Building Resilience & Transforming Lives

VILLAGE ENTERPRISE
ANNUAL REPORT 2020
A Word from Our Leadership

Dear Friends and Partners,

For over 30 years, Village Enterprise has been building resilience in the most vulnerable communities in rural Africa. The Covid-19 pandemic and climate-related disasters have severely impacted the poorest and most vulnerable — the very people we serve. Never before has our work been so essential. Equipping the poor with the resources to start sustainable businesses and savings groups is critical to ensuring that families and communities survive and thrive during this challenging time.

When the pandemic hit East Africa, we took swift action to support our entrepreneurs and their families. Our staff made calls to over 5,000 business owners, and we quickly adapted our program to provide digital cash transfers, mentoring, and training to our business groups and remote support of our savings groups. And those efforts have already paid off for our entrepreneurs and their families. Based on data gathered, we found no significant difference in business value at program exit before and after pandemic lockdown, and business groups have remained intact.

We remain committed to delivering positive results despite the challenges of the pandemic. Over the past several months, we launched the last group of businesses for the Village Enterprise Development Impact Bond — the first in poverty alleviation in Africa. Working with all the stakeholders, we made necessary changes to ensure a successful demonstration of this innovative results-based funding initiative. We remain optimistic that our entrepreneurs will realize income gains when evaluated next year.

Yet the stakes have never been higher or the need greater. To lay the foundation for achieving our ambitious goal of ending extreme poverty for 20 million Africans by 2030, we developed a bold and transformative strategic plan. The key to the success of the plan will be to invest in new digital innovations, partnerships, and a world-class African team that will allow us to scale.

Over the next three years, we will expand our work well beyond Kenya Uganda, and the Democratic Republic of Congo. In the coming year alone, we will begin work in Rwanda and Mozambique. Building on our past experience of lifting over one million Africans out of extreme poverty, we will collaborate with partners to scale up our poverty alleviation work while also driving advocacy efforts.

We cannot achieve our ambitious plans without your support. Thank you for your commitment to a world free of extreme poverty!

Asante sana and thank you,

Dianne Calvi
VILLAGE ENTERPRISE CEO

Katie Boland
VILLAGE ENTERPRISE BOARD CHAIR

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The Power of the Entrepreneurial Spirit to Transform Lives

Equipping people living in extreme poverty in rural Africa to start sustainable businesses and savings groups has never been more urgent. Despite the enormous challenges of the pandemic, our entrepreneurs generate income and savings that improve their standard of living and break the cycle of poverty for themselves and their families.

Our Impact

A Year in Impact

OUTCOMES*

- 3,781 Small businesses started
- 11,419 New entrepreneurs trained
- 75,620 Lives transformed
- 380 Business savings groups started
- 82% Woman participants

OUTPUTS*

- 3,781 Small businesses started
- 11,419 New entrepreneurs trained
- 75,620 Lives transformed
- 380 Business savings groups started
- 82% Woman participants

Theory of Change

Activities: Delivery of seed capital, business training, and mentoring to the extreme poor

Outputs: Small businesses created

Outcomes: Increased household incomes

Goal: Increased standards of living

Strategic Goal: A world free of extreme poverty

Village Enterprise is committed to independent evaluation of our results measured by randomized controlled trials (RCTs) to ensure that we are having the greatest possible impact on the lives of our entrepreneurs.

The positive results of the RCT of our program conducted by Innovations for Poverty Action (IPA) were published in the Journal of Development Economics in May 2020. The researchers found our program to be one of the most cost-effective and impactful poverty graduation programs.

To provide payment for results for the Village Enterprise Development Impact Bond (DIB), IDInsight is currently conducting another RCT of our program in Kenya and Uganda, as well as testing the impact of an increased grant size ($450 in lieu of $150).

Complementary to external evaluations, our rigorous internal monitoring & evaluation system ensures timely performance management and measurement of impact.

Field Associate view of business health

Field Associate view of business health
Over One Million People Lifted out of poverty across East Africa

Our program equips Africans living in extreme poverty with the resources to create successful, income-generating, and sustainable businesses and savings groups, permanently breaking the cycle of poverty for themselves and their families.

Path out of Extreme Poverty

Over One Million People Lifted out of poverty across East Africa

Covid-19 Response

Building Resilience in Vulnerable Communities During a Time of Crisis

When Covid-19 hit East Africa, Village Enterprise responded immediately to provide business owners, and their families, with the resources to build resilience during and after the pandemic. Due to these extraordinary circumstances, the need to reach our entrepreneurs without traveling or holding physical meetings became vital. We pivoted by providing remote mentoring using Short Messaging Service (SMS) to help entrepreneurs and business mentors identify solutions, adapt, and innovate during the onset of the crisis. To provide capital for new businesses, we successfully completed grants disbursements using mobile money in Kenya and Uganda. And to build upon our successes with digital technologies, we launched a design challenge to develop a complete digital version of our program. A design challenge is a human-centered approach to innovation that integrates the needs of our entrepreneurs, the possibilities of technology, and the requirements for our organization’s success.

Impact data indicates our entrepreneurs have built resilience and have adapted amid the Covid-19.

• No significant difference in business value at program exit before and after pandemic lockdown.

• Higher business profit for post vs. pre-pandemic businesses among businesses that experimentally received a $450 instead of a $150 seed capital transfer.

• No differences in business membership attrition

Sources:
World Bank: COVID-19 to Add as Many as 150 Million Extreme Poor by 2020
World Bank: The impact of COVID-19 (Coronavirus) on global poverty: Why Sub-Saharan Africa might be the region hardest hit

Village Enterprise will be, and has always been, fully committed to ensuring that our entrepreneurs succeed despite the challenges they face.

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To Date, Village Enterprise Has...

52,000 Small Businesses Started

197,000 East Africans Trained

1.1 Million East Africans lifted out of poverty

3,130 Business Savings Groups (BSG) formed*

51M People will be pushed into poverty in Sub-Saharan Africa due to Covid-19 by 2021

Covid-19 is likely to cause the first increase in global poverty since 1998.

The share of the world’s population living on less than $1.90 per day is projected to increase from 8.2% in 2019 to 8.6% in 2020. Though Sub-Saharan Africa (SSA) has been hit relatively less by the virus itself, the World Bank projection suggests that it will be the region that will be hit hardest in terms of an increase in extreme poverty.

Village Enterprise started the BSG program in 2010. Village Enterprise Annual Report 2020
Innovative Results-Based Funding to Drive Impact at Scale

Everyday, we strive to make transformational changes to our programming with our entrepreneurs at the forefront. We cannot do that without disrupting the poverty alleviation and economic inclusion space for the better — and we are honored to lead the charge.

Village Enterprise proudly launched the first-ever $5.32M Development Impact Bond (DIB) for poverty graduation in Sub-Saharan Africa. DIBs direct funding towards measurable results, ensuring that donor money is allocated to the best-performing programs and driving impact at scale. The Village Enterprise DIB is a demonstration project that can open up an enormous pipeline of new opportunities in international development by attracting new investment capital to our sector.

DEV TALK WITH NOBEL LAUREATE, DR. MICHAEL KREMER

In February, Dianne Calvi, our CEO, delivered a DevTalk at a USAID event celebrating Dr. Michael Kremer — one of the three 2019 Nobel Laureates in Economics. In Dr. Kremer’s keynote, he highlighted the positive impact of our poverty graduation program and our role in scaling this approach through the DIB. In her talk, Dianne, together with Avnish Gungadurdoss (CEO of Instiglio and project manager of the DIB), explained why paying for pre-agreed, measurable outcomes — rather than for a rigid set of pre-defined activities — can significantly increase impact, attract new capital, and help fund the most cost-effective solutions for eradicating poverty.

Rapidly Expanding Our Reach and Scale in Sub-Saharan Africa

With a focus on our mission of ending extreme poverty, we partner with large international nonprofits and governments to adopt, adapt, and implement our cost-effective, evidence-based poverty graduation program. Working together, we can achieve greater impact and scale.

RWANDA

Working in collaboration with the Rwandan government, we will expand our work to Rwanda in the coming year. Over the next 12-months, we will use human centered design and lean impact methodologies to adapt our model to the new operating context.

DEMOCRATIC REPUBLIC OF THE CONGO

With funding from Arcus Foundation, we successfully partnered with African Wildlife Foundation to implement the Village Enterprise poverty graduation model in protected wildlife areas, providing alternative livelihoods and reducing the reliance on bushmeat hunting.

Despite the Covid-19 pandemic, we have successfully:

- Launched 4,766 small businesses
- Trained over 14,200 new entrepreneurs since November 2017

The DIB has been transformative for Village Enterprise by:

- Strengthening our organizational systems and processes (risk assessment, safeguarding)
- Accelerating technology adoption (mobile cash transfers, tablets, and dashboard for frontline field staff)
- Increasing our focus on impact with a strong performance management system

“"We have supported Village Enterprise to deliver their program in Western Uganda over the past several years, but this is the first time we supported them to provide technical assistance to another organization (AWF) and the first time they worked in the DRC. When I was in the field, I was struck by how the project has not only lifted local people out of poverty but also significantly improved relationships between these communities and the state partners responsible for managing biodiversity.”

Adam Phillipson, Programme Officer, Arcus Foundation

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Using Mobile Money, Village Enterprise Entrepreneurs Double Profits During Covid-19

It is mid-November in Gulu, Uganda as Esther looks over her plot of crops. It will be weeks before she can harvest any of her produce. Wishing she had another source of income to support her family, she decides to enroll in the Village Enterprise poverty graduation program she heard about from her sister. Over the next couple of months, Esther receives training from our business mentor on how to enter new markets and develop financial literacy and business skills. While going through the first steps of our program, she forms a business group with two other women called Opwony Kica in late February. And then, Covid-19 struck Uganda.

At the start of the pandemic, the government began closing major markets and restricting travel. Esther and her business partners notice a scarcity of silver fish in their community. With this in mind, the Opwony Kica business group utilizes seed capital provided by Village Enterprise and makes plans to purchase silver fish in bulk. After realizing how costly and risky it would be to travel to and from the only open market in her region, Esther seeks out partners in the silver fish value chain, a connection that was emphasized during her training. As a final step, she arranges mobile money transfers, a tool she was introduced to by her business mentor, and has the silver fish delivered directly to the village. The move to digital money transfers cuts their operating costs. While other businesses are collapsing from Covid-19 restrictions, the Opwony Kica business group is thriving.

Esther writes, “we now generate a profit of 200,000 Ugandan shillings ($54 USD) from every sack of silver fish that we sell compared to the profit of 100,000 Ugandan shillings ($27 USD) we made for the sale of every sack before the pandemic.” The women can now afford to buy four sacks of silver fish monthly to meet the demands of the market and are one of only surviving silverfish providers in their village.

Providing grants as seed capital, instead of loans, coupled with ongoing mentoring and training reduces our first-time entrepreneurs’ risks. This method is proven to successfully increase revenue while providing the space to adapt in the face of adversity — just like Esther. She still sells her produce but no longer has to rely solely on her crops to support her family. Esther has even saved enough money to purchase a bull so that she can plough her fields and has learned the importance of diversifying her sources of income while saving for the future!

“Based on what we have learned through the Village Enterprise program our lives will never be the same again.”

Esther, Gulu, Uganda
A Bold, New Strategic Plan to Transform 20 Million Lives in Rural Africa by 2030

The complexities of eliminating extreme poverty require us to approach our mission with a continuous cycle of human-centered metamorphosis.

We engaged everyone from business mentors to our board of directors in the planning process to ensure that every corner of the organization was represented. With this challenge at the forefront, we collectively formulated five interrelated priorities—all building upon the core focus of ‘entrepreneurship to end extreme poverty.’

**Entrepreneurship to End Extreme Poverty**

**Build a World-Class African Team**
that exemplifies our core values and leads at every level in our organization to achieve impact

**Develop Innovative Digital Solutions**
to revolutionize small business development in Africa

**Equip 90,000 New Entrepreneurs**
to scale 30,000 sustainable businesses with the goal of lifting 600,000 Africans out of poverty by 2030, promoting gender equity and ensuring minimal environmental impact

**Work in Partnership with African Governments and NGOs**
to drive advocacy efforts and scale up evidence-based approaches for poverty graduation

**Raise Funding to Drive Results**, including playing a leadership role in results-based funding for poverty graduation

Accelerating Implementation, Scale, and Impact through Digital Solutions

As we look to advance technology in the field, we aim to be flexible, nimble, and revolutionary in our approach. This year, we hired our first Director of Technology Solutions and worked to build upon the lessons learned from disruptions caused by the pandemic. After a situational analysis process, we built a cutting-edge five-pillar technology plan.

**Digitization of Program Elements**
Develop digital innovations that increase cost effectiveness in program delivery

**Integration of Digital Operations**
Develop structure that supports integration across functional teams for reporting needs

**Effective Governance in a Digital World**
Achieve effective governance of technology resources

**Digital Literacy and Human Capital**
Develop staff digital literacy framework

**Strategic Partners**
Secure strategic partnerships with service providers, funders, and other institutions

**Mobilize resources to drive digital implementation and scale**

**Provide innovative technical assistance to partners**
Transformative Partnerships Drive Impact

We can’t look back at 2020 without looking at what’s to come — and we do this with deep appreciation and gratitude for our peers. From revolutionary partnerships with local governments to collaborating with conservation nonprofits, our partners have been instrumental in our successful expansions throughout the year.

Poverty Graduation Paired with Government Social Protection Programs

Embarking on a groundbreaking partnership with the West Pokot County Government and Wasafiri Consulting in Kenya and funded by the Open Society Foundations’ Economic Justice Program, we are working to develop a coherent approach to scale up our poverty graduation approach and integrate it into existing government interventions. This program seeks to provide social and economic inclusion for the extreme poor.

Building on preliminary successes of the West Pokot project, we will also partner with the Government of Kenya, with support from the World Bank and the Department for International Development in the U.K. to implement the transition from cash transfers to a more sustainable poverty graduation approach.

Improving Food Security

Funded by USAID Bureau of Humanitarian Assistance, Nawiri (“to thrive” in Swahili) is a five-year development food security project in Kenya that aims to sustainably reduce levels of acute malnutrition among vulnerable populations. Catholic Relief Services (CRS) leads the consortium of seven nonprofits that Village Enterprise has joined. To date, we have adapted our program with additional components of cash transfers for consumption and nutrition and health education counseling and social behavior change. The Adapted Nutrition-Friendly Graduation Model is set to be piloted in Isiolo County with 600 vulnerable households.

Reducing Illegal Wildlife Trade

A four-year project with the International Institute for Environment and Development (IIED) to implement the UKAID funded Park Action Plans for Community Engagement project in the Murchison Falls Park of Uganda equipping former hunters with resources to start businesses as alternative sources of income.

Providing Economic Opportunities for Refugees

Funded by the Department for International Development (DFID) in partnership with Mercy Corps, we empowered South Sudanese refugees and their host communities to start sustainable microenterprises in three refugee settlements: Rhino Camp, Bidibidi, and Palorinya in the West Nile region of Uganda.

“Mercy Corps has had the pleasure of working with Village Enterprise during the BRIDGE project in West Nile, Uganda over the past year. During this project, Village Enterprise trained and mentored 438 refugees and host communities’ entrepreneurs to start 146 business groups. The organization’s effective and sustainable program contributed to an 11% increase in participants to be self-employed. Across the whole project, the average monthly income also increased by 46 among refugees!”

Renee Van Woerden, Program Manager, Mercy Corps

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Investing in Building a World-Class African Team

With diversity and inclusion top of mind, this past year we reworked our leadership team in an effort to better reflect the organization. The leadership team now consists of executive level and director level positions with three key vice presidents to ensure consistent coordination of activities across all teams. The new change increases African leadership representation at the executive level with 75% being women.

Additionally, in February we had our first all staff Innovation Summit in Mbale, Uganda. The week was spent honing in on professional development and engaging in workshops to share best practices across all departments.

“"The Summit was a place of connection and collaboration! I got to meet and interact with staff who I had only seen on email, saw the real talent that Village Enterprise has and experienced the passion for the work that we do, first hand, face to face through various activities!"

Terry Shiundu, Director of Talent Management

VILLAGE ENTERPRISE OFFICE LOCATIONS

- Uganda
  - Kampala / Soroti / Gulu
- Kenya
  - Kitale / Nairobi
- USA
  - San Carlos, California

95% of staff is East African
75% Women in Leadership
54% of staff are women
46% of staff are men

By end of FY20 Village Enterprise

Our Team

Values

UBUNTU
We serve people living in extreme poverty with respect, empathy and dignity regardless of ethnicity, gender, religion or education level, and value our common humanity.

PASSION
We believe passionately in our mission and the ability of people living in extreme poverty to improve their lives.

INTEGRITY
We operate with the highest levels of integrity and trustworthiness.

INNOVATION
We value innovation as a means to reduce poverty and treat new ideas, new technologies and new partners as opportunities to grow our impact.

SUSTAINABILITY
We are committed to ensuring that our businesses and our organization are sustainable in the long-term.

Board of Directors

- Aleksandra Peters
- Barbara Bishop
- Bruce Sewell, Vice Chair
- Debbie Hall
- Dianne Calvi, CEO
- Emeka Ajoku, Treasurer
- Jamie Austin
- Jay Friedrichs
- Joe Chernesky
- Joe Dougherty
- Katie Boland, Board Chair
- Larry Wu
- Lisa Guerra, Ph.D.
- Mary Dosunmu, Ph.D.
- Pat Bown
- Timothy Geissle, Secretary

Advisory Council

- Brian Boland
  - Co-Founder, Delta Fund
- Charlie Bresler
  - Executive Director, The Life You Can Save
- Jessica Jackley
  - General Partner with Spark.Labs Global Ventures; Co-founder of Kiva
- Tralance Addy
  - Founder and President, Plebys International

Staff

Our staff of 160+ is the heartbeat of our organization and is comprised of the most passionate, innovative, and talented individuals who are all collectively working towards the common goal of eliminating extreme poverty.
The fiscal year ending in June 2020 showed revenue growth of 16% over FY19, exceeding the prior year by $730,792. This escalation was driven by increases in foundation and corporation grants, with three large multi-year grants received in FY20. The recognition Village Enterprise receives from charity evaluation organizations such as The Life You Can Save, Charity Navigator, Guidestar, and Founders Pledge continues to broaden our individual donor base. In FY20 our funding sources were further diversified with the addition of the USAID financed Nawiri project in Kenya and the Cyclone Idai project in Mozambique, through which we receive monthly expense reimbursements. Year over year expenses rose by only 2% due to the impact of Covid-19 on our third cycle of operations. This can be seen most clearly in the decline of $250,000 in small business grants paid out in FY20. These savings were offset by salary increases for our field staff, further investment in expanding our monitoring and evaluation capabilities and an international staff training workshop attended by all VE employees. One of the exciting changes that took place during FY20 was the transition to NetSuite accounting software and a complete overhaul of our accounting structure. In total we invested $35,000 in creating an accounting system that allows us to track more complex project expenses and sets us up to scale. Net profit for FY20 increased by approximately 130% driven largely by an increase in revenue generation, in addition to the impact of Covid-19 on our field operations. These strong financial results have allowed us to build a cash reserve that will ensure future financial sustainability, particularly critical during these uncertain times.

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<tr>
<th>Income</th>
<th>2019</th>
<th>2020*</th>
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<tbody>
<tr>
<td>Individuals</td>
<td>$2,187,157</td>
<td>$2,175,753</td>
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<tr>
<td>Foundations</td>
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<td>Other Institutions</td>
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<td>Development Impact Bond</td>
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<td><strong>Total</strong></td>
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<td>$5,230,382</td>
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<table>
<thead>
<tr>
<th>Expenses</th>
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<tbody>
<tr>
<td>Program Services</td>
<td>$3,267,609</td>
<td>$3,282,303</td>
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<tr>
<td>Fund Development and Marketing</td>
<td>$487,747</td>
<td>$379,288</td>
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<tr>
<td>Management and General</td>
<td>$251,305</td>
<td>$433,565</td>
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<tr>
<td><strong>Total</strong></td>
<td>$4,006,661</td>
<td>$4,093,156</td>
</tr>
</tbody>
</table>

**Net Income/loss** | $482,929 | $1,153,226 |

*FY20 financial statements are been audited in November 2020 when the annual report was printed.

The onset of Covid-19, Village Enterprise’s transparency and openness with the challenges of completing outcome evaluations, giving investors options for continuing their investment, was courageous and welcome. If this investment model can not only survive, but succeed, through a pandemic, it proves the resiliency of the program and the viability of the financing mechanism.”

Suuzene and Sally Sees, Seas Foundation

“With the onset of Covid-19, Village Enterprise’s

### Lead Donors & Funders

**Visionary Level $100,000 & Above**
- Anonymous (2)
- Catholic Relief Services
- Deedex McIntryre
- Kurth-Johnson Charitable Trusts
- Imago Dai Fund
- Jay and Joyce Fiedrichs
- Jill Scoby
- Merito Church
- Mercy Corps Uganda
- Mugo Family Foundation
- Selby Family Foundation
- The Life You Can Save
- Waywiser Family Foundation
- Wildlife Conservation Society (WCS) Democratic Republic of Congo
- Zelris Catering Group

**Catalyst Level $50,000 - $99,999**
- Boeing Corporation
- Cynthia and Bruce Sowell
- Debbie and Russ Hayward
- Jasper Ridge Charitable Fund
- Ken and Cheryl Brandon
- Len and Mary Anna Baker
- Lewis and Kirsten Ciree
- Linda and Ted Schlein
- Luiz Guerra and Chuck Kung
- The Starbucks Foundation

**Expenses**
- Program Services $3,267,609
- Fund Development and Marketing $487,747
- Management and General $251,305
- **Total** $4,006,661

**Leadership Level $25,000 - $49,999**
- Andy and Mary Naegeli
- Angela and Nicholas Kalejyan
- Carmel and Larry Pacino
- Chry and Jessica Colburn
- Craig and Whitney Doctolero
- Danbi Weaver and Katie Goetz
- Donna Winston
- Fujifilm
- Gravity Payments
- Hermony Household
- Herb Fockler and Cécile Babcock
- Jane and Robert Burgess
- Jennifer and Dale Fuller
- Joe Chernowsky and Mona Sabet
- Lala Krishnan and Asy Shyy
- Lynn and Steve Freeman
- Marc Polskin
- Maria and Bill Pede
- Morgan and Kathryn Freeman

**Champion Level $10,000 - $24,999**
- 3rd Creek Foundation
- Alexis and Russell Peters
- Anonymous
- anonymous
- Barbara Bishop
- Caleb and Johanna Wright
- Charles Abbott Associates, Inc.
- Cogan Family Foundation
- Founders Pledge
- Jackie and Lee Mighdoll
- Jana and Michael Hamor
- Jeff and Christine Bird
- Katia and Mark Boales
- Kim and John Whitcombe
- Kris and Kathryn Hanson
- Larr and Sue Langdon
- Love Meyer Family Foundation
- Mandy Lowell and Charles Hunger
- Norm Godinho
- Pat and Debby Brown
- Rich and Gina Kelley
- Teri and John O’Neill
- Terri Bullock

**Major Level $5,000 - $9,999**
- Angela and Nicholas Kalejyan
- Carmel and Larry Pacino
- Chry and Jessica Colburn
- Craig and Whitney Doctolero
- Danbi Weaver and Katie Goetz
- Donna Winston
- Fujifilm
- Gravity Payments
- Hermony Household
- Herb Fockler and Cécile Babcock
- Jane and Robert Burgess
- Jennifer and Dale Fuller
- Joe Chernowsky and Mona Sabet
- Lala Krishnan and Asy Shyy
- Lynn and Steve Freeman
- Marc Polskin
- Maria and Bill Pede
- Morgan and Kathryn Freeman

**How can I support Village Enterprise?**

**DONATE**
- Online or via check. Gift card options are available online.
- Consider a gift of appreciated stock or mutual funds.
- Check out corporate matching.

**FOLLOW US**
- On Facebook, Twitter, Instagram.

**FOR MORE INFORMATION, please contact**
- Caroline Borelli, at carolineb@villageenterprise.org, or visit us at villageenterprise.org.

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**Development Impact Bond**

**OUTCOME FUNDERS**
- Anonymous
- USAID Development Innovation Venture (USAID DIV)
- UK Department for International Development (DFID)/UKaid

**IMPACT INVESTORS**
- Anonymous (2)
- Bridges Impact Foundation
- Debbie and Russ Hall
- Joyce and Jay Friedrichs
- Lastar Foundation
- Silicon Valley Social Venture Fund (SV2)
- Skewes Family Foundation
- The Delta Fund

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**2020 FINANCIALS**

2020 INCOME
- 33% Individuals
- 45% Foundations
- 15% Other Institutions
- 9% Development Impact Bond

2020 EXPENSES
- 80% Program Services
- 9% Fund Development and Marketing
- 11% Management and General

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**Thank you!**
Above: A business savings group gathers under a tree in Hoima, Uganda, to take advantage of the shade as they learn how to become successful entrepreneurs. Photo credit © Cartier Philanthropy. Photographer: Andrea Borgarello.