

Center for Entrepreneurship
and Executive Development

2019 Impact Report



ACKNOWLEDGEMENTS



CEED would like to thank the Argidius Foundation for funding the 2019 Impact Report. We are also grateful to the CEED members who contributed their business performance data and stories to this report. Thank you for your contributions!

The 2019 Impact Report was led by CEED's Impact and Learning Manager, Brianna Losoya-Evora, with research support from Katherine Butler-Dines. A special thank you to CEED Staff at HQ and around the world for their significant contributions and support to the development of this report.

Our cover photo is courtesy of CEED Tanzania Member, Sharon Kuzilwa, Co-founder of [Soul Treats](#) in Dar es Salaam, Tanzania.

CEED Partners



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LETTER FROM THE EXECUTIVE DIRECTOR

AT THE END OF 2019, there was no way to predict that we would be witnessing the end of one era of living and working, and the beginning of another. Like many others, CEED's community of entrepreneurs were severely impacted by the COVID-19 pandemic. Some companies experienced unprecedented demand due to COVID-19, and many others saw business screech to a halt. For every business, 2019 was and will be a critical benchmark. The resilience companies developed in 2019 directly translated into their ability to overcome the pandemic challenges in 2020 and beyond and we are confident that CEED played an essential role in building this resilience.

During this current year and in response to COVID-19, CEED managed to seamlessly move its service delivery completely online. This included peer learning, one-on-one services, mentoring, and events to connect networks locally, regionally, and internationally. We quickly rolled out "CEED Global Leader's Talks" for our members. These talks were given by entrepreneurs from around the globe in places such as India, China, Italy, and the U.S. to give CEED members the most recent updates and lessons about operating a business during a crisis. They combined practical lessons about managing cash flow and obtaining lines of credit with advice to bolster the confidence of entrepreneurs who were facing rapidly changing market situations and tough choices. We followed these global talks with local and regional B2B events to share relevant, local examples of companies that were adapting to the crisis to make it even more real and tangible (i.e. leveraging remote delivery, retooling skills, repurposing assets, redeploying staff, etc.) The feedback from our members indicates that the practical and actionable content was useful. The resiliency we aim to build in our entrepreneurs showed itself in CEED as well. We adapted and changed to meet the new needs and we will continue to do so going forward.

PETER RIGHI

*Executive Director
of CEED Global*



It is incredibly timely that 2019 is the scope of our first ever impact report because it will represent a reference point for every business, organization, and person that supports small and growing businesses for years to come. We hope that our partners and colleagues in the small and growing business sector will read this report and take the time to get to know CEED and our approach to entrepreneurship development. You will find a willing partner that prioritizes entrepreneurial ecosystems, works toward market systems change, and shares best practices.

We hope that entrepreneurs in our community will read this report and understand why CEED feels and acts like a family, why we believe you are the backbone of every thriving economy, and why we prioritize peer learning and connections. We hope you will read about the inspiring achievements of your fellow CEEDers and understand that you are a part of a global phenomenon. We hope you know that we are here for you and your business through good times and challenging ones.

I hope CEED Staff will read this report and feel proud of everything we helped accomplish in 2019. 2019 was a landmark year for CEED; our ten centers supported over 3,000 entrepreneurs and hosted over 500 community building and networking events. I hope that reflecting on the successes of 2019 emboldens us to push through the challenges of 2020 and beyond.

Make no mistake, there will continue to be serious challenges, but emerging market entrepreneurs are

no strangers to obstacles. They have confronted hostile business climates, restricted access to finance, and many have faced discrimination based on gender, nationality, ethnicity, and other factors that have no determination on one's ability to run a business.

Nevertheless, our entrepreneurs have persevered, generated, and sustained businesses that give back to their communities. They have created jobs. Most importantly, they have proven that they can support young entrepreneurs in their community who hope to follow their footsteps.

CEED aims to be the most valuable resource for entrepreneurs in their growth by developing sustainable local communities worldwide. In 2019, we made significant progress toward that goal. This progress will serve as a vital baseline as many companies look to get back to their previous levels of revenue and employment in a post-COVID-19 world.

Thank you for taking the opportunity to read CEED's 2019 Impact Report and thank you for your continued support and partnership as we continue to serve emerging market entrepreneurs in the years to come.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Peter Righi'.

Peter Righi
Executive Director of CEED Global

HOW TO READ THIS REPORT

Welcome to CEED's first Impact Report! This report contains information about CEED's approach, shares stories from our members, and highlights our success in supporting emerging-market entrepreneurs. While this report covers the impact CEED achieved in 2019, since this is our first impact report, we have also included impact timelines to demonstrate how CEED's approach and impact has evolved since its origination.

ABOUT CEED

Establishing CEED

CEED is the technical assistance arm of SEAF. Founded in 1989 as the private equity investment subsidiary of the international development organization CARE, SEAF ("Small Enterprise Assistance Funds") evolved in 1995 into an independent organization specializing in the sponsorship and management of investment funds targeting growth-oriented, emerging enterprises located in countries underserved by traditional sources of capital. SEAF pursues high impact economic development through the investment of risk capital for entrepreneurs, coupled with active business partnership and the transfer of knowledge and networks developed over 30 years of operation.

With over 30 years of experience in SME investing, about 400 SME investments, and 1,000 technical assistance interventions in frontier and emerging market SMEs, SEAF is intimately aware of the challenges faced by entrepreneurs in the management of their businesses. SEAF found that entrepreneurs were generally not well-equipped to deal with rapid business growth. They frequently lacked knowledge and tools to assess new markets and struggled to gain access to capital.

Entrepreneurs also lacked the right networks with other entrepreneurs who had experience entering regional and international markets, and bringing their businesses to scale. SEAF established CEED in 2006 to address these challenges by enlisting successful entrepreneurs to mentor those looking to grow their businesses. Through a peer-to-peer learning approach where entrepreneurs share their experiences, help others overcome challenges, and build trust in others in the network, CEED strives to be the most valuable resource for entrepreneurs in their growth by developing sustainable local communities around the world. Our goal is to develop and connect entrepreneurs who want to grow as leaders, build their companies and give back to their communities.

Today CEED has over 50 staff globally, with 10 CEED Centers and activities in 15 different countries. The CEED team prides itself on its entrepreneurial values and community-based approach. Over half of CEED Center Directors have founded a business, so they are acutely aware of the changes their CEED community faces.

What makes CEED Different?

Many great organizations work to build the capacity of emerging market entrepreneurs; what differentiates CEED is its ALL IN approach. This approach combines peer learning, training on the fundamentals of running a business, and connections to a powerful business network, with individual services for entrepreneurs that include business coaching and mentorship from experienced local and international business leaders. The essence of CEED is the sharing culture between experienced entrepreneurs who have "been there, done that", and less experienced ones who are eager to get to sustainable growth and scale.

CEED's ALL IN Approach

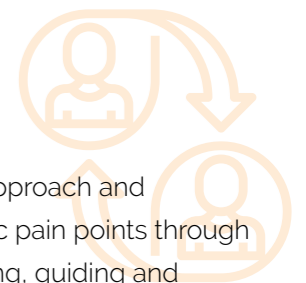
Peer Learning

CEED quickly learned that when entrepreneurs are grouped by their stage in the business lifecycle, they learn more from each other than they could from the best experts in the field. This accelerated learning happens because entrepreneurs can share their experiences in a safe and supportive environment and learn from the mistakes of their peers.



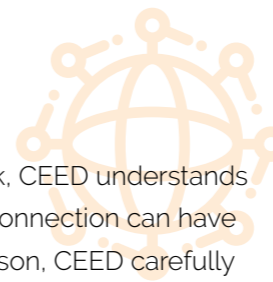
1:1 Connect

This includes an individual approach and services that address specific pain points through sharing, challenging, coaching, guiding and mentoring. CEED aims to pair entrepreneurs with other experienced entrepreneurs and mentors committed to helping them grow and coaches who can provide objective technical assistance.



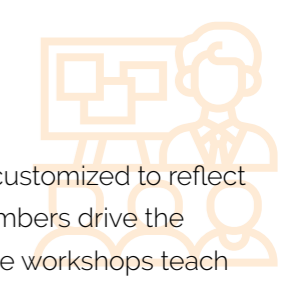
Networking

As a membership network, CEED understands the impact that the right connection can have on a business. For this reason, CEED carefully curates its network of members to ensure that the right people are in the room. CEED's networking events facilitate deep connections and build local entrepreneurial ecosystems.



Training

CEED's curriculum is highly customized to reflect local realities, and CEED members drive the content. The highly interactive workshops teach essential business skills quickly and effectively. By diagnosing a founder's stage in the business lifecycle, CEED ensures they receive the best and most appropriate training to improve their business immediately.



THE HISTORY OF CEED

2002-2006



- SEAF began piloting technical assistance models in Bulgaria and Romania, and other partners of South East Europe.

2006



- SEAF formalized and packaged the CEED model with Peter Righi and Tom Drum leading the initiative. CEED centers were officially launched in Bulgaria, Romania, and Slovenia.

2007



- CEED launched CEED Macedonia to build the entrepreneurial ecosystem in Skopje and beyond. It became a good complement to the Fund.

2008



- First CEED Annual Conference in Sofia, Bulgaria connecting entrepreneurs from the region and hosting John May, the author of the book: Every Business Needs an Angel.
- CEED launched CEED Serbia

2009



- With support from USAID Kosovo, CEED Kosovo launched with four staff members.
- CEED Regional Event in Belgrade, Serbia hosting Charles Leadbeater, author of "We Think" and the power of collaboration to drive growth.2010:
- CEED Regional Conference in Tirana, Albania, connected entrepreneurs across the region, opening opportunities for CEED members in what had been a fairly closed country. The event key noted by Prime Minister Sali Berisha
- CEED hosted tech envoy to Silicon Valley and Seattle for CEED tech companies to learn about best industry practices

2011



- CEED launched CEED Albania

2012



- CEED Armenia launched, supporting SEAF investment activity in the Caucasus region
- CEED facilitated a B2B event with Turkish SGBs in partnership with Ozyegin University Entrepreneurship Center in Istanbul
- CEED Regional Conference in Warsaw, Poland connecting Polish entrepreneurs to the CEED network

2013



- CEED Regional Conference in Zagreb, Croatia connecting entrepreneurs across Eastern Europe for B2B opportunities and learning about best practices
- CEED Morocco was launched in partnership with USAID and the U.S. Department of State to support early-stage and growth stage entrepreneurs. CEED Moldova was established in partnership with ProConsulting, a local organization serving SMEs in Chisinau
- CEED hosts business envoys to Israel, Palestine, and Jordan to learn about best practices in entrepreneurship and to connect entrepreneurs from CEED network to new entrepreneurs in the MENA region

2014



- CEED Tunisia was launched in partnership with USAID and the Department of State to support early-stage and growth stage entrepreneurs
- CEED Global Conference in Casablanca, highlighted by keynotes from Jeff Hoffman (Founding team of Priceline.com and Color Jar) and Victor Hwang (Kauffmann Foundation) focused on a "how to" guide to smart growth

2015

- CEED initiated a series of business envoys to New York City, San Francisco, London, Chicago and Berlin to give entrepreneurs in the CEED Global network opportunities to get insights from international business leaders

2016



- CEED Ten Year Anniversary celebrated with Global Conference in Sofia, Bulgaria keynote by Eric Schurenberg, CEO of Inc Magazine
- CEED Albania launched a USAID-funded project to assist in the commercialization of family farms in rural northern municipalities of Albania

2017



- CEED launched CEED Tanzania, the first center in Sub-Saharan Africa. The Center was established through a partnership with USDA and the Argidius Foundation to pilot the CEED Chapter model

2018

- CEED's Global Conference in Tunis, Tunisia attracts over 750 participants globally. Ricardo Illy of Gruppo Illy spoke about building a family business into a global corporation.

2019

- CEED has hosted over 5,000 events and supports 60,000 entrepreneurs globally
- CEED launched its first chapters in Dodoma and Morogoro, Tanzania

HOW DOES CEED MEASURE IMPACT?

Impact Measurement and Management (IMM) is at the heart of CEED’s approach. 2019 was a critical year for CEED because it marked a turning point in which CEED moved from localized IMM efforts to a global impact strategy. **Most CEED center directors are themselves entrepreneurs who depend on data-driven analysis and key performance indicators to manage their centers, as they did with their businesses.** While CEED has successfully built a culture of evidence-based strategy and data-driven decision-making at the local level, a lack of centralized IMM support at the global level made it challenging to communicate CEED’s global impact

In 2019, CEED successfully launched its global impact database, developed a set of core indicator definitions that are IRIS+ aligned and trained staff on how to collect these data properly, and achieved its highest annual survey response rate (80%) since its inception. CEED aims to go beyond attaining consistency in data collection, but to leverage the IMM tool to promote adaptive management and feedback loops to maximize its impact for member companies and their employees.

Table 1. CEED Core Metrics	
Outcome	Indicator (IRIS+ indicator if relevant)
Growth in Revenue	Median change in total revenue (FP6510)
	Percent change in export sales (PI5920)
	Access to outside financing (FP2638)
Growth in High-Quality Jobs	Net change in number of employees (OI3160)
	Change in percentage of female employees (OI6213)
	Employee training costs (OI7390)
	Change in company turnover rate (OI1638)
Thriving Community of Growth-Oriented Entrepreneurs	Change in number of CEED members
	Change in number of entrepreneurs who presented, participated as a mentor, or shared a 'CEED' story
	Percentage of members who CEED connected to a peer or mentor who was able to help grow their business

In 2019, CEED mapped its impact statement to the [Impact Management Project's](#) framework, an industry standard building global consensus on how to measure, manage and report impact. Appendix A shows that all three of CEED’s impact targets ‘contribute to solutions,’ the highest on the Impact Management Project’s rating.

Theory of Change

CEED leveraged its recent third-party evaluation to refine its theory of change. CEED’s ultimate impact objective is to accelerate economic growth and job creation by developing an ecosystem of growth-oriented entrepreneurs.

Evidence shows that entrepreneurship activities yield tremendous benefits for individuals, economies, and communities at large. However, entrepreneurs are often faced with many challenges that impede how well and how fast their enterprises can grow and their overall contribution to the broader economy. These challenges tend to be even harder to overcome in emerging markets, which tend to lack an entrepreneurial support ecosystem that enables small and growing businesses to thrive.

CEED aims to solve this problem by establishing CEED centers that engage with the entrepreneurial ecosystem while running programming for entrepreneurs, including peer-to-peer community building, facilitating access to finance, improving business processes, and teaching leadership skills promoting the personal development of entrepreneurs. The short-term outcomes for entrepreneurs will be improved access to mentorship to overcome barriers to growth, knowledge to access appropriate financing, ability to implement improved business practices, and improved leadership and management skills. The immediate outcomes for the ecosystem will be sharing of best practices for entrepreneurship, promoting skills around entrepreneurship, and helping make early-stage capital more available through local angel investor groups’ support, and engaging banks and other capital providers to support SMEs who are ready.

These immediate results will lead to the CEED member companies realizing increased revenues as they scale more quickly and efficiently, and a culture of entrepreneurship fostered with the CEED center community of entrepreneurs at its heart. CEED’s recipe for accelerating economic growth and job creation by developing an ecosystem of growth-oriented entrepreneurs assumes that:

- 1

CEED has sufficient financial resources – from grants and revenues – available at the right time to deliver the planned activities.
- 2

There is a pool of suitable candidates interested in working with CEED and meeting CEED's criteria.
- 3

CEED understands enterprise needs and can deliver appropriate services effectively and efficiently.
- 4

CEED training and events are of high quality, are well facilitated, meet entrepreneurs' needs, and yield high impact.

IMPACT

CEED accelerates economic growth and job creation through the development of an ecosystem of high growth entrepreneurs.

OUTCOMES

- CEED member companies see increased revenues since they can scale more quickly and efficiently.
- A culture of entrepreneurship is fostered with the CEED center community of entrepreneurs at its heart.

OUTPUTS

ECOSYSTEM GAINS:

- Sharing of best practices for entrepreneurship
- Value of and skills around entrepreneurship promoted
- Early-stage capital made more available through support of local angel investor groups

ENTREPRENEURS GAIN:

- Mentorship to overcome barriers to growth
- Knowledge to access appropriate financing
- Ability to implement improved business practices
- Improved leadership and management skills

ACTIVITIES

ENGAGE WITH THE ENTREPRENEURIAL ECOSYSTEM

- Conferences and events
- Sharing best practices
- Partnering with other capacity development organizations

RUN PROGRAMING FOR ENTREPRENEURS

- Peer-to-peer Community Building
- Access to Finance
- Improving Business Processes
- Leadership Skills & Personal Development

INPUTS

- CEED Center established and entrepreneurs recruited

PROBLEM

Entrepreneurship activities yield tremendous benefits for individuals, economies, and communities at large. However, entrepreneurs are faced with a multitude of challenges that impede how well and how fast their enterprises can grow, and their overall contribution to the wider economy.

ASSUMPTIONS

1. CEED has sufficient financial resources available to deliver the planned activities.
2. There is a sufficient pool of companies interested in working with CEED that meet its criteria.
3. CEED understands enterprise needs and can effectively deliver appropriate services.
4. CEED training and events are high quality and well facilitated and meet entrepreneurs's needs.

CEED'S IMPACT IN 2019

In 2019, CEED's network spanned

10

Centers

357

member enterprises

2,100

individuals in the network

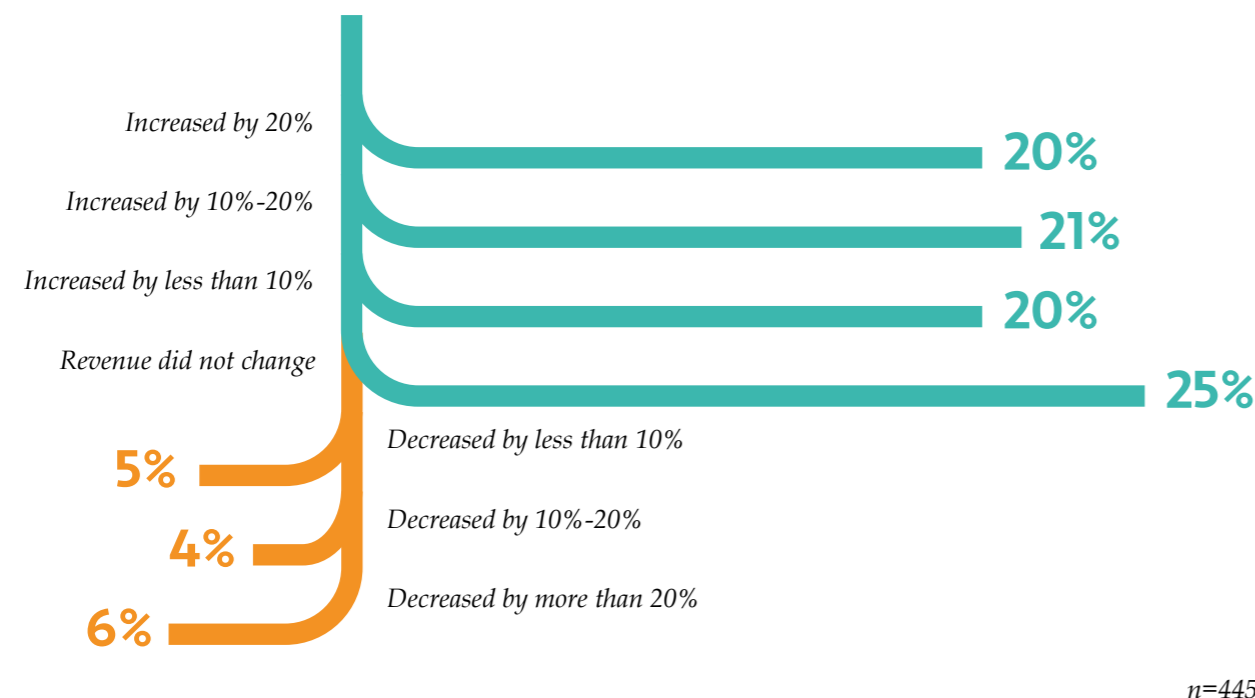
3,000

individuals supported in the broader entrepreneurial ecosystem

This brings CEED's total number of entrepreneurs served to 60,000 since 2006. In CEED's three core business performance objectives: revenue growth, access to finance, and employment growth, CEED members demonstrated significant gains, with clear paths for improvement in years to come.

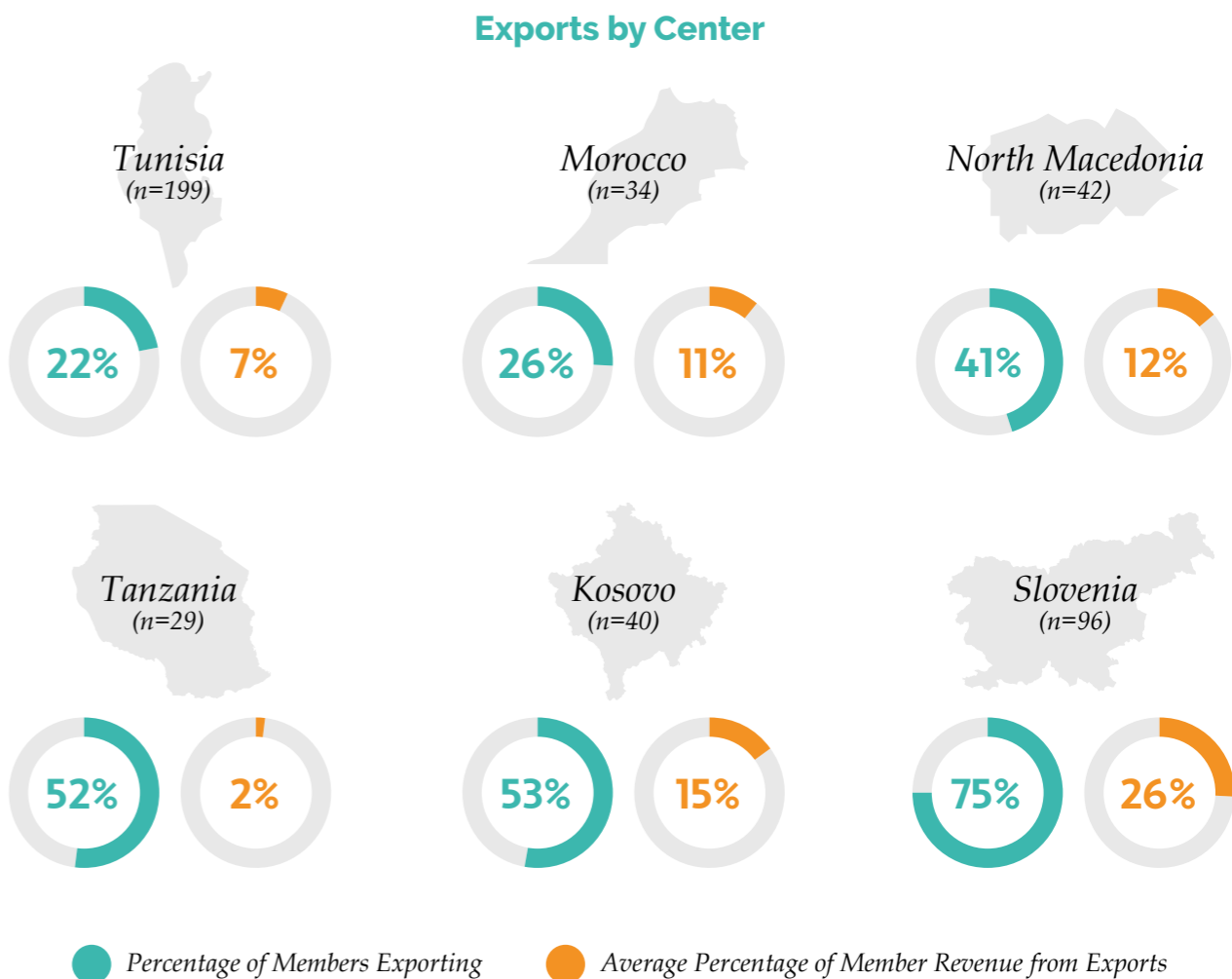


MEMBER REVENUE GROWTH

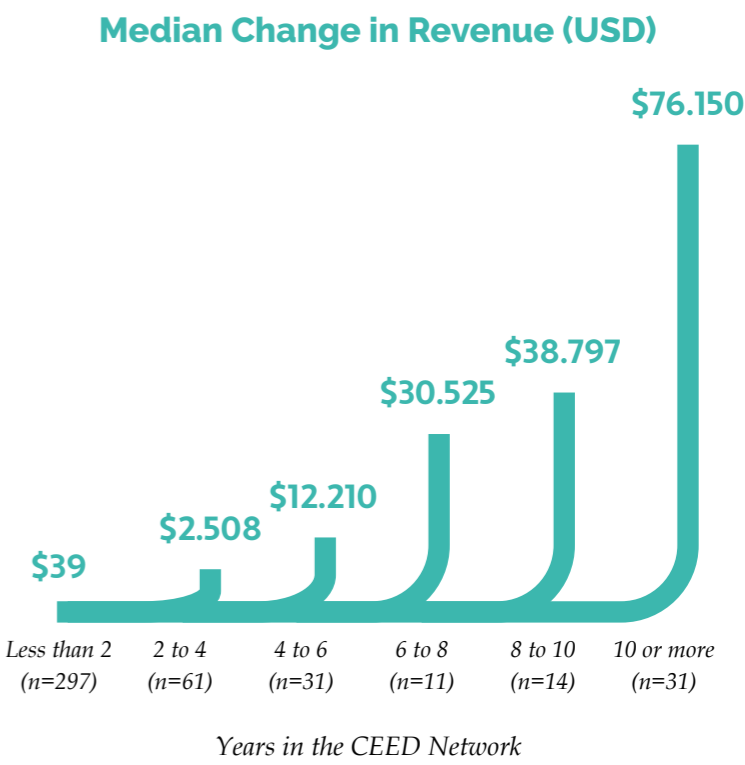


In 2019, 61% of CEED companies experienced growth in their revenue in 2019. The net incremental revenues of all member enterprises were \$23.2 million USD, with a median revenue gain of \$48,650 USD and an average year-over-year growth rate of 10%. Comparatively, according to the Global Accelerator Learning Initiative (GALI), 60% emerging-market based 2,855 companies in their database experienced positive year-over-year revenue growth from 2018 to 2019, with an average growth rate of 7%. On average CEED companies were more likely to achieve growth in revenues and outperform their peers in terms of revenue in all of the markets where CEED operates.

Exports are a critical component of increasing revenue and accessing new markets, especially in some of the smaller markets where CEED operates. The volume of sales revenue from exports and the percentage of member companies who export vary widely based on the size of the market and the composition of the CEED network. CEED Slovenia and CEED Macedonia both operate in small markets and focus on growth-stage entrepreneurs and consequently have the highest percentage of companies exporting and the largest proportion of revenues from exports. On the other end of the spectrum, CEED Tunisia and CEED Morocco operate in broader markets, and focus on earlier stage companies on the small and growing business spectrum and have the lowest proportion of member enterprises exporting. Access to new markets continues to be a key focus of CEED, and a few centers, including CEED Kosovo, plan to launch an export specific program track within the next year.



CEED members who have been in the network longer had a larger median year-over-year revenue change. This validates CEED's theory that CEED companies start realizing the impact of joining the CEED network immediately, though that translates into more significant revenue gains later (4 to 6 years into their membership). It's important to note that programs in Tunisia and Morocco are limited-term programs that focus on earlier stage companies, so even though entrepreneurs who participate in programs remain active in the network, they are not counted as members. CEED hopes to further expand on this analysis as data becomes available in years to come.



Employment

The ultimate goal of every CEED center is to contribute to economic growth and job creation in their local market. Once entrepreneurs have increased their sales and revenues, they will create jobs and, in turn, contribute to economic growth. While job creation often lags behind revenue growth in terms of impact, CEED members added at least 250 jobs last year, with an average 5% employment increase from the previous year.

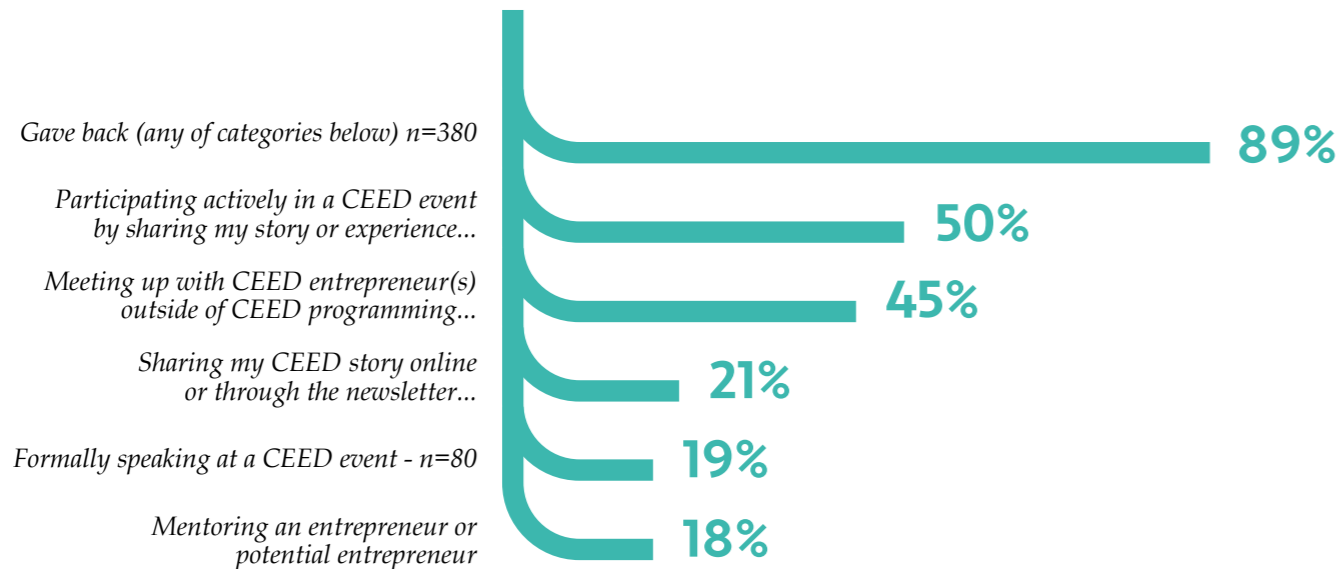
In addition to scaling enterprises to promote economic growth, CEED also supports quality job creation through middle management training to encourage talent retention and build more resilient businesses. CEED emphasizes the critical importance of quality jobs and uses the percentage of employees who received any professional development training paid for by the enterprise as a proxy for this. In 2019, 58% of CEED member enterprises paid for training for at least one employee, and 11% of members paid for professional development for every full-time employee. This training could have been through CEED or from another source.

Access to Finance

In most emerging markets, the inability to access finance is a considerable constraint. CEED's experts want to ensure that members are not only able to access finance, but also access finance appropriate for their business and stage of growth. In 2019, 93% of entrepreneurs seeking finance were able to obtain it. Most financing received was debt financing, US \$49.3 million total, likely a reflection of what is most available in CEED countries. In total, CEED members accessed US \$62.4 million in growth financing in the form of debt, equity, and grants.

Community

CEED's mission is to be the most valuable resource for entrepreneurs in their growth by developing sustainable local communities around the world. CEED has achieved this mission by developing and connecting entrepreneurs who want to grow as leaders, build their companies, and give back to their community. Building a community of high-growth entrepreneurs requires trust and programming that is highly adaptive to entrepreneurs' needs. The net promoter score is a meaningful way to measure our member's loyalty to CEED, and in 2019 CEED's overall net promoter score was 62, which is exceptionally high in this sector. We hope to continue to improve upon this success by continuing to adapt to meet our members' needs.



While we believe CEED programming is what initially interests entrepreneurs, it's our community and peer connection that keeps members engaged. In 2019, 89% of members said they gave back to the network or entrepreneurial ecosystem in some way. Over half shared their entrepreneurial experience at a CEED event, and nearly half have met up with other CEEDers outside of CEED programming.

This engagement and sense of personal connection to network translates into business connections, and in 2019 over one-third of CEED members found a partner or business connection through the CEED network, with a total of over 2,000 business connections facilitated by CEED.

External Impact Evaluation

Through its partnership with the Argidius Foundation, CEED was able to commission an external impact evaluation examining the performance of six CEED centers currently implementing CEED's ALL IN (previously 4-in-1) membership approach against their impact objectives. Genesis Analytics conducted the assessment reviewing the CEED Centers in Kosovo, North Macedonia, Morocco, Slovenia, Tanzania, and Tunisia. As part of the evaluation, the Genesis team conducted field visits to North Macedonia, Kosovo, and Tanzania, the purpose of which was to conduct agreed data collection activities. The team also collected data collection virtually with CEED global staff and staff and entrepreneurs in Slovenia, Tunisia, and Morocco. Genesis complemented the primary data collection with a desktop review of data and documentation provided to the evaluation team by the CEED team.

An evaluation framework guided the evaluation according to key thematic impact pathways for the CEED program. Data collection methods included a desktop review of all relevant documents and data; 19 key informant interviews (KIs) with CEED country and global staff; 10 in-person focus group discussions (FGDs) and 7 virtual interviews with CEED entrepreneurs; and a survey of 533 members administered by CEED country offices, which had a response rate of 81 percent. [Click here](#) for a detailed summary of the evaluation findings and recommendations.

CEED is grateful to the Argidius Foundation for the opportunity to work with Genesis Analytics to review our programming around the world. CEED would like to thank Genesis Analytics for their collaborative approach and flexibility and agrees with the vast majority of the findings from this thorough analysis. CEED believes in adaptive management, and many of the recommendations of this analysis are already underway.

The Evolution of CEED's Approach

CEED has built thriving communities of high-growth entrepreneurs across the world by adapting to the needs of its entrepreneurs. One component of this evaluation was to examine the process by which CEED arrived at its latest iteration of entrepreneur support: the ALL IN approach. CEED developed the peer-to-peer learning model to address operational, logistical, and sustainability issues of the original CEED Grow program offerings. The ALL IN approach used today combines peer learning, trainings, individual services, and CEED Club to offer entrepreneurs an improved learning experience.

For perspective, peer-to-peer groups offer CEED members a trusted space to 1) discuss challenges that they face in running their businesses, 2) see how members have addressed them, and 3) receive consulting on the steps and actions they need to take to grow, all within a supportive community and entrepreneur network. Entrepreneurs are grouped based on the Adizes Corporate life cycle diagnosis, which is the first step when joining CEED, to intentionally select peer groups to be composed of businesses with similar pain points.

What CEED is Doing Well

CEED is pleased that this evaluation was able to confirm that CEED has made remarkable progress toward its vision of being 'the most valuable resource for entrepreneurs in their growth by developing sustainable local communities around the world.' The findings that resonated most with CEED include that:

In 2019, CEED's contribution to revenue change was US \$ 21.6 million with a 9.35 ratio of revenue increase per dollar invested

CEED has developed a model that increases its cost-effectiveness the longer a center is in place. For example, CEED Slovenia, founded in 2006, achieved a cost-effectiveness ratio of 30.28, and CEED Macedonia, founded in 2007, reached a ratio of 15.33. As CEED continues to contribute to long-term revenue gains, it looks forward to achieving higher cost-effectiveness ratios in existing centers and scaling this methodology in new locations.

The evolution of CEED's approach incorporates learnings on how entrepreneurs learn and grow, and the requirements for each growth stage

Since 2006, CEED has been laser-focused on developing the most effective support to emerging-market entrepreneurs at their stage of growth. CEED's ALL IN approach reflects years of collecting best practices, understanding the needs of our members, and adapting our programming accordingly.

This helps to not only build their confidence to better manage their enterprises and teams, but to also drive accountability mechanisms

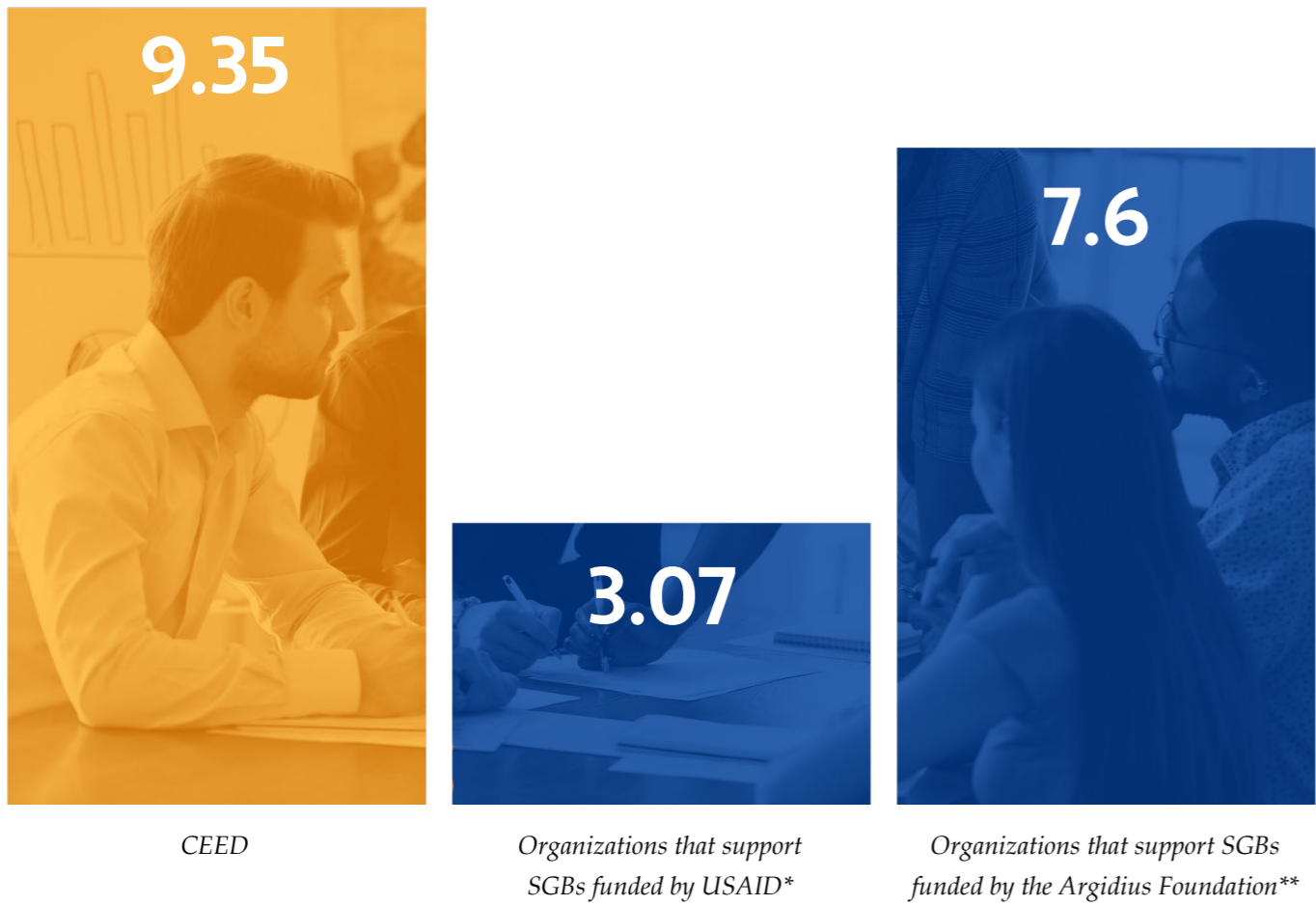
CEED's methodology involves supporting the whole entrepreneur. CEED goes beyond the basics of how to run a business and to develop leaders who are prepared to address the many obstacles that entrepreneurs in emerging markets face. CEED members hold their peers accountable for making small incremental changes that lead to outsized impact for their business and their community.

Through peer-to-peer and CEED B2B events, business connections, and mentorship, CEED members have been able to create valuable relationships which guide and support entrepreneurs in overcoming business barriers

In 2019, over half of CEED members reported making at least one connection with a client or business partner through the CEED network. These connections are invaluable aspects of CEED's programming because they enable CEED members to grow their businesses much more quickly than they otherwise would have.

“ The members and the network have been the biggest value for me. You need to be around people who have been through similar journeys and experiences... My business knowledge is primarily from CEED.”
- CEED Entrepreneur, North Macedonia

ROTI (Revenue increase per \$ invested)



* Benchmark data comes from the USAID report "Accelerating Entrepreneurs: Insights from USAID's Support of Intermediaries," USAID (2018)
** Benchmark data comes from the report "ARGIDIUS FOUNDATION 2019 REPORT HOPE IN CHALLENGING TIMES," Argidus Foundation (2020)

CEED'S IMPACT THEMES

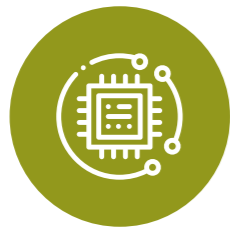
Since its inception CEED has developed specialized expertise in key sectors and for key groups of entrepreneurs. Our Impact Stories are divided into CEED's key Impact Categories:



**Women Entrepreneurs
and Gender Inclusion**



Agribusiness



Technology and Innovation



Youth Entrepreneurship



Early-Stage Companies



**Environment
and Climate Change**

Women Entrepreneurs and Gender Inclusion

Gender inclusion is not only a key area of interest for CEED, but also a strategic target area for the wider entrepreneurial community. Investing in women in entrepreneurship is essential because, according to the IFC and others, economically empowered women are major catalysts for development, as they are significantly more likely re-invest their money in their children's health, nutrition, and education.

Despite the benefits of women entrepreneurs, according to the 2019 Women's Entrepreneurship report, women still confront many challenges. Globally, 36% of women work as solo entrepreneurs, operating on their own without co-founders or employees, compared to 27% of men. In 2018, only 19% of women entrepreneurs expected high growth while 29% of male entrepreneurs expected high growth. On the African continent, female entrepreneurs are less likely to have confidence in their skills and do not have access to the social networks that support growth and competitiveness of their businesses. Women also continue to struggle to access capital. They have fewer female role models, fewer mentorships opportunities, which contribute to their challenges.

Therefore, women entrepreneurs are less likely to access the same opportunities as their male counterparts.

CEED aims to support women entrepreneurs in the following ways:

- + Promoting investments and practical support services for women-led SGBs.**
- + Improving gender-inclusive employment policies within SGBs, including increasing the development of women in leadership roles and providing gender-sensitive policies for employees at all levels.**
- + Scaling gender-focused business models through SGBs, including integrating women-owned or -led businesses into corporate supply chains or distribution channels and providing goods or services beneficial to women and girls.**

SEAF'S GENDER EQUALITY SCORECARD®

SEAF recently released the Gender Equality Scorecard® (GES®) Manual, a collective effort built upon SEAF's work on the GES®, a tool to assess women's economic empowerment and gender equality within growth-orientated small and medium-sized enterprises. The GES® Manual provides guidance on how to utilize the tool and objectively score a company when assessing its demonstrated commitment to gender equality through six gender equality performance vectors.

CEED is leveraging the manual and experts within SEAF to integrate this scorecard in CEED's gender inclusion metrics for a more robust understanding of the status of gender equality in the network.

» Read the Manual Here

In addition to mainstreaming gender throughout its programming, CEED aims to partner with an organization to develop programs specifically designed for women entrepreneurs. For example, in 2014 as part of the USAID Regional Economic Growth Project on Entrepreneurship and Women in Business, CEED Macedonia supported women entrepreneurs through a program focused on establishing contacts, partnerships, expanding into new markets, finding clients, and information sharing.

In 2016 CEED Slovenia entered a partnership with the American Embassy in Ljubljana and focused on promoting entrepreneurship among women in the country and initiated Women Entrepreneurs Inspire program (WE Inspire). CEED recruited over 80 women, entrepreneurs, and business leaders to participate in the mentorship program. Out of the 80 entrepreneurs, 50 were selected to attend a boot camp where mentors helped them develop the ideas further, and 30 women entrepreneurs received a 1-year program helping them further help them develop their businesses

In 2017, CEED Launched the first project focused on accelerating Tunisian start-ups to spur employment growth with funding from the U.S. State Department's MEPI project. The project empowered 100 young entrepreneurs, with a focus on including women from four cities in Tunisia over the course of a year-long acceleration program to help them launch and scale their ideas.

CEED's gender inclusion strategy aims to integrate women into gender-balanced peer groups because both male and female entrepreneurs benefit from a diversity of thought and access to new networks. In this section, we will highlight a few examples of exceptional women entrepreneurs in the CEED Network.

AKM Glitters: Supporting women entrepreneurs by strengthening value chains and connections

AKM Glitters Company, Ltd (AKMG) is a poultry farming company in Tanzania that promotes quality poultry and poultry feed for small-scale farmers. Founded by entrepreneur Elizabeth Swai in 2007, AKMG supports local entrepreneurs and farmers promoting organic chicken farming and provides them with business development services and technical training. The business has two primary products: day-old chicks and poultry feed.

Their business model is to breed day-old chicks, which they then distribute to a network of mostly women-owned businesses, which rear the chicks until they are a month old. These businesses, known as "Mother Units," sell the chicks and feed to other small-scale farmers. This distribution method of working through the mostly female-run "Mother Units" has a three-fold positive impact. They directly support local women in expanding their businesses, gain further reach into rural and underserved areas, and provide local farmers and families with a high-quality breed of chicken.

In 2017, SEAF invested in AKMG to help it scale its operations and impact further to double its production of feed, raising the number "Mother Units" from around 100 to over 250, and growing the network of small-scale farmers buying the chicks and feed to over 25,000. As part of the investment, Elizabeth joined the CEED Tanzania network. "I saw CEED as good partners in terms of bringing me together with other entrepreneurs who want to reach the next level and use best practices to grow our businesses."

CEED has supported AKMG with a detailed Needs assessment, personalized coaching of the management team, training for AKMG staff to improve the skills of their Mother Units and farmers, and training on branding and marketing best practices. Working together, AKMG and CEED identified several critical areas where the staff and farmers could benefit from targeted training, particularly sales and marketing. "With assistance from CEED, we have been able to deploy our plans quicker. It is important to know that we have a partner that will help us execute our training plans to its completion."

Since SEAF's investment and joining CEED, AKMG's revenue had grown by more than 600% from its baseline in 2017. They have brought on an additional five team members, bringing their total to 70. While the employment gains are more modest in comparison to revenue, they have invested hundreds of hours into training and developing their existing team. They now have 120 "Mother Units" and are serving more than 9,000 smallholder farmers. AKMG's growth directly benefits the employment of women and the economic and food security of rural, small-scale farmers across Tanzania.

Beyond the impact Elizabeth drives for her local community, she has been instrumental in launching the CEED Dodoma chapter. CEED Tanzania is one of the first centers to try having a chapter model in other cities/regions outside of the capital so that more entrepreneurs can benefit from the peer group without having to travel to participate. Since the launch of the Dodoma chapter, Elizabeth has volunteered her time to engage with other entrepreneurs at peer groups, spoken at two trainings. She is a model CEED member by referring other entrepreneurs to join the network. Today the Dodoma chapter has 26 members.

“MOTIVATION IS MAINLY DOWN TO MY DREAM OF SEEING AKM GLITTERS SUPPLY ITS PRODUCTS REGIONALLY, AND BEYOND. I ALSO UNDERSTAND THE CHALLENGES THAT WOMEN HAVE FACED IN BUSINESS, AND I HAVE USED THE CEED EVENTS TO COMMUNICATE TO THE ATTENDEES THAT SUCCESS IS POSSIBLE, NO MATTER THE GENDER”.

Elizabeth is a prime example of how an entrepreneur can grow their revenues and their positive social impact simultaneously.





Hidroing-DK: Overcoming tragedy to honor its founder's legacy

Eta Morina is the Managing Director at Hidroing-DK, a leading Kosovar Engineering and Consulting Company that started in 2001. In 2003 the company was managed by her brother, Nebih Morina, and in 2005 he bought the company. When Nebih Morina tragically and unexpectedly passed away in 2011, her family looked to her to take over the business.

“WE WERE ALL HEARTBROKEN, IT WAS HARD TO THINK CLEARLY AT THAT TIME. I'VE ALWAYS HAD AN ENTREPRENEURIAL MINDSET, BUT THE ENGINEERING SECTOR WAS NOT MY AREA OF EXPERTISE. EVEN SO, I FELT A RESPONSIBILITY TO THE EMPLOYEES, WHOM MY BROTHER ADORED, TO STEP IN AND LEAD THE BUSINESS.”

Nebih Morina was an active member of CEED, and in many ways, was instrumental in building the CEED Kosovo community. Upon hearing the news, CEED Kosovo Director, Kreshnik Lleshi felt compelled to support Eta through the CEED network. Eta joined the CEED Grow program in 2015, and she remains an active member today.

“GETTING TO KNOW OTHER BUSINESSES AND NETWORKING IS THE BIGGEST IMPACT CEED HAS HAD ON [HIDROING-DK].”

In addition to CEED Grow, she participated in a "Regional Women in Business Event" held in Belgrade designed to bridge the gap between women entrepreneurs. CEED hosted the event as a part of the Regional Economic Growth project sponsored by USAID. In 2018, 60% of Hidroing-DK's revenue was from contacts from outside Kosovo.

Eta also credits CEED for encouraging her to take steps to formalize the business' processes. She gave the example of ending the practice of relying on free trials or individual licenses for architectural software and purchasing an enterprise license to ensure that reliable customer support is available when needed.

Moreover, by using her voice as a young business leader to promote women's rights in Kosovo and beyond, Eta embodies the spirit of CEED. She is active in several women's organizations and is outspoken in her support of women entrepreneurs. In fact, after this interview, she rushed out of the CEED office to lobby members of the Parliament of Kosovo regarding the right of political appointees to have access to maternity leave. A benefit they are currently not allowed to use.

CEED Kosovo is proud of Eta's accomplishments and looks forward to her continued participation in the network.

Publik Consulting: Amal Khemiri Adapts Her Business to COVID-19



Amal Khemiri is an entrepreneur from the CEED Grow Beja 2019-2020 program.

She owns a communications consultancy agency named Publik Consulting, which she launched in 2017, provides several communication services such as integrated advertising and event management, creation of visual identities, digital marketing, corporate and institutional filmmaking, web, and software development.

During the lockdown, Amal was forced to interrupt her business activity, barring contracts with clients acting in the health and sanitation sector. As a result, the company faced recovery and liquidity problems.

Amal fought to get authorization for maintaining her activity partially. At that time, she worked with customers that retained their activities such as companies producing alcoholic gels and soap to generate a working capital to cover her costs. She also negotiated with the social security services (CNSS) office that decided to expand the payments' due dates. She resolved her liquidity issues through sound cash management.

Amal is an example of the humility, flexibility, and scrappiness required to be a successful entrepreneur. While her business certainly has challenges ahead, she looks forward to applying the lessons she learned in the CEED Grow program.

Agribusiness

The World Bank estimates that economic growth in the agricultural sector is twice as effective at reducing poverty as growth in other sectors of the economy. As the cornerstone of most developing economies, agriculture offers vast potential to increase the incomes of the rural poor. Like all entrepreneurs, agribusiness entrepreneurs have trouble accessing the capital and markets needed to grow their businesses.

SEAF, CEED's parent company, has invested US \$181 million in over 160 Agribusiness in 20 different countries since 1989.

CEED works with agribusinesses that generate long-term social, economic, and environmental sustainability for small-scale farmers and their communities by helping them to become investment ready and connecting them with networks that can help them access new markets. Roughly 15% of CEED members are Agribusinesses.

CEED Tanzania has the largest proportion of Agribusinesses of any center, with over one-third of members owning agribusinesses. Initially, CEED Tanzania was launched in part with funding from the United States Department of Agriculture's Food-for-Progress initiative which helps developing countries and emerging democracies modernize and strengthen their agricultural sectors; hence the large proportion of CEED companies in the agriculture sector. Funding from the Argidius Foundation helped CEED build on the success of this initiative by expanding CEED into other parts of Tanzania via Chapters. Victor Mfinanga is one of the Agribusiness entrepreneurs that CEED supports through this initiative.

Shambani Milk: Leveraging CEED to connect entrepreneurs outside Dar es Salaam

In 2003, Victor Mfinanga, Florent Nguma, and Samwel Massawe founded Shambani Milk Ltd (Shambani). The company collects milk from small farmers by setting up collection centers with special fridges and giving them special packages to bring the milk to the centers. They then take the milk to their processing center, a brand-new facility they opened in 2019, to make the retail products (yogurt, fresh milk, cultured milk). Shambani transfers the retail products to Dar Es Salaam to sell them. The business model positively impacts rural, small-scale farmers, providing them a more efficient collection system and access to a new market.

Victor joined CEED Tanzania in Dar Es Salam in 2017. He was looking for "an opportunity to share and learn from other like-minded entrepreneurs." Upon joining, he benefited from a needs assessment and working with the CEED staff. They determined that Shambani could increase its capacity, expand to new markets, and improve the efficiency of its management team. CEED has supported Shambani with personalized coaching services to increase their team's efficiency, scale-up in new markets, and use technology to expand the brand. CEED organized training sessions to improve branding and increase Shambani's online presence. CEED organized training sessions to improve branding and increase Shambani's online presence.

Shambani's revenue increased significantly since joining CEED. To finance its new plant, the company secured growth financing from the National Microfinance Bank (NMB). The revenue growth has primarily been a result of staffing changes. To promote company, buy-in and retention, they set aside roughly 5% of their annual budget for training purposes, funds used for building skills such as customer service, sales, and operational efficiency. They are still building their online presence. Victor explains that *"Membership with CEED has exposed me to the many challenges entrepreneurs face in their respective businesses. The cross-learning and sharing have been most helpful."*

Shambani Milk does not have direct relationships with its 174 farmers; however, the company works with six aggregators who collect from the farmers and deliver their products to factories. The company is currently developing a business model that purchases raw milk directly from the farmers.

Victor has been an integral part of helping CEED Tanzania launch chapters in other Tanzanian cities. He has been a leader in the Morogoro chapter, acting as a spokesperson and referring many new members. Today there are 19 members in the Morogoro chapter. Victor explains, *"I support the chapter because of the real value that I saw while interacting with other business owners who want to grow. I used to travel to Dar es Salaam to attend events there when CEED was not yet in Morogoro. Now that [CEED is] here, I want to help them grow their presence."*





Promoting Agribusiness through Tourism

In September 2016, CEED Albania partnered with USAID to implement an Agrotourism Project to improve the living conditions of inhabitants in the rural areas of Shkodra, Malësi e Madhë, and Puka, through employment in a sustainable and vibrant agrotourism sector.

The project provided technical assistance to fully operational agrotourism farms in Northern Albania in order to build out their offerings and showcase them for other agrotourism farms operating in Albania. CEED Albania provided entrepreneurs with business know-how through its entrepreneur support programs. It connected participants to mentors who specialized in the sale and marketing of adventure or alternative tourism experiences, as well as a community of entrepreneurs that could help their small businesses on a path to sustained growth.

For this project, CEED Albania leveraged the experience its staff members had from their years of working in the Albanian SME ecosystem and having access to a community of established entrepreneurs in the country. CEED Albania Director, Deni Guga, noted that one of the challenges of the project was "training farmers to think more like businesspeople."

CEED's programming focused on working with an established business to hone and develop their model to scale their success and create new high-quality jobs. CEED Albania provided over 5,000 hours of training to turn these farms into profitable Agro-tourism businesses. They have since hired over 100 additional employees, increased revenues by more than 20% for each company, and spurred the development of Argo-tourism in Albania as a whole. The project ended in September 2019, but the CEED community has continued to meet on their own accord.



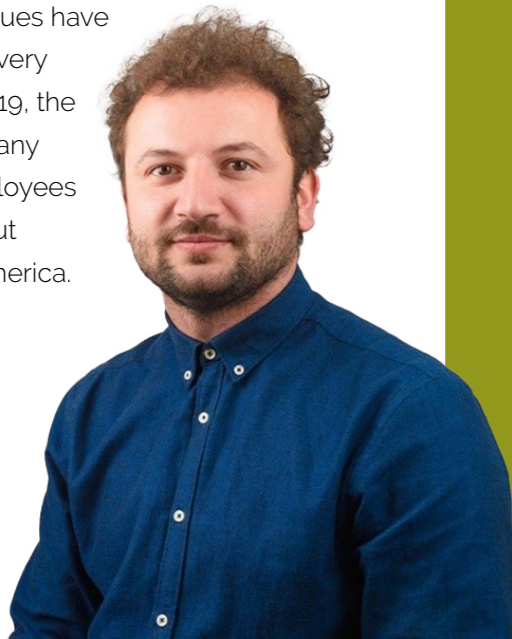
Technology and Innovation

The world's most significant challenges, from financial inclusion to connectivity, all require technology as a part of the solution. Young people in emerging markets are better educated and more connected than ever before. However, most still struggle to find the tools, the knowledge, and the community of support to build technological solutions that are ready for the market.

CEED works with technology-focused entrepreneurs on sharing best practices and finding areas for collaboration. CEED also connects entrepreneurs from the developing world with technology entrepreneurs from Silicon Valley, New York City, Israel, London, and Jordan, regions touted for their booming innovation economy. CEED works to actively partner with corporations who are well-positioned to integrate local technology start-ups into their supply chains. Nearly one-fourth of CEED members are in the information, communications, and technology sector.

Kutia: Digital Innovation as a Source for Talent Retention in Kosovo

In 2013, colleagues Faton Selishta and Arianit Fazliu decided to use their skills in the ICT sector to form their own company, Kutia. Their first year was turbulent, Arianit recalls making 200 Euros a month, barely enough to cover the cost of the rent. By the end of 2014, they had enough clients to hire six part-time employees and interns and purchase a physical office building. Revenues have grown roughly 20% every year since then. In 2019, the Pristine-based company had 35 full-time employees and clients throughout Europe and North America.



CEED Morocco Bridges the Divide Between Corporations and Start-ups

Innovative early-stage entrepreneurs often lack the capital and connects to launch their companies past the start-up phase. To address this challenge, CEED Morocco created "the Bridge" program which focuses on investment readiness through trainings, mentoring, and targeted networking opportunities to help entrepreneurs validate their business model, develop their networks and prepare to raise funds.

The program launched in August 2018 in partnership with USAID and Wise Venture Capital. During the 6-month program, CEED Morocco provided 326 hours of mentoring and coaching sessions. Participants of "The Bridge" had access to financial assistance through CEED's partnership with Caisse Centrale de Garantie and "The Bridge" investors. This resource was provided in addition to networking sessions where CEED Morocco facilitated business-to-business connections to help entrepreneurs expand their networks, meet potential partners and clients, and learn about new market trends. In addition, CEED Morocco was also able to offer to the participants up to \$1,000 in cloud services via its partnership with Amazon Web Services.

The second edition of the Bridge launched in May 2019, the third launched in December 2019, and the fourth in 2020. **To date 60 start-up companies have participated in the cohort, and nine of them have been selected to receive investment.**

The success of this innovative project inspired the MENA FinTech Catalyst project, launched in partnership with the State Department's Middle East Partnership Initiative.

In 2017, Arianit joined CEED Kosovo with the hope of expanding Kutia's network and finding new clients. The company invested in going to conferences to keep up to date on the latest trends in the ICT sector, so he imagined that doing the same for his business skills could be beneficial. Arianit joined the CEED Grow program geared toward growth-stage entrepreneurs and is now in the CEED Pro program geared toward larger, more established companies.

“ARIANIT RECALLED, "I JOINED CEED LOOKING TO EXPAND MY NETWORK, THE SAME REASON I PARTICIPATE IN THE AMERICAN CHAMBER OF COMMERCE AND OTHER ASSOCIATIONS. I GAINED A FEW CLIENTS, BUT MORE THAN THAT, I'VE BECOME FRIENDS WITH OTHER CEOS AND MENTORS WITH COMPANIES AT THE SAME STAGE OR MORE ADVANCED THAN KUTIA. THEY HAVE BEEN A TRUSTED SOURCE OF ADVICE, COMMUNITY, AND MORAL SUPPORT. THE LEVEL OF ENGAGEMENT IS MUCH DEEPER THAN I EXPECTED."

Kosovo is not an easy place to run a business. High emigration rates due to lack of formal jobs make it difficult to retain talented young employees. Arianit aims to play an active role in creating a workplace and broader community that entices local talent to stay in Kosovo. "I see it as our role to cultivate talent; this is why I have partnered with the organization Beetroot Academy to create a branch of the programing and IT school in Kosovo. This work helps develop the skills of young ICT professionals and serves as a valuable talent pool for Kutia."

Arianit emphasizes the importance of investing in human capital. He never forgot how Kutia got its start and encourages his employees to develop initiatives like "mini-startups" within Kutia, which helps the company innovate and develop entrepreneurial skills within employees.

Arianit is proud of the reputation has developed for itself, Kutia is a trusted partner of both local companies and client throughout Europe. "We offer the same culture and professionalism of the biggest technology firms in the United States or Europe for a fraction of the cost."

In the wake of the coronavirus pandemic, they received a contract to build an e-commerce website for the largest mall in the Balkans. They're working with Voyant, a rising star in the digital communications world based in Austin, Texas. CEED Kosovo recently commissioned Kutia to create a virtual B2B networking platform for its members and other Kosovar entrepreneurs. Kutia has added six employees since the pandemic began and is actively recruiting. "We've been fortunate, the demand is there, but we'll feel some of the pain of our clients once invoices go out, but we're offering a discount to clients struggling to pay."

Above all, Arianit emphasizes the CEED core value of a positive mindset and giving back. "Of course, we are a for-profit company, but our success means nothing if we don't give back to the community that allowed us the achieve it."

Youth Entrepreneurs

The world is facing a worsening youth employment crisis; young people are three times more likely to be unemployed than adults, and over 75 million youth worldwide are looking for work. The ILO has warned of a generation of young workers facing a dangerous mix of high unemployment, increased inactivity, and precarious work in developed countries and persistently high working poverty in the developing world.

Young entrepreneurs often have the passion and drive needed to successfully start a business but lack the experience to help them weather troubling challenges. CEED works with young entrepreneurs under 30 years old to help them develop their business plan, connect them to markets, and provide them the mentoring needed to address difficult decisions. Reducing youth unemployment is also a related impact theme. For example, in 2009, CEED Kosovo launched the first Top Class program project focused on stimulating youth employment and developing the private sector.

In 2014, CEED Bulgaria supported the Swiss-Bulgarian Entrepreneurship Ecosystem by developing a 6-module entrepreneurship program, including training sessions, personal consulting, and mentoring on business models for 60 youth entrepreneurs looking to start their own business. In the same year, CEED Morocco launched a program on strengthening Micro-entrepreneurship for disadvantaged youth in the informal sector with funding from the Moroccan government and World Bank.

Beginning in 2015, CEED Macedonia delivered a training program intended for young people (18-35) from Pelagonija Region in North Macedonia. In 2016 CEED Slovenia with the institute for Vocational Schools and the Ministry of Education, developed a program that was the model for bringing an entrepreneurial curriculum to Secondary Schools.

Every CEED Center has a youth engagement strategy. CEED is committed to supporting youth by helping them start their own businesses or get access to CEED members who often need talented employees. In many countries where CEED operates youth (as defined as 25 years of age and under) make up over 50 percent of the population. It is critical to engage them in employment and business creation opportunities to avoid emigration or underutilization of talent that can lead to other problems of social dislocation or strife. By offering subsidized or reduced rates for membership or partnering with education institutions, CEED encourages entrepreneurs' next generation.

UPSHIFT: Developing Entrepreneurial Skills in North Macedonian Youth

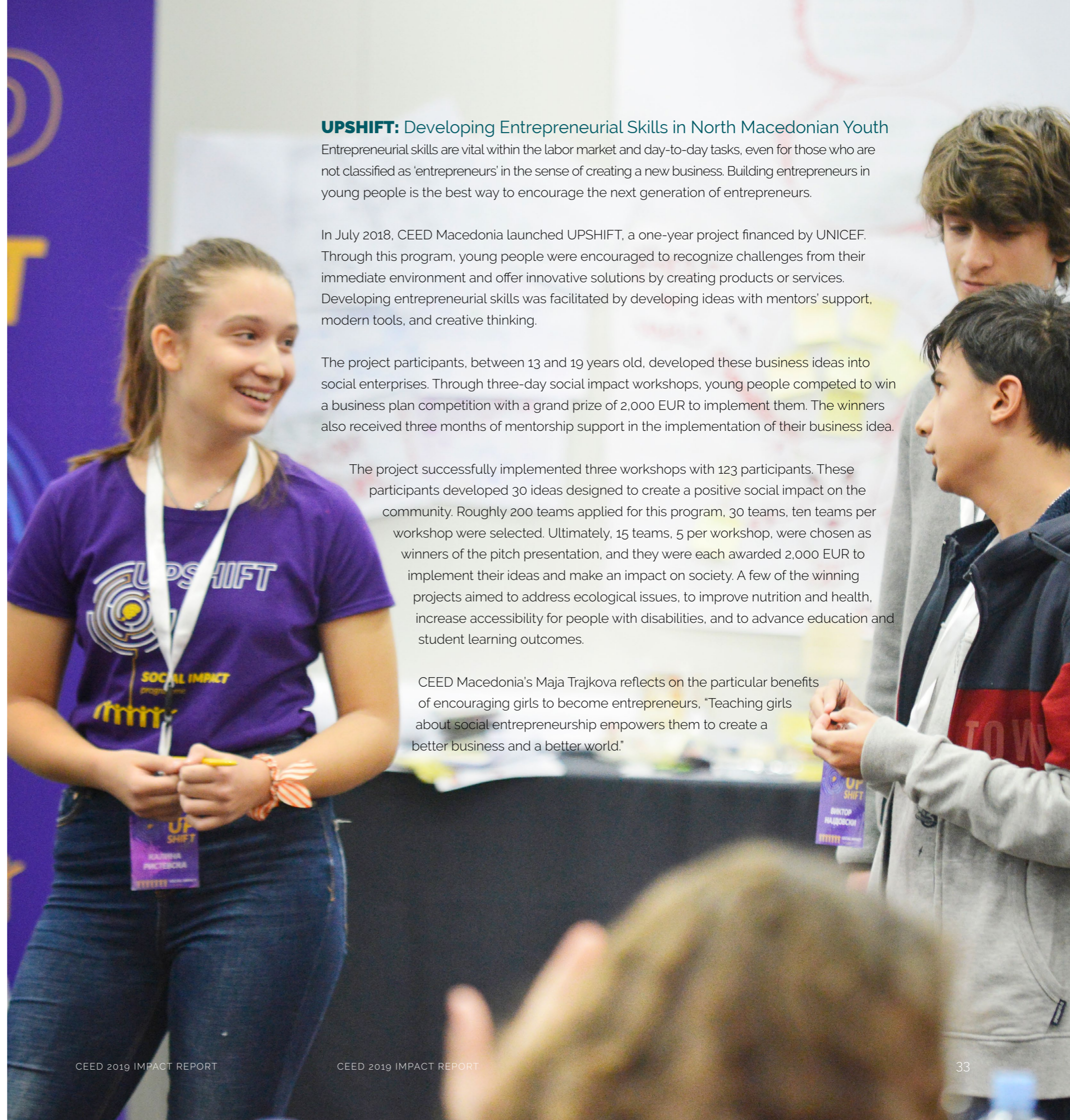
Entrepreneurial skills are vital within the labor market and day-to-day tasks, even for those who are not classified as 'entrepreneurs' in the sense of creating a new business. Building entrepreneurs in young people is the best way to encourage the next generation of entrepreneurs.

In July 2018, CEED Macedonia launched UPSHIFT, a one-year project financed by UNICEF. Through this program, young people were encouraged to recognize challenges from their immediate environment and offer innovative solutions by creating products or services. Developing entrepreneurial skills was facilitated by developing ideas with mentors' support, modern tools, and creative thinking.

The project participants, between 13 and 19 years old, developed these business ideas into social enterprises. Through three-day social impact workshops, young people competed to win a business plan competition with a grand prize of 2,000 EUR to implement them. The winners also received three months of mentorship support in the implementation of their business idea.

The project successfully implemented three workshops with 123 participants. These participants developed 30 ideas designed to create a positive social impact on the community. Roughly 200 teams applied for this program, 30 teams, ten teams per workshop were selected. Ultimately, 15 teams, 5 per workshop, were chosen as winners of the pitch presentation, and they were each awarded 2,000 EUR to implement their ideas and make an impact on society. A few of the winning projects aimed to address ecological issues, to improve nutrition and health, increase accessibility for people with disabilities, and to advance education and student learning outcomes.

CEED Macedonia's Maja Trajkova reflects on the particular benefits of encouraging girls to become entrepreneurs, "Teaching girls about social entrepreneurship empowers them to create a better business and a better world."



Zelij Invent: Youth Entrepreneurs Innovate to Solve their Generation's Biggest Challenges

According to WWF International, plastic pollution will likely double over the next decade, and nearly a third of all plastic produced will make its way into the environment. In 2016, almost 30kT of waste leaked in Moroccan waters, of which 18% (5kT) leaked into the Mediterranean. Morocco's economy loses an estimated US \$26 million annually due to plastic pollution, affecting the tourism, shipping, and fishing economies.

At the age of 18, Houda Mirouche decided she wanted to do something about this problem. In 2017, with her 20-year-old Co-Founder, Saif Eddine Laalej, she launched Zelij Invent, a Greentech solution that transforms plastic waste into sustainable, eco-friendly paving blocks and traditional floor tiles. Zelij has developed innovative construction materials using 80% plastic waste and 20% eco-friendly materials to produce sustainable products. Zelij's innovative production method not only replaces cement with plastic waste; it circumvents the energy-intensive process of recycling plastic.



Houda explains, "At Zelij [Invent] we are on a mission to save the planet from plastic waste by providing a sustainable solution. Our vision is to track the plastic waste issue worldwide and recycle 1 Million tons of plastic by 2020." Zelij Invent aims to eliminate more than 3,000 tons of plastic waste every year while reducing resources used in manufacturing and energy. Zelij seeks to partner with governments to develop its Walk Green program – creating jobs for local unemployed people building paths between isolated villages and national roads in Africa. In Morocco and worldwide, rural isolation leads to reduced access to education, water, and electricity.

To launch the business, the team immediately understood the importance of meeting with experts in the Greentech sector and finding supportive mentors who are successful entrepreneurs. The search for mentors and experts is what brought her and Saif to CEED Morocco. A member of CEED Morocco referred Houda to the network. The team was eager to join because "CEED is very well known in Morocco, and it has a reputation for helping young entrepreneurs get access to the biggest names in the sector. We connected with the CEED team and joined The Bridge program, where we received great feedback from local experts. Saif is still in touch with his CEED mentor." The Bridge program is a USAID-funded partnership with Wise Venture Capital, SEAF Morocco, Upside Capital, and Cabinet Sayarh Menjra.

The team could not have understood the importance of how the connections made in 2018 and 2019 would enable Zelij Invent to survive the COVID-19 pandemic, which significantly impacted the company's ability to sell its products.

“ SALES PITCHES ARE CHALLENGING FOR ANY NEW COMPANY, BUT CONDUCTING SALES CALLS THROUGH VIDEO IS ESPECIALLY CHALLENGING,” HOUDA ACKNOWLEDGES.

When asked what advice she would give to youth interested in entrepreneurship, Houda replied, "If you are young, it's your time, and there's no threshold age at which you'll magically be ready. You will never be ready, so dive in, make friends, go to events, and join CEED!" She adds that despite the challenges women entrepreneurs face, "there's never been a better time to be a woman entrepreneur. As a woman in 2020, there are many more opportunities; there is more funding, more access to markets, and an audience more willing to support you."

Houda's positive outlook and energetic support make her a valued member of the CEED Community. Zelij Invent is poised to disrupt the Greentech sector in Morocco and beyond, and the company has set ambitious social and environmental impact goals for the next five years. In 2020, the company will continue to grow the business by focusing on strategic partnerships and sales, and then expand into neighboring countries.

Early-stage Companies

CEED's primary demographic is growth-stage entrepreneurs, but CEED is also happy to welcome ambitious early-stage enterprises looking to scale quickly into the CEED global network. Trained CEED staff segment clients according to the phase in which they are using the Corporate Lifecycle methodology of Dr. Ichak Adizes. To support the development of the entrepreneurial ecosystem, CEED also partners with accelerators and incubators to reinforce each organization's efforts.

Gaia Naturelle: Managing Explosive Growth, Naturally

After nearly a decade as a food technologist, Anja Bordon began to consider transferring her years of experience into a sustainable business. She felt that the same health and quality standards applied to food production should apply to cosmetics and dietary supplements, so she began experimenting with natural cosmetics. Anja developed signature collagen shot formulas and slowly gained traction distributing online and through local pharmacies. The business took off when she joined Štartaj Slovenija. This reality show highlights Slovenian start-ups with the prize being a large contract with SPAR Slovenia, one of the largest supermarket chains.

Anja won a large contract with SPAR Slovenia and, as a result of the publicity, found herself struggling to manage the explosive growth of her business, recently renamed Gaia Naturelle. She joined the CEED network in 2019, and as part of the individual services component of her membership package, she learned that she quickly needed to hire a team she could trust and begin delegating responsibilities.

Soon after, she hired her husband, Miha Bordon, who took over the financial management side of the business. She also brought on a marketing expert and operations manager. Tjaša Sobočan, Program



Manager of CEED Slovenia, explained that Gaia Naturelle "adds fresh perspective from a fast-growing anti-age and skin-product company into our peer-peer group of entrepreneurs. Miha is focused on international scaling and finding a new business model for expansion while also growing sales in existing markets."

The Bordon's faced many of the typical growing pains of a successful start-up, but as a woman founder of a cosmetics company, Anja faced additional challenges. A self-described introvert, Anja was uncomfortable with being the face of the company. She found her appearance unfairly scrutinized, and social media comments on her physical appearance made her realize the importance of having thick skin. Anja representing the brand is not just about appearances, but rather about its core value of honesty. It is essential to the Bordon's that only actual long-term users of the products appear in advertisements. "We share long-term customer and first-time customer experiences because it is important to note that some people can notice product effects straight away, and some people need to give it some time," Miha adds.

The company has received extensive attention from potential international partners. It is crucial to Anja and Miha that they partner with companies willing to maintain the integrity of Gaia Naturelle's brand. The company prides itself on being transparent and honest to its consumers by only posting credible scientific research to back their claims and always listing their ingredients. "The cosmetics sector is a big marketing machine—many of our competitors cite studies that are not credible, misleading, or fabricated to boost sales. We're scientists, and every single ingredient in our products is there for a reason, so we never have to lie to our customers. We want to partner with companies that can respect our ideals as a company." The Bordon's hope that through Gaia Naturelle, they can educate consumers about the misinformation in the health supplement industry.

Because the business is mostly online, the COVID-19 pandemic led to increased sales. Early in the outbreak, when medical professionals emphasized the importance of reinforcing the immune system, Gaia Naturelle created its first liposomal vitamin supplements, with ingredients like Vitamins C, D3, and K2, and zinc, proven to boost immunity among other health benefits.

Miha will follow the advice of his CEED peers and continue to hire to manage the growth of the company. The couple is busy expanding into international markets. They have already secured contracts with Amazon in the United States, Germany, and the United Arab Emirates and meeting with many other potential partners and distributors. Miha continues to be an active part of the CEED community; in his words,

“CEED ALLOWS US TO LEARN FROM ENTREPRENEURS WHO HAVE ACTUALLY DONE IT, ENTREPRENEURS WHO KNOW HOW TO MANAGE INTERNATIONAL PARTNERSHIPS FROM SLOVENIA. EVERY MEETING, I LEAVE WITH 3-4 SMALL TANGIBLE STEPS THAT I CAN IMPLEMENT THIS WEEK.”



Free Ride Kitchen: From Idea to a Mobile Restaurant in 18 months

After 14 years working in the restaurant and food service industry and five years at a gourmet Bulgarian restaurant, Martin Zagorski wanted to become an entrepreneur. In 2018, he joined the CEED Bulgaria project "Encouraging Entrepreneurship Initiative." Armed with only a general idea of the future business, he was excited to gain the knowledge and skills to start his enterprise. Through the program, he gained entrepreneurship knowledge, management, and business skills, as well as know-how on how to write business plans, marketing plans, and develop business ideas. Martin shared that "CEED gave me the skills and confidence to execute my vision."

During the program, which lasted 18 months, Martin had the opportunity to talk with CEED experts, receive mentorship, consultations and thus obtain tailored support for his business idea and needs. He also received advice on how to get funding from different institutions. With the help of a CEED expert, he managed to obtain a business loan of 30,000 BGN to pursue his business idea. With the loan and with the support of the CEED Bulgaria team, Martin launched FreeRide Kitchen, a mobile kitchen, in early 2020. With the initial launch, the young entrepreneur is working alone both as chef and manager of FreeRide Kitchen, but he plans to hire part-time staff as the business grows.

Free Ride Kitchen showcases local produce and offering high-quality Bulgarian cuisine. In choosing to start a food-truck style restaurant, Martin is excited by the advantage of mobility, allowing him to cater events and move to wherever the crowd demands. He believes that this style of business has a lot of growth potential in Bulgaria and has not been explored by many others in the restaurant industry. In his first year, he contends with the challenges of the seasonality of produce, building a client base, and navigating communications with the municipality about where and how to park his vehicle. All in all, Martin is thrilled to have started his own business. He adds, "I am grateful, and I hope other Bulgarian entrepreneurs feel encouraged to realize their dreams of entrepreneurship as well."

Environment and Climate Change

As communities worldwide face new challenges due to unpredictable and extreme weather, rapidly depleting natural resources, and degradation of the land, water, and air, scalable environmental solutions are needed to create more resilient economies. Emerging market entrepreneurs will inevitably have to confront climate and ecological changes that affect their customers, operations, and supply chains.



CEED believes it has a vital role to play in taking positive climate and environmental action. CEED addresses climate change through three primary methods:

- + Scaling "cleantech" and conservation-focused companies that help mitigate climate change and environmental degradation. For example, companies that provide goods and services in a wide variety of "green" areas, including increased access to renewable energy, improved energy efficiency, improved use of water (including wastewater treatment), reduction and reuse of waste and pollution, increased sustainability of food and agricultural practices, conservation of biodiversity and ecosystems, and increased sustainability of industrial processes.**
- + Supporting companies that help communities adapt to climate change. This includes companies that develop and provide technology, products, and services that help vulnerable populations remain resilient in the face of climate pressures, such as climate-resilient agriculture, climate-aware data systems, flood and disaster planning, and other adaptation mechanisms**
- + Helping Companies increase the environmental sustainability of their operations. Mitigating climate change and environmental degradation by adopting sustainable practices by all companies, not only companies with an explicit environment or climate focus.**

Below are examples of CEED companies who have decided to take an active role in fighting climate change.

Ekoart Hiše: Building Business Processes to Scale the Production of Environmentally Friendly Homes

Miha Bogataj joined the CEED network in 2018 to seek advice on how to manage the growth of his company. With a philosophy of ecological and sustainable construction using local natural materials, Bogataj founded Ekoart Hiše more than ten years ago to build healthy homes for Slovenians. The company has since grown to over 25 employees and experiences growing demand each year. Last year, Martin Hladnik, a recently satisfied client of Ekoart houses with years of experience in the automobile industry, joined the company as a partner and took over the management of operational processes and production. "I think participating in the CEED network opened his [Bogataj's] mind to the importance of implementing systems. He had the vision and the mission to bring Ekoart to this point, but he brought me on to implement the structures that will sustain the company for the next decade."



Hladnik spent his first year restructuring the company and implementing systems that would improve the retention of existing employees and pave the way for new hires in the future. He has also done extensive market analysis into the sustainable housing market beyond Slovenia. According to Hladnik, he joined the company because he witnessed first-hand the benefits of living in an Ekoart home, and he was excited about the new challenge.

“MY GOAL WAS TO MOVE THE COMPANY FROM BEING A ONE-MAN-BAND THAT WAS COMPLETELY DEPENDENT ON MIHA, TO A SYSTEM-BASED APPROACH, WHICH WOULD ALLOW MIHA TO FOCUS ON THE BIG PICTURE.”

Hladnik joined the CEED network in 2019 as he onboarded onto the Ekoart team. “With 16 years of experience in the auto industry. I’m used to business support programs where a consultant tells you what to do. CEED Slovenia is not like that. The responsibility is on entrepreneurs to share and learn from each other.”

For both partners, the mission of the business is what drives them. With the global threat of climate change growing, many countries are struggling to find affordable housing options that are environmentally sustainable. There was almost no market for this type of construction ten years ago, so Bogataj says that they had to create it themselves, by educating and making people aware of the importance of the quality of living in wooden buildings. Hladnik adds, “We want people to know that it shouldn’t be only wealthy people who have access to beautiful homes that consider and protect the environment.”

In addition to the construction of boutique wooden buildings, they are increasingly focusing on the production of semi-finished products for foreign markets. They are also targeting the segment of wooden mobile units for tourism, student housing, or modularly built homes for the elderly. Ekoart is actively looking for partners in the European and North American markets to increase accessibility to Ekoart homes.

CEED Slovenia Director, Andrej Solinc, is noticing that CEED companies are increasingly considering the impact of their company on the environment. “Ekoart is a great member to have in the network; they are leading the fight against climate change by example.”

Elen n.t.sh: Generating Environmental Impact Alongside Financial Returns



Elen n.t.sh is a leader in the solar energy market founded in 1992 in Kosovo. Today the company remains family-run and has now expanded across Europe. They offer a range of services for solar projects including procurement, engineering, project management, finance, and construction. They have 35 full-time employees and a network of over 500 certified solar installers across 10 countries to execute projects.

Lulzim Sylja, one of the sons of the founder and a managing partner, first connected with CEED in 2009 when the center was just being launched. He says he feels “lucky to be from the first generation of CEED Kosovo and from that time we have made a lot of partners between members of CEED.” Collaboration between entrepreneurs has been his favorite part of the CEED membership. At its establishment, Lulzim says CEED offered something new: “an organization or consulting group that you could count on for specific training, opportunities for growth, [and] a useful network.” Participating in center events has facilitated important new connections for Lulzim with fellow entrepreneurs. For example, he worked with several fellow members who work in agriculture to install solar systems and build electrical systems for their companies.

Lulzim is an active member the CEED Grow program. He often speaks at center events and shares his story and learning with fellow members through peer groups and networking events. He had such a positive experience with CEED he encouraged his brothers, also involved in running Elen, and some fellow Kosovar entrepreneurs to join. He says, “CEED always has tried to bring young entrepreneurs training on advanced management, strategy, sales and financial trainings, coaching and conferences with local and international experts. This is very important for the business community to see the opportunities for expanding at the local and international level.”

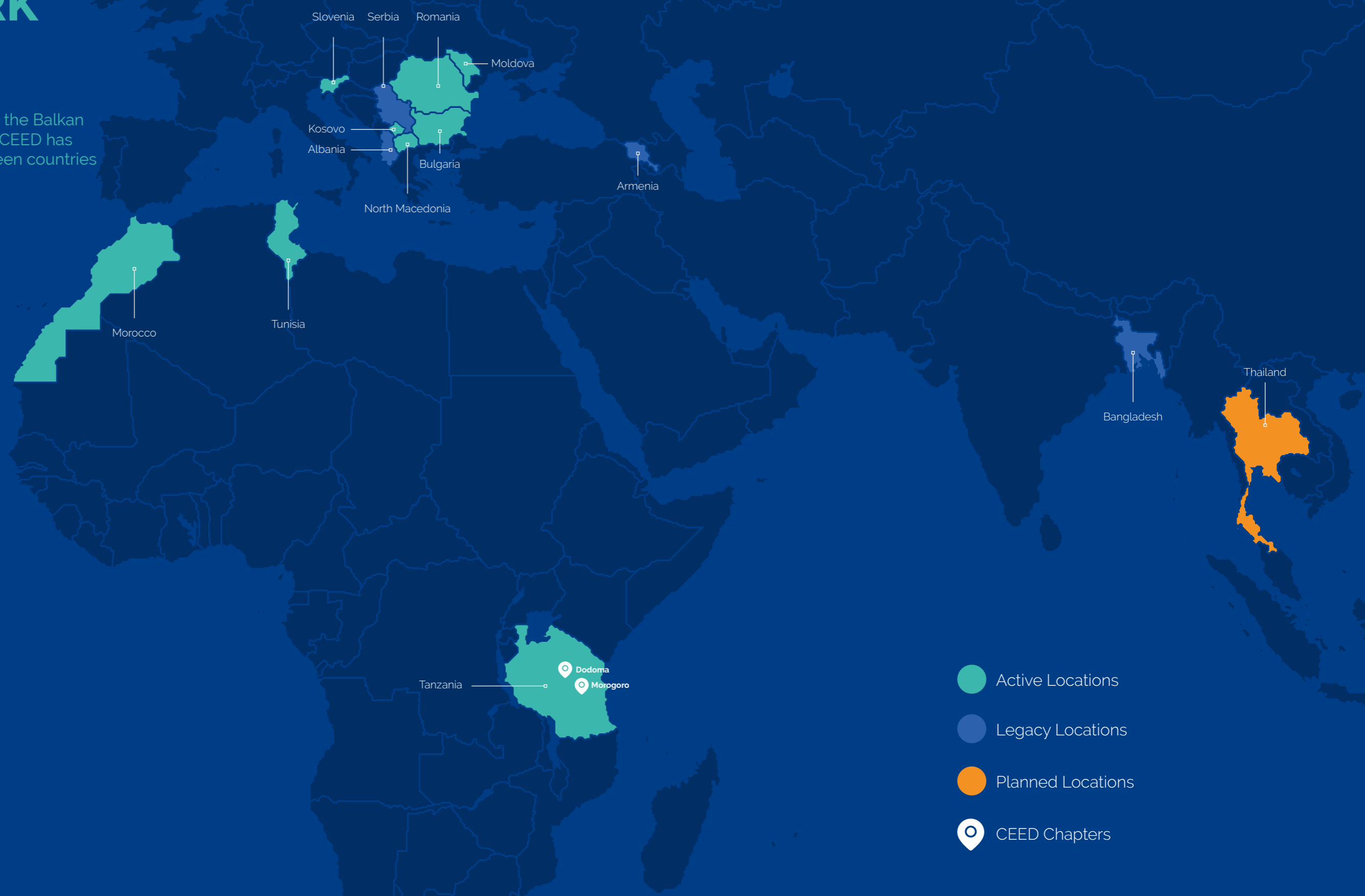
Over the years Elen has grown from a Kosovar company to an international one. They have completed thousands of MW capacity projects across Europe for major corporate clients where their services increase the capacity of solar technologies to generate electricity. These large projects help clients reduce their energy consumption and reduce their CO2 emissions. On top of improving the efficiency of their client’s energy consumption, they also dedicate a portion of revenues from each project to planting trees. This further increases the environmental benefits of their work.

An exciting new undertaking for the company is selling personal solar kits called the [Elen Home PV](#). The product provides all the necessary technology and hardware and instruction so that clients can simply, quickly, and cost-effectively install the Elen Home system to their own residence without the need to hire outside contractors. Plus, for every KIT purchased, Elen will plant a tree.

The COVID-19 pandemic is not slowing down the growth of Elen. They are actively working to expand into new European markets, particularly with the Elen Home PV system. Lulzim says, “With our products especially with solar kits and other solar components including energy storage we are ready for every market in the world.” Their mission to decarbonize energy systems by using renewable energy sources, decentralize the energy industry by making clients more self-sufficient in energy generation, and digitize the energy industry by bringing the latest and most efficient technologies to clients is only getting more important. Their continued expansion to new markets and the creation of innovative new products has a wide positive impact on both the local communities in Kosovo to more broadly the health of the planet.

WHERE WE WORK

CEED's activities began in the Balkan region in 2006, and since CEED has grown to operate in fourteen countries and counting.





BY THE NUMBERS

34

active CEED members in 2019

68%

of CEED members are women

500+

guests have visited the Agro-tourism businesses created

5,000+

people participated in events designed to promote the Agro-tourism industry in Albania

CEED Albania was established in 2011 by SEAF leveraging a small grant from USAID. The center focused on replicating CEED's approach to growth stage entrepreneurs (in business 2+ years) and servicing cohorts of 20 at a time. More recently CEED Albania expanded its work through a USAID-funded project to assist in the commercialization of six family farms in rural northern municipalities of Albania. CEED Albania provided over 5,000 hours of training to develop these farms into profitable Agro-tourism businesses, which have since hired over 100 additional employees, increased revenues by more than 20% for each company, and spurred the development of Agro-tourism in Albania as a whole. 



BY THE NUMBERS

390

active CEED members in 2019

49%

of CEED members are women

460

Ecosystem players, including the CEED community, served in 2019

15


years of experience serving entrepreneurs in Bulgaria and the Central Asia region.

IMPACT TIMELINE


2006

SEAF established CEED Bulgaria in 2006 as the first CEED center in Southeastern Europe. CEED Bulgaria began by running business accelerator programs for entrepreneurs and managers to support companies and teams to achieve business growth. CEED organizes and facilitates business discussions, specialized seminars, conferences, meetings with multinational companies, and meetings with investors. The center works with highly qualified experts from various business fields. CEED Bulgaria also acts as a hub to serve entrepreneurs in Central Asia given cultural and business similarities and a common knowledge of the Russian language. Entrepreneurs in the Central Asian network come from Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan.

2013


CEED helped improve the qualifications of 620 employees of Hewlett-Packard Global Delivery Center Bulgaria by developing a program designed to improve their soft and hard business skills. 


2014

CEED Bulgaria supported the Swiss-Bulgarian Entrepreneurship Ecosystem by developing a 6-module entrepreneurship program, including training sessions, personal consulting, and mentoring on business models for 60 youth entrepreneurs looking to start their own business. 




2014

To develop the Central Asia Entrepreneurship Ecosystem, CEED Bulgaria led 22 training sessions for nearly 400 senior management staff from BIOs and SMEs in Kazakhstan and Uzbekistan. 

To help promote youth entrepreneurship CEED Bulgaria trained school principals through the Leadership for Mentors in the Education System Program sponsored by the National Institute for Education and Qualification. 


2015

Eleven Venture Fund Bulgaria and Launch Hub Advisors Ltd. commissioned CEED Bulgaria to train over 1,000 Bulgarian SME employees. The EU financed the project to improve the managerial pool of staff for SMEs lacking the local talent to build and scale their companies. 


To achieve sustainable economic growth in small towns and rural areas of Kazakhstan and Uzbekistan, CEED Bulgaria developed local SMEs, improved the business climate, and encouraged regional economic integration through the European Commission-funded project: 'Investments in the Regions as a Basis for the Competitive State'.

2016

CEED celebrated its Ten-Year Anniversary with a Global Conference in Sofia, keynote by Eric Schurenberg, CEO of Inc Magazine.

Through the Green Innovations and Business models for SMEs project, CEED Bulgaria trained 200 SME founders to improve their knowledge of green innovations and business modeling. 

2017

CEED created a curriculum for Innovative Models for Business Development and CSR for 200 SMEs from 6 regions in Bulgaria, culminating in a business trip and CSR conference in Switzerland designed to promote exportation and collaboration between Bulgarian and Swiss SMEs. 


2018


Through the Sustainable Development in Rural Areas of Uzbekistan project, CEED Bulgaria trained representatives from the Ministry of Economy and Industry of the Republic of Uzbekistan on strategic project management, examining best practices in entrepreneurship. CEED also supported local agribusinesses in developing potato, horticulture, and livestock value chains in Syrdarya, Kashkadarya, and Jizzakh regions, as well as in the Ferghana Valley. 




2019

The Promoting Entrepreneurship Initiative provided unemployed, inactive or employed youth under 29 years of age with advisory and expert support. 

The "Boost Aid for Social Entrepreneurship through Training (BASET)" project fostered social entrepreneurship in Europe by providing a set of learning and training instruments to educators. 

The "Successful Entrepreneurship Support" project provided the target groups - unemployed, inactive, or employed youth under 29 years of age with advisory and expert support and guidance for how to obtain financial resources for starting and developing their own business. 

For the 'Entrepreneurship support in the Burgas region' initiative, CEED prepared 10 entrepreneurship training courses and developed 100 training toolkits.

Through the 'Development of innovation by the Imagifinity' initiative, CEED Bulgaria conducted an economic and financial evaluation of innovation and completed a market analysis and marketing plan for innovation. In the region. 



2019 BY THE NUMBERS

10

years of experience
serving entrepreneurs
Kosovo

78

active CEED members in
2019

48%

of CEED members are
women-led enterprises

100+

active CEED enterprises
and entrepreneurs in the
broader community in 2019

In 2019, CEED Kosovo entrepreneurs earned a median of US \$256,000 in revenues and, on average, grew 11% from 2018, adding a total of US \$4.6 million in revenue. This growth led to 38 new high-quality jobs with an average employment growth rate of 10%. Over half of CEED Kosovo members reported finding a client or partner through the CEED network, with an average of 1.9 new clients per member. CEED Kosovo's net promotor score in 2019 was 84%. CEED Kosovo has consistently run a membership-based program throughout its tenure and leveraged it many times for funded projects with partners and donors to improve the ecosystem. This local network's consistency has been a critical asset in CEED Kosovo's continuing value and longevity in the ecosystem. **CEED has supported more than 1,000 entrepreneurs during its 10 years in Kosovo.**


“GENERALLY SPEAKING, KANUN IS WELL POSITIONED IN THE MARKET AND OFFERS ITS SERVICES TO SEVERAL LOCAL AND INTERNATIONAL BRANDS. BUT, WITHOUT CEED, WE WOULD NOT BE ABLE TO HAVE ACCESS TO SOME OF THE COMMUNITY MEMBERS WHO ARE VERY IMPORTANT TO US.”

Alban Dedi, CEO of KANUN LLC




IMPACT TIMELINE

2009

SEAF established CEED Kosovo with support from USAID Kosovo. CEED Kosovo launched the first program focused on stimulating youth employment and developing the private sector. 

2010

CEED Kosovo collaborated with the USAID Young Entrepreneurs Program (YEP) to conduct a needs assessment on 130 different entrepreneurs to measure their business potential, identify their challenges, and assist them in preparing feasible business plans. 


2011

CEED Kosovo organized the first Business Conference to ever happen in Kosovo with more than 450 participants. The event covered, "Sales, Negotiating, Success" with world renowned entrepreneur, Brian Tracy.

2012

CEED Kosovo organized Business Conference "KosoWWeb" which attracted nearly 700 participants worldwide, which focused on international B2B connections.

2013

CEED Kosovo launched a project focused on stimulating youth employment and developing the private sector. 

The conference "Starting up and How to Make the Breakthrough" with Jeff Hoffman hosted with more than 200 entrepreneurs in attendance.

2014

CEED Kosovo launched the Enhancing Entrepreneurship and Business Growth Project, which provided tools and know-how to MSMEs with growth potential to spark innovation, create new jobs, and develop a more active entrepreneurship ecosystem. CEED Kosovo assisted MSMEs through capacity building and business support services, including mentoring and coaching, facilitating B2B networking opportunities, and improving access to financing to help the companies grow.

In coordination with the Pristina Municipal Government, CEED Kosovo helped establish the Farmers Market of Pristina. The aim was to improve the overall economic development conditions in Kosovo by engaging local agribusinesses and farmers. The mobile Farmers Markets, which brought together over 1200 local farmers, helped them reach new regional markets and created new job opportunities. CEED Kosovo trained, mentored, and coached the local farmers on soft skills (marketing, branding, sales, networking) to help them get the most out of the new Farmer's Market as a chance to grow their business. 



Youth Entrepreneurship



Agribusiness

2015

CEED Kosovo provided consultancy and mentoring services to 50 newly established businesses under the Self-Employment Program of UNDP Kosovo. Each company received at least 50 hours of mentoring services over a year, with sessions focused on financial planning, operations management, strategic marketing planning, branding, risk management, legal requirements, and networking.



2016

CEED Kosovo, in partnership with UNDP Kosovo, undertook a special project to raise awareness of climate change in Kosovo and combat its adverse effects on the community, health, agriculture, and the economy.



Over 200 entrepreneurs joined the "Human Capital Development for Businesses in the 21st Century" conference as part of a partnership with SDC/EYE.

2018

CEED Kosovo began a new needs assessment project of food processing and confectionery business to improve and launch new products as part of a contract with the Promoting Private Sector Employment (PPSE) program of Swisscontact.



2019

CEED Kosovo continued as a co-facilitator of the PPSE program supporting Agribusiness and Confectionery businesses through needs assessments, one-on-one coaching, organizing regional exchange visits on a sector-specific basis, and increasing the capacities for private food company technologists.



Agribusiness



Technology and Innovation



Environment and Climate Change



2019 BY THE NUMBERS

12

years of experience
serving entrepreneurs in
North Macedonia

70

active CEED members
in 2019

56%

of CEED members are
women-led enterprises

320

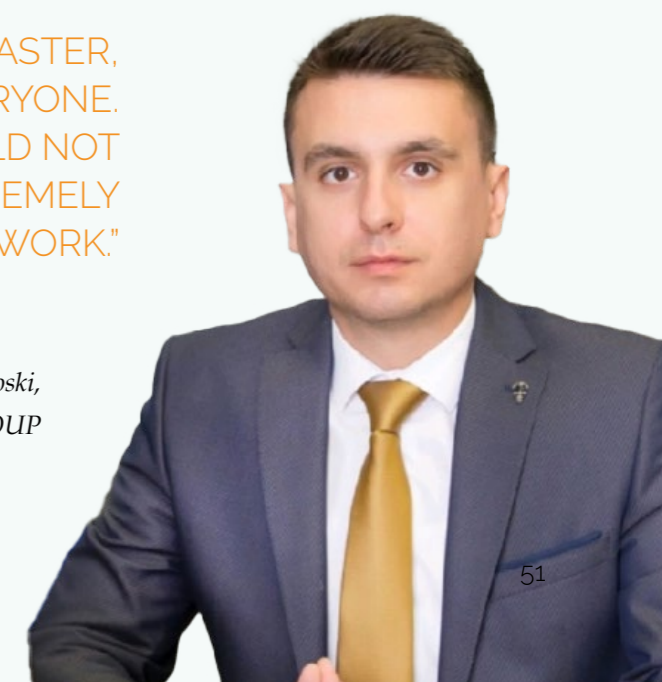
active CEED enterprises
and entrepreneurs in the
broader community in 2019

In 2019, CEED Macedonia entrepreneurs earned a median of US \$323,077 in revenues and, on average, grew 7% from 2018, adding a total of US \$6 million dollars in revenue. This growth led to 72 new high-quality jobs with an average employment growth rate of 6%. Over half of CEED Macedonia members report finding a client or partner through the CEED network, with an average of 1.3 new clients per member. CEED Macedonia's net promotor score in 2019 was 75%. CEED Macedonia has served a few thousand entrepreneurs since inception. Its dedicated members have gone full cycle from participants to growing and scaling SMEs, to become mentors and sponsors of CEED Macedonia. The staying power and strength of the network of CEED Macedonia has allowed it to have a significant impact on the whole ecosystem over time.



TOGETHER WE GROW BETTER AND FASTER,
SO I RECOMMEND CEED TO EVERYONE.
WITHOUT CEED, MY BUSINESS WOULD NOT
BE WHERE IT IS TODAY. I AM EXTREMELY
GRATEFUL FOR THE CEED NETWORK."

Ognen Ognenoski,
OWNER OF TARGET GROUP



IMPACT TIMELINE

2007

CEED Macedonia started with the first generation of the CEED Top Class Program, enrolling 43 paying members.


2008

25 members of the first generation continued in the CEED Top Class Plus Program (level 2), and at the same time, a new generation of 30 paying members joined the CEED Top Class Program. Total membership grew to 55.

2009

The first training programs for entrepreneurs were introduced, enrolling an additional 15 members. Total membership grew to 70.

2010

With financing from UNDP, CEED Macedonia delivered training on entrepreneurship skills to over 1,400 unemployed individuals with business ideas from around North Macedonia. CEED offered the First Middle Management Training Program to support the management teams of entrepreneurs and partners. CEED has trained more than 500 managers through this program. 


2011

Through the 'Micro and Small Enterprises Project,' CEED served 360 microenterprises and start-ups with high growth potential. The project enrolled 593 participants from 389 companies and provided 12,000 hours of in-person training. From 2011 to 2016, the program created 354 new jobs, and revenues from participating companies increased by 29% collectively.


2012

CEED designed the Middle Management Plus program to support management teams of members and partners.

2013

With the support of USAID, CEED was a consortium partner in a project to increase the competitiveness of the industrial companies in Macedonia by improving energy efficiency to reduce greenhouse gas emissions long-term. 

2014

As part of the USAID Regional Economic Growth Project on Entrepreneurship and Women in Business, CEED delivered services and technical assistance to women entrepreneurs focused on establishing contacts, partnerships, going to new markets, finding clients, information sharing. 


 Agribusiness

 Women Entrepreneurs and Gender Inclusion


 Environment and Climate Change



2015

Funded by Phillip Morris International, CEED delivered a training program intended for young people (18-35) from Pelagonija Region in North Macedonia. They have either start-ups or business ideas that they want to develop. Forty trainees were selected, and at the end of the program, the best five business ideas developed within the project won grants. 

2016


The CEED HUB Skopje Accelerator was established and provided over \$68,000 USD to 10 start-ups. 

CEED Macedonia Business Angel Club started to operate as one of the first structured Business Angels Networks in North Macedonia and in the region. Business Angels and CEED together have invested over \$250,000 in start-ups in North Macedonia.

2017

In a joint project with CEED Albania and the support of the Macedonian Government, CEED implemented the SE-Bridge program will focus on strengthening social enterprises (and social entrepreneurship in the Diber region in Albania and the South-West Region of North Macedonia. The program focused on building links between the Social Enterprise sector and the traditional business sector.

2018

In partnership with the UNICEF program called UPSHIFT, which aims to solve social problems and challenges by helping young people develop new skills, learn more about social entrepreneurship and gain new friendships, CEED Macedonia launched the Kre-Aktivator Lab. The project implemented three social impact workshops for youngsters from 13-19 years old. The workshops help young people to develop their business ideas into social enterprises. The best business ideas with social impact won a 2,000 EUR prize and three months of mentor support to implement the business idea. 

2019

Funded by the Open Society Institute, CEED Macedonia started supporting 10 local non-profit organizations to diversify their revenue streams by exploring the opportunities to establish social enterprises.

 Early-Stage Companies  Youth Entrepreneurship



2019 BY THE NUMBERS

7

years of experience
serving entrepreneurs in
Moldova

65

active CEED members
in 2019

28%

of CEED members are
women-led enterprises

165

active CEED enterprises
and entrepreneurs in the
broader community in 2019

IMPACT TIMELINE

2013

CEED Moldova was established in association with ProConsulting, a local organization, and the center was opened in Chisinau.

CEED Moldova facilitated the Regional Economic Development Network in the Black Sea Basin Regions (LRED-NET). Financed by the EU, the program facilitated information sharing, trade, and other links between countries in the Black Sea Basin. In Moldova, CEED assisted 50 entrepreneurs from three selected rural communities with business development and growth efforts through workshops and mentoring.

2015

CEED Moldova, with funding of the HEKS/EPER Foundation, launched a project to improve production and market access for berry farmers in Central and North Moldova. To develop the agricultural sectors in Moldova, they used the Market for the Poor (M4P) approach. The M4P approach worked on a systemic level by including all relevant stakeholders along the value chain to improve the revenues of local farmers.



2016

CEED Moldova launched a new program dedicated to creating new job opportunities in SMEs' ATU Gagauzia and Taraclia Districts. With funding from the EU and support of the UNDP, the center provided support, coaching, business development consultancy, and business plan development services for 30 businesses over two years.

2017

CEED Moldova launched another agriculture focused project funded by the UK Government, focused on poverty reduction in central Moldova. The goal was to maximize community potential to enhance the local economic development and improve the living standards/welfare for their residents through implementing the "One Village-One Product (OVOP)" Model. The OVOP approach includes a set of activities designed for local/regional socio-economic development by creating and developing products and services based on the competitive advantages, culture, and resources of the locality. The project assisted over 50 beneficiary households from 3 localities, assisted by qualified experts in applying the OVOP model for the berry sector. During the project, CEED Moldova created a "Practical Guide on OVOP Model with lessons learned in the Republic of Moldova" to allow for the model to be replicated in other localities in the future.





2019 BY THE NUMBERS

7

years of experience serving entrepreneurs in Morocco

106

active CEED members in 2019

315

active CEED enterprises and entrepreneurs in the broader community in 2019

190+

Mentoring sessions organized in 2019

140+

Coaching sessions organized in 2019

10

major events, including Invest Day, CCG Pitching Day, and networking events

In 2019, CEED Morocco entrepreneurs earned an average of U.S. \$44,000 in revenues and, on average, grew 7% from 2018, adding a total of U.S. \$235,000 in revenue. This growth led to 8 new high-quality jobs with an average employment growth rate of 7%. Nearly 40% of CEED Morocco members report finding a client or partner through the CEED network, with an average of 2.2 new clients per member. CEED Morocco's net promotor score in 2019 was 76%.

“THANKS TO CEED'S SUPPORT, I HAVE BEEN ABLE TO REACH NEW CUSTOMERS AND RETAIN OLD ONES, IT ALSO HELPED ME DEVELOP A BETTER VERSION OF THE PRODUCT I AM OFFERING TO MY CLIENTS. I AM THANKFUL TO CEED MOROCCO FOR GIVING ME THE CHANCE AND THE OPPORTUNITY TO PARTICIPATE IN THE BRIDGE PROGRAM THAT HAD A POSITIVE IMPACT ON MY ENTREPRENEURIAL JOURNEY AND MY COMPANY.”

Ayoub Belomari,
CO-FOUNDER OF BASSAR

IMPACT TIMELINE

2013


With funding from USAID, CEED Morocco was launched to foster an entrepreneurial ecosystem in Morocco. Opening a center in Casablanca, the CEED center acts as a business accelerator that promotes private sector development, assists the growth of SMEs, creates jobs, and contributes to economic stability. Through its programs, such as CEED Grow and CEED Go to Market, it builds a community of connected entrepreneurs -- a holistic ecosystem in which interpersonal trust among entrepreneurs and businesses built. The program covers critical business topics like leadership, marketing, human resources, and finance. It supported over 250 entrepreneurs and became sustainable after the initial grant period, continuing to run for five additional years. 

2014


CEED Morocco launched a program on strengthening micro-entrepreneurship for disadvantaged youth in the informal sector with funding from the Moroccan government and World Bank. The program has supported over 400 individuals, with more than 25% of them being women between 18-30 years old, to become sole proprietors of their businesses. In three years, CEED organized 17 boot camps, 232 workshops, and 1007 mentoring sessions. 

2015


CEED continues to work with early-stage companies by facilitating the CEED IBM Challenge. Nineteen start-ups pitched their projects in front of a jury made up of recognized Moroccan entrepreneurs, investors, and big names in entrepreneurship such as Jeff Hoffman, serial entrepreneur and founder of Priceline.com.

CEED Morocco, in partnership with Maroc Export, organized a B-to-B trip for 26 entrepreneurs in the New Technologies of Information and Communications (NTIC) sector to visit New York and London. The purpose of this mission was to enable entrepreneurs to learn more about the U.S. market and support them in a commercial and promotional approach to identify potential partners and customers. 

2016

In partnership with the World Bank and the Ministry of Youth, CEED encouraged 352 disadvantaged youths to move from the informal to the formal sector over three years. As a result, 606 young people were mobilized through 17 events to promote entrepreneurship as a viable career. 

2017

CEED Morocco partnered with Wafacash to facilitate an open innovation challenge to find innovative entrepreneurs and start-ups to propose solutions to the nine challenges identified by the Wafacash team. CEED supported 15 entrepreneurs with mentoring, coaching, and networking sessions to prepare them to present their innovations to the Wafacash board directors. The five winning start-ups signed purchase order contracts with Wafacash. 



2019 BY THE NUMBERS

9

years of experience
serving entrepreneurs in
Romania

90

active CEED members
in 2019

49%

of CEED members are
women-led enterprises

553

active CEED enterprises
and entrepreneurs in the
broader community in 2019

CEED Romania uses a more project-based approach to sustainability but leverages the CEED model to deliver know-how using peer learning techniques, mentoring, and one on one support.

IMPACT TIMELINE

2006

SEAF established CEED Romania to build capacity for Romanian entrepreneurs.

2011

With funding from the Romanian American Foundation, CEED provided training sessions, consulting, and technical assistance to 7 local NGOs to catalyze income generation activities based on local resources. The project, implemented over three years, led to creating seven business plans for new social enterprises, each funded by a US \$50,000 grant to launch.

2013

CEED implemented the Rural Economic Education and Development program starting in 2013 and ending in 2015. The program provided business training, consulting, and networking opportunities for economically active farmers in 40 rural counties throughout Romania. In the two years, 1164 farmers received training, 1995 received consulting services, and 450 farmers attended networking events.

2018

CEED Morocco, in partnership with Maroc Export, organized a second B-to-B mission for 14 entrepreneurs in the NTIC sector to visit San Francisco. The purpose of this envoy was to enable entrepreneurs to learn more about the Silicon Valley start-up ecosystem.

CEED launched the Bridge Program, with funding from USAID and, in partnership with SEAF Morocco, an investment-readiness program that aims to bridge entrepreneurs' investment needs and investors' investment strategies by providing innovative entrepreneurs with training, mentoring, consulting, and networking opportunities. The program is ongoing and is on track to have one-third of participants receive growth financing.

CEED Morocco organized two business trips to New York, Dubai, and Tunis for the benefit of 24 entrepreneurs in the ICT sector.

2019

CEED Morocco, in partnership with the bank Société Générale, launched the Open Tech Challenge, an open innovation program to find innovative entrepreneurs and start-ups able to create value around a mobile payment ecosystem. CEED identified six innovative entrepreneurs and supported them with mentoring, coaching, and networking, preparing them to present their innovations to Société Générale. In the end, corporations made large purchase orders from three entrepreneurs.


CEED Morocco and CEED Tunisia launched a groundbreaking initiative to promote the FinTech sector in the Middle East and North Africa (MENA) region through the U.S. Department of State's Office of the Middle East Partnership Initiative (MEPI). The project builds on the success of Morocco's Bridge Program. By 2021, 10 local and international partners and 40 start-ups will have participated in the program designed to solve corporate partners' challenges in the FinTech local sector.

Technology and Innovation


Early-Stage Companies

Agribusiness


2015


CEED completed a short project, funded by the Romanian American Foundation, to design a joint intervention to improve their agriculture education program. 


2016

Building on the work to support agriculture education, CEED provided consulting and project design support to eight agriculture schools. At each school, teachers developed and implemented small projects (entrepreneurial education, practical internships, and experiences) to improve the agriculture education curriculum. 


2017

Through the COOP NET project, the Civitas Foundation and CEED established a network of facilitators to help small farmers develop their businesses. The project ran for three years and was funded by the Romanian-American Foundation. CEED channels its know-how to help cooperatives from different regions of the country establish sustainable associative farming structure. 


Starting from mid-2017 through mid-2020, CEED ran a program called "7 steps together - for social and economic integration against poverty and marginalization in Corcova." The aim is to reduce the risk of poverty and social exclusion for 650 people in the Corcova region through entrepreneurship. 

CEED began a program to improve youth's managerial and entrepreneurial skills in the South East region of Romania to stimulate self-employment and generate new jobs. The project aimed to provide training to at least 650 people, particularly youth, and included a business plan competition where at least 60 selected winners received up to 40,000 EUR to start their own companies. 

2018

CEED undertook a project to provide capacity building for 12 agricultural schools in Romania. CEED produced new training materials, an 8-day training program, and 12 days of on-site monitoring during the implementation phase. 

2019

The Promoting Entrepreneurship Initiative supported unemployed, inactive or employed youth under 29 years of age with advisory and expert support. 

 Youth Entrepreneurship

 Agribusiness


2019 BY THE NUMBERS

14

years of experience
serving entrepreneurs in
Slovenia

212

active CEED members
in 2019

32%

of CEED members are
women-led enterprises

890

active CEED enterprises
and entrepreneurs in the
broader community in 2019

In 2019, CEED Slovenia entrepreneurs earned a median of US \$333,333 in revenues and on average, grew 6% from 2018, adding a total of US \$6.7 million in revenue. This growth led to 89 new high-quality jobs with an average employment growth rate of 7%. Nearly 40% of CEED Slovenia members report finding a client or partner through the CEED network, with an average of 2.2 new clients per member. CEED Slovenia's net promotor score in 2019 was 76%. CEED Slovenia has been a great testing ground for new demand-driven services and products that are then adapted and distributed by CEED Global to the rest of the network.




CEED SLOVENIA ADDRESSES A NEED IN SLOVENIA THAT NOBODY ELSE PROVIDES. I CAN SPEAK TO ENTREPRENEURS AT THE SAME LEVEL OF GROWTH, EVEN PUTTING ASIDE BUSINESS COMPETITION TO HELP EACH OTHER GROW. FOR THIS REASON, I'M HAPPY TO PAY IT FORWARD BY GUIDING THE NEXT GENERATION OF ENTREPRENEURS."

Mak Kordić,
CEO OF CNJ DIGITAL




IMPACT TIMELINE


2006

In 2006, the CEED center in Slovenia was established as the third center, in partnership with the YES association and 25 renowned Slovenian entrepreneurs. CEED launched the new Top Class program, which included workshops for entrepreneurs, mentorship, and networking events to support the younger generation in growing their businesses. The program was named Top Class, later rebranded into the Grow program. 

2008

CEED in Slovenia extended its reach from the younger generation of entrepreneurs to include the founders of SMEs facing the challenges of implementing the management structure, processes, and systems needed to support their company's ability to scale. CEED launched the Top Class Plus program, today the PRO program. To date, 82 founders have completed the program, and on average, 80% of participants renew membership in the program. 

2010

In 2010, CEED in Slovenia, in partnership with CEED Macedonia, CEED Bulgaria, CEED Serbia, and CEED Global, launched the first international Peer Group and Program for IT companies looking to expand in the region, leveraging the networks of CEED Centers. From each country, five companies participated in the program. 


2011

CEED Slovenia celebrated its first five years and executed an external impact analysis. The study showed that CEED entrepreneurs had an above-average growth rate in revenues and employees compared to the Slovene average of the same segment. Early-stage businesses had a 98% CAGR, SME companies had a 13% CAGR in revenues. In terms of employment growth, early-stage companies had a 49% CAGR, whereas SMEs had a 13% CAGR.

2012

CEED supported 121 founders through various CEED programs and made 700 mentoring connections.

2013

The Slovene Enterprise Fund invited CEED to develop a support program for Slovene start-ups. CEED Slovenia launched the first Go-To-Market Program for start-ups in which start-ups could obtain financing through the Slovene Enterprise Fund. The program was developed and implemented by CEED members, founders who grew with CEED. 

2014

In 2014 the European market experienced a downturn, and Slovenian businesses were deeply affected. In response, CEED offered a new service, the SOS button, for all those companies facing difficulties resulting from the crisis, a tool that would reemerge during the COVID-19 pandemic.

 Technology and Innovation

 Youth Entrepreneurship

 Early-Stage Companies

 Women Entrepreneurs and Gender Inclusion



2016

CEED Slovenia launched an impact report that showed that CEED has a significant role in its members' growth. In this year, the CEED community reached over 1,000 companies.

CEED in partnership with the Public Agency for Entrepreneurship, Internationalization, Foreign Investments and Technology, initiated and launched a program supporting family businesses in the transition to the next generation.

CEED Slovenia partnered with the American Embassy in Ljubljana and focused on promoting entrepreneurship among women in the country and initiated the women's entrepreneurship program, WE Inspire. CEED recruited over 80 women entrepreneurs and business leaders as mentors and mentees. Out of the 80, 50 attended a boot camp where mentors helped them further develop their business idea, and 30 women entrepreneurs received a one-year accelerator program. 

2017

CEED Slovenia created a roadshow and attracted the largest Slovenian Insurance Company, the largest local bank, and the largest commerce company to become CEED's general partners. CEED also became partners with all national government agencies focused on supporting the broader entrepreneurial community.

CEED Slovenia approached the fastest-growing Slovenian global companies to develop a global program through which CEED would attract international trainers, experts, and speakers. CEED then brought them to Slovenia for the whole entrepreneurial community to learn. With this initiative, CEED Slovenia began transitioning from a service provider to an organization that collectively builds the ecosystem.



2019 BY THE NUMBERS

3

years of experience
serving entrepreneurs in
Tanzania

37

active CEED members
in 2019

59%

of CEED members are
women-led enterprises

92

active CEED enterprises
and entrepreneurs in the
broader community in 2019

In 2019, CEED Tanzania entrepreneurs earned a median of US \$130,435 in revenues and grew 10% from 2018, adding US \$1.5 million in revenue. This growth led to 11 new high-quality jobs with an average employment growth rate of 5%. Nearly two-thirds of CEED Tanzania members report finding a client or partner through the CEED network, with an average of one new client per member. CEED Tanzania's net promoter score in 2019 was 75%.


“WITHOUT CEED TANZANIA, I WOULD NOT HAVE CREATED AN INVENTORY MANAGEMENT SYSTEM THAT HELPED SIGNIFICANTLY CUT COSTS OR EXPANDED MY NETWORK OF CLIENTS SO QUICKLY.”

Sharon Kuzilwa,
SOUL TREATS



IMPACT TIMELINE

2017

In 2017, CEED Tanzania was established to support SMEs in the Agribusiness industry through a USDA Food for Progress (FFP) project. The center provides technical assistance and training to the agribusinesses, many of which are in the poultry, feed or horticulture processing sectors. CEED, supports thousands of small businesses in the SEAF portfolio company supply chains through targeted technical assistance. 

2018

CEED Tanzania began expanding services to additional geographies in Tanzania with funding from a grant from the Argidius Foundation.

2019

CEED Tanzania launched its first chapter in Dodoma, Tanzania, with local chapter lead, Baptist Mnyalape. Baptist is the Founder and Chief Executive Officer of BAPA Consultants Company. The chapter has 22 members as of September 2019. 

 Agribusiness

“

I CHOSE TO WORK WITH CEED BECAUSE I BELIEVE IN WHAT CEED DOES. I BELIEVE THAT IF SMES IN DODOMA GET EFFECTIVE AND RELEVANT TRAINING AND TECHNICAL ASSISTANCE ON RUNNING THEIR BUSINESS IN ALL ASPECTS, THERE WILL BE A VERY BIG POSITIVE RESULTS TO THEIR BUSINESS.

Baptist Mnyalape, CEO OF BAPA
CONSULTANTS COMPANY





2019 BY THE NUMBERS

6

years of experience
serving entrepreneurs in
Tunisia

764

active CEED members
in 2019

53%

of CEED members are
women-led enterprises

975

active CEED enterprises
and entrepreneurs in the
broader community in 2019

In 2019, CEED Tunisia entrepreneurs earned a median revenue of US \$8,000 and grew 5% from 2018, adding US \$3 million in revenue. This growth led to 48 new high-quality jobs with an average employment growth rate of 3%. Over half of CEED Tunisia members report finding a client or partner through the CEED network, with an average of 2.4 new clients per member. CEED Tunisia's net promotor score in 2019 was 83%. CEED Tunisia, through its expansion to 14 governates around the country, was able to reach underserved SMEs that did not have access to know-how and networks in the capital region.



"I'M SO GRATEFUL THAT CEED ENRICHED MY KNOWLEDGE. I GREATLY APPRECIATED THE SUPPORT AND ENCOURAGEMENT FROM THE NETWORK. THANK YOU TO CEED STAFF FOR SHOWING US THE KEYS TO SUCCESS!"

Rihab Mejri,
MJR PRODUCTION

IMPACT TIMELINE


2014

CEED Tunisia was founded in 2014 with two staff members and has grown to a team of 14 in 2019. With funding from USAID, CEED Tunisia was launched to foster an entrepreneurial ecosystem in Tunisia. CEED acts as a business accelerator that promotes private sector development, assists the growth of SMEs, creates jobs, and contributes to economic stability. Through its programs, CEED builds a community of connected entrepreneurs, a holistic ecosystem in which interpersonal trust among entrepreneurs and businesses built.

2017

CEED Launched the first project focused on accelerating Tunisian start-ups to spur employment growth with funding from the U.S. State Department's MEPI project. The project empowered 100 young entrepreneurs, with a focus on including women, from four cities in Tunisia over the course of a year-long acceleration program to help them launch and scale their ideas. This program's main target is young entrepreneurs or business leaders with strong development potential who have been operating for at least two years and are facing challenges that slow their growth. 

2018

CEED expands its programs to serve entrepreneurs in rural areas. Nearly 70 entrepreneurs join the network in 11 months. The entrepreneurs received personalized mentoring, participate in peer-groups, networking events, and training. The training cycle considers the dynamic environment and aims to increase the versatility and adaptability of projects to changes and contingencies of the business environment, including improving the quality of life and economic well-being of people living in rural areas. 

CEED's Global Conference in Tunis, Tunisia, attracts over 750 participants globally. Ricardo Illy of Gruppo Illy spoke about building a family business into a global corporation.

2019

CEED Morocco and CEED Tunisia launched a groundbreaking initiative to promote the FinTech sector in the Middle East and North Africa (MENA) region through the U.S. Department of State's Office of the Middle East Partnership Initiative (MEPI). The project builds on the success of Morocco's Bridge Program. By 2021, 10 local and international partners and 40 start-ups will have participated in the program designed to solve corporate partners' challenges in the FinTech local sector. 



Youth Entrepreneurship



Women Entrepreneurs and Gender Inclusion



Early-Stage Companies



Technology and Innovation



Agribusiness

APPENDIX A

CEED IMPACT MATRIX

Impact Statement: CEED aims to accelerate economic growth and job creation through the development of an ecosystem of high growth entrepreneurs			
Dimension	Effect 1: Growth in Revenue	Effect 2: Growth in High-Quality Jobs	Effect 3: Thriving Community of High-Growth Entrepreneurs
What <ul style="list-style-type: none">Outcome levelOutcome periodImportance of the outcome to the stakeholder	Revenue growth of CEED entrepreneurs' enterprises. Assessment: Important positive outcome	Growth in High-Quality Jobs Assessment: Important positive outcome	Thriving Community of High-Growth Entrepreneurs Assessment: Positive outcome
Who <ul style="list-style-type: none">BaselineStakeholderBoundary	Enterprises in underserved markets. Particularly: Albania, Bulgaria, Kosovo, North Macedonia, Moldova, Morocco, Romania, Slovenia, Tanzania, and Tunisia Assessment: Underserved	Employees from underserved markets. Particularly: Albania, Bulgaria, Kosovo, North Macedonia, Moldova, Morocco, Romania, Slovenia, Tanzania, and Tunisia Assessment: Underserved	Entrepreneurs from underserved markets. Particularly: Albania, Bulgaria, Kosovo, North Macedonia, Moldova, Morocco, Romania, Slovenia, Tanzania, and Tunisia Assessment: Underserved
How Much <ul style="list-style-type: none">ScaleDepthDuration	Scale: Over 3,000 active members Assessment: Large scale Depth: The effects increased revenue on enterprises is significant Assessment: High degree of positive change Duration: Annual revenue growth has a relatively short term duration, but contributes to long-term revenue growth Assessment: Medium term	Scale: SMEs contribute to 70% of employment according to the OECD Assessment: Large scale Depth: The effects on the economy community of high-growth in revenues is significant Assessment: High degree of positive change Duration: Evidence has found the effect of high-quality jobs is enduring Assessment: Long term	Scale: Over 7,000 entrepreneurs per year Assessment: Large scale Depth: The effects of access to a thriving community of high-growth entrepreneurs is well supported by research Assessment: High degree of positive change Duration: Regardless of formal participation in CEED programs, even temporary access to the community has long-lasting effects Assessment: Long term

Impact Statement: CEED aims to accelerate economic growth and job creation through the development of an ecosystem of high growth entrepreneurs			
Contribution <ul style="list-style-type: none">DepthDuration	Enterprises not likely to increase revenues at the same rate without CEED intervention Assessment: Likely better	Enterprises not likely to create high-quality at the same rate without CEED intervention Assessment: Likely better	While other entrepreneur networks are available in most markets, the 'high-growth' criteria of the CEED network makes it more effective Assessment: Likely better
Risk <ul style="list-style-type: none">TypeLevel	Evidence Risk Assessment: Low; there is adequate though not comprehensive research that establishes a positive relationship between peer networks and revenue growth Drop-off Risk Assessment: Medium; there is a risk that entrepreneurs leave the network before seeing revenue growth benefits Alignment Risk Assessment: Low; CEED has significantly vetted it's approach, though revenue growth may not be how entrepreneurs measure success of their business Unexpected Impact Risk Assessment: Low; While a possibility that the businesses growing ultimately have a negative impact on the community or environment, CEED entrepreneurs are selected based on their commitment to giving back to their community.	Evidence Risk Assessment: Low; there is adequate research that establishes the long-term benefits of a high-quality job Stakeholder Participation Risk Assessment: Low; CEED uses whether an enterprise pays for an employees' training as a proxy for a high-quality job, and the employee/entrepreneur may not have the same criteria. While this is unlikely to effect the creation of jobs, finding qualified employees is a challenge in some of the markets where CEED operates. Unexpected Impact Risk Assessment: Low; While a possibility that low-quality or even dangerous jobs are created as a result, CEED entrepreneurs are selected based on their commitment to dignified employment.	Evidence Risk Assessment: Low; there is adequate though not comprehensive research that establishes a positive relationship between peer networks and revenue growth Drop-off Risk Assessment: Medium; there is a risk that entrepreneurs leave the network before seeing growth benefits of the network
Impact Classification Target <ul style="list-style-type: none">May cause harmAvoids causing harmBenefits StakeholdersContributes to solutions	Contributes to solutions	Contributes to solutions	Contributes to solutions

"SINCE IT BEGAN IN 2006, CEED'S HOLISTIC APPROACH TO DEVELOPING ENTREPRENEURS AS LEADERS HAS PROVEN A GREAT SUCCESS. THEIR TRACK RECORD IMPACTING SMALL AND GROWING BUSINESSES (SGBS) AND THEIR COMMUNITIES IS BEST DEMONSTRATED BY THE LONG-TERM GROWTH RATE OF CEED'S MEMBERS, WHICH SIGNIFICANTLY EXCEEDS THEIR PEERS IN ALL OF THE MARKETS WHERE CEED OPERATES."

- STEVE EASTHAM, PRESIDENT / CEO OF NEW VENTURE DEVELOPMENT CO., AND EASTHAM GROUP ADVISORY SERVICES; DIVISION CHIEF - ECONOMIC GROWTH USAID (RET.)

