee Settlements

The refugee population in Uganda now nears 1.5 million people and continues to grow due to unrest and civil war in the Democratic Republic of Congo, Burundi, and South Sudan.

Village Enterprise is responding by partnering with Mercy Corps on a project funded by the ECHO Foundation to adapt our microenterprise Graduation program for refugees. This pilot pairs newly arrived refugees with host community members to launch small businesses that promote resilience and reduce aid reliance across three refugee settlements in West Nile, Uganda: Bidi Bidi, Rhino Camp, and Palorinya. This consortium also includes CARE, Save the Children, and Oxfam.

This pilot builds on a previous Mercy Corps partnership funded by the Department for International Development (DFID) to conduct a market assessment for microenterprise programming in the West Nile refugee settlements. Village Enterprise combined the assessment’s findings with the Human Centered Design process to adapt our model for the refugee context and respond to growing global interest in the Graduation model for refugees.

Providing Economic Opportunities for Youth

Uganda has the youngest population in the world, with 77% of its residents under 30 years of age. But most rural youth are unemployed with very few economic opportunities.

In response, Village Enterprise has joined Mercy Corps and consortia partners GOAL, Voluntary Service Overseas, and Restless Development on an initiative to equip rural youth in Kitgum, Uganda to start and run successful agriculture-related businesses. The Mastercard Foundation-funded DYNAMIC (Driving Youth-led New Agribusiness and Microenterprise) program is designed to increase opportunities for agriculture as a viable economic activity for youth in a region where little formal employment exists.

Through our Graduation program, Village Enterprise is improving the employment, incomes, and resilience of out-of-school youth ages 15-24. In 2018, Village Enterprise launched 420 youth-based agribusinesses across 1,000 households and create 42 new savings groups. This partnership has the potential to expand in FY19.
Improving Health Outcomes and Livelihoods for Women and Children

Village Enterprise and partner Lwala Community Alliance are working hand-in-hand to improve both health and livelihoods in Migori County, Kenya. Lwala Community Alliance is a Kenyan-founded health and development non-profit that serves 20,000 people in a region with particularly high rates of HIV and child mortality. The Lwala Community Alliance is successfully increasing skilled delivery rates for pregnant women, reducing infant mortality, lowering rates of teen pregnancy, and raising primary school completion rates for girls.

With multi-year funding from the Greater Impact Foundation, Village Enterprise is delivering our micro-enterprise Graduation program to increase incomes and savings of Migori residents to complement Lwala’s success in health and education outcomes. This year, we trained 1,260 new entrepreneurs and launched 420 new businesses. This holistic project addresses numerous Sustainable Development Goals and demonstrates the power of collaborating across sectors to achieve greater outcomes for all.

Preventing Poaching through Alternative Livelihoods Development

The $8 billion illegal wildlife trade threatens both animals and people worldwide. Studies show that there are few opportunities for the rural poor in Uganda to earn a decent wage, which results in illegal but profitable activities such as selling bushmeat, timber, or ivory. The Illegal Wildlife Trade (IWT) Challenge Fund supports practical projects to develop sustainable livelihoods and economic development benefiting people directly affected by poaching.

Village Enterprise was awarded a four-year grant from IWT to implement a pro-poor entrepreneurship livelihood program as part of a consortium led by the International Institute for Environment & Development, the Uganda Wildlife Authority, the Wildlife Conservation Society, the Uganda Conservation Foundation, and other local NGOs. The aim of this project is to reduce poaching in rural communities in Murchison Falls National Park by generating new local livelihood opportunities and to encourage businesses that promote harmony with wild animals, particularly elephants. This year, we completed a assessment to identify market linkages, worked with 180 households, delivered 15 training sessions, and started 60 businesses. We look forward to scaling this project in FY19.
Village Enterprise
At a Glance

4,527
New Businesses Started

13,581
New Entrepreneurs Trained

90,540
Lives Impacted

75%
Percentage of Women Business Owners

191%
Increase in Household Savings

102%
Increase in Weekly Animal Protein

21%
Increase in Daily Meal Consumption
Jacqueline, Agnes, and Irene run a general store in Nwoya, Uganda.
Village Enterprise Development Impact Bond

Selected from over 80 organizations based on the strength of our RCT results, Village Enterprise launched the first impact bond for poverty alleviation in Africa in November 2017. Village Enterprise and Instiglio, a pioneer in results-based financing, are partnering with the world’s two largest development agencies, USAID’s Development Innovation Ventures (USAID DIV) and the U.K. Department for International Development (DFID) as outcome funders, with impact investors providing the working capital.

Mobilizing private capital is critical to achieving the United Nation’s #1 Sustainable Development Goal (SDG) of ending extreme poverty by 2030. DIBS are a new pay-for-success funding mechanism that guarantee that donor money will be linked to measurable results, in this case, increases in incomes and net assets. This DIB provides funding to start 4,600 small sustainable businesses and train 13,800 new entrepreneurs in rural Kenya and Uganda by 2021.

Global Development Incubator (GDI) is serving as the trustee of the outcome fund, which marks the first time a DIB has included such a role. As Trustee, GDI serves as the central “clearinghouse” and holds outcomeayers’ funds in escrow until agreed-upon outcomes are verified through the DIB’s RCT, which is being conducted by IDInsight. Discussions are already underway to scale the poverty alleviation outcomes fund to increase the pool of capital available for poverty reduction while ensuring that measurable results are achieved.

“We’ve seen from our social impact bond investments in the U.K. that this approach drives better outcomes for vulnerable people by giving providers more freedom to innovate and tailor their program to local needs. So, we are excited to invest in the first DIB to address the SDG of ending extreme poverty, and are hopeful it can have a transformative effect.”

Michelle Giddens, Bridges Impact Foundation, Co-Founder Investor in the Village Enterprise DIB
Poverty Alleviation on a Transformative Scale

OUR STRATEGIC GOAL: 20 MILLION LIVES TRANSFORMED BY 2025

Working to end extreme poverty in rural Sub-Saharan Africa, Village Enterprise Extend was created to achieve our mission more rapidly through large-scale NGO and government partnerships in additional African countries. Building on over a decade of experience providing technical assistance to partners focused on health, education, youth, conservation, and gender equity, Village Enterprise is uniquely positioned to replicate its evidence-based, cost-effective Graduation program.

With over 400 million people in Sub-Saharan Africa living in extreme poverty — more than the number in all other regions combined — the most cost-effective and sustainable solutions to ending poverty must be rapidly scaled to achieve SDG #1.

Path to Scale
Total Lives Impacted

<table>
<thead>
<tr>
<th>Year Range</th>
<th>Total Lives Impacted</th>
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</thead>
<tbody>
<tr>
<td>1987-1994</td>
<td>21,875</td>
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<tr>
<td>1995-2001</td>
<td>162,700</td>
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<tr>
<td>2002-2009</td>
<td>461,000</td>
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<tr>
<td>2010-2017</td>
<td>894,000</td>
</tr>
<tr>
<td>2018-2025</td>
<td>20M+</td>
</tr>
</tbody>
</table>

EXPANDING OUR REACH TO THE DEMOCRATIC REPUBLIC OF THE CONGO

In 2018, Village Enterprise and the African Wildlife Foundation (AWF) launched the first Extend partnership funded by the Arcus Foundation to reduce poverty and to protect the endangered Bonobo population in the biodiverse Lomako region of the Democratic Republic of the Congo (DRC). Bonobos, which are humankind’s closest living relative, are only found in the DRC and are threatened due to poverty and conflict that fuel the hunting of wild animals for food.

This first-of-its kind project unites the two organizations in a dual mission to improve the livelihoods of residents in the Lomako area while protecting the Bonobo population. In this pilot, Village Enterprise will train AWF to start new sustainable businesses that provide households with a path out of extreme poverty. Village Enterprise and African Wildlife Foundation intend to explore how this partnership can be scaled to other regions.
The fiscal year ending on June 30, 2018 showed continued growth with a 21% increase in revenue over FY17. Over the past two years, annual revenue more than doubled, providing the capital to start thousands of new businesses, invest in technology and human resources, and create a small cash reserve to ensure long-term financial stability.

The year’s highlight was the successful launch of the Development Impact Bond (DIB) which generated almost a quarter of our income. DIB investors are comprised of individual donors, foundations and impact investors interested in this innovative funding mechanism for poverty alleviation. DIB investments went into a separate special purpose vehicle that grants to Village Enterprise the working capital needed for program implementation.

New partnerships with the Whole Planet Foundation, Mercy Corps and the International Institute for Environmental Development supported program growth in Uganda and accounted for almost a half million dollars in revenue. The Arcus Foundation provided $250,000+ to fund Extend’s partnership with African Wildlife Foundation (AWF) in the Democratic Republic of the Congo (DRC).

Year over year expenses grew by a modest 14.6%, yet we started 28.2% more businesses. We place a high value on creating efficiencies and ensuring the maximum impact for donors’ contributions to our organization. This was also our start-up year for Extend, with investments in staff recruiting, equipment, and leasing office space in Nairobi that will provide future value to the organization. Extend expenses accounted for 12.5% of our total, which includes many of the costs associated with our partnership with AWF in the DRC.

“Village Enterprise has not only expanded its service to Africa’s poorest populations, it has learned how to measure and improve those results over time, providing a proven “return on investment” for each philanthropic dollar. Dianne Calvi and the Village Enterprise team are superb and continue to amaze me. I anticipate continuously supporting Village Enterprise for the foreseeable future.”

Bill Elmore, Co-Founder, Foundation Capital
Endorsements

Village Enterprise is one of the very few nonprofit organizations in the world that have received top ratings from all of these rigorous charity evaluators.

**The Life You Can Save: Top Charity**

Giving from the head and the heart.

The Life You Can Save (TLYCS) believes that living an ethical life involves donating a portion of our wealth and resources to improve the lives of those living in extreme poverty. TLYCS is based on the Effective Altruism philosophy of Peter Singer, and helps donors find effective charities with high-impact interventions that provide the “most bang for your donation buck.”

“I support Village Enterprise’s mission to provide first-time entrepreneurs living on less than $1.90 per day with the tools and training to create sustainable businesses.” Peter Singer, Founder

**ImpactMatters: Outstanding Quality & Evidence of Impact**

ImpactMatters was founded to help donors identify nonprofits that offer the best return on charitable dollars, as well as to help nonprofits strengthen their production and use of evidence to deliver effective programs. In its recent impact audit, ImpactMatters gave Village Enterprise top ratings across all four categories evaluated: evidence, impact, monitoring, and learning.

“Village Enterprise has an exceptionally strong record of iterating its program based on high-quality data. The impact of Village Enterprise has been validated by an RCT, the highest quality evidence in the social sciences.” Elijah Goldberg, COO
Lead Donors & Funders

Visionary Level
$100,000 & Above

Arcus Foundation
Anonymous
Katie and Brian Boland
Bill Elmore
Cartier Philanthropy
Geneva Global
Greater Impact Foundation
Hampshire Foundation
International Institute for Environment and Development (IEd)
Mercy Corps Uganda
The Younger Family Fund
Village Enterprise Impact Bond

Major Level
$5,000 - $25,000

3rd Creek Foundation
Jim Anderson
Anonymous (3)
Christina and Jeff Bird
Barbara Bishop and Michael Leavell
Katie and Mark Bowles
Terri Bullock
Jane and Robert Burgess
Dianne and Mauro Calvi
Stacey and Rob Chess
Cogan Family Foundation
Jessie and Chris Colburn
Rebecca and Cy Colburn
Barbara Egyud
MJ Elmore
Affi Ekerenduh and Emeka Ajoku
Norm Godinho
Gravity Payment Services
Guldan IT Services LLC
Jennifer Hammer and Ed Oates
Kathryn and Kirk Hanson
Heaven's Helping Hand Foundation
Julie and Bill Hooper
Joanne Kagle
Angela and Nicholas Kalayjian
Beth and Guy Kawasaki
Gina and Rich Kelley
The Life You Can Save
Peggy and Pedro Lizaur
Love Meyer Family Foundation
Geri and Scott Macomber
Jane and Michael Marmor
Dale Melcher and Bill Newman
Jackie and Lee Mighdoll
Mary and Andy Naegeli
Teri and John O’Neel
Parnscott Family Foundation
Andy Posner
Project Baobab
Purpose Inspired Marketing LLC
Mona Sabet and Joe Chernesky
Spyridon Triantafyllis
Trinity Presbyterian Church
Kim and John Whitcombe
Cheryl and Greg Wood
Johanna and Caleb Wright
Susan and David Young

Leadership Level
$25,000 - $100,000

Mary Anne and Len Baker
Boeing Corporation
Cheryl and Ken Branson
Debby and Pat Brown
Cadenza Charitable Trust
Kirsten and Lewis Cirne
Joyce and Jay Friedricks
Debbie and Russ Hall
Hurlbut-Johnson Charitable Trusts
Imago Dei Fund
Jasper Ridge Charitable Fund
Lisa Guerra and Charles Kung
Sue and Larry Langdon
Kathy and Randy Lipps
Lurn, Inc.
DeeDee and Burt McMurtry
Mandy Lowell and Charles Munger
Menlo Church
Linda and Ted Schlein
Segal Family Foundation
Cynthia and Bruce Sewell
UNFCU Foundation
Whole Planet Foundation
Wildlife Conservation Society
Zatsi Catering Group
Hagit and Oren Zeev

Matching Gifts & In-Kind

3i Leadership Consulting
Amazon Smile
American Express
Apple
Bank of America
Boeing
Facebook
Fannie Mae
Gap Inc
Google
Guggenheim
Jones Day
Mayer Brown
MBAF
Microsoft
Netflix
Prudential Financial Inc
Salesforce.org
Starbucks Coffee Company
The Giving Game Fund
Visa

Development Impact Bond

IMPACT INVESTORS
Anonymous (2)
Bridges Impact Foundation
The Delta Fund
Joyce and Jay Friedricks
Debbie and Russ Hall
Laidir Foundation
Silicon Valley Social Venture Fund (SV2)
Skees Family Foundation

OUTCOME FUNDERS
Anonymous
DFID Department for International Development, UK
USAID Development Innovation Venture

How can I support Village Enterprise?

DONATE
Online or via check or credit card
Consider a gift of appreciated stock or mutual funds
Check out corporate matching

FIND OUT ABOUT PLANNED GIVING OPPORTUNITIES.

FOLLOW US on Facebook, Twitter and Instagram.

FOR MORE INFORMATION, please contact Lucy Valentine Wurtz at lucyw@villageenterprise.org, or visit us at villageenterprise.org.
$500 to $5,000

Nancy Goulson
Mathias Granum
John Graves
Mary Graves
Todd Gray
Sue and Ken Greathouse
Simin Gui
Elaine and Eric Hahn
Kari and Craig Hanson
Sharida Hassan
Dana and Tom Hayse
Brenda and Norman Hebert
Nancy Heinen and Dennis DeBroeck
Herbst Foundation
Michael Hervitz
Brock Hillman
Leon Hilton
Judy and Woody Hobbs
Lisa and Cal Huntzinger
Bradford Hurley
Katherine Hutchison
Jacque and John Jarve
Pam Jones and Steve Herskovitz
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Marcia and Bill Pade
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Matthew Perkins
Carol Perusse and Tom Heunig
Peter H and E Lucille Gaass Kuyper Foundation
Aleks and Russell Peters
Nancy and Donald Phillips

Piedmont Community Church
Al Pierce
Mary Pinnow
Jason Powell
Ana Priu
Chris Prottas
Lilli Rey
Pamela and Jed Riddle
Aileen Robertson
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Joe Schlender
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Jeremy Shapiro
Katharine and Elton Sherwin
Karen Skidmore
Debra and Charles Smith
Debra Smith
Paula and Stephen Smith
Olubajo Sonubi
The Source
Scott Springer
St. Luke's Presbyterian Church
St. Peter's by the Sea Presbyterian Church
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Georgianne Stephen
Clayton Stephens
Sherilyn Stolz
Cory Surdam
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John Thacker
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Krissy Valk
Katrine and Dan Walsh
Kay Wardell
Steven Wasserman
Harold and Pat Webb
Julie Wissink and Randy Vagelos
Katharina and Alistair Woodman
Larry Wu
Katie Wurtz and Ian Snow
Lucy and Brad Wurtz
Mary and Don Wurtz
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Village Enterprise is overseen by a talented and dedicated Board of Directors. Our Board ensures that the organization faithfully pursues its mission and has the resources and direction it needs to be successful.

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Jamie Austin
Barb Bishop
Katie Boland
Pat Brown
Dianne Calvi, President & CEO
Joe Chernesky
Joe Dougherty
Jay Friedrichs
Tim Geisse
Debbie Hall, Board Chair
Aleksandra Peters
Bruce Sewell
Tim Tight, Secretary
Larry Wu

Advisory Council
Our Advisory Council of leaders in global development, poverty alleviation, technology, fundraising, economics, and social innovation provides expertise to help the organization achieve its strategic goals.

Brian Boland
VP of Publisher Solutions, Facebook
Charlie Bresler
Executive Director, The Life You Can Save
Dr. Wanjiru Kamau-Rutenberg
President, AWARD (African Women in Research & Development)
Jessica Jackley
Social Entrepreneur, Co-founder of Kiva
Tralance Addy
Founder & President, Plebys International

Staff
Our staff of 150+ are a passionate, innovative, talented, fun-loving, and pragmatic team of optimists whose passion for ending extreme poverty is contagious.

Our Vision
A world free of extreme poverty, where people have the economic means to sustain their families

Our Mission
To end extreme poverty in rural Africa through entrepreneurship and innovation
Betty’s group runs a thriving tailoring business in Kumi district, Uganda.