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INVESTING *FOR* IMPACT

Impact Together!

The regional Programme

Who?

- > Implementing Partners: **EVPA (lead partner)**, Belgium (coordinating organisation) and **Hivos**, Netherlands & MENA (regional level partner)
- > Country level partners: **Impact Partner** (Tunisia), **Enroot** (Egypt), **Happy Smala** (Morocco), **Build Palestine** (Palestine), **Alfanar** (Lebanon & Jordan)

Where?

Southern neighbourhood - Algeria, Tunisia, Egypt, Morocco, Palestine, Lebanon and Jordan

When?

January 2023 – June 2027

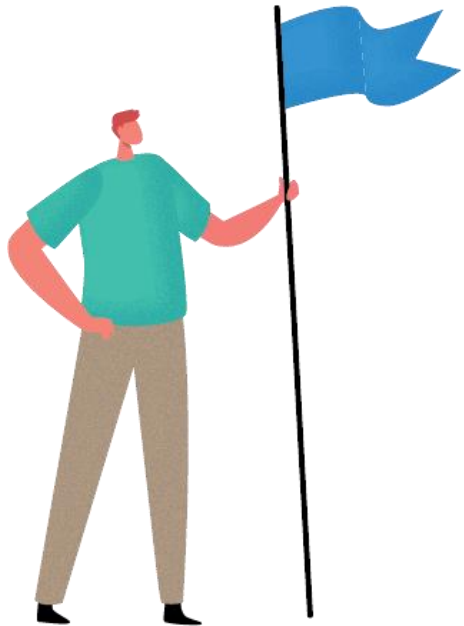
Budget?

€11 million (EU contribution: €10 M)



Scope of the programme

The overall objective of the Impact Together! action is to **strengthen and promote social economy** as a vector for job creation and expansion of economic opportunities, leading to a **more inclusive economy** in the **Southern Neighbourhood countries**.



The regional programme aims to increase the **capacity of the social economy support organizations (SESOs)**, that play an instrumental role in the social economy ecosystem and act as bridge builders to social enterprises, in terms of networking and advocacy. It will also focus **on strengthening the capacity of existing impact funds** and the **development of new financing vehicles to provide access to more capital**.



Objective 1

Policy dialogue is enhanced and **awareness** on social economy and social innovation is increased.

1. Policy dialogue through a series of **national gatherings** of policy stakeholders and peer to peer regional/European exchanges for an improved framework.

2. Awareness raising and **educational activities** and events to promote social investment, social entrepreneurship and social economy.

Policymakers, businesses, local actors and social partners **co-operate, share their experience** at national level, within the region, and with EU and beyond.

Journalists/media and public institutions raise awareness about social economy-related concepts.

Partner countries reach a higher degree of **co-operation** to promote social economy within the region, other regions and with the EU.

Outputs

Outcomes



Objective 2

Increased **capacity** and **impact competences** of Social Economy Support Organisations (SESOs).

3. Creation of **communities of social investors** at national and regional level in support of the ecosystem for social investment/social economy.

4. **Capacity building** of the Social Economy Supporting Organisations (SESOs) and **networking** activities through learning opportunities and participation in the events on social investment/social entrepreneurship.

5. Development of **financing mechanisms** by the local partners (co-applicants) encompassing the principles of impact investing: capacity building and technical assistance, tailored financial support and impact measurement.

Outputs

Outcomes

SESOs in the target countries build their **business skills**, **expand their impact** and **engage in regional networks**.



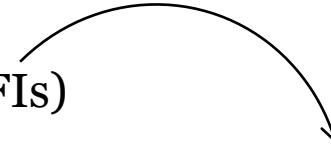
Objective 3

Social entrepreneurs have **scaled up** through technical assistance, and tailor-made expertise (investment ready) and access to finance.

6. Liaison and relationship building with the **international financial institutions** (IFIs, DFIs) and **development agencies**.

7. **Investment ready/capacity building/fellowship programs** for social enterprises and social entrepreneurs (potentially connecting with scale-up awards and scale-up programs).

8. **Financial support** to third parties accompanied with **capacity building** (non-financial support) and **impact measurement** provided to social enterprises, impact businesses and SESOs.



Outcomes

Social enterprises in the target countries **improve** their level of **business** and **impact competence**.

Social enterprises **build financial sustainability** and **revenue generation**.

Outputs



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Examples of activities

- > Identification of **best practices** in social entrepreneurship and its dissemination across the Southern Neighbourhood countries.
- > **Demand-driven educational opportunities** for country partners and ecosystem stakeholders to help them acquire new skills and build local capacity
- > **Support existing impact funds** across the Southern Neighbourhood countries through leveraging EU funding
- > **Networking** and building relationships with the European and global community of investors for impact

- > Facilitating **peer learning** among the partners, capacity building competences and programs to build **synergies/ cooperation**.
- > Building **impact investor communities** in the country and through diaspora engagement to **mobilise local resources** to build sustainability of the financing vehicles
- > **Impact investments** in social enterprises and impact businesses to enable their sustainability and growth beyond the life of the action



Context of the intervention:

In Europe, social economy is recognized as an important contributor to economic growth and social cohesion. As diverse Europe is, as diverse are the social economy actors across the continent.

In the MENA region, **social economy is gaining recognition as a tool to address social, economic and environmental challenges.** Although social economy and social entrepreneurship is still in its early stage, there is interest and good local examples already on its potential as important contributor to social and economic development.

Still, the ecosystem is facing several challenges: only a few financing vehicles targeting social entrepreneurs or impact businesses; **due to the obvious financing gap, impact entrepreneurs and other ecosystem players largely depend on donor funds** and suffer from a lack of financially sustainable business models; most private social impact investors are not local.

The proposed ***regional programme*** is addressing the constraints and particular needs related to development of the inclusive social economy in the Southern Neighbourhood region. Through an innovative approach, it will increase understanding of social entrepreneurship and access to finance for social enterprises and impact businesses.

The ultimate goal is to **fill the gap in financing for the impact businesses** to improve their investment-worthiness, while increasing their social impact and benefitting society.



Partners



Hivos Foundation. The **regional partner** will work hand in hand with EVPA at the regional level to bring its experience and expertise in direct engagement with impact businesses. Hivos will also bring its **expertise in green entrepreneurship, gender and women empowerment.** It will also engage in exchanges and relationships building with the international financial institutions in the space of access to finance for the social economy players.



Enroot – Egypt: The partner focuses on investor networks and impact investment awareness, social entrepreneurship support and capacity building for SESOs and social enterprises. Enroot will also work on fund creation/fund building activities. It is bringing to the action experience in engagement with major educational institutions in Upper Egypt, that can become an inspiration to other regional partners. Enroot will built on its experience in engaging youth from remote areas to create employment opportunities.



Partners



Alfanar – Lebanon & Jordan: The organisation brings to the action multiple years of experience in venture philanthropy and impact measurement. Through the action they will strengthen its activities in Lebanon and will invest in most promising impact businesses, and in Jordan the action will support the establishment of its local presence, and will facilitate its first social investments in Jordanian social enterprises. Alfanar will be also sharing its experience and methodologies with other partners of the action. Alfanar will be also strengthening its advocacy and policy activities through the action.



Happy Smala – Morocco: The partner will be working on developing financing vehicle and offering financing to SESOs and social enterprises. Building on their vast knowledge and experience, the partner will pilot a system of aggregation of available research and knowledge products to make them more accessible for the social economy sector. In Morocco the action will also focus on assessing and mobilising the base of local donors and potential impact investors.



Partners



Build Palestine – Palestine: The partner's focus is on solutions in often politically and economically challenging environment. Build Palestine wants to leverage the action to mobilise local resources and decrease the heavy reliance on aid and external funding of the local ecosystem players. To walk the talk Build Palestine will be working on building impact investor communities, fund development and will invest in high potential impact businesses.



Impact Partner – Tunisia: The partner will engage in building impact investor communities to mobilise local and diaspora resources and to create sustainable flow of financing for impact businesses in the country. The action will allow Impact Partners to revise its long term strategy and invest in the most promising impact businesses in the country.



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EVPA is a unique network at the **intersection of finance and purpose**, driven by knowledge and focused on impact. We strive to increase prosperity and social progress for all, fix inequalities and injustices and preserve the planet.

EVPA unites **capital providers** (impact funds, foundations, corporate social investors, banks, public funders) and **social innovators** of all sorts – from household names to emerging new players.

All capital providers have a crucial role to play in driving **transformative change**. EVPA offers strategies, insights, and practical wisdom for wherever you are on the continuum of capital.

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