



Progressive and relevant, more than ever before

Dear supporter,

Entrepreneurs for Entrepreneurs (OVO) is able to look back on an extremely exciting and successful 2018.

In addition to ongoing support of its tried and tested NGO arm, OVO invested the bulk of its energy in expanding the B2B arm in 2018.

Through its Business-to-Business arm (B2B) OVO provides direct support to micro and small entrepreneurs in low and middle-income countries. Often these entrepreneurs have very limited access to capital, expertise and technology. This cripples many worthwhile initiatives of promising and sustainable local entrepreneurs.

To facilitate a high quality inflow and support for such initiatives, OVO invested heavily in kick-starting the 'Sustainable Technology for Africa' concept in the past year. SusTech4Africa and what followed after that put strong emphasis on the exchange of expertise.

OVO firmly believes in the power of cooperation, even when it comes to expanding its own service delivery. Within the context of SusTech4Africa it cooperates in a structural manner with prominent



organizations, such as VITO, Thomas More College and The African Diaspora Projects Initiative.

So what sets SusTech4Africa apart from other entrepreneur initiatives in low and middle-income countries? First of all, SusTech4Africa is primarily a tool for selecting the right entrepreneurs, and therefore not a goal in itself. For the entrepreneurs who are selected it is only the beginning of a long-term association with OVO. By engaging experts who have a lot of practical experience, our approach is also extremely hands-on and goal-oriented. The principle of equality rules, plays both in terms of costs and benefits. You will find more information on the concept in this annual report, on our website (www.ovo.be), as well as on the first successful editions in Belgium (target group: members of the African Diaspora) and Uganda.

The linchpin in the entire B2B story is 'Team Investments' that comprises 25 experienced managers and entrepreneurs with very different backgrounds, ranging from bio-engineers to financial experts. Cases are carefully assessed and considered. Project owners are challenged to strengthen the business model through recommendation and reflection, among other tools, and to create a convincingly realistic business plan.

In 2019 we plan to further expand and deepen our business growth services for African SMEs. We will start up operations in Rwanda and establish more synergy between our NGO and B2B arms. We are also working towards the launch of Talent4Growth. This new service offering will give Belgian companies an opportunity to strengthen

their image as an employer and to further develop their talent's skills through active participation in the growth of African social entrepreneurs.

In 2018 we also worked hard on preparing the launch of the OVO Acceleration Fund, which took flight in the spring of 2019 in cooperation with the King Baudouin Foundation. We would like to streamline the financing for the African SMEs we select through this channel. Donations to the fund are converted into social loans that are tailor-made for the entrepreneurs. Through this innovation OVO is creating an important lever for donations: the sums received are reinvested in new projects once the loans have been repaid. See www.ovo.be for more information.

OVO is going full steam ahead and hopes to be able to count on your ongoing support. There are many ways in which to do this, and they range from sponsorship in kind to acting as an ambassador, donor or investor to becoming a (core) member. We are actively searching for interesting partnerships with like-minded organizations. Contact us and we will gladly send one of our volunteers to come and chat with you without any obligation on your part. Join the club, it will be the best move you ever make.

Luc Bonte, Chairperson



New in 2018

INNOVATIVE METHOD OF FINANCE

In 2018 OVO developed a new financing method: the OVO Acceleration Fund. This fund was established in cooperation with the King Baudouin Foundation to assist entrepreneurs in low and middle-income countries, who have difficulty accessing the local financial market, to obtain a social loan. Coaching and transfer of knowledge are paramount here too.



OVO ACCELERATION FUND

Both businesses and individuals in their private capacity can provide finance to the OVO Acceleration Fund in the form of donations. The fund transforms the donations into short-term loans that are given to carefully selected projects. By doing this, OVO lowers the threshold for obtaining finance for projects in Africa:

- Donors determine the amount and when they want to make payment themselves independent from any specific project needs, and they receive a tax certificate for their gift. The fund raises the donations and issues loans to selected entrepreneurs at the appropriate time. OVO handles the contractual aspects, does the follow-up and informs donors regularly of the projects' progression.
- Beneficiaries are able to implement their business plan without wading through a long and intense struggle to obtain finance.

The sums to repay the capital and the interest paid on outstanding loans are reinvested in the fund for new projects put forward by OVO. In this way the fund creates a significant multiplier effect to achieve sustainable entrepreneurship in Africa.



SUSTECH4AFRICA

Together with the Flemish Institute for Technology Research (VITO), Thomas More College and the African Diaspora Projects Initiative, OVO identifies promising projects that tie in with the ‘sustainable technology for Africa’ theme. To this end OVO came up with the ‘Sustainable Technology for Africa’ competition.

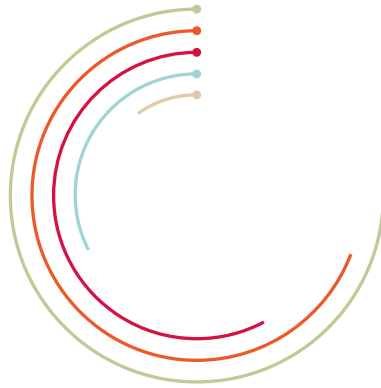
Small businesses with a strong social dimension that wish to start up or expand are invited to put forward their project. The maximum amount of financing needed must not exceed €50,000. The business must furthermore show the potential to become profitable within 3 to 5 years.

The innovative business idea must incorporate sustainable technology for the conservation of resources, its reuse or recycling, a reduction of pollution and waste, or it must ensure transition to a more sustainable society or economy to ease access, to for example, healthcare and education, easier for everyone. The guiding principle is technology.

After careful selection, ten contenders are invited to participate in a multi-day bootcamp which covers business model optimization, sustainability, financial planning, sales and presentation skills, among other things. They are guided by experts from VITO, OVO volunteers, Belgian companies, students from Thomas More and a local university.

Projects with the highest impact are rewarded with further guidance, exchange of expertise and a social loan.

Key figures in 2018



130 businesses

60 volunteers

51 members

15 core members

2.1 FTE

what we do

As a basic precondition, any **development cooperation** must support economic initiatives, which are sustainable and already embedded in **the local community**.

That is why OVO supports local entrepreneurship. Both **NGO** and **B2B projects** can count on our support.



What does Entrepreneurs for Entrepreneurs (Ondernemers voor Ondernemers - OVO) stand for?



Entrepreneurs for Entrepreneurs encourages people in low and middle-income countries to develop sustainable projects. By supporting their entrepreneurial spirit and quest for independence, we help them to make the most of their strengths.

Entrepreneurs for Entrepreneurs links these projects to Belgian companies and entrepreneurial people who want to invest directly in low and middle-income countries or who wish to support an entrepreneurial NGO project. Through this strategy OVO wants to fully commit to its role as business matchmaker. We work with dynamic NGOs and more than 130 companies ranging from multinationals to SMEs to achieve this. They all share the same conviction: entrepreneurship boosts development in low and middle-income countries.

Our vision

Both individuals and groups have the will and the power to develop socially and economically and in doing so create wealth for themselves and their community. That is why we support local, sustainable economic initiatives within a socially responsible context. Initiatives by private individuals are key, but increasingly more Belgian companies, entrepreneurs and ex-entrepreneurs endorse the concept of Corporate Social Responsibility (CSR). They want to actively contribute to sustainable economic development in low and middle-income countries, both financially as well as by sharing their expertise. And that is exactly what Entrepreneurs for Entrepreneurs facilitates.

Our mission

Micro, small and medium-sized enterprises in low and middle-income countries are an important potential driver for sustainable human development. They contribute to the well-being and prosperity of the local population. So:

- Entrepreneurs for Entrepreneurs facilitates socio-economic initiatives in these countries.
- Entrepreneurs for Entrepreneurs brings companies and entrepreneurs in Belgium directly or indirectly into contact with initiatives like these.



“I fall in love with a business plan first”

“For the past five years I have been making direct loans to entrepreneurial people in low and middle-income countries,” Freddy De Mulder tells us. Until 2008 he was the CEO of Opel Antwerp and later he headed up sales operations at General Motors for 25 European countries. “An investment of € 20,000 can give thousands of people a better life and secure their future.”

BUSINESS STORY

Take my first loan to an entrepreneur in Haiti, for example. Through NGO Codeart I learned that there was a need for industrial machinery to turn sugarcane into juice. The sugarcane farmers worked with dilapidated wooden presses, with low yields. Entrepreneur and experienced technician Meles Augustin wanted to set up trade in machines and maintain them and provide parts for them afterwards. That was what gave his business story the edge. He generated an ongoing stream of income with which he could repay the loan and grow his business. And the machines would remain in perfect condition.

CONTINUITY

Freddy gave the man a loan of € 25,000 at an interest rate of 5 percent. Meles could buy ten machines with that and he sold them to a few big farmers, who hired out the machines to hundreds of smaller sugarcane farmers. Their yield is now much higher. As a result, children are able to go to school and the farmers can buy all kinds of things from the local shops in town. In a nutshell, the local economy got a leg up and it improved the lives of thousands. “In fact, the indirect impact of my investment is even bigger than the direct impact on the farmers.” The loan has since been repaid in installments.

TANGIBLE IMPACT

“After I gave up work, the entrepreneur in me wanted to support a good cause with a tangible impact. Through Entrepreneurs for Entrepreneurs, a non-profit organization that does not receive any government subsidies, I was able to contribute to blasting their B2B pillar skywards. They make it possible to invest directly in low and middle-income countries. Because I had such a strong belief in it, I also wanted to help an entrepreneur. I chose my first project and got bitten by the bug. After that I participated in another five projects. “I fall in love with a business plan every time.”



STRINGENT ASSESSMENT

“It is no simple matter for local entrepreneurs to come up with a business plan that is tens of pages long. We help them to assess their own abilities. Sometimes it takes months before such a plan takes shape after endless rewriting.”

And then the search starts for financiers. “That is really difficult. People often ask about the risk attached, but it really isn’t a problem. In my case, it has never gone pear-shaped. This is because the projects are stringently assessed by a very competent team and also followed up afterwards. Of course, we cannot give a 100 percent guarantee ever, but the chance is significant that you can have a very large impact locally that will have a lasting effect! Not only individuals can offer such a loan, it could also be as part of a club. For example, Rotary Beveren has given two loans with great success in the past.”

Strategic aims

Entrepreneurs for Entrepreneurs aims to facilitate as many sustainable socio-economic initiatives and projects in low and middle-income countries as possible, by:

- raising funds (donations and loans) from economic actors in Belgium.
- ramping up cooperation (including in the form of exchanging expertise) between relevant operators in its role as driving force.

OVO simultaneously increases awareness and the international engagement of companies and entrepreneurs with regard to the problems that exist globally. Two pillars have been developed for this:

- 1) the **NGO arm** where you can take advantage of the decades of experience of the NGO partners selected by OVO. You can support NGO projects by making a donation. OVO is there to assist you in word and deed in your search for one or more suitable projects.
- 2) the **B2B arm** where you can support businesses directly. You can support these B2B projects in the form of a loan and/or by making your skills available. Since 2018 there is also the option to support selected B2B projects by making a donation to the OVO Acceleration Fund. The OVO Acceleration Fund uses these donations to offer social loans and makes sure your gift has a massive lever effect.



Which themes are important to OVO?

*With each project OVO's aim is sustainable progress. But what exactly is progress, and when is it sustainable? Thorough screening provides an answer. We use the United Nations Sustainable Development Goals for this purpose. OVO also has **6 central themes**.*

①

GOOD POLICIES, SOLID LEADERSHIP AND PROPER RULE OF LAW

Socio-economic progress is inextricably linked to policy, the quality of public services and respect for fundamental legal principles. All elements that OVO takes into account when choosing partner countries and selecting and monitoring projects.

②

ECONOMY AND DEVELOPMENT

A dignified existence for the inhabitants of developing countries is only possible if there is an economic fabric within which businesses can grow and prosper. OVO organizes various initiatives that promote this vision, such as the SusTech4Africa campaigns.





③

SMALL-SCALE VERSUS LARGE-SCALE

Local projects have a major impact on well-being and prosperity in low and middle-income countries. However, opinions divided on the correct approach: should one have a small-scale or large-scale approach? OVO has built up expertise in smaller initiatives. Through partnerships we support growth in professionalism, which empowers entrepreneurs and businesses.

⑤

CLIMATE CHANGE

The impact of climate change is most evident in developing countries, although their contribution to creating the problem is minimal. According to estimates, the GDP per capita will drop by 10% by 2100 in these countries if the climate policy does not undergo radical transformation. So impact on the climate is always one of the criteria when we screen our projects.



④

MIGRATION

At the moment, 60 million people are fleeing. Economic development alone cannot stem the migration tide, but could have a big impact. Job opportunities provide income, allow more children to benefit from better education, create better social cohesion, ensure better healthcare, and much more. Projects must create employment if they wish to have our support.

⑥

DEMOGRAPHICS

The world population is constantly growing: today 7.5 billion people live on our planet. The negative impact of over-population stands in the way of a sustainable social model. The consequences of this are poverty, large disparities in the standard of living and profligacy of raw materials. Initiatives aimed at empowering women, strengthening education and boosting green low threshold technology can therefore count on our support.

Which projects are supported by OVO?

FOCUS ON ENTREPRENEURSHIP

There is a growing realization that when it comes to development assistance it should in the first instance support economic initiatives that are sustainable and already embedded in local society. For that reason OVO supports local entrepreneurship in the first instance. It is the golden thread that runs through all our projects. The projects we support, both NGO and B2B projects, are subdivided into the following six categories.

FINANCE

We help farmers and entrepreneurs in developing countries to expand their activities by gaining access to micro-financing, for example. They often do not have access to normal credit facilities at the banks. This not only affords them a better future, but those who trade with them as well. Entrepreneurs for Entrepreneurs uses B2B projects to invest directly in promising entrepreneurs who fall between the cracks: they function above the limit for micro-financing however below the threshold to obtain a loan from a bank. It involves amounts between € 5,000 and € 50,000.

HEALTH

Healthy people live longer, are more productive and contribute more to their country's economy. Good healthcare and a better and healthier diet are then also key to development in a region. Entrepreneurs for Entrepreneurs projects arm the local



population with a higher level of resilience by offering improved access to medicine, medical care and medical aid support.

AGRICULTURE

People who grow food for us often suffer from famine. Due to the fact that they are not paid fairly for their work, and - specifically in the case of African farmers - because of the difficult working conditions. They are nevertheless the key to a sustainable solution to food shortages and they can contribute to economic growth in their country through exports. Poor soil conditions, low availability of seeds and resources and access to markets makes living in the farming sector very difficult indeed for them. By joining forces and setting up cooperatives, and by focusing on adapted techniques and diversification of their activities, farmers can take back control of their destiny.

MANUFACTURING AND SERVICES

The manufacturing of goods and supply of services contribute to higher income for the population, technological progress and development in general in a region. The manufacturing industry and service delivery sectors are both dynamic sectors that create real added value for the consumer. That is why Entrepreneurs for Entrepreneurs believes that investing in these sectors could bring a turning point for start-up entrepreneurs and their environment.

EDUCATION AND TRAINING

High quality education is the foundation for development. Not only does it release people from the grip of poverty, but it also

contributes to more (gender) equality and a improved peaceful society. Although basic education has found an increased foothold globally, there are still too many children, and girls in particular, who cannot attend school. For that reason Entrepreneurs for Entrepreneurs supports education that encourages technical and personal development in young people and adults in developing countries.

WATER AND ENERGY SUPPLY

Nobody can survive without a proper water supply and sanitation. Water is also an important element in the production of food, energy and goods. Entrepreneurs for Entrepreneurs realizes that without sustainable technologies and reliable infrastructure, local entrepreneurship is not possible. That is why we invest in better access to energy, water for agricultural purposes, drinking water and sanitary facilities.



34 NGO projects we supported in 2018

Entrepreneurs for Entrepreneurs supports recognized NGOs with many years of experience, an extensive knowledge of the area and a program that stimulates the local economy in low and middle-income countries. We also work with NGOs that subscribe to the basic conditions for economic development: education and healthcare, water, energy, business premises, work materials, and so on.

Tax certificate

Entrepreneurs for Entrepreneurs issues a tax certificate to donors for donations of € 40 and up. It is issued in the year, following the year in which the donation was made, in the month of March.

Deposits can be made directly into the OVO account: BE50 4310 7565 5118 – BIC KREDBEBB – with reference: 'GIFT- 'country' 'project no.'

COLOR LEGEND

The NGO projects we support are shown for each continent and are divided into six categories:

FINANCE

HEALTH

AGRICULTURE

MANUFACTURING AND SERVICES

EDUCATION AND TRAINING

WATER AND ENERGY SUPPLY



NGO-PROJECTS AFRICA

1 Benin

country

Improving living conditions, establishing sustainable food security and offering an opportunity to be an entrepreneur in Atacora, one of the poorest regions of Benin. Thanks to this micro project 3,300 families are given support to produce fonio – a nutritious cereal.

project

**Boone - Kirsch,
Lotus Bakeries, Viafonds**

company

Louvain Coopération

ngo

2 Burkina Faso

country

The aim of this project is to come up with a franchise model for women who process rice. This pilot project was kicked off with 40 rice processors in the Hauts Bassins and Cascades regions.

project

**Aperam Stainless Belgium,
Soroptimist International Club**

company

Rikolto

ngo

3 D.R. Congo

country

Increasing productivity in the coffee cultivation industry and growing the income of 600 coffee farmers in the Yakoma, Boto, Mooto and Popokabaka regions by strengthening their technical capabilities and using better plant stock.

project

Miko Koffie

company

Congodorpen

ngo

4 D.R. Congo

country

Increasing the income of about 18,000 residents in the Popokabaka, Bikoro, Boto and Yakoma regions.

project

Private donor, Viafonds

company

Congodorpen

ngo

5 D.R. Congo

country

This project supports street children between the ages of 6 and 18 years to reunite with their family and society. At the moment between 20,000 and 30,000 children are struggling for survival on the streets of Kinshasa. During the past 4 years 1042 children were taken in, of which 210 children have already been reunited with their family for a year.

project

**Cargill, Private donations,
Van Breda Risk & Benefits**

company

Louvain Coopération

ngo

6 D.R. Congo

country

This project improves access to and management of potable water systems for 10,000 people and facilitates installation of sanitation at a school with 800 students in the Ituri region.

project

beMatrix, Renotec, Willemen

company

Join For Water

ngo

7 D.R. Congo

country

Giving disadvantaged youth in Kinshasa, Mbuji Maji and Lubumbashi access to vocational and technical training. Practice-oriented subjects, interview preparation, training in entrepreneurship and employment agencies are all harnessed as tools in the effort to expose the youth to the job market.

project

DEME

company

VIA Don Bosco

ngo

8 D.R. Congo

country

This training center offers about 200 girls and boys a general education that focuses on professional and social skills. Entrepreneurship is at the heart of all education. In addition to practical subjects, students also gain their first business experience in the workshops at the training school.

project

Vandeputte Safety

company

VIA Don Bosco

ngo

2 Burkina Faso**1 Benin****9 D.R. Congo**

country

This literacy project offers 640 women the opportunity to improve their socio-economic status in a sustainable manner. This project also guides them to gain access to micro-finance.

project

Santens

company

Louvain Coopération

ngo

D.R. Congo

3 4 5 6
7 8 9 10

10 Ethiopia

country

Two micro-finance businesses want to increase their footprint in remote rural areas in the form of mutual savings and credit associations and innovations in the ICT arena.

project

Plating Partners

company

SOS Faim

ngo

- Finance
- Health
- Agriculture
- Manufacturing and services
- Education and training
- Water and energy supply

11 Ethiopia

country

Strengthening the capacities of local micro-finance institutions SFPI, Buusaa Gonofaa, Wasasa and Eshet. The aim of this project is to expand the credit product offering of these businesses and to finance agricultural activities.

project

KBC

company

SOS Faim

ngo

12 Ghana

country

This project's target is to give access to potable water by the end of August 2020, associated with improved hygiene and proper sanitary provisions for the 21,000 inhabitants of the two rural communities of Akim Adjobe and Akim Adwafo. The Akiss school community will benefit from improved hygiene and two clean public toilets.

project

BASF Antwerp, Dilkoma, Fuji Oil Europe, Goole Jean-Paul, HOPE*A

company

FOS

ngo

13 Guinea

country

Together with local partner Aguidép 100 young people received lessons in bookkeeping and business management as well as guidance for obtaining access to credit in 2018. After training, the youngsters were guided in the search for access to the market and selling their wares effectively. They are now able to start their own business and make their dream come true.

project

Acerta

company

Trias

ngo

14 Madagascar

country

By training doctors and nurses and improving infrastructure in the healthcare sector, this project alone has already helped about 59,000 residents in the Belo district to gain access to high quality healthcare.

project

UZ Brussel

company

Louvain Coopération

ngo

15 Madagascar

country

VIA Don Bosco wants to offer 175 underprivileged young people (35 people per year over 5 years) between the ages of 15 and 35 the opportunity to escape the poverty cycle by training them to work in hotels and restaurants. More than 70% of this target group are girls and women.

project

Actie Horeca Vlaanderen and Santens

company

VIA Don Bosco

ngo

16 Mali

country

Sustainable access to potable water for 9,600 people and sanitary facilities for 20,000 people in the Mopti region.

project

Denys

company

Join For Water

ngo

17 Mali

country

Encouraging the development of family farming in the Koulikoro and Ségou regions through the use of sustainable and agroecological farming techniques and arranging access to finance. This project will reach about 17,000 family farmers by 2021.

project

Co-valent

company

SOS Faim

ngo

18 Mali

country

Offering 1,130 vulnerable young people (15 to 25 years old) the opportunity to obtain specific vocational training in photovoltaic energy at the center for vocational training in Touba. They will also be able to take modules on photovoltaic energy at the training centers in Bamako and Sikasso.

project

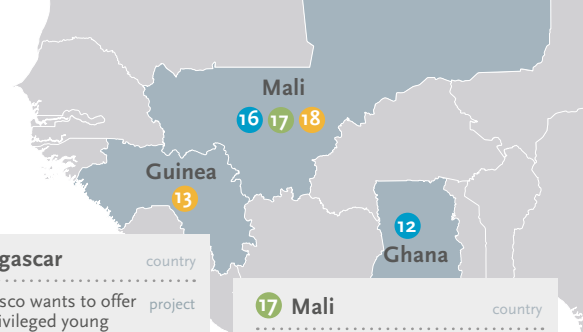
Umicore

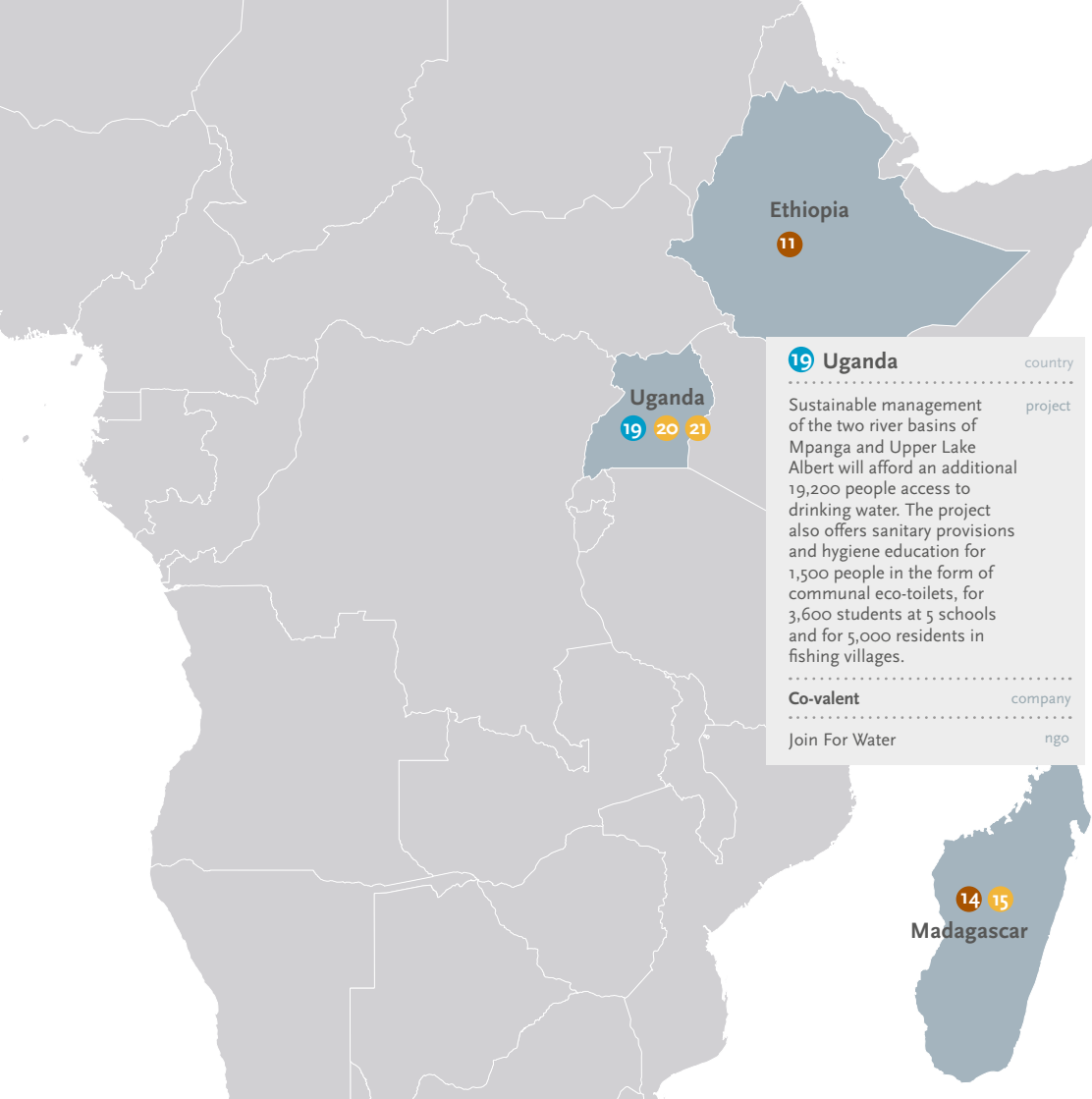
company

VIA Don Bosco

ngo

- Finance
- Health
- Agriculture
- Manufacturing and services
- Education and training
- Water and energy supply





Ethiopia

11

19 Uganda

country

project

Sustainable management of the two river basins of Mpanga and Upper Lake Albert will afford an additional 19,200 people access to drinking water. The project also offers sanitary provisions and hygiene education for 1,500 people in the form of communal eco-toilets, for 3,600 students at 5 schools and for 5,000 residents in fishing villages.

Co-valent

company

Join For Water

ngo

Uganda

19

20

21

20 Uganda

country

project

Creating a more favorable business climate via local partner USSIA for about 950 young people in the construction sector. The youngsters receive training and are offered support in finding access to a profitable market and the necessary investment resources.

Vandersanden Steenfabrieken

company

Trias

ngo

21 Uganda

country

project

The local Ugandan small-scale industry association USSIA is strengthened by this project and 3,500 young people are directly supported. USSIA assists them to start up their business and keep it going by offering services such as training and assistance with finding access to financial resources and the market.

Santens, Wereldhave Belgium

company

Trias

ngo

Madagascar

14

15

NGO-PROJECTS AFRICA



22 Senegal

country

project

By the end of 2021: Supporting and coaching 9,500 entrepreneurial women in the Fatick region with salt production, goat farming and cashew nut production.

Santens, Sioen Industries, company
private donor

SOS Faim ngo

23 Tanzania

country

project

Supporting 7,700 family farmers through the farmers' organization MVIWATTA in the Arusha region in the production, processing and marketing of honey, onions, chickens, cassava and maize. The TCCIA government agency supports about 2,400 small-scale farmers.

Viafonds company

SOS Faim ngo

24 Tanzania

country

project

Strengthening the local economy in the Longido district by offering support to cooperative banks in 8 towns, guiding about 3,500 women and young entrepreneurs and developing local initiatives involving eco-tourism.

VKVM-ACAP (Amma Insurance, Corona, Emani, Euromex, European Liability Insurance, Hiscox, Piette & Partners Insurance, Protect) company

Trias ngo

26 Togo

country

project

Setting up a Learning Box on solar energy for literacy courses for young farmers in rural areas. The Learning Box was developed and implemented by engineering students of the UCL.

Umicore company

Louvain Coopération ngo

27 South Africa

country

project

Supporting small-scale entrepreneurship through two local Chambers of Commerce active in the Diepsloot and Alexandra townships in Gauteng province. This project reaches a total of about 600 entrepreneurs.

Heraeus Electro-Nite company

Trias ngo

Tanzania

22 23 24

25

25 Tanzania

country

project

Improving the quality of technical and vocational education in the regions of Iringa, Dodoma and Dar es Salaam through a teachers' training college for about 300 teachers in training.

Co-valent company

VIA Don Bosco ngo

Zuid-Afrika

27

- Finance
- Health
- Agriculture
- Manufacturing and services
- Education and training
- Water and energy supply

NGO-PROJECTS ASIA



28 Philippines country

Supporting about 9,100 farmers (focusing on women and young people) through local partner LMPC with the production, processing and marketing of pineapple to juice or jam, and the manufacturing of clothing from the fibers. project

Gijbels Group company

Trias ngo

Philippines **28**

NGO PROJECTS IN SOUTH AND CENTRAL AMERICA

29 Ecuador

country

Increasing the income of 150 small coffee farmers and making them resilient against the effects of global warming by teaching organic production methods, agroforestry systems and reforestation with local varieties of fruit trees.

project

Umicore

company

Rikolto

ngo

30 Ecuador

country

Training and facilitating knowledge exchange between 400 small-scale potato farmers through a local cooperative with the aim of strengthening business operations.

project

Viafonds, Vleeswaren
Antonio-Breydel

company

Trias

ngo

31 Ecuador

country

This project supports the local cooperative Coprobich. The aim is for Coprobich to succeed in providing support to increase productivity, sales and revenue for its 560 members to achieve sustainable, inclusive, social and economic development in the Chimborazo region.

project

Crop's

company

Trias

ngo

- Finance
- Health
- Agriculture
- Manufacturing and services
- Education and training
- Water and energy supply

El Salvador

32

Honduras

34

32 El Salvador

country

Supporting, coaching and arranging access to financial resources for 1,000 entrepreneurial women and young people through local partner ADEL for the production and processing of vegetables, honey and coffee.

project

Punch Powertrain

company

Trias

ngo

33 Haïti

country

Developing two river basins that will give an additional 3,500 people access to drinking water, and an additional 593 farmers access to water for agricultural purposes in the Port de Paix and Belladère regions.

project

Havenbedrijf Gent,
Terre Bleue

company

Join For Water

ngo

34 Honduras

country

Growing the skills of 47 young people in the field of good agricultural practices and innovations in the vegetable chain, so that they can get access to credit and earn a stable income.

project

Trixxo

company

Rikolto

ngo

In 2018 OVO organized a team of runners and participated in the Brussels 20 km for the OVO General Fund. The General Fund is made up by donations that are not tied to a particular project. The OVO Board of Directors also decides every year how part of the balance of the funds (at the end of the fiscal year) can be reinvested into projects. In 2018 the OVO Board of Directors allocated an additional € 2,632 to the General Fund. The General Fund paid out a total of € 10,368 to the Congodorpen, Rikolto, SOS Faim and Trias NGOs in 2018 as a general contribution to their projects and programs.

The following companies contributed to the OVO General Fund in 2018:

ArcelorMittal Belgium
Dierickx, leys en Cie
private donations from Brussels 20 km
Siemens
Umicore
Wienerberger



5 B2B projects we supported in 2018

Entrepreneurs for Entrepreneurs offers business partners in Belgium the opportunity to identify individuals or groups seeking to start or expand a business in Africa, and support them directly. OVO has designed three formulas for this purpose:

- You invest money
- You offer your expertise
- You donate to the OVO Acceleration Fund

OVO is constantly expanding its portfolio of entrepreneurial projects in Africa with a thoroughly structured business plan. Only sustainable projects with social relevance and demonstrable financial continuity come into consideration. These projects are presented to interested investors in Belgium. Entrepreneurs for Entrepreneurs seeks the perfect match between investor and entrepreneur and provides professional support.

SELECTION OF B2B PROJECTS

To further professionalize the B2B projects selection process, OVO came up with the 'Sustainable Technology for Africa' competition. OVO aims to support and promote sustainable entrepreneurship in Africa through the SusTech4Africa campaigns. To that end OVO works with formidable organizations like the Flemish Institute for Technological Research (VITO), Thomas More College and The African Diaspora Projects Initiative.

OVO selects about 10 start-up and scale-up businesses in Africa for each SusTech4Africa campaign with which it would like to cooperate in the long term. The first important steps are taken to optimize the business models and make them more sustainable during a bootcamp which features intergenerational and intercultural cooperation.

In 2018 OVO organized a SusTech4Africa campaign in Belgium for the African Diaspora and in Uganda for local scale-ups.



Education and training

Uganda

country

project

In addition to the existing primary school, the **Ride Grammar Vocation School** wants to establish a secondary technical and vocational training school in line with the Teach A Man To Fish NGO's method. This NGO also operates in Uganda.

Eventually the total project will encompass 12 vocational training courses that will finance the school in full and keep the registration fees to a minimum by running mini businesses. As a test and to gain some experience, we asked director Dr. Julius Kuule to launch a pilot project for raising chickens.

**Björn Macauter, Dieryck-Piot,
Hugo Van de Cauter,
Ignace Vanden Bulcke,
Jan Francois,
Filip Ackerman & echtg.**

investors

Uganda

Madagascar



Agriculture

Madagascar

country

project

Sarl SICI (Société Industrielle et Coopérative de l'Isandra - SICI) is a private limited liability company under Madagascar law, which was established in 2010 and is situated in central Madagascar. That same year saw the takeover of 95% of the SICI shares by **Le Relais Madagasikara Sarl**, a 100% subsidiary of Le Relais France. Between March and June SICI buys the paddy from local farmers, based on fair contracts. At 30 sites, often using low-skilled workers, SICI processes the paddy in its rice mill into white rice and sells it on in Madagascar to NGOs, churches, hotels/restaurants, small retail organizations, and so on. SICI asked for a credit facility for the bridging period between paddy purchase and processed product sale, which is about 9 months. Le Relais France was prepared to stand surety for this.

**Thierry Deflandre,
Rotary Beveren,
Fraternité St Paul**

investors



Water and energy supply

Senegal

country

Lynergie Afrique wants to provide rural areas in Senegal that are not connected to the national grid with solar power.

project

This is done under the leadership of Mr. Ciré Ly, a Senegalese with many years of expertise in solar panel installation in Belgium.

Through a training program for his staff he aims, in the long term, to equip healthcare centers and schools with sustainable renewable energy by means of solar panels.

In a pilot project, his first focus is on pharmacists as a challenging segment of the market.

The OVO loan offered Mr. Ciré Ly the opportunity to place the first orders, dispatch them and monitor them closely.

**Lancis sprl, Rony Inslegers,
Dina Cogneau, Rudi Buysse,
Didier Tollenaere**

investors



Senegal

Cameroon



Agriculture

Cameroon

country

Suzy Farms Ltd was recently established from the cooperative 'The Forgotten Green Heroes', a project of environmental activist Dr. Nvenakeng Suzanne Awung who kick-started the initiative in 2014 after large-scale research into the living conditions in and around Molyko Buea, a region in the south-west of Cameroon. The company plans to prepare people for major climate change by curtailing food insecurity and poverty. Various economic agricultural activities have yielded more income for the local communities. The project has the potential to act as a huge local multiplier with a strong socio-economic impact. OVO already facilitated an initial amount for purchasing certain assets, such as land, chicken runs and a pig pen.

project

Björn Macauter, Georges Claes, Henri Defrère, Marc Sorée, Peter Thevissen, Hugo Vercammen, Jos Verlinden, Luc Windey, Wim Smets AD Hoc, bvba Akeley

investors



Water and energy supply

Senegal

country

project

Vitalite Senegal wants to bring electricity to households in remote rural towns. Sixty percent of the rural population in Senegal (= 500,000 to 1 million households) do not have access to the public electricity grid, because they live in such remote areas. By installing Pico Solar Systems, consisting of a solar panel mounted on the roof of a house and connected to a battery, people gain access to electricity. At the same time, over a period of 18 to 36 months, they become the owner of this high quality installation supplied by the German company Fosera. Since 2016, these systems have been sold based on a "pay as you go formula", whereby the built-in chip ensures that the system can only be activated once prepayment has been made (= solar credit). In 2014 the company was established as S nergie SARL in Thi s. After some exploration at the more experienced Vitalite Zambia, a merger took place and in 2018 the name was changed to Vitalite Senegal. The finance they required was facilitated by OVO via input from 12 business angels.

Ignace Vanden Bulcke, Armand Vanden Bulcke, Piet Sercu, Jef Lembrechts, Koinon.com. VA, bvba Akeley, bvba Lancis, Frans Dieryck, Leo Scheers, Els Brys, Dina Cogneau, Paul Peeters

investors



I would encourage all business people to join forces with OVO

“We invest in sustainable business practices.” Miko added this line to its mission more than 10 years ago. The results of this have exceeded the wildest expectations of the coffee roaster from Kempen. And Entrepreneurs for Entrepreneurs has also had a little something to do with this. Miko’s launch of the Puro coffee brand in 2005 set the bar for fair trade. “Anyone who drinks Puro is part of a project that simultaneously protects the rainforest and creates better living and working conditions for farmers in the South”, explains CEO Frans Van Tilborg.



SUPPORT FOR CONGO'S COFFEE INDUSTRY

The more Puro sells, the more help is given in the South. Entrepreneurs for Entrepreneurs plays a big role in that. Frans: “They have been looking for NGO projects that align with us for years. They found the perfect match in the Congodorpen NGO. Together we support local entrepreneurship in the coffee farming industry.”

“We do that by investing in coffee processing machines, planting disease-resistant plantations, establishing warehouses, and so on. But also in infrastructure and teaching materials for schools in Congolese towns where coffee is cultivated”, he continues.

NO COWBOYS

“I truly admire the people who make an effort to support Entrepreneurs for Entrepreneurs every day on a voluntary basis. I would encourage all business people to join forces with them”, Frans continues. “They are all professionals with thorough knowledge of the business world and they take their job very seriously.

They maintain close contact with the various NGOs, source financing, check that the funds end up in the right hands and go in search of and select suitable projects. For example, when the coffee farmers in Congo lost their crops to an aggressive fungus, we could immediately sponsor a science experiment to grow fungus-resistant plants. I also like to stay abreast of all other Entrepreneurs for Entrepreneurs initiatives. Their transparent approach, also when it comes to the financial data, leaves me in no doubt that things are running smoothly.”

PROUD TEAM

Frans is proud of the collaboration with Entrepreneurs for Entrepreneurs and he's not shy to show it. Mikro proudly displays the logo on its packaging, machines and communication materials. “It is important to me that both customers and staff know what we do for people and the environment. After more than 10 years of working together, I can proudly say that we hold Entrepreneurs for Entrepreneurs in high regard and hope to be able to continue doing so for decades to come.”

Signed up in 2018 for more than profit

CORE MEMBERS

Our core members are companies that support the efforts of Entrepreneurs for Entrepreneurs to a significant degree. They often have representation on the governing bodies of the non-profit organization.

Aquafin	Siemens
ArcelorMittal	Sobinco
BNP Paribas Fortis	TRIXXO
Deceuninck	Umicore
DEME	Vanbreda Risk &
Lotus Bakeries	Benefits
Roularta Media Group	Veolia
SCK-CEN	Wienerberger



MEMBERS

Our members are companies and enterprising people who enable Entrepreneurs for Entrepreneurs to operate:

16M	Fedustria	Sales and Management Consulting
Akeley	Group Bouwen	Segers & Balcaen
Alsico	Group Joos	Serendipia
Antwerp Automotive	Howest	Sioen Industries
ATL-Renting	Hugo Van de Voorde	SKF Belgium
BeMatrix	Jean-Pierre Ottevaere	Smulders Group
Breydel	Jorssen	Snick Euroingredients
Brouwerij der Trappisten van Westmalle	Katleen Haentjens	Soudal
Building Investment Projects	L & L Cmp	Special Fruit
Cordeel Zetel Temse	Metallo Belgium	Travvant
Crop's	Metropool 4x4	UZ Brussel
Dafra Pharma International	Miko	Vitafirst
De Peuter Machineverhuur	MSB	VITO
Demuko	Notariaat De Jaeger	Waterland
Denys	Ravago Group Europe	Willemen General Contractor
Dina Cogneau	Renault Antwerpen	Youssef Chatar
Eriks	Salar Sociaal Secretariaat	

SPONSORS IN KIND

Our sponsors supported Entrepreneurs for Entrepreneurs in word and deed in 2018:

Antwerp Management School	Mastermail
Auvicom	Materialise
Aquafin	Medialife
BLSC	Miko Coffee
BNP Paribas Fortis	Mondovino
Campus Wommel	Peter Mockers
Châteaux Vini	Puilaetco-Dewaay
CxO	PwC Belgium
Com&Co	Royal International Club
De Belgische ontwikkelings- samenwerking.be	Château Sainte-Anne
Ekonomika Alumni	Thomas More
Fedustria	Trends
ICHEC Alumni	3D Trophy Factory
IOM	UCL
KU Leuven	Universiteit Antwerpen
Liedekerke	Voka
	VITO

“

“Entrepreneurs for Entrepreneurs was the connecting link in our story. Their mission fits perfectly with our corporate culture where innovation, transfer of knowledge and sustainability are key elements. But for us, it is more than just donating money. We want our researchers to actively join the search for solutions to problems in low and middle-income countries. Entrepreneurs for Entrepreneurs is part of our story in that regard as well.”

HAMID AÏT ABDERRAHIM,
DEPUTY DIRECTOR-GENERAL SCK-CEN



Signed up in 2018 for more than profit

INVESTORS

Our investors are companies and individuals who give direct support through Entrepreneurs for Entrepreneurs to a B2B project in low and middle-income countries:

AD Hoc	Dierycq-Piot	Georges Claes	Ignace Vanden Bulcke	Lancis sprl
Armand Vanden Bulcke	Dina Cogneau	Guy Morre	Jan Francois	Leo Scheers
Björn Macauter	Els Brys	Henri Defrère	Jef Lembrechts	Luc Windey
bvba Akeley	Filip Ackerman & echtg.	Hugo Van de Cauter	Jos Verlinden	Marc Sorée
Didier Tollenaere	Fraternité St Paul	Hugo Vercammen	Koinon.com. VA	Paul Peeters

DONORS

Our donors are companies and individuals who support an NGO project in low and middle-income countries through Entrepreneurs for Entrepreneurs:

Acerta	Dierickx, Leys en Cie	Maria-Elisabeth Belpaire vzw
Aperam Stainless Belgium	Dilkoma	Miko Coffee Service Belgium
ArcelorMittal Gent	Fuji Oil Europe	Plating Partners
BASF Antwerpen	Gijbels Group	Promofi
Bastin & Co	Goole Jean-Paul	Punch Powertrain
BeMatrix	Havenbedrijf Gent	Renotec
Boone-Kirsch	Heraeus Electro-Nite	Santens
Cargill	Hope*A	Siemens
Co-valent	Inslegers Rony	Sioen Industries
Crop's	KBC	Soroptimist International Club
DEME	Lintrust	Terre Bleue
Denys	Lotus Bakeries	Trixxo

Peter Thevissen
 Piet Sercu
 Rony Inslegers
 Rotary Beveren
 Rudi Buysse

Thierry Deflandre
 Wim Smets

Umicore
 UZ Brussel
 Van Lint – Cockaerts
 Van Roost – Proost
 Vanbreda Risk & Benefits
 Vandeputte Safety
 Vandersanden Steen-
 fabrieken
 Viafonds
 VKVM-ACAP
 (Amm Verzekeringen,
 Corona, Emani, Euromex,

European Liability Insuran-
 ce, Hiscox, Piette & Partners
 Verzekeringen, Protect)
 Vleeswaren Antonio-Breydel
 Wereldhave Belgium
 Wienerberger
 Willemen

“

“Economic growth is the best way to pull people
 from the swamp.”

VÉRONIQUE GOOSSENS,
 CHIEF ECONOMIST BELFIUS



CORE NGO MEMBERS

Our NGO partners convert your commitment into sustainable development:

Congodorpen encourages and guides integrated development of the rural areas in the most vulnerable areas in the Democratic Republic of Congo. The NGO operates in the fields of economic development, education and healthcare. Congodorpen enters into partnerships with local actors and involves the local population in the projects.

Louvain Coopération links academic skills to expertise in low and middle-income countries to offer innovative solutions to development challenges, such as the fight against famine, disease and poverty. The NGO works closely with the Université Catholique de Louvain.

Join For Water focuses on equitable, sustainable and participatory water management and use. A key factor in this is inclusive and sustainable access to water and water services and high quality purification. The organization strengthens the capacities of local actors through a multi-party approach.

SOS Faim supports sustainable and family farming in Africa and South America by strengthening the capacity of smaller farmers and co-managing their interests. SOS Faim is fighting for a favorable policy for family farming, both locally and world-wide.

Trias strengthens farmers' organizations and trade associations in Asia, Africa and Latin America. Through their organizations family farmers and small business owners learn to strive for social change, which allows disadvantaged people to also realize their dreams.

VIA Don Bosco is a Salesian NGO that strives for integral quality education opportunities for disadvantaged young people in the form of technical and vocational education. VIA Don Bosco supports local schools and training centers in the South through partner organizations.

Rikolto assists farming families to bring a high quality product to market and to get a fair price for it. This allows them to earn more, work themselves out of the poverty cycle and feed the world in a sustainable manner.

NGO MEMBER

FOS as an NGO promotes international solidarity and in its projects focuses on the themes of decent work, social protection and women's rights.

IN CONCLUSION, WE WOULD ALSO LIKE TO THANK:

- All individual donors and anonymous contributors to our projects in low and middle-income countries.
- All supporters who warmed our hearts through their contributions to our projects by showing support for the Entrepreneurs for Entrepreneurs runners during the 20 km run through Brussels.

JOIN THE OVO NETWORK

Would you like to lend entrepreneurs in low and middle-income countries a helping hand? Perhaps you believe that supporting entrepreneurship could give people a leg up? If so, you should be part of the Entrepreneurs for Entrepreneurs network.

There are two ways to do this:

- support carefully selected development or business projects of entrepreneurs in low and middle-income countries through corporate donations, investments or through a donation to the OVO Acceleration Fund. Donations are tax deductible from € 40. We invite you to support the work of OVO as an ambassador, volunteer, member or sponsor in kind.

OVO is proud to have many companies as its partners today, ranging from multinationals to small enterprises. What they have in common is a heart for entrepreneurship in general, therefore also in low and middle-income countries.

BECOME A MEMBER

Do your ambitions also reach beyond good sales figures? Then membership is written in the stars for you, or your company. Not only do you contribute your ongoing engagement at grassroots level, you are also invited to our gatherings and activities. There you can exchange experiences and make contact with entrepreneurs and enterprising people, who, like you, want to encourage entrepreneurship in low and middle-income countries.

Don't hesitate, pay your membership fee of € 552.50 (incl. VAT) into the OVO KBC account:

- BE50 4310 7565 5118
- Reference: 'Entrepreneurs for Entrepreneurs membership'.

SIGN UP

Would you like more information on the different options available to you to become involved as a company, ambassador or volunteer?

Contact us to discuss the possibilities for cooperation without any obligation on your part at bjorn@ovo.be or by telephone at **016 32 10 72**.

Our organization

VOLUNTEER SYSTEM

Entrepreneurs for Entrepreneurs is a volunteer organization. It largely functions on contributions made by enthusiastic and professional volunteers who do not expect anything in return. They are supported in that task by a few permanent employees (2.1 FTE) who take care of the operational aspects. In 2018 the organisation was privileged to be able to count on support from no less than 60 active volunteers.

The volunteers are grouped into various functional 'competence teams'. The classification and composition of these teams is managed in a flexible and pragmatic way and is adjusted where necessary every year. Specific working groups can still be convened on an ad hoc basis too, for the purpose of encouraging innovative cooperation. In 2018 volunteers could make their expertise available to the following teams:

①

Team Communication: This team of communication experts supports the organization with the design of the communication strategy and associated actions.



“Today we can say that Entrepreneurs for Entrepreneurs have written history with its progressive approach and have actively contributed to a new and sustainable vision of international cooperation and CSR.”

LUC BONTE,
CHAIRPERSON
ENTREPRENEURS FOR ENTREPRENEURS



②

Team Sales & Marketing: This team consists of a group of experienced volunteer consultants who manage business relations. They contact organizations and inform them about the possibilities offered by the unique Entrepreneurs for Entrepreneurs network.

③

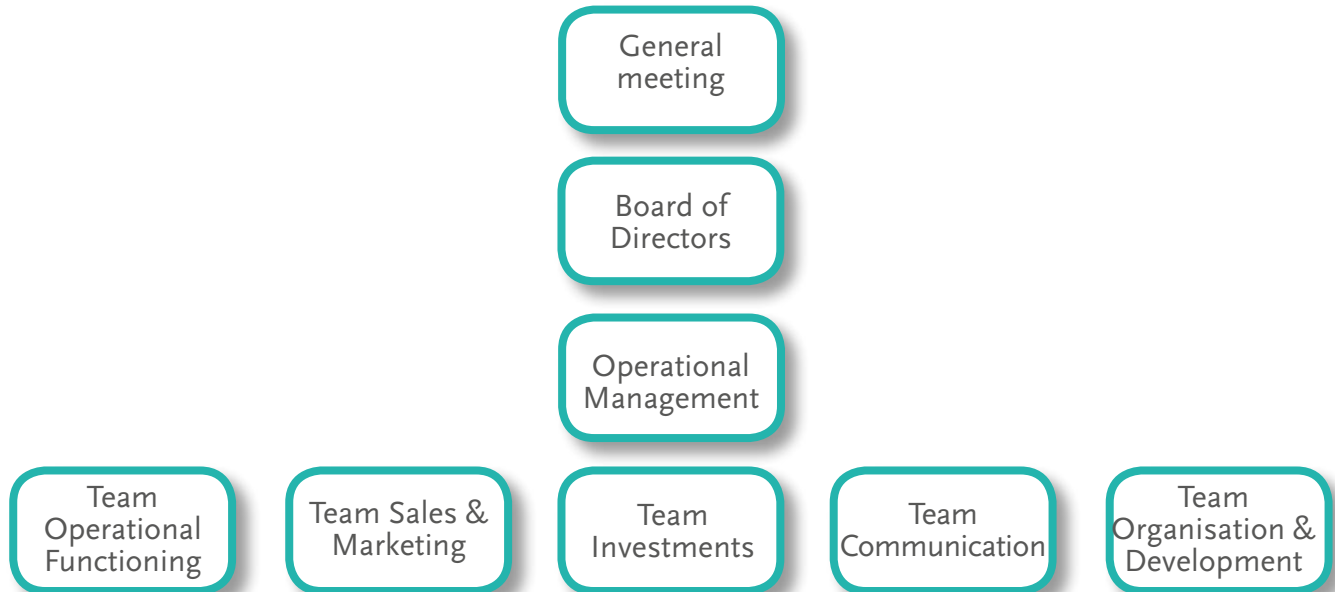
Team Investments: This team of financial and business development experts selects, coaches and monitors selected B2B projects that have a socio-economic impact.

④

Team Organization & Development: Among other functions, this team develops new initiatives, comes up with internal processes and procedures and supports other teams when required.

⑤

Team Operational Functioning: This team handles the day to day operations of the organization: project portfolio management, administration, events, accounting, logistics, etc.



AMBASSADORS

OVO is also privileged to rely on the support of 10 committed ambassadors. The OVO ambassadors spread the word among their network and put the consultant volunteers of Team Sales & Marketing in contact with new committed companies. They facilitate introductions and thereby create an important lever for OVO's operations.

OPERATIONAL MANAGEMENT

Operational Management acts as a link between the Board of Directors and the operational functioning of the organization. The Operational Management convenes ad hoc on the initiative of one of the members to prepare proposals on strategy, discuss operational issues, and so on.

Operational Management also maintains contact with suitable partners, identifies opportunities and searches for win-win partnerships.

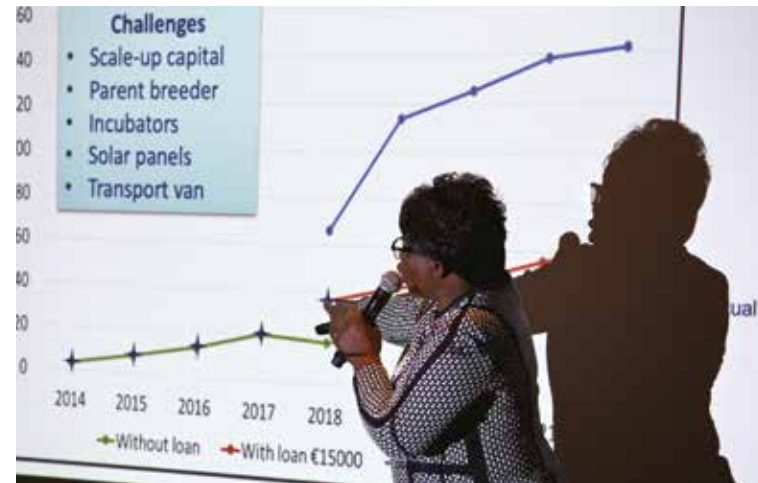
MANAGEMENT

Entrepreneurs for Entrepreneurs is a non-profit organization under Belgian law and its highest governing body is the General Meeting (GM). All core members are represented at the GM. The General Meeting is convened once a year.

Companies, NGOs, volunteers and experts can attend at the GM as observers. The GM appoints the Board of Directors, approves the annual financial statements, grants discharge for the Directors and approves the budget.

The Board of Directors, which represents all stakeholders, meets five times a year and sets the policies. These policies are implemented by the admin office and volunteers.

The chairperson chairs both the General Meeting and the Board of Directors. All board members are unpaid volunteers.



MEMBERS OF THE BOARD (status as at December 31, 2018)

Luc Bonte,
chairperson

Marc Despiegelaere,
ex-Join For Water, vice-chair

Anita Ory,
Wienerberger, board member
representing the member companies

Katrien Valkiers,
Siemens, board member representing
the member companies

Marie Devreux,
Louvain Coopération, board member
representing the member NGOs

Jos Van Steenwinkel,
board member representing
the member NGOs

Leo Scheers,
board member representing the
volunteer consultants

Rony Inslegers,
board member representing the
volunteer consultants

Véronique Goossens,
board member representing the
communication volunteers

Ilse De Smedt, board member
representing the communication
volunteers

Freddy De Mulder,
board member representing the experts

Jan Flamend,
board member representing the experts

Bettie Elias,
board member representing the experts

Hugo Vercammen,
board member representing the experts
and financial controller

Alfons Burggraaf Verplaetse,
honorary chairperson



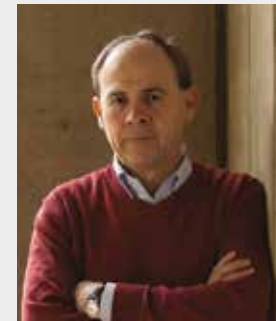
Today's developing countries are the main grow markets of tomorrow. Investing in international solidarity is in favor of developing countries and entrepreneurs.

.....

PROF LUC VAN LIEDEKERKE
CHAIR BASF/DELOITTE/ELIA -
SUSTAINABLE ENTREPRENEURSHIP

TRANSPARANCY

Entrepreneurs for Entrepreneurs endeavors to inform members, donors, supporters and staff through the annual report about the practical application of the funds that were raised. All parties who have an interest in Entrepreneurs for Entrepreneurs are entitled to receive this information. Additional information can be obtained from the admin office at any time.



MNB wins the first SusTech4Africa competition

Three African start-ups from Belgium were lauded during the OVO Sustainable Technology for Africa event. They will receive further coaching, access to a lot of knowledge sharing and a social loan of up to € 50,000.

Moulin du Nil Blanc (MNB) won the first prize. The start-up wants to reduce the import of mushrooms into Rwanda by getting local coffee farmers to grow them using coffee waste as fertilizer. “This will give farmers an extra income throughout the year and it will complete the coffee cycle.”

“Rwandan coffee growers only have an income for a few months a year: at harvest time. We must change that”, says founder Zilipa Nyirabyago from MNB. The start-up wants to get local farmers to grow mushrooms. “The farmers can use the waste products from coffee farming as fertilizer. It creates a stable income for the local population and it also completes the coffee cycle.”

The start-up has been managing a pilot project in Rwanda for two years already, where the locals are taught the correct techniques. “That is our biggest challenge. Growing mushrooms using coffee pulp as a fertilizer is unheard of. But I have no doubt whatsoever that MNB will succeed, and certainly now that we can add winning the main prize at Sustainable Technology for Africa to our CV.

We are aiming for a crop of sixty tons of mushrooms in the first year, which we intend increasing later. You’d be right to call us ambitious”, Zilipa chuckles.

SUSTAINABLE AND SOCIAL IMPACT

Among other things, it was this ambition that motivated the panel to award the first prize to MNB. . “This project meets all the criteria. Not only is the concept innovative, but it also has a sustainable and social impact”, states Walter Eevers, director of Research & Development at VITO. “MNB is a prime example of the circular economy. What is more, the barriers to joining the program are virtually non-existent: the entire Rwandan population can join in.” MNB received a social loan and intensive coaching. “I still can’t quite believe it”, says Zilipa. “For two years now I’ve been weathering storms every day to protect my start-up. I’m so happy that my dream is coming true.”

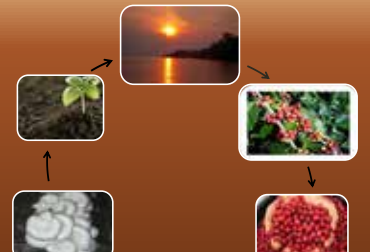


ZILIPA TAKES THE FLOOR

“Thanks to SusTech4Africa, I learned a lot about business plans and financial management. I also realized that it would be best for me to establish my spores business as a social enterprise. In addition, I would like to have one distributor of the spores in each town, who can also buy back the oyster mushrooms.”

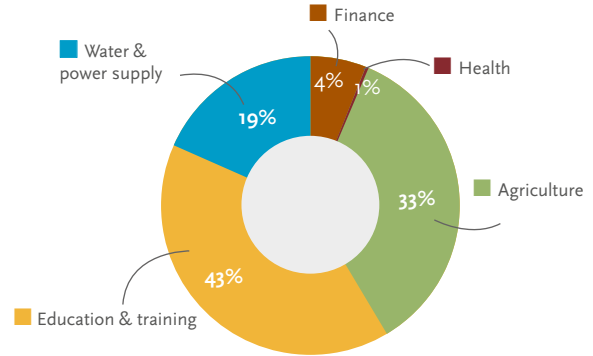
“Where I find the time? In 2016 I gave up my full-time job at Coca Cola. At the moment, I work part-time at the Actieve Interculturele Federatie as an instructor. This organization assists people of foreign origin in Belgium to set up small projects in their home country. The 50% job leaves me with enough time to get my mushroom project off the ground. And that makes me happy. I like living in Belgium very much, but I also love Rwanda. I need both! Thanks to my project I can stay involved in my home country. Hopefully many farmers can benefit too.”

Innovative bio technology
a missing link to close the coffee cycle
Recycle the coffee pulp produce edible mushrooms & organic fertilizer

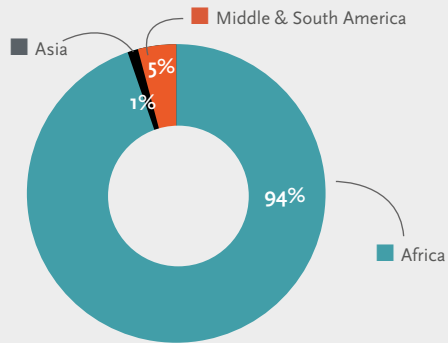


Financial report 2018

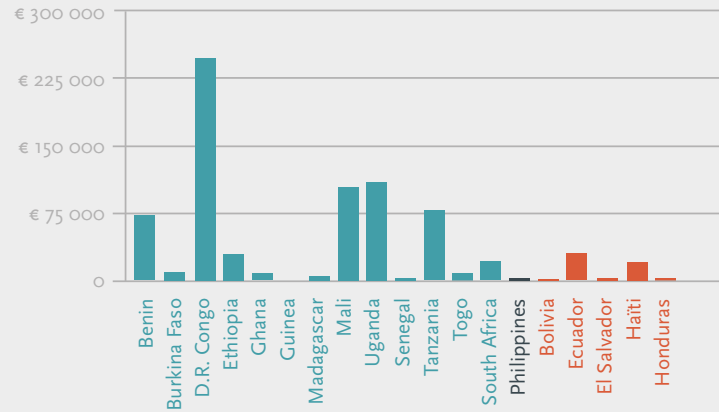
SUPPORTED NGO PROJECTS BY THEME



SUPPORTED NGO PROJECTS BY CONTINENT



SUPPORTED NGO PROJECTS BY COUNTRY



THE LEVER EFFECT: YOUR GIFT X 5

In its dealings with NGOs, Entrepreneurs for Entrepreneurs only works with NGOs that are recognized by the Belgian government. This offers the best guarantee for sustainable cooperation with partners who have the necessary experience and expertise. What is more, most of our NGO projects thereby benefit from a favorable system of co-financing by the European Commission, the Belgian Fund for Food Security or the Belgian Development Cooperation. This co-financing method creates a multiplier effect by a factor of 5. Because of the multiplier effect Entrepreneurs for Entrepreneurs was able to generate an additional € 35 million for projects in low and middle-income countries during 2018. A contribution that makes a difference.

VIAFONDS LEVER EFFECT



Viafonds is the social fund of FEVIA, the federation of the Belgian food industry. All food industry companies who make donations to Entrepreneurs for Entrepreneurs can take advantage of this additional lever. In 2018 Viafonds undertook to donate fifty cents for each euro donated by the food industry.

CO-VALENT



As a training fund and therefore a jointly compiled network organization in the chemicals, plastics and life sciences sectors, Co-valent has a mission to create awareness among, activate and finance training and employment of workers and office employees in the sector. The training fund specifically concentrates on vulnerable groups, also in developing countries. Trade unions and employers, who together make up the management committee of Co-valent, agreed in the sectoral agreement to utilize a part of the wage bill of the sector for training in an effort to create a sustainable society. At the request of the trade unions it was decided to participate in international vulnerable environments as well to attain sustainable quality of life. Co-valent was therefore one of the first training funds to support projects involving international solidarity. Through Entrepreneurs for Entrepreneurs, Co-valent supported such a project involving sustainable water management in 2018 in two river basins in Uganda that is run by NGO Join For Water, a project for high quality technical and vocational training in Tanzania run by NGO VIA Don Bosco, and a project in Mali for sustainable agriculture run by NGO SOS Faim.

FINANCIAL REPORT 2018

BALANCE (EUR)

	2018	2017	2016
ASSETS			
FIXED ASSETS			
Property, plant, and equipment	2 890	3 665	5 102
Loans to projects	5 000	-	-
CURRENT ASSETS			
Amounts receivable within one year	41 797	6 268	49 084
Cash and cash equivalents	282 543	291 882	257 207
Accruals and deferrals	3 458	7 802	13 996
TOTAL ASSETS	335 688	309 617	325 389
LIABILITIES			
EQUITY			
Reserves	188 633	198 633	218 633
Profit/loss carried forward	29 042	12 838	2 099
Capital subsidies	1 425	1 931	2 437
DEBTS			
Miscellaneous debts*	40 465	34 798	22 482
Accounts payable	76 123	61 417	77 612
Accruals and deferrals	-	-	2 126
TOTAL LIABILITIES	335 688	309 617	325 389
INCOME STATEMENT			
Revenues	1 138 328	1 060 100	1 046 534
Costs	1 132 124	1 069 360	1 044 435
RESULTS	6 204	-9 260	2 099

	2018	2017	2016
REVENUE			
Corporate donations NGO projects	794 210	776 121	781 242
Membership fees and operating contributions from companies and NGOs	187 750	187 000	155 000
Financial income	10	49	389
Subsidies	52 210	1 506	506
Income from donations	42 994	41 767	44 900
Other operating income**	61 154	53 657	64 498
TOTAL	1 138 328	1 060 100	1 046 535
COSTS			
NGO project disbursements	794 210	776 121	781 242
Operating costs	337 914	293 239	263 194
TOTAL	1 132 124	1 069 360	1 044 436
RESULTS	6 204	-9 260	2 099

The detailed accounts for the 2018 financial year can be requested from Entrepreneurs for Entrepreneurs.

* Composition of the 'Miscellaneous debts': debts related to taxes, salaries and social taxes.

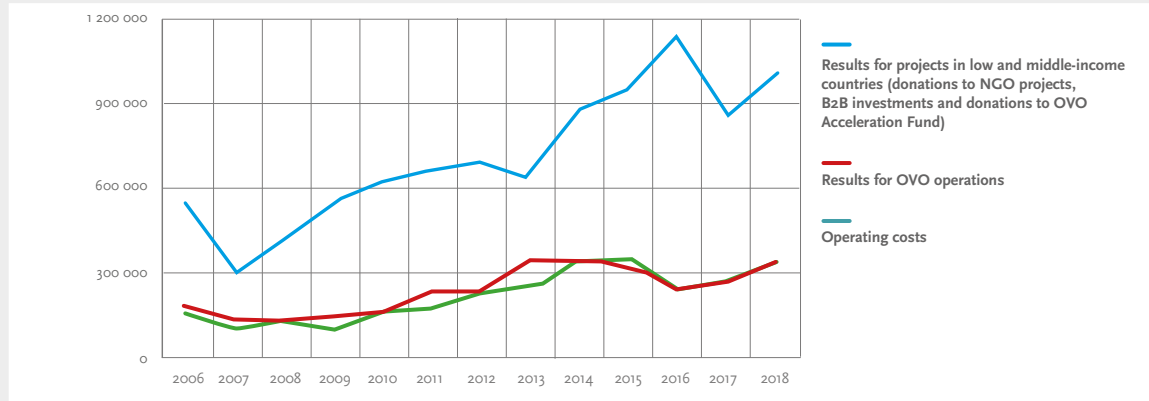
** The most important revenue under 'Other operating income' is the income derived from events (€ 17,668) and recovery of the Inspiration Tour expenses (€ 13,330). The recovery of personnel costs, third-party costs, income tax and other miscellaneous operating income also fall under this heading.

The official OVO financial statements (see above) do not include investments in B2B projects or donations to the OVO Acceleration Fund. These sums are deposited directly respectively into an offshore account funded by the investors, and into the King Baudouin Foundation by the donors.

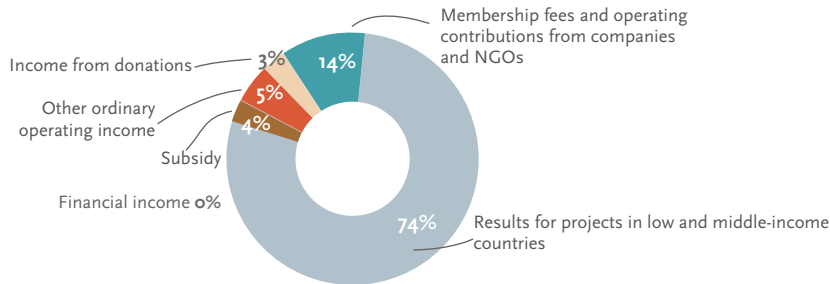
But, of course, both are the result of the efforts of OVO to raise funds for projects in low and middle-income countries. For the sake of transparency, we list all the amounts raised for projects, NGO and B2B, in 2018.

INCOME FOR PROJECTS IN LOW AND MIDDLE-INCOME COUNTRIES	2018	2017	2016
Corporate donations NGO projects	794.210	776.121	781.242
B2B investments	154.000	88.897	345.520
Allocations to the OVO Acceleration Fund	47.675		
TOTAL	995.885	865.018	1 126 762

FINANCIAL RESULTS FOR ENTREPRENEURS FOR ENTREPRENEURS NPO SINCE 2001



ENTREPRENEURS FOR ENTREPRENEURS NPO RESULTS FOR 2018



On average, only 5.41% of all corporate donations intended for NGO projects was utilized for the operation of the NPO in 2018.

Activity Report 2018

Entrepreneurs for Entrepreneurs engages in dialog with companies and offers them the opportunity to support enterprising people in low and middle-income countries. Through our activities we encourage the dialog between NGOs, development actors and companies. Maintaining an open relationship between businesses and development partners is key. Where possible, Entrepreneurs for Entrepreneurs works hand in hand with like-minded organizations.

ACTIVITIES AND EVENTS

In 2018 we organized a number of activities to bring the members of the Entrepreneurs for Entrepreneurs network together and create general awareness among the wider public:

• **Mai 27: Brussels 20 km**

No fewer than 165 runners braved the heat on Sunday May 27 to participate in the Brussels 20 km. They showed their sportiest side to raise money for projects of the 7 NGOs we as OVO support. We are very grateful to the sporting employees at ArcelorMittal Ghent, Frulipe, KDConsult, Nazka Maps, Siemens, Robert Walters, Umicore and Wienerberger.

• **April 24: Closing event of the SusTech4Africa competition**

The closing event in Leuven was the culmination of a process that stretched back several months. Initially, 23 projects of members of the African Diaspora in Belgium entered the competition. Of these, 11 were selected. They were coached intensively during five coaching sessions to transform their business idea into a proper business plan. On April 24 they got the chance to pitch their project in front of 100 attendees. Three projects were given awards at the end of the evening.

“The success and positive energy generated by this Sustainable Technology for Africa contest, which boasted more than 100 observers and investors on site, showed how important integrated cooperation is between Belgian and African entrepreneurs,” Björn Macauter, general manager at Entrepreneurs for Entrepreneurs (OVO) explains.





• June 21: General Meeting

Location: Puilaetco Dewaay in Brussels, Entrepreneurs for Entrepreneurs sponsor in kind. The guest speaker was Bill Baue with his presentation titled 'Integral Entrepreneurship for Collaborative Innovation' delivered before 80 attendees.

• November 12: Congress on 'Migration, today and tomorrow'

We must not delude ourselves, migration will remain, and will likely even increase, but it will also present an opportunity. Promoting local entrepreneurship is a must to achieve more prosperity, better healthcare and education. That was the general tenor of the debate at the OVO conference: 'Does increased entrepreneurship in the South imply less migration?'

OVO chairperson Luc Bonte puts things in perspective: "Migration from south to north will not reduce in the decades

ahead, but is bound to increase." Studies show the exodus will only decline when the average annual income reaches USD 8,000 to USD 10,000 per person. "Until such time, richer countries will remain much more attractive". Voka managing director Hans Maertens is of the same opinion: "Economic migration is as old as the hills. People have always moved to places where things are better." What is more, 'Migrants are the biggest entrepreneurs', according to Eugenio Ambrosio, regional director of the International Organization for Migration (IOM).

HIGH DEGREE OF DIGITALIZATION

VUB professor Jonathan Holslag is of the opinion that encouraging entrepreneurship won't make such a big difference. "The problem is that there is hardly any industrialization in Africa. Compared to the rest of the world, the whole continent boasts about 900 robots." Since 2012 the gross national income has even declined every year to USD 2,100. "Many people have smartphones, so the level of digitalization is high, but it has to be accompanied by traditional connectivity: good roads and transport systems." Jonathan Holslag puts the migration issue in perspective too: "Only a small fraction of the 1.4 billion Africans move away." Laura Palatini, IOM chief of mission Belux, agrees the same. "We hear too much about tragedies and too little about facts." Migration involves 3% of the world population, but generates 10% of the gross national income. A huge amount of money flows back to home countries via the Diaspora every year.

BRAIN DRAIN

“Economic support will not stem the flow of migration, but it is necessary for a country to develop, to prevent brain drain,” says Jean-François Maystadt, associate professor at the University of Antwerp. Hans Maertens pointed out that we actually need those brains: “In the next five years 350,000 Belgians will retire, while there is only an influx of 250,000.” He acknowledged at the same time that “entrepreneurship will certainly help Africa”. It may well be too little, too late, but we still have to do what we can.” Education, political stability and transparency are truly essential. Assita Kanko, founder of Polin, pointed out the disparities between men and women, but “there is tremendous potential in Africa. We just need to show the other side of Africa.” She wonders if entrepreneurship will actually lead to more respect

EDUCATION AND DEVELOPMENT

The story of the Belgian business Denys from Wondelgem, that is particularly active in Africa, is heart-warming. This specialist in pipelines and infrastructure has a turnover of €70 million and employs 2,500 people, of which a third are from Africa. “We have to train African managers and give them the opportunity to develop. Europeans are too expensive and there is no reason whatsoever why properly trained and formed Africans cannot do the work of our expats. It is already the case for 50% of the higher functions, said general manager Bruno Geltmeyer.

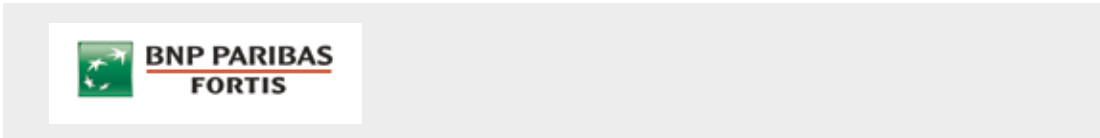
“Both host and home countries must work at managing economic migration. It is incredibly important to encourage local entrepreneurship and will also help create a middle class that will hold governments accountable for proper governance and less corruption,” moderator and OVO employee Freddy De Mulder summarized. “Knowledge sharing and financing as handled by Entrepreneurs for Entrepreneurs can certainly help with this.”

The OVO conference took place in the BNP Paribas Fortis auditorium in Brussels, where more than 200 attendees turned up.

For the practical aspects of these events, we could count on the support of:



MAIN SPONSOR



SPONSORS EVENT



Inspiration Tour Uganda

From 19-25 November 2018, eighteen participants traveled to Uganda on the first Inspiration Tour arranged by OVO: a group of Flemish entrepreneurs and representatives from Unizo, the Flemish Institute for Technological Development (VITO) and Thomas More College. OVO sought to strengthen cooperation and encourage mutual exchange between Belgian and Ugandan entrepreneurs with this Inspiration Tour.

OVO took participants on a 3-day visit to various projects and small businesses in Kampala. The purpose was to showcase success stories. One of those visits was to Innovex, a spin-off of the Kampala Business School that develops technology for the remote monitoring and operating of solar panels. It is quite burdensome when you need to manage installations that are hundreds of kilometers apart with only dirt roads between them.

“What struck me is that entrepreneurs here almost always want to reinvest into their community”, says Jan Flamend of the ValueSelling consultancy office. “They start with a problem in their local area. Their goal is to improve the lives of those in their community.”

In the summer 2018 OVO launched an appeal to Ugandan growth companies to participate in a SusTech4Africa contest in Kampala. The companies had to present their business plan, explain what impact they hope to have and what financing they need. Ten businesses were selected from sixty entries for an intensive 3-day bootcamp, a ‘pocket MBA’.





The candidates came from agriculture, the energy sector and the financial services industry. The bootcamp consisted of sessions and workshops on sales, finance, and how to design a business model, among other topics. The participants gained more insight through this trip filled with fascinating experiences and interactions about the possibilities offered by international cooperation and the economic potential of a developing country. Visitors also actively participated as coaches during the 3-day bootcamp.

PROJECT IN THE SPOTLIGHT

Better diagnoses for optimum antibiotics use

In 2018 Entrepreneurs for Entrepreneurs facilitated a financing agreement with the Ugandan company AML, that specializes in laboratory equipment.

With this financial injection AML wants to establish its own laboratory for microbiological analysis. It wants to refine diagnoses so that antibiotics use can be optimized and possibly even reduced. OVO facilitated the financing that was provided by two Belgian investors. It involves an amount of €5,000 over a period of two years.

Pilot phase

AML, or Aerobe Medical & Engineering Supplies, was established in the summer of 2015. They buy and sell laboratory equipment. They now want to go a step further and open their own laboratory



in a pilot phase. If diagnosis is improved, treatment can be optimized. That could contribute to high quality, affordable healthcare.

“We are pleased to be able to assist AML in the development of this promising business in Uganda,” said Thierry Deflandre, head of the investment team at OVO.

AML was started by senior laboratory technologist and microbiologist Abraham Muhindo Bwalhuma. He has more than seven years’ experience in the diagnostics industry. AML operates in the Kasese district in Uganda.



Voka supports Entrepreneurs for Entrepreneurs

Voka, the Flemish Chamber of Commerce and Industry, wants to strengthen ties with Entrepreneurs for Entrepreneurs and is also calling on entrepreneurs to support OVO. A first step in 2018 was the Voka expedition that headed out to climb the mythical mountain Stelvio in the Dolomites at the end of September. Around thirty top Flemish entrepreneurs took up the challenge. By doing this, they wanted to draw attention to the work OVO does. All funds generated from this event were donated to the newly established OVO Acceleration Fund.



ENCOURAGING ENTREPRENEURSHIP

**Luc Bonte, OVO chairperson**

“The collaboration with Voka is incredibly important to OVO. Together we can only give entrepreneurship in Africa a boost.”

**Hans Maertens, managing director at Voka:**

“We have great admiration for the work OVO does. Not only do their projects bring entrepreneurship to Africa, the organization is also successful in putting the challenges faced by the South firmly on the agenda of Flemish companies. The new Acceleration Fund deserves all the support it can get, because it will enable small and medium-sized projects to grow and expand too.”





ANNUAL REPORT

Entrepreneurs for Entrepreneurs 2018

Entrepreneurs for Entrepreneurs NPO

Willem de Croylaan 58 bus 4022

3001 Heverlee

Tel. 016 32 10 72

contact@ovo.be

www.ovo.be

www.facebook.com/ondernemersvoorondernemers

<https://www.linkedin.com/company/10063683/>

EDITORS

Luc Blyaer

Georges Claes

Com&Co

Bettie Elias

Véronique Goossens

Björn Macauter

Anne-Lise Passelecq

PHOTOS

Peter Mockers

Elvis Ssemgowerere

PREPRESS

Ingrid Brolsma

RESPONSIBLE PUBLISHER

Entrepreneurs for Entrepreneurs NPO,

Björn Macauter, General Manager

ISSUE

This annual report is published by
Entrepreneurs for Entrepreneurs.





“

Thank you very much!

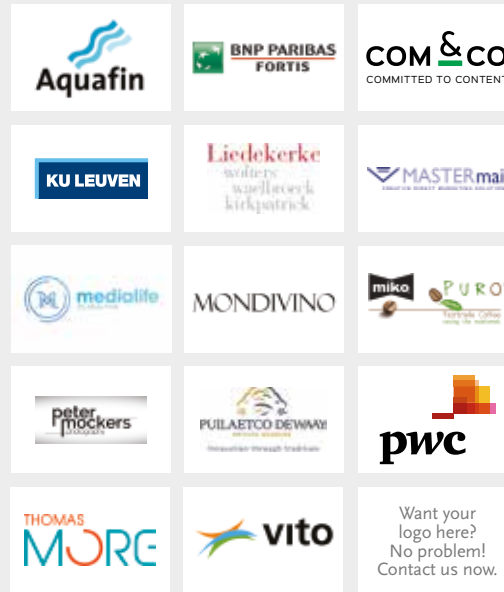
Entrepreneurs for Entrepreneurs
thanks all its volunteers, members, partners and
supporters.

Your support makes the difference!

CORE MEMBERS



SPONSORS IN KIND



NGO-PARTNERS



Status as at June 2019