



INCLUSIVE
BUSINESS
SWEDEN



Annual Report 2020

OVERVIEW

What a crazy year 2020 has been! At the start of the year, we called attention to 2020 marking the start of the "Decade of Action", with only 10 years left to achieve the UN Sustainable Development Goals. We highlighted the need to work harder towards creating an inclusive and sustainable future, and to address some of the ominous trends threatening our future - the climate crisis, oceans filled with plastic, risks to food security, extreme poverty, and political leaders more willing to drive division and fear than work on these challenges. But little did we know what was just around the corner: the COVID-19 pandemic. Some have said we are all in the same boat when it comes to COVID-19. But that's not quite true, is it? Some countries and communities have it much harder than others. We may not be in the same boat, but we are in the same storm. And this storm has caused a major setback in our efforts towards achieving the SDGs globally. Latest figures suggest that we now expect the pandemic will push between 119 and 124 million people back into extreme poverty. While COVID-19 may still be top of mind, the other threats to people and planet have not disappeared either. So now we all must work much harder, smarter and more collaboratively towards our short- and long-term goals. The clock is ticking.

The challenges we face have made us all the more ambitious to accelerate the work we do and the impact we have at Inclusive Business Sweden. Despite the whole team working from home through most of the year, I feel extremely proud about the team's performance throughout 2020. The team has remained super dedicated, adaptable and innovative in the face of the new working conditions. All of us are sick and tired of staring at computer screens and miss the live interaction with our colleagues, clients and partners - but this has not got in the way of doing great work together and creating real impact. Instead, moving to the virtual world has allowed us to do things differently, and in some ways allow us to work more globally than ever before. So, a big THANK YOU to the best team for your hard work and tireless dedication to the cause!

Throughout 2020, we worked with various programs and clients enabling businesses across Sweden, Bangladesh, Cambodia, Ethiopia, Ghana, Kenya, Uganda and Zambia. As a result, we have now enabled 133 businesses and partners, having an impact across all 17 of the Sustainable Development Goals. We also extended our global reach by establishing our International Associates Network with representatives in Ghana, Kenya, Peru, Tanzania, Thailand and South Africa, as well as established a partnership with the MAD Group in Stockholm. We held our first virtual Inclusive Business Forum which was a great success involving participants from many countries around the world. Suffice to

say, it has been a busy year but with great results, especially considering the circumstances. So would like to take the opportunity to thank all our clients, members, partners and supporters for the great collaborations to date! Looking forward, we are pushing ourselves even harder to co-create a better future for people and planet. In reflecting on what we have achieved, we are now seeking to evolve from an organization that enables business to meet global development needs to one that transforms markets and value chains towards that end. We believe this more ambitious goal will be needed to really shift the dial to creating a more inclusive and sustainable future, and welcome others to join us on the journey ahead.

Wishing you all the best for 2021!

Best regards,

A handwritten signature in black ink, appearing to read 'Mike Debelak', with a long horizontal stroke extending to the right.

Mike Debelak

Executive Director

Inclusive Business Sweden

OUR PORTFOLIO 2020

Innovations Against Poverty

<i>Project duration</i>	2016-2023
<i>Countries</i>	Cambodia, Ethiopia, Uganda, Zambia
<i>Financer</i>	Sida
<i>Partners</i>	SNV, Bopinc

The Innovations Against Poverty (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. Since 2016, together with our partners at SNV and BoP Inc, we are supporting local, innovative and inclusive businesses to become commercially viable while delivering developmental benefits for the low-income population in both rural and urban areas. In 2020, the challenge fund continued to support 22 businesses across 4 countries – Cambodia, Ethiopia, Uganda and Zambia – in the energy, agri-food, WASH and ICT sectors. Also during the year, IAP opened a second round for applications and selected 21 more inclusive businesses that will be supported until 2023. Our specific role at Inclusive Business Sweden is to measure the social, economic, and environmental impact of the selected ventures, and connecting ventures to appropriate impact investors worldwide. In terms of accumulated impact, this year we have served with innovative goods and services to 1,5 million people living in poverty through the businesses we are supporting.



Inclusive Ventures

<i>Project duration</i>	2017-2019
<i>Countries</i>	Sweden - Global
<i>Financer</i>	EU Regional Development Fund (ERUF) and Västra Götalandsregionen
<i>Partners</i>	RISE, Johanneberg Science Park

The Inclusive Ventures program continues to represent our collective vision to make West Sweden a national hub for inclusive business with focus on opportunities in developing countries. The Inclusive Ventures Accelerator was officially launched in November. The Inclusive Ventures Accelerator offers West Swedish companies the opportunity to apply to an Inclusive Ventures BootCamp - a two-day workshop for companies to learn more about inclusive business opportunities - and/or Inclusive Venture FastTrack - with 5-months customized business support for companies ready to enter or expand in developing countries. Through a competitive process, 8 companies were selected to attend the Inclusive Ventures Accelerator in the Spring of 2021.



During 2020, the Inclusive Ventures program also delivered the 7th Inclusive Business Forum. Due to the ongoing pandemic, the Forum also became the Inclusive Business Sweden's first global and digital forum with almost 300 registered participants from over 50+ nations and with global speakers from 5 different continents providing insights and inspiration to the participants. These high-level speakers included Mr. Jan Eliasson, former UN Deputy Secretary-General and Swedish Minister of Foreign Affairs; Ms. Pamela Coke-Hamilton, Executive Director of International Trade Center that is the joint agency of UNCTAD and WHO; Ms. Jacqueline Novogratz, CEO/Co-founder of Acumen; Ms. Sanda

Ojiambo, Executive Director of UN COMPACT; and Jack Sim, Founder of World Toilet Organization. The theme of the 2020 Forum was “A Decade of Action” allowing participants to actively contribute through 8 Call to Action workshops as well as one-on-one meetings with other participants where almost 300 meetings were facilitated during the day.

Feedback from the event was very positive with several concrete outcomes delivered. And maybe most importantly, it highlighted the potential of Inclusive Business Sweden’s international network and global reach and what that network - combined with a digital platform - could offer West Swedish/Swedish companies and other stakeholders in terms of new knowledge, connections and access to new markets and partnerships.



Green Economy Ghana

<i>Project duration</i>	2020-2022
<i>Countries</i>	Ghana
<i>Financers</i>	EU programme ARCHIPELAGO
<i>Partners & funders</i>	Ghana-Sweden Chamber of Commerce, IBS, YMCA Ghana, Social Enterprise Ghana (SEG), and Sweden-West Africa Business Association (SWABA)

The Green Economy Ghana project, which commenced in September 2020, addresses the issues of youth unemployment, gender inequality, returnee's reinsertion, and promotes sustainable growth in the sectors of plastic waste management, organic waste management, and sustainable forestry in Ghana.

In order to integrate young people and vulnerable groups into the labour markets, the initiative will offer technical and entrepreneurial training to 400 people (mainly women) and will foster the creation of micro small and medium enterprises in the aforementioned sectors. It will also be directly assisting participants in their insertion to the job market and mentoring them in the creation and management of MSMEs. The initiative will be engaging 75 Scandinavian and Ghanaian companies from the aforementioned sectors, involving them in sector-specific workshops and dialogues to identify sector growth and workforce capacity development opportunities in Ghana, and giving them opportunities to provide internships, mentorships and jobs to trained women and youth.



Kenya – Nordic Green Hub

<i>Project duration</i>	2018 - 2020
<i>Countries</i>	Kenya - Sweden, Denmark, Finland
<i>Financer</i>	Nordic Development Fund
<i>Partners</i>	Confederation of Danish Industry, Leapfrog Projects, Quercus Group, Kenya Association of Manufacturers

The Kenya-Nordic Green Hub is a public-private partnership platform that was established in 2019. Its purpose is to build partnerships that accelerate Kenya's transition to a greener future with a particular focus to enhance climate change resilience and reduce carbon emissions in Nairobi through transfer of technologies and experiences from the Nordic countries facilitated by the Kenya-Nordic Green Hub.

At Inclusive Business Sweden, we took a lead in the organic waste management track, by working with Kenyan and Nordic actors to develop and scale concrete solutions to Nairobi's significant organic waste management challenges. Working with our partners as well as Kenyan and Swedish businesses, we led the development of a feasibility study and pilot proposal to tackle organic waste in Nairobi. The proposed pilot incorporated both food waste reduction measures as well as scaling for a local organic waste to fertiliser business.



Go Africa- Tech for Good

<i>Project duration</i>	2019-2020
<i>Countries</i>	Sweden - Global
<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 who have strong digital capabilities. The project was launched late 2019, and participating businesses received custom-made advice and support during 2020. Go Africa –Tech for Good provided business support to 10 Swedish digital SMEs to their specific needs for entering or scaling in the sub-Saharan African (SSA) markets. A virtual Tech for Good Event was held in May 13th 2020, with participants from around the world. At the event, the supported Swedish tech businesses pitched their company to the wider Go Africa community. We also used this opportunity for networking and matchmaking between the participants and the tech SMEs. Furthermore, we collaborated with the Norrskan Foundation, a Stockholm-based foundation supporting social entrepreneurs with disruptive digital solutions, to promote their work using digital technology to tackle the corona pandemic, as part of their Corona Action Rwanda initiative.

In line with the plan, the online Go Africa community has been closely managed and fed with information relevant to Swedish businesses interested in Africa. We shared information on funding opportunities, relevant webinars, and tech stories from 5 of the supported tech SMEs. We strongly believe that the results from the project have and will continue to support reaching our expected long-term goals of having more Swedish technology SMEs entering and are successfully doing business in SSA, as well as, of improving collaborations between Swedish SMEs and Africa counterparts towards the achievement of the Sustainable Development Goals globally.



JutePP

<i>Project duration</i>	2018- 2019
<i>Countries</i>	Sweden - Bangladesh
<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. In 2020 the partnership between Juteborg and the Razzaque Jute Industries Ltd (RJIL – the local partner) has been further strengthened and formalized through signing of long-awaited Joint Venture Company (JVC). Through the joint venture they will start the commercial production of jute fibre reinforced plastic granule in Bangladesh in 2021. In 2020, the JutePP® machine was tailor-made and tested in Milan, Italy. JutePP® sample from the machine was used to create targeted prototypes of the finished plastic products in order to secure several more customers for JutePP®.

The project is validating the 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 validating and designing the farmer-to-factory model and in assessing climate change mitigation impacts from the project. The newly developed website (<https://farmer2factory.com>) captures the model, vision and journey so far.



OUR IMPACT

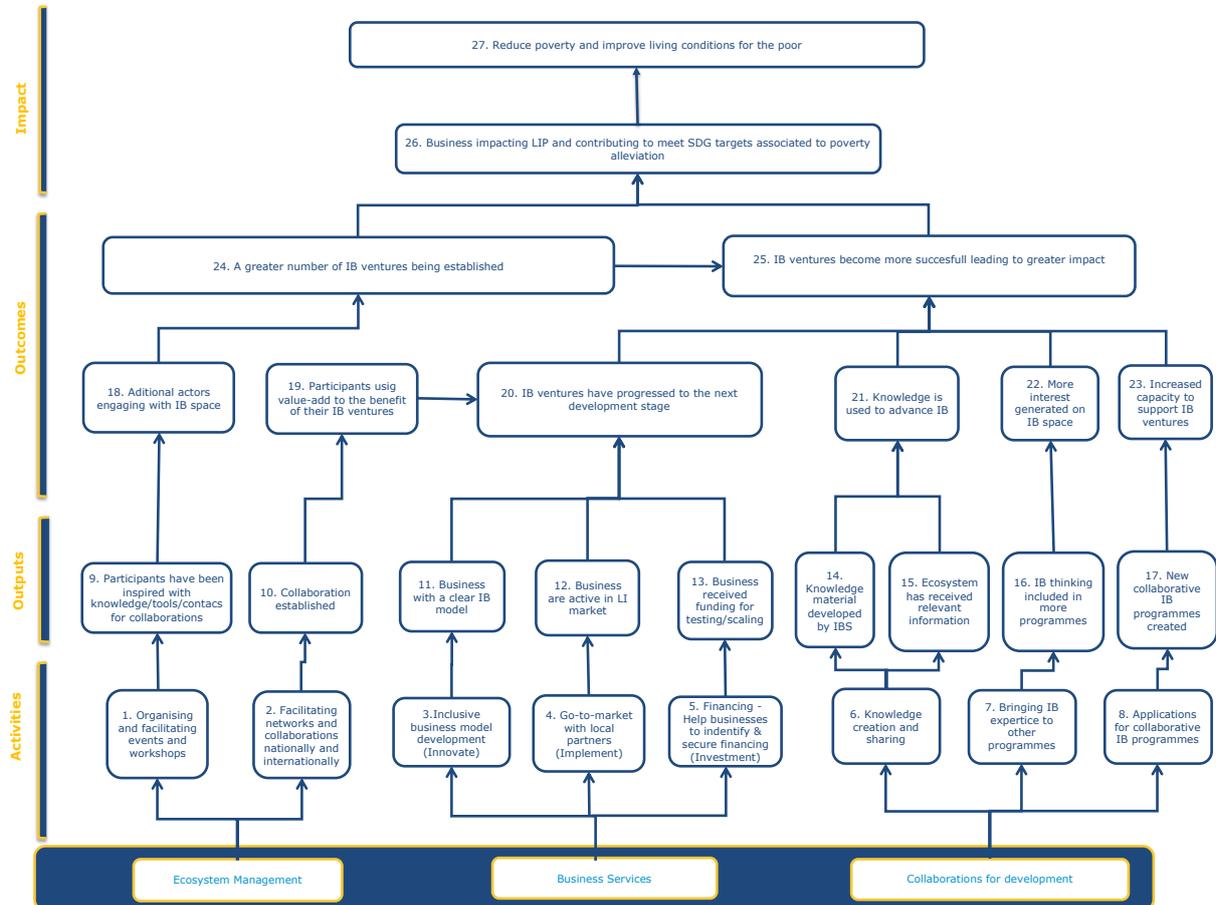
Inclusive Business Sweden works systemically towards enabling business to meet global development needs. By the end of 2020, we have enabled 133 businesses to grow and increase the impact they make through their business models. Through our work, we have managed to create impact in 14 countries world-wide as shown below.



Our work has contributed to progress against all 17 of the Sustainable Development Goals, achieved through the businesses we support. Specifically, we have made a more significant contribution to Sustainable Development Goals 1, 2, 3, 6, 7, 8, 12 and 13.



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 five-year period:

P&L (SEK)	2020	2019	2018	2017	2016
Income	3459 kkr	3420 kkr	3159 kkr	3427 kkr	2668 kkr
Expenses	3393 kkr	3407 kkr	3168 kkr	3129 kkr	2509 kkr
Result	66 kkr	13 kkr	-10 kkr	298 kkr	158 kkr

Further details can be found in our audited annual reports (in Swedish).

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