



INCLUSIVE  
BUSINESS  
SWEDEN



# Annual Report 2019

## OVERVIEW

Inclusive Business Sweden has continued its mission to enable business to meet global development needs. We are working closely with the private sector to scale impactful, innovative and inclusive business models in developing countries. Since 2013, we have been working towards this mission by delivering direct business services and impact programmes, bringing together private, public and civil society actors locally and globally. To date, we are proud to announce we have worked to create impact across 14 countries and have enabled 104 businesses through our programmes.

During 2019, we have challenged ourselves further to create real impact in the work we do. Programmes such as Innovations Against Poverty, Kenya Nordic Green Hub and JutePP have supported the development of inclusive business models across Bangladesh, Cambodia, Ethiopia, Kenya, Uganda and Zambia. Here in Sweden, the extension of programmes such as Expand and Go Africa has allowed us to continue our work to support impactful Swedish businesses enter and scale in developing markets. Our work not only included supporting businesses to identify new opportunities and develop inclusive business models, but also more specifically focused on helping businesses form partnerships, become investment ready, identify financing and investment sources, as well as measure their impact. Our efforts to build capacity and help businesses scale were appreciated by many.

While we continue to have an integrated approach working towards all 17 Sustainable Development Goals, most of our work has continued to focus on agriculture and food security, clean energy, water and sanitation, decent work, gender equality, climate action and last but not least, ending poverty. With the spread of COVID-19, we expect these ambitions to be more challenging, but more important, than ever.

Finally, we are happy to note some other accomplishments throughout 2019. Our 7<sup>th</sup> annual Inclusive Business Forum, where 14 businesses pitched, was a great success. We developed a flashy new website which was launched at the start of 2020. Our Executive Director Mike Debelak did a TEDx talk on “4 billion and one reasons to make business more inclusive”. And finally, we upgraded to a new office for our team in central Göteborg.

As always, we would like to extend our thanks to our growing network of members, associates, partners, collaborators and supporters, and look forward to continuing our work towards addressing the global challenges of poverty through inclusive business.

At Inclusive Business Sweden, we are making it our business to end poverty.



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*Mike Debelak*

*Executive Director*

*Inclusive Business Sweden*



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*Elke Rosiers*

*Chairperson*

*Inclusive Business Sweden*

# OUR PORTFOLIO 2019

## Innovations Against Poverty

<i>Project duration</i>	2016-2023
<i>Financer</i>	Sida
<i>Partners</i>	SNV, BoP Innovation Center



The IAP challenge fund challenges the private sector to develop products, services and business models that can contribute to the fight against poverty and climate change. Through our advisory and non-reimbursable funding, we are supporting innovative inclusive business models that deliver developmental benefits for the low-income population in both rural and urban areas, while being commercially viable. In 2019, the challenge fund has supported 25 businesses across 4 countries – Cambodia, Ethiopia, Uganda and Zambia – in the energy, agri, WASH and ICT sectors. Our role is to measure the social, economic and environmental impact of the selected ventures, and connecting ventures to appropriate impact investors worldwide.

## Kenya – Nordic Green Hub

<i>Project duration</i>	2018 - 2020
<i>Financer</i>	Nordic Development Fund
<i>Partners</i>	Confederation of Danish Industry, Aalto University, Quercus Group, Kenya Association of Manufacturers



This project aims to enhance climate change resilience and reduce carbon emissions in Nairobi Kenya, through transfer of technologies and experiences from the Nordic countries, and will build on the Sustainable Development Goals by offering concrete inputs on how innovative partnerships between Kenyan and Nordic stakeholders can contribute to solving the growing climate challenges in Nairobi. The hub is expected to pave the way for significant environmental benefits in Nairobi through introduction of best practices and follow-up investments from the Nordic countries.

## Expand

<i>Project duration</i>	2017-2019
<i>Financer</i>	EU Regional Development Fund (ERUF) and Västra Götalandsregionen
<i>Partners</i>	RISE, Johanneberg Science Park, GU Ventures and Black Dot



The Expand project aimed to get more West Swedish SMEs informed and involved in inclusive business in developing markets. Having taken off during 2017, project Expand recruited a group of 15 businesses to receive coaching and support for establishing and scaling their inclusive business models.

During 2019, we have further deepened our work with the selected businesses, referred to as our "Expand Pioneers". We have worked with them in individual coaching because they are in different stages of their business and also gathered them in joint workshops, because they also face similar challenges and grapple with similar issues. In February, nine of the Expand Pioneers pitched in front of investors during the Dragon's Den event and, were later matched to investors to further strengthen the opportunity for them to secure investment. March 2019 was the closing month of the project, and in April we worked on finalising the reporting and following-up the targets and indicators.

## Go Africa- Tech for Good

<i>Project duration</i>	2019-2020
<i>Financer</i>	Tillväxtverket



Digital technology is becoming a powerful tool for meeting development needs across sub-Saharan Africa, which presents a great business opportunity for Swedish companies which are perceived to have strong digital capabilities. Go Africa –Tech for Good provides free business support to Swedish digital SMEs who want to enter or scale in sub-Saharan African markets. The project was launched late 2019, and participating businesses have received custom-made advice and support during 2020.

## Expand 2.0 (Hållbar regional utveckling genom inclusive business)

<i>Project duration</i>	2019 - 2022
<i>Financer</i>	EU Regional Development Fund (ERUF) and Västra Götalandsregionen
<i>Partners</i>	RISE, Johanneberg Science Park, GU Ventures, EWA



Expand 2.0 represents our collective vision to make West Sweden a national hub for inclusive business. Building on experiences made during the initial Expand project, the main goal of Expand 2.0 is to build an accelerator programme for West Swedish SMEs looking to expand to new and fast-growing markets in developing countries.

During 2019, we launched the project at the Inclusive Business Forum 2019, where 130 participants from business, academia and civil society participated. The theme focused on financing and partnering with keynote speakers from IKEA, the Norrskan Foundation and Antler. One of the highlights of the day was the 14 companies pitching in front of the audience and a panel of 5 investors. The forum also contained opportunities for companies to be matched: 67 people from 51 companies had 58 meetings. The evaluation showed that the vast majority of participants were satisfied with the event.

During 2019, the project participated in the Global Impact Invest Network event to gain inspiration and lessons learned about what impact investors are looking for. Participation became a lesson on how to continue our work in developing financing opportunities for companies that work for sustainable development and growth in developing markets. A series of introductions between some of the companies in our network and relevant investors were made right after the conference. We also want to continue to build expertise in impact investing here the region and participation at this conference was an important starting point for this work.

## JutePP

<i>Project duration</i>	2018 - 2020
<i>Financer</i>	Nordic Climate Facility
<i>Partners</i>	Juteborg, JuteLab International, and Razzaque Jute Industries



The Gothenburg-based company Juteborg is innovating a replacement for polypropylene granules (PP): JutePP granules, which can replace 30-50% of PP with jute, thus reducing the use of virgin plastic with its associated emissions. Indeed, it has the potential to replace plastic completely. The project aims to test the concept of commercial production of jute fibre reinforced plastic granule in Bangladesh. The project will also validate a farmer-to-factory jute supply chain model, which aims to ensure traceability of jute and provide better incomes to the jute farmers.

Inclusive Business Sweden is supporting Juteborg and partners mainly in the validating and designing the farmer-to-factory model and in assessing climate change mitigation impacts from the project.

## Hidden in Grains: Demo miljö

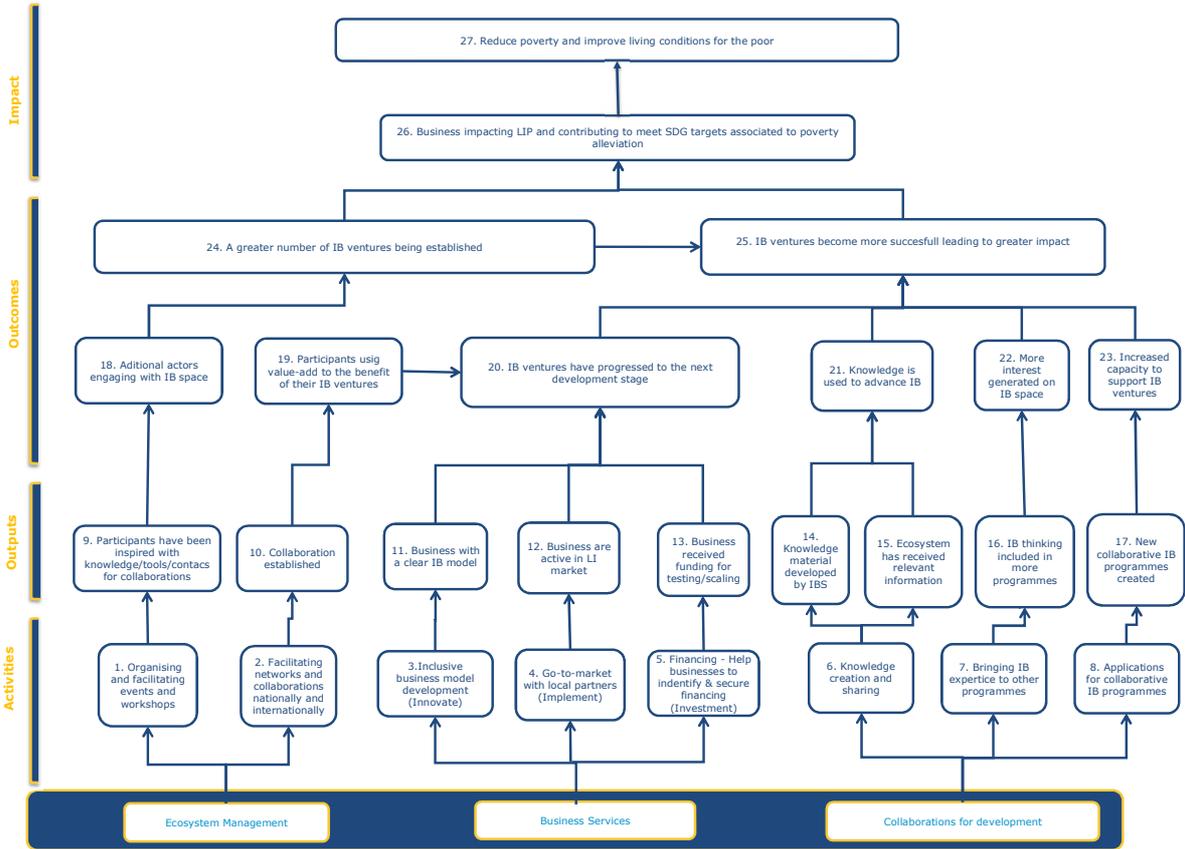
<i>Project duration</i>	2019
<i>Financer</i>	Tillväxtverket
<i>Partners</i>	Hidden in Grains AB, STAWI Foods and Fruits Limited



Climate change and the effects of a growing global population and changing diets are driving up the demand for food, but production is struggling to keep up as crop yields level off in many parts of the world. In response to this, Inclusive Business Sweden partnered up with Hidden in Grains and Kenyan company Stawi in 2019 to produce climate smart, nutritious grain-based food for low income families in Kenya. By combining ancient grains and new techniques, new breakfast products were designed and samples made which were tested among consumers in Kenya. With the project completed, Hidden in Grains and Stawi are now working on a partnership agreement to start producing food products for the low-income market in Kenya.

# OUR IMPACT FRAMEWORK

Inclusive Business Sweden works systematically towards reducing poverty and improving conditions for low income people. Our Impact Measurement Framework sets out the path to reach that impact through a chain of activities, outputs and outcomes. Our impact framework maps out how the activities we undertake translate to real impact:



# FINANCIAL OVERVIEW

A summary of our financials over a six-year period:

SEK	2019	2018	2017	2016	2015	2014
Revenue	3420 kkr	3159 kkr	3427 kkr	2668 kkr	1529 kkr	999 kkr
Expenses	3407 kkr	3168 kkr	3129 kkr	2509 kkr	1835 kkr	867 kkr
Result	13 kkr	-10 kkr	298 kkr	159 kkr	-306 kkr	132 kkr

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