

FY18 Progress Report

infoDev
**Multi-Donor
Trust fund**



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Abbreviations

AIC	Agribusiness Innovation Center
DE4A	Digital Economy for Africa
DIME	Development Impact Evaluation
EFI	Equitable Growth, Finance, and Institutions (vice presidency)
F&M	Finance and Markets (global practice)
FCI	Finance, Competitiveness, and Innovation (global practice)
GP	global practice
IFC	International Finance Corporation
IPP	Innovation Policy Platform
KIEP	Kenya Industry and Entrepreneurship Project
MCTI	Ministry of Commerce, Trade and Industry (Zambia)
MDTF	Multi-Donor Trust Fund
MSMEs	micro, small, and medium enterprises
NABIC	Nepal Agribusiness Innovation Center
Norad	Norwegian Agency for Development Cooperation
Sida	Swedish International Development Cooperation Authority
SMEs	small and medium enterprises
SMFEs	small and medium forest enterprises
T&C	Trade and Competitiveness (global practice)
ZATP	Zambia Agribusiness and Trade Project

All dollars are U.S. dollars unless otherwise indicated.

Executive Summary

As of January 1, 2018, the **Finance and Markets (F&M)** and **Trade and Competitiveness (T&C)** Global Practices, both under the Equitable Growth, Finance, and Institutions (EFI) Vice Presidency, were regrouped into a new global practice (GP): **Finance, Competitiveness and Innovation (FCI)**. The objective was to realign the structure of the EFI Vice Presidency with the World Bank Group’s evolving approach to development finance and to support the “IFC 3.0” objectives of leveraging the private sector through the cascade and by creating markets. The change aims to help the teams deliver advisory services and lending more effectively; reduce fragmentation between the private and financial sector agendas; further strengthen regional and IFC interfaces; and reduce layers of management at senior levels, thus achieving operational efficiencies and streamlining the business model. The new global practice brings together T&C’s private (real) sector development economists and specialists and F&M’s financial sector expertise to capitalize on the synergies between the two in fostering private sector-led growth. FCI aims to create an enabling environment in which financial stability, efficiency, depth, and firm-level solutions are provided in an integrated way to crowd in the private sector, support the creation of markets, and accelerate more equitable growth. This also aims to strengthen the GP’s offerings, particularly in the areas of private sector development, state-owned enterprises (SOEs), small and medium enterprises (SMEs), innovation, and technology adoption.

For the infoDev program, this change means that the mandate and expertise for entrepreneurship, SME support, technology adoption, early stage finance, and sector-specific work are all consolidated in one global practice, allowing for more large-scale holistic country programs and a stronger research agenda, with more focus on entrepreneurship and disruptive technologies. This year was transitional, with infoDev moving from the T&C Innovation and Entrepreneurship unit to being an independent unit under FCI until fall 2018, at which point infoDev became a critical part of two newly created global units of FCI GP: *Firms, Entrepreneurship and Innovation* and *Markets and Technology*.

This was a strong year for the program with **good results on many program targets**:

- All but four of the 20 output-level targets for the program were met or exceeded. For example, to date the program has delivered 700 workshops, seminars, and training events (target: 295); run over 2,500 coaching sessions for entrepreneurs (target: 960); forged over 100 partnerships with financial service providers (target: 35); and operationalized 12 partnerships with investors (target: 1).
- The program reached a more advanced stage of implementation, and promising outcome-level results are emerging: 70 entrepreneurs have raised early stage finance (target: 44), with an aggregate value of \$3.1 million (target: \$2.4 million). In addition, 21 entrepreneurs have raised growth-stage finance (target: 118), with a value of \$11.3 million (target: \$10.1 million). Additional sales revenue generated by the firms totaled \$9.4 million (target: \$6.6 million).

- Early results of impact-level indicators show over 1,300 direct jobs created (target: 1,340), almost 5,000 farmers reached (target: 3,000), and almost 8 million users reached by digital products and services developed by the start-ups (target: 9.7 million).

There are a few outcome- and impact-level indicators where the program is experiencing challenges, such as additional resources raised by enablers, the number of firms with increased profits, and the number of indirect jobs created by the program, but the nature of these is that they are more likely to materialize during latter stages of implementation. The program will continue its efforts to reach remaining targets during the balance of the program.

On the knowledge front, in FY18 the program completed **“Partnership for Growth: Linking Large Firms and Agro-processing SMEs,”** which was launched in April 2018, as well as the flagship report on high-growth entrepreneurship, **“Facts, Fiction, and Policy Options for Emerging Economies,”** which will have its global launch at the Start-Up Nations Summit in Surabaya, Indonesia, in November. The interim findings of the flagship report have already been shared with policy makers at both the ECA Regional Innovation Forum and the Global Entrepreneurship Congress.

In FY18, the Multi-Donor Trust Fund (MDTF) worked to strengthen its communications efforts and better highlight the work accomplished in the digital and agribusiness entrepreneurship spaces. The communications strategy’s core focus was on promoting each program’s reach, convening role among local and global stakeholders, and the impact achieved through individual initiatives, such as the pan-African accelerator (XL Africa), sub-regional acceleration programs (Traction Camp and Jambar Tech Lab), mLab Southern Africa, and Agribusiness Innovation Centers (AICs). In FY18, the number of **downloads increased by 40 percent, the number of Facebook followers increased by 50 percent (reaching 37,000+), and the number of unique visitors to the site increased by 17 percent.**

The agribusiness work has focused on furthering implementation in Nepal and Zambia. In Nepal, the Nepal Agribusiness Innovation Center (NABIC) held several collaborative roundtables with other ecosystem players, and it received a small amount of **additional funding support from the government of Nepal.** The NABIC has also been actively engaged in pursuing several additional financing avenues, including through a pipeline World Bank IDA program. The Agribusiness Enterprise Center in Zambia kicked off its activities running a **boot camp**, drawing agribusiness SMEs from across the country, with **60 percent of the top 20 finalists woman-owned entities.** The program plans to intensify implementation in FY19 and to run the first randomized control trial impact evaluation of an AIC.

In FY18, the agribusiness entrepreneurship work also focused on inputting solutions developed in earlier years of the program, and the approaches tested with the AICs, into larger country-level projects through World Bank lending operations or IDA operations. This approach, first started with the Zambia program, where more than \$11 million of the World Bank’s lending program was allocated toward the Agribusiness Enterprise Center, was undertaken in several more countries in FY18, including **Sierra Leone, the Democratic Republic of Congo, and India.** This has allowed a relatively small amount of

funding from the MDTF program to be **leveraged by larger World Bank operations** for more in-depth, government-led programs.

The digital entrepreneurship work **completed the data collection for its lessons from acceleration study** in FY18, and the program has launched new knowledge activities focused on **technology adoption by firms** as well as **improved entrepreneurship metrics**, both of which will generate critical diagnostics for providing technology entrepreneurship policy advice to country governments. In **Kenya**, the program launched an **Industry-Start-up platform**, is developing an incubator diagnostic methodology, and is completing a study on “Applying Best Practices in Government-Led Incubator and Accelerator Support to the Kenyan Ecosystem” to complement the \$50 million Kenya Industry and Entrepreneurship Project. The program also delivered gender training and results management training to 20 acceleration and incubation programs from around the world at **Slush** in November 2017.

In FY18, **Jambar Tech Lab** in West Africa and the **Traction Camp** in East Africa delivered services to one and two subregional cohorts of digital start-ups, respectively. There were some delays with CTIC Dakar due to staff turnover at the center, which required a heightened level of technical support this year, but strong connections were made with investors at the **Summit for Francophone African Investors & Business Angels**, organized by CTIC Dakar to bring together over 200 stakeholders to identify angels who might be interested in investing in Senegalese tech start-ups.

In fall 2017, the **XL Africa** program conducted its two-week Cape Town residency, with seven of the 20 finalist African entrepreneurs already **raising additional funds**. Following on from the success of XL Africa, the program’s design has been customized and expanded to the Sahel region as the **L’Afrique Excelle** (XL Francophone) project, with funding from the Italian Agency for Development Cooperation, which joined the MDTF this year. The program aims to support 10 digital start-ups to scale; it will be implemented by a consortium led by VC4Africa, which was also involved in the XL Africa pilot, thus ensuring continuity in the process and learnings.

The program continued its commitment to ensuring a **gender dimension in its programming**, launching several activities, including the partnership forged in Senegal with the Women’s Investment Club and Women Tech Entrepreneurs Club to get them involved in CTIC Dakar’s efforts to mentor and fund high-potential women entrepreneurs, the event series “Women Entrepreneurship” launched by iHub Kenya, and the additional training for women on financial management planned by the Zambia Agribusiness Enterprise Center. The program also translated its experience with supporting women entrepreneurs into inputs for several practical guides and studies to help practitioners design projects that can effectively support women entrepreneurs. In addition, the program launched a gender-focused rigorous impact evaluation in Colombia.

In terms of the overall **disbursement**, the infoDev MDTF spent \$3.2 million, which is less than its planned amount (FY18 projection was \$4.3 million), although disbursements are expected to normalize in FY19. In FY18, the program raised additional finances from the Swedish International Development Cooperation Agency (Sida), the Norwegian Agency for Development Cooperation (Norad), and the

government of Italy, with a focus on knowledge products, mainstreaming of entrepreneurship support activities in World Bank operations, and a small amount (10 percent) for “top-up” support to existing projects supported under the first phase of the MDTF program. Additional funding was leveraged by another funding source from the government of Korea (\$750,000) to complement the work around the entrepreneurship metrics.

The expenditure of these new funds has commenced, with the full 10 percent envelope deployed to legacy programs in Nepal, Georgia, Zambia, Kenya, and XL Africa, and new impact evaluation work commenced on women’s digital skills in Latin America and the Caribbean. Although the rolling out of the “launchpad” described in the MDTF Work Plan Addendum was delayed, we expect to launch it before the end of calendar year 2018, which will increase the disbursement levels and the number of countries where the program is engaged. These new funds will also support the development of priority new knowledge products.

Background

For the infoDev program, the consolidation of the T&C Global Practice and the F&M Global Practice into the **newly created Finance, Markets and Innovation Global Practice** means that the mandate and expertise for entrepreneurship, SME support, technology adoption, early stage finance, climate finance, and sector-specific work are all consolidated in one global practice, allowing for more large-scale holistic country programs and a stronger research agenda on key topics of focus for the MDTF: agribusiness, climate, digital entrepreneurship, early stage finance, women, and technology.

The year was **transitional**, with infoDev moving from the T&C Innovation and Entrepreneurship unit to an independent unit of FCI GP to, as of fall 2018, being a critical part of the two newly created global units of the FCI GP: *Firms, Entrepreneurship and Innovation* and *Markets and Technology*. For better impact the agribusiness and digital specialists from infoDev will be consolidated with other agribusiness and technology specialists in the GP into the new *Markets and Technology* unit, and the entrepreneurship and climate specialists from infoDev will join the other entrepreneurship and SME specialists and researchers in the GP in the *Firms, Entrepreneurship and Innovation* unit.

The **original focus of the MDTF per the Administration Agreement is even more relevant** in the new configuration: “promote competitiveness, employment, and sustainable, inclusive growth (particularly including women and the poor) in the mobile, climate technology, and agro-processing sectors by (a) testing new approaches that enable the growth of innovative new ventures; (b) creating and disseminating knowledge; and (c) strengthening recipients’ capacity to design and implement programs that enable the growth of innovative new ventures.”

The program is continuing its shift to ensuring its knowledge and diagnostic work is cutting edge, and more aligned with country priorities. The aim is for these products to **inform large-scale regionally led World Bank and IFC projects so the MDTF program can scale its tested interventions and contribute to more impact**. This approach also helps implement several key recommendations from the midterm review around more scaled interventions, more linkages to other World Bank programs, including those with a policy focus, and implementation activities conducted more by locally based colleagues. This shift was also apparent in last year’s Work Plan Addendum, which outlined a plan that would deliver frontier research and new approaches to supporting entrepreneurship alongside larger World Bank programs, with the support of newly contributed Norad and Sida funds.

There were three **additional contributions** made to the MDTF in FY18: SEK 35,000,000 from Sida, NOK 32,000,000 from Norad, and EUR 2,500,000 from the Italian Agency for Development Cooperation (see Table 1).

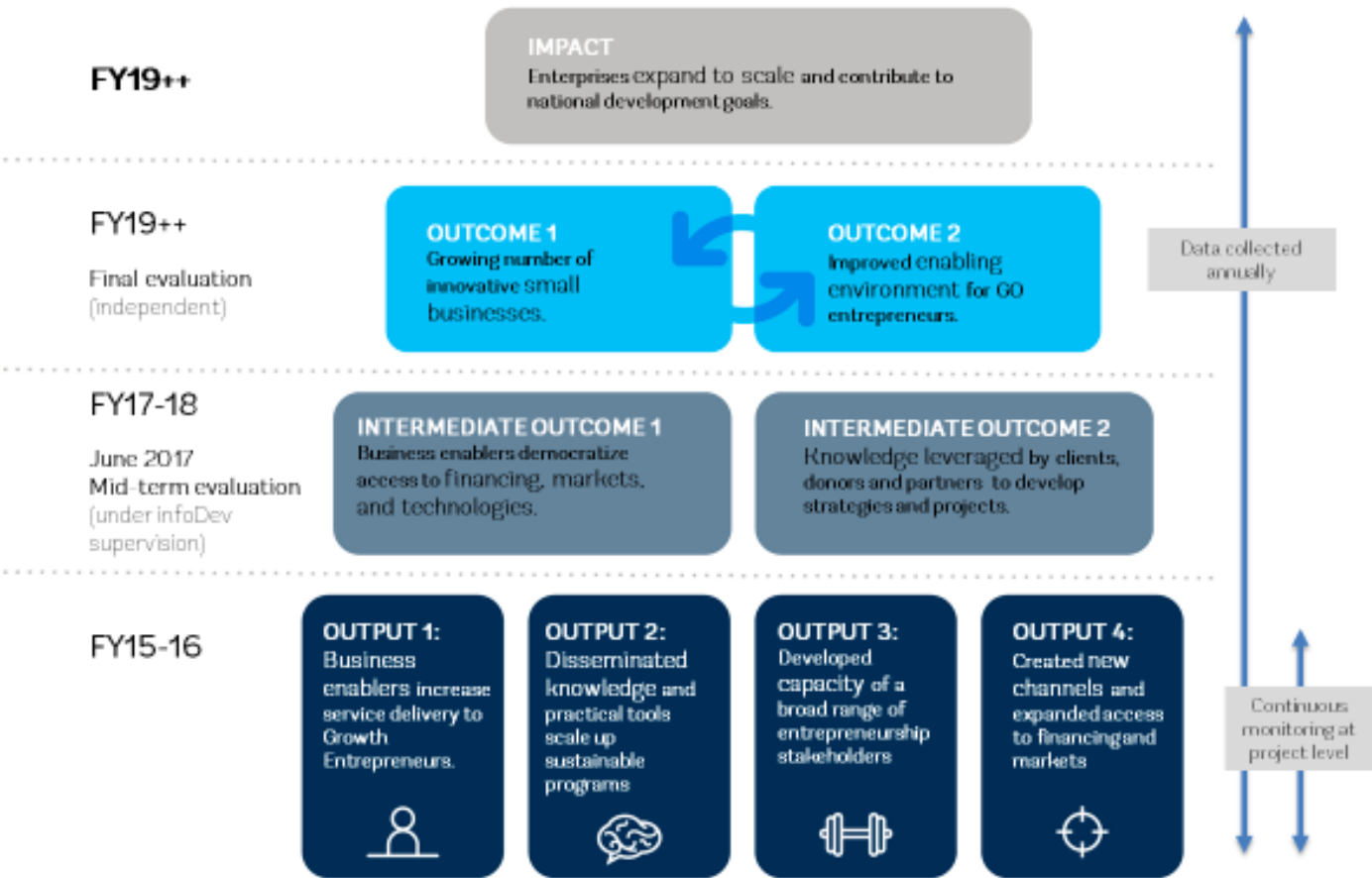
Current donor partners have agreed to an **extension of the trust fund to June 30, 2022**, which will allow for a longer implementation time frame as well as time for additional fund-raising to support the entrepreneurship agenda.

Table 1: Donor Contributions (US\$, thousands)

Program Activities	Developing Partner	Currency	Expected Commitments		Received as of 9/30/2018		Balance as of 9/30/2018	
			Contributing Currency	Amount in US\$	Contributing Currency	Amount in US\$	Contributing Currency	Amount in US\$
Agribusiness Entrepreneurship, Digital Entrepreneurship & Cross-Cutting Activities	Sweden: Swedish International Development Cooperation Agency (Sida)	SEK	30,902	4,737	30,902	4,737		
	Norway: Norwegian Agency for Development Cooperation (Norad)	NOK	40,000	5,089	40,000	5,089		
	Finland: Ministry for Foreign Affairs	EUR	3,000	3,288	3,000	3,288		
	Finland: Ministry for Foreign Affairs	USD	237	237	237	237		
	Korea: Korean Ministry of Strategy & Finance	USD	1,000	1,000	1,000	1,000		
	Sweden: Sida	SEK	35,000	4,018	15,000	1,801	20,000	2,217
	Norway: Norad	NOK	32,000	3,823	32,000	3,823		
Mali Entrepreneurship	Italy: Italian Agency for Development Cooperation	EUR	2,500	2,891	1,000	1,170	1,500	1,720
Total MDTF	Total MDTF			25,083		21,146		3,938

Also, by way of background, the results chain underpinning the MDTF work program is provided in Figure 1.

Figure 1: The FY15-19 Journey



1. Agribusiness Entrepreneurship

1.1 Mainstreaming through the World Bank

In FY18, the agribusiness entrepreneurship work focused on inputting solutions developed in earlier years of the program, and the approaches tested with the agribusiness innovation centers, into larger country-level projects. These projects are World Bank lending operations or IDA operations with government commitment and government-led implementation, indicating a level of funding and commitment that can potentially improve sustainability and impact. This strategic direction is one that has helped a relatively small program like the MDTF to contribute to larger initiatives, by advising other teams in designing operations and bringing the specialized and critical entrepreneur/SME dimension to a bigger agribusiness development program. *Some examples of how the MDTF program supported larger, scaled World Bank interventions for more impact follow.*

Bangladesh

The MDTF-funded program partnered with infoDev's Climate Technology Program to develop the feasibility study and development plan for a Climate Innovation Center that provides technical assistance to growth-oriented climate-smart SMEs in Bangladesh. The main focus of the center is to help the SMEs become investor ready and raise risk capital, and to increase the adoption of innovative climate-smart solutions among smallholder farmers.

This foundational work led to the launch of **ScaleUp Bangladesh**, an IFC-supported SME accelerator inaugurated by Bangladesh's minister of finance this year. ScaleUp Bangladesh is a 12-month-long investment readiness accelerator program by BetterStories Limited in partnership with IFC to help small and growing businesses in Bangladesh become scalable, investment ready, and climate resilient, with support from Aavishkar, Grameenphone Accelerator, British Council, PUM.NL, and infoDev.

ScaleUp Bangladesh kicked off with a three-week-long residential boot camp, held in Gazipur in April 2018. Seventeen entrepreneurs, selected from 325 applications received from entrepreneurs in the poorer regions of Bangladesh, participated. The boot camp concluded with an investor day, where participants presented their ideas to a host of local and global investors and an expert pool. Four entrepreneurs won a ticket to Techsauce Global Summit 2018 and SANKALP, a global social entrepreneurship summit, where they would have the chance to meet additional investors.

Democratic Republic of Congo

The program supported data collection and analysis of the enabling ecosystem for micro, small, and medium enterprises (MSMEs) in the Democratic Republic of Congo, with a particular focus on the current challenges facing entrepreneurs and MSMEs in the four target cities of Kinshasa, Goma, Matadi, and Lubumbashi. This analysis is an important preliminary step in developing recommendations to feed into project preparation for a World Bank lending operation that will include a component on the development of MSME hubs.

India

The program provided guidance to structure the agribusiness SME support component for the **Maharashtra Project on Climate Resilient Agriculture**, a \$600 million World Bank lending operation, \$8 million of which is specifically allocated for a Climate Innovation Center focused on supporting SMEs with the development of climate-smart agriculture technologies. The Board approved the project in February 2018. The team was able to leverage experience gained through both Agribusiness Innovation Centers supported by the MDTF program and Climate Innovation Centers supported by infoDev's Climate Technology Program to contribute to the design of what will be the first Climate Innovation Center in India. The center will focus on providing a range of short- and longer-term business services (including incubation, business development) to growth-oriented SMEs in Maharashtra seeking opportunities to scale up their climate solutions in agriculture. The center will also be able to join the global network of CICs established by infoDev to share experiences such as outreach strategies, incubation technique, staffing plans, market opportunities, and so on.

Nepal

The MDTF-funded program is contributing to the design of a \$150 million lending operation on **Accelerating Inclusive Jobs Growth for Youth in Nepal**, led by a World Bank team from the Social Protection and Jobs Global Practice. The experience from the design and implementation of the Agribusiness Innovation Center in Nepal, and the expertise of the team working on it, has been critical to the scoping and design of the \$40 million component on private sector job creation. The objective of this component is to generate better jobs by accelerating investment in labor-intensive, growth-oriented businesses. The activities focus on helping the SMEs improve their commercial viability, financial position, and operational efficiency, thereby increasing their productivity and improving prospects for increased investments and employment generation. The center offers an integrated package of technical and financial assistance to firms with credible expansion plans to create sustainable jobs and enhance earnings of low-income workers. The project is expected to be presented to the Board for approval in March 2019.

Sierra Leone

In Sierra Leone, the program conducted a scoping of the agribusiness ecosystem, which became the basis for developing the design of the agribusiness SME support initiative under the **Sierra Leone Agro-processing Competitiveness Project**. This \$10 million World Bank lending operation was approved by the Board in April 2018. The project has a specific component that helps improve SME

productivity and competitiveness through (a) the establishment of a dedicated SME technical assistance facility to support businesses with technical advice, implementation support, and business development services, and (b) matching grants for capital investments and technical assistance to implement SME action plans. The program is supporting the regional team to implement the operation by providing expertise on how to structure the SME facility, how to support SME clients across the business life cycle, and more administrative matters (such as business, financial, and staffing plans) and strategic areas (such as structuring partnership agreements with ecosystem players), and effectively reaching out to entrepreneurs and targets. Other components to the project go beyond the MDTF program's area of involvement, but they are critical parts of a broad intervention to strengthen the potential of the agribusiness sector in Sierra Leone: for example, business regulations for processing, targeted retention, and expansion of agribusiness investors by Sierra Leone investment and export promotion agency (SLIEPA); building institutional capabilities in the Sierra Leone Standards Bureau (SLSB) to improve market access for SMEs; and support to the Ministry of Trade and Industry (MTI), Ministry of Agriculture and Forestry (MAF), and Small and Medium Enterprises Development Agency (SMEDA) for stronger SME coordination.

Tanzania

The MDTF-funded program is supporting the implementation of the IFC-led **Tanzania Industry Competitiveness Project**, an advisory project that aims to support increased competitiveness and facilitate investment into Tanzania with a particular focus on three priority sectors: agribusiness, tourism, and light manufacturing. For agribusiness, in particular, the intervention aims to (1) support subsector coordination mechanisms; (2) foster inclusive investment models (for example, SME linkages with large firms); and (3) address key regulatory and administrative barriers (for example, licenses, inspections, and sector taxes). The Tanzania business development services and SME linkages component has a budget of \$400,000; it is funded by IFC trust funds and implemented by a strong on-the-ground regionally based team, with the MDTF-funded program co-contributing by providing lessons and expertise on the agribusiness SME linkages dimensions of the intervention, gained through its research on linkages with large firms and best-practice lessons.



Forestry SMEs

The MDTF-program is partnering with the **Environment and Natural Resources Global Practice’s team specializing in the forestry sector** on **“Enhancing Contribution of SMFEs to Poverty Reduction, Jobs and Growth,”** a project that aims to develop an analytical framework and associated tools on (a) the role of small and medium forest enterprises (SMFEs) in international and domestic markets; (b) the constraints SMFEs face in enhancing their competitiveness; and (c) the solutions that have successfully addressed these constraints. This is an initiative to develop a self-paced e-learning course on supporting MSMEs in the forest sector, by leveraging learnings from the MDTF-funded program’s Agribusiness Diagnostic Tool and the Facilitating Access to Markets through Linkages with Lead Firms Study. The course is designed to offer World Bank project leads a multisectoral analysis of the issues related to MSMEs in the forest sector, their importance, constraints, and opportunities, and potential solutions and interventions to alleviate those constraints. The joint venture has also yielded a diagnostic toolkit with surveys, ecosystem analysis, and demand assessment strategies specifically aimed at forest enterprises. The toolkit’s approaches are currently being piloted in Vietnam.

Finally, the MDTF-funded program contributed expertise to the design of several additional large-scale projects, including: **“Improving Employment and Inclusion Impacts of Entrepreneurship Interventions in Bhutan,” “Uzbekistan: Jobs and Skills for the Modern Economy Project,”** and the **“Pakistan: Balochistan Livelihoods and Entrepreneurship Project.”**

1.2 Knowledge

In FY18, the main focus of the MDTF program’s agribusiness knowledge agenda was to continue building on the analytical pieces published in FY17, and to increase their reach to intended audiences. This included partnering with key players within and outside the World Bank and IFC (government, NGOs, development agencies, and the private sector) to share learnings among key thought leaders and stakeholders, and to raise the importance of the potential impact of agribusiness SMEs. Here are some highlights of these knowledge-sharing efforts.

Global Food Business Incubation Network Conference

In June 2018, the program’s approach to supporting agribusiness entrepreneurship in developing countries was featured at the first-ever conference organized by the Food Business Incubation Network, in partnership with the Rutgers Food Innovation Center. The conference brought together more than 20 incubator/accelerator managers and industry leaders from around the world to discuss industry trends and challenges that are shaping the future of agribusiness entrepreneurship.



Partnership for Growth: Linking Large Firms and Agro-Processing SMEs

The MDTF-funded program partnered with the Competitive Sectors unit, another agribusiness-focused program in the Finance, Competitiveness and Innovation Global Practice, to jointly prepare the report **“Partnership for Growth: Linking Large Firms and Agro-processing SMEs,”** launched in April 2018. The report focuses on the “missing middle” segment of agribusiness value chains and is based on lessons

learned from public and private sector programs for stimulating the growth of agro-processing SMEs, with a focus on programs linking SMEs in developing countries to larger firms.



The report used a three-pronged approach to data collection, analysis, and synthesis. First, a literature review was conducted to identify results and outcomes of recently implemented lead firm–SME linkage programs. Second, the literature review helped identify examples of initiatives focused on linking lead firms and agro-processing SMEs in 56 countries in Africa, Asia, eastern Europe, and Latin America. Data from 66 projects (40 in Africa and Asia) were examined in a meta-analysis to refine the findings from the literature review. Finally, six linkage initiatives with a broad range of projects in numerous locations were selected for in-depth analysis and inclusion in the report as case studies. The linkage initiatives included products processed

from a wide range of raw materials, including fruits, vegetables, dairy, livestock, nuts, extracted oils, grains, legumes, coffee, cacao, and flowers.

The report is intended as a reference for World Bank project leads, policy makers, development practitioners, and private sector actors to design and deliver initiatives to promote the growth of agro-processing SMEs, by positioning them as suppliers to larger firms.

Chocothon

[Chocothon](#) is a sustainable innovation initiative that aims to empower and connect cocoa farmers, creating new opportunities for them and other value chain stakeholders in cocoa production. It was conceived and presented by the Google Food Lab, [Future Food Institute](#), the [Trade for Sustainable Development](#), and the [Business School Lausanne](#), driven by the fact that 40 to 50 million people worldwide rely on cocoa for their livelihoods, with 4 to 5 million of them being smallholder farmers. Its first event was held in [January 2017 in Accra, Ghana](#).



In October 2017, the [World Cocoa Foundation](#), the [World Bank](#), [Valrhona Chocolate](#), and Chocothon held a [two-day hackathon](#) at Impact Hub DC to collaborate on creating, prototyping, and birthing hardware and software tools that address some of the greatest challenges of cocoa farming, such as climate change and deforestation, diversification of farming activities, and real-time communication to improve traceability, farm management, and efficiency. Teams presented their solutions to the top cocoa companies, governments, and nongovernmental organizations working on sustainable cocoa during the annual [World Cocoa Foundation Partnership Meeting](#) held immediately after the hackathon.

The hackathon brought together over 40 key stakeholders, from small-scale farmers to large multinationals including Cargill, Nestlé, and Mars.

Agribusiness Entrepreneurship Diagnostic Toolkit

In collaboration with the Competitive Sectors unit of the Finance, Competitiveness and Innovation Global Practice, the MDTF-funded program co-contributed to the preparation of a diagnostic toolkit aimed at promoting SME growth in agribusiness. The toolkit is a step-by-step guide designed to support World Bank teams to design projects with a focus on promoting the expansion of rural agribusiness SMEs, identifying constraints and barriers to growth, and implementing a series of practical solutions for overcoming these constraints. A seminar was held to introduce the tools to 55 World Bank and IFC staff working on agribusiness programs. Currently, the World Bank team working in the Democratic Republic of Congo is adapting the tool for countries impacted by fragility, conflict, and violence.

An example of the SME mapping from this adaptation is below.

Goma – agriculture and agro-industries

The agricultural Hub has the opportunity to support the approximately 125 MSMEs in Goma working in this sector, 82% of these which have between 1 and 10 employees.



Hub profile

No. of MSMEs targeted: 20 – 40 SMEs/year
Hub personnel: Hub manager; SME Manager



Available services

- Nine month coaching program:
- ✓ Compliance: certifications, standards
 - ✓ Basic ICT literacy: Computer programs, including Excel and Word
 - ✓ Business management skills:
 - ✓ Product development: Market analysis, benchmarking, prototyping, costing
 - ✓ Marketing: Sales, pricing, branding, customer acquisition and loyalty
 - ✓ Operations: Procurement, HR, Finance, Legal, Governance
- Two step follow-up support program: Challenge the product & grow the business
- ✓ Core business service support: accounting, legal, tax, communication
 - ✓ Access to facility space and ICT infrastructure and equipment
 - ✓ Bulk input purchases and access to labs for testing (nutritional analysis; shelf life)
 - ✓ Access to mentors and technical experts
 - ✓ Financing (equity)
 - ✓ Access to market via sales to lead firm

Role	Lead firm	Hub manager / investor	Other partner
Organization	Federation of dynamic firms in Goma*	FEC Goma	Kivu Entrepreneur Incubator
Contribution	Infrastructure (space and ICT) SME financing	Mentors network Management capacity	Expertise in SME support Management capacity



SME profile

Type: SMEs working in value adding services, including processing, packaging, and those creating market linkages between producers and consumers.
Turnover: Minimum US \$7,000; Minimum share capital of US \$6,000
No. of employees: Greater than 2



Financial model

Start-up costs: Renovations, ICT equipment, furniture, equipment; marketing costs
Operating costs: Space rental, internet, energy, maintenance, personnel, administrative

SME size (sales)	Monthly fee (initial 6 months)	Revenue sharing (3 years)
<\$10,000	US \$250/SME	10%
>\$10,000 to <\$80,000	US \$350/SME	15%
>\$80,000	US \$600/SME	20%

Investment income: ~10% ROI for 10-15 SMEs/year (investment size of US \$5,000 to \$10,000 US)

* e.g. TMK, Bralima, Cofflak, ProCredit

1.3 Implementation

In FY18, the program focused on delivering continued support to (a) the NABIC (AC1) through capacity building for operational delivery, peer learning, influencing policy makers, and securing its future financial sustainability; and (b) the continued implementation of the Zambia Innovation Center under the Zambia Agribusiness and Trade project of the World Bank (AC2).



Nepal

Nepal Agribusiness Innovation Center

As was laid out in the FY18 Work Plan, the institutional and financial sustainability of the NABIC is a concern, given the delays with the rollout of the center in FY17. The team has been playing catch-up, pursuing several avenues to promote the sustainability of the NABIC, with some encouraging progress, though long-term viability remains under threat:

Securing the Future of NABIC

- **\$155,000** from the MDTF program.
- **\$100,000** from the government of Nepal through the Ministry of Agriculture and Livestock Development (MoALD).
- **\$15,000** from the national metrology institute (PTB) of Germany for providing consulting services on food quality infrastructure.
- **Partnering with the Palladium Group** to bid for the Commercial Agriculture for Smallholders and Agribusiness Project (CASA), through DFID.
- **Approached the Nepal Livestock Innovation Sector Project** for potential collaboration.
- **Discussing with Sakchyam Access to Finance Project** for possible project development in Agriculture Value Chain Financing.

Core Updates



Business model and plan revised



Sustainability plan put into action



Recruitment of a large agri-enterprise as a member of its general assembly



Received support from infoDev on enhancing client selection skills and coaching

The NABIC is also trying to develop other revenue-generating business lines, such as providing consulting services to agribusinesses in the areas of business plan development; facilitating loans from banks; supporting compliance with international quality standards like HARPC; and so on.



Trainings, Workshops & Meetings

“Planning and Managing Business Incubators, Co-Work Spaces, and Seed Accelerators”

Two trainings on this topic were held with World Bank/infoDev support. The trainings took place in February and March 2018 and focused on capacity development of staff from NABIC, government, academia, and private ecosystem organizations.

“NABIC – Concept, Progress, Learning, and Way Forward”

A national dissemination workshop exploring this theme was held in June 2018. A total of 145 participants representing various stakeholder groups, including government, development partners, equity investors, banks, ecosystem partners, NABIC clients, the press, and so on, attended the event, which enabled sharing of the center’s concept and results to a broad audience.

Food Security

A presentation was made to the Donor Group on Food Security (currently chaired by the World Bank) to share NABIC’s concept and early successes. Around 12 development partners and agencies were present at this briefing, which was held at the World Bank Country Office in June 2018.

“Promoting Agri-Entrepreneurship and Innovation through Business Incubation and Acceleration”

A national-level workshop exploring this theme was held in February 2018. A total of 72 senior officials from government, the private sector, and academia experienced NABIC’s approach. National experts, World Bank staff, consultants, and a senior practitioner from India provided expert input.

“Opportunities for Collaboration to Increase Agri-Financing”

A roundtable meeting was organized with NABIC and banks discussing opportunities for collaboration, held in June 2018.

“Promoting Inclusive Growth through Rural Enterprise and Entrepreneurship Development”

NABIC shared its experiences and results at a high-level joint workshop with the National Planning Commission (NPC) and the World Bank in September. The event was chaired by the vice chairman of the NPC. The workshop generated interest from the Swiss Agency for Development and Cooperation, which later invited NABIC to a regional workshop as a follow-up.



Zambia

Zambia Agribusiness and Trade Project

infoDev has been working closely with the Ministry of Commerce, Trade and Industry on the implementation of the Zambia Agribusiness and Trade Project (ZATP). The ZATP is a \$40 million IDA credit, which includes an Agribusiness Entrepreneurship Center (AEC) designed utilizing the agribusiness diagnostic developed with MDTF funds. While the ZATP became effective in the second half of 2017, the procurement of the MarketConnect implementing partner to lead the charge on the SME support activities has taken much longer than anticipated. This was due to circumstances beyond infoDev's control, notably related to the brief vacancy of the ministry's procurement officer and delays in the ministry's evaluation of the bids. However, the negotiation has now been concluded, and the project implementation will start in full force in December 2018.

The ZATP has successfully secured a partnership with the Development Impact Evaluation (DIME) team of the World Bank's research group to integrate a randomized control trial based evaluation into the project to assess the impact of the Agribusiness Entrepreneurship Center. This would be the first rigorous evaluation of the AIC model developed by the MDTF-funded program.

Zambia Agribusiness Boot Camp

Under the ZATP, the Ministry of Commerce, Trade and Industry held the multi-event and multistage Zambia Agribusiness Boot Camp.

The application window opened in January 2017, with 236 unique applications received, 139 of which originated from Lusaka. Approximately half (121 applications) were valid (that is, nonrepeat entries that had all required business information, including financials, product/service information, and valid contact information) and underwent further screening and vetting. The screening panel selected 49 agro-processors that were involved in simple and complex value addition and had an annual turnover of no less than K 150,000.

The 49 agro-processing SMEs were invited to attend speed-dating sessions in Kitwe, Chipata, and Lusaka, where they pitched their business to a panel of judges selected from corporate partners and industry champions. The judges scored the SMEs on market, traction, team, and business model, and 20 enterprises across all three locations were invited to attend the boot



camp. Among them were eight processors of cereals such as **finger millet and rice, maize and cassava milling companies, edible oil producers, an indigenous vegetable processor (cassava leaves), a dried pineapple processor, manufacturers of fruit juices, and a honey processor**. The boot camp involved highly practical training on different aspects of business development, from financial management to market research tools and methods.

Sixty percent of the enterprises in the top 20 were female-led enterprises.

In January 2018, the program culminated in a five-day residential training and coaching boot camp hosted in Lusaka. This boot camp concluded with a pitch-event and award ceremony where 10 winners were chosen by a panel of three private sector judges.

Women-Led Enterprises in Zambia

The enterprise facilitation pilot in Zambia will focus on women-led enterprises and will be supported by the G20 Women's Entrepreneurship Finance Initiative, or We-Fi. The pilot will have a strong emphasis on improving women-led enterprises' financial management and understanding, to allow them to better manage their cashflow and increase the profitability of their companies. A prototype of this intervention was already tested by training two finance advisers, working closely with five women-led enterprises. A study tour to learn from successful programs with women-led enterprises will be held in 2019 once the MarketConnect implementer is fully on board.

1.4 Evaluation

Evaluation work for FY18 focused on three areas: **(a)** aligning the results framework (RF) to incorporate standard performance metrics used by the Agribusiness Innovation Centers, **(b)** designing an online monitoring and evaluation platform for use by programs supporting agribusiness SMEs, and **(c)**

developing tools to analyze the data from the evaluation platform so the centers can better target their services to clients.

Building performance metrics into the results framework. Jointly with the enablers, all indicators in the results framework were reviewed and standardized to ensure data collection is practical and comparable across centers. A final results framework was developed that will be used for all future data collection.

Online monitoring and evaluation platform. Using the existing monitoring and evaluation portal designed for Climate Innovation Centers as a starting point, a customized platform was designed to meet the needs of AICs. The final result reflects the inputs and suggestions received from the Nepal center.

Business analytic tools. Several ratios were developed to allow AICs to monitor business performance, the relevance of their services, and post-incubation outcomes. These will be added to the platform with the ancillary objective of helping the centers build justification and incentives for businesses to continue providing their data post-incubation.

1.5 Agribusiness M&E Results

Table 2 provides an overview of the quantitative results achieved by the Agribusiness Entrepreneurship team as of June 30, 2018.

Table 2: Quantitative Results Achieved by the Agribusiness Entrepreneurship Team, End FY18

Results Chain	Performance Indicators	Program/ Enablers	Agribusiness Entrepreneurship	
			End of Program Targets (FY19)	Results to Date (FY18)
OUTPUT 1 infoDev-financed business enablers established/scaled and capacity to deliver services to GO entrepreneurs/businesses developed/enhanced	1.1 Number of infoDev-financed business enablers delivering services to GO entrepreneurs/businesses/GO enterprises	Programmatic	2	2
	1.2 Number of applications submitted	Enablers	300	1,507
	Of which, number submitted by women-owned businesses	Enablers		127
	1.3 Number of GO entrepreneurs/businesses receiving incubation/acceleration services	Enablers	150	121
	Of which, number that are women-owned businesses	Enablers		20
	1.4 Number of infoDev-financed business enablers with a locally relevant Results Framework and Performance Monitoring Framework in place	Programmatic	2	2
OUTPUT 2 Knowledge, models, and practical tools to understand,	2.1 Number of innovative business enabler models developed for implementation	Programmatic	2	7

adapt, and scale GO entrepreneur/ business programs and projects developed and shared with partners	2.2 Number of knowledge products developed	Programmatic	8	10
		Enablers	12	-
	2.3 Number of downloads of knowledge products, models, and tools	Programmatic	2,400	10,865
	2.4 Number of knowledge-sharing events	Programmatic	11	14
		Enablers	12	4
	2.5 Number of media appearances	Programmatic	20	10
		Enablers	30	42
OUTPUT 3 Capacity of a broad range of business enablers/entrepreneurship stakeholders developed	3.1 Number of workshops, training events, seminars, conferences, etc.	Enablers	28	20
	3.2 Number of participants in workshops, training events, seminars, conferences, etc.	Programmatic	220	846
	Of which, number of participants who are women			51
	3.2 Number of participants in workshops, training events, seminars, conferences, etc.	Enablers	840	451
	Of which, number of participants who are women			140
	3.3 Number of participants reporting satisfied or very satisfied with workshops, training events, seminars, conferences, etc.	Programmatic	165	185
		Enablers	504	350
	3.4 Number of graduate infoDev GO entrepreneurs providing coaching sessions	Enablers	60	-
	3.5 Number of coaching sessions	Enablers	90	120
OUTPUT 4 Strategic partnerships developed that create new channels for GO entrepreneurs/businesses to access financing, markets, technologies and/or knowledge	4.1 Number of operationalized partnerships between infoDev and corporations	Programmatic	N/A	N/A
	4.2 Number of operationalized partnerships between infoDev and investors	Programmatic	N/A	N/A
	4.3 Number of operationalized partnerships between infoDev and GO entrepreneurship-related associations, networks, or forums	Programmatic	3	2
	4.4 Number and (%) of infoDev strategic partners reporting satisfied or very satisfied with the value added of newly created partnership channels	Programmatic	1	-
	4.5 Number of partnerships with non-financial service providers (i.e., mentors, coaches, etc.)	Enablers	28	19
	4.6 Number of partnerships with financial service providers	Enablers	6	5

INTERMEDIATE OUTCOME 1 Effectiveness, sustainability, and reach of business enablers increased to expand and democratize GO entrepreneurs/businesses' access to financing, markets, technologies, and knowledge	1.1 Number of infoDev-financed business enablers delivering new/improved products or services to GO entrepreneurs/businesses/GO enterprises	Programmatic	2	2
	1.2 Total amount of additional resources raised by enablers	Enablers	\$1,350,000	\$199,419
	1.3 Number of business enablers reporting satisfied or very satisfied with service and support they are receiving from infoDev	Programmatic	2	2
	1.4 Number of businesses/entrepreneurs receiving grants	Enablers	N/A	N/A
	1.5 Amount of grants received by businesses/entrepreneurs (USD)	Enablers	N/A	N/A
INTERMEDIATE OUTCOME 2 infoDev's learnings leveraged by the World Bank and donor partners	2.1 Number of World Bank Group entrepreneurship strategies/programs/projects influenced by infoDev's knowledge	Programmatic	10	16
	2.2 Number of donors and other development partners entrepreneurship strategies/programs/projects influenced by infoDev's knowledge	Programmatic	8	3
OUTCOME 1 Domestic small businesses innovating and growing	1.1 Number of businesses/entrepreneurs who raised early stage finance	Enablers	N/A	N/A
	Of which, number that are women-owned businesses		N/A	N/A
	1.2 Amount of early stage finance raised by businesses/entrepreneurs (USD)	Enablers	N/A	N/A
	1.3 Number of businesses/entrepreneurs who raised growth stage finance	Enablers	98	5
	Of which, number that are women-owned businesses			-
	1.4 Amount of growth-stage finance raised by businesses/entrepreneurs (USD)	Enablers	\$5,400,000	\$1,125,000
	1.5 Number of new/improved products/services introduced to existing or new markets by business enabler-supported GO entrepreneurs/businesses	Enablers	69	8
	1.6 Additional sales revenue for targeted firms (USD)	Enablers	\$2,500,000	\$1,003,846
	1.7 Number of firms with increased profits	Enablers	104	6
	1.8 Value of contracts secured between firms and corporations (USD)	Enablers	\$230,000	\$998,466
	1.9 Number of businesses introducing new/innovative business model, products, or process	Enablers	135	17

FY18 Progress Report

OUTCOME 2 The enabling environment for GO entrepreneurs / businesses improving	2.1 Number of countries in which new types of financial instruments are available to GO entrepreneurs/businesses/GO enterprises	Programmatic	1	5
	2.2 Number of new laws/legislations/amendments/codes/government policies/ministerial decrees enacted or government policies adopted	Enablers	2	-
	2.3 Number of models adopted by corporations to support local firms	Enablers	4	-
IMPACT Scale and reach of growth-oriented (GO) enterprises expanding and contributing to the achievement of development and poverty alleviation goals	1.1 Additional taxes paid by Firms (USD)	Enablers	\$250,000	\$100,384
	1.2 Number of new direct jobs created	Enablers	750	56
	Of which, Number of new direct jobs employing women	Enablers	206	21
	1.3 Number of indirect jobs created	Enablers	2,000	149
	1.4 Number farmers reached by supported firms	Enablers	3,000	4,986
	1.6 Number of households with access to new/improved products/services	Enablers	N/A	N/A
	1.7 Number of users reached by developed/improved digital products/services	Enablers	N/A	N/A
	1.8 Number of users reached by developed/improved digital products/services with social and/or developmental impact	Enablers	N/A	N/A

Note: Results Frameworks have been adjusted based on last years approved Steering Committee document. N/A denotes that the indicator is not relevant for the Agribusiness Entrepreneurship work stream.

2. Digital Entrepreneurship Program

2.1 Mainstreaming through the World Bank

In FY18, the main thrust of the digital entrepreneurship mainstreaming efforts was to input the approaches tested in earlier years of the program into larger country-level projects while shifting the program toward collaborating on larger technology-focused initiatives at the World Bank Group. For example, as proposed in the FY18 Work Plan, the MDTF-supported program is conducting a deep dive into Digitizing Industries and Facilitating Technology Adoption and is developing, piloting, and implementing an innovative survey methodology to measure technology adoption at the firm level. In addition, the digital entrepreneurship ecosystem diagnostics in Bangladesh have contributed to a request from the counterpart for a IDA operation in the country that builds on the earlier World Bank efforts with High-Tech Parks. Finally, through participation in events such as Slush, the team could share lessons and learn from stakeholders throughout the global entrepreneurship ecosystem.

Digitizing Industries and Facilitating Technology Adoption: VegPro



VP GROUP
— Growing In Harmony —

The **Industry-Start-up platform** pilot was developed in Kenya to bridge the gap between corporates and start-ups, creating a demand-driven platform through which corporates can engage in innovation, and create a demonstration effect for large firms to embrace innovation.

VegPro, Kenya's second largest flower and agri-exporter and producer (an IFC investee), was identified and recruited as the corporate partner for the pilot. Phase 1 of the pilot was managed by a third-party organization (NEST Group, a Singapore-based global accelerator program with offices in Nairobi). Phase 2 was implemented by the World Bank Group in partnership with VegPro Kenya, LTD and the finalist start-up, Virtual City. Throughout each phase, meetings were held on a monthly (or more regular) basis to assess progress, receive candid feedback from the corporate partner and the start-up(s) involved, and shadow the interactions between corporate, facilitator, and start-up.

A report exploring the pilot process, outcomes, and ramifications for replication, focusing heavily on the experience of the various stakeholders involved in the pilot, was developed. Further, the lessons learned from the pilot were used to develop the Terms of Reference and Request for Expression of Interest bidding documents that are currently advertised on the website of Kenya's Ministry of Industry, Trade and Cooperatives (the counterpart of the \$50 million World Bank Kenya Industry and Entrepreneurship Project). These lessons learned are expected to help the ministry's partner hit the ground running and scale up quickly after they are selected.



Kenya Industry and Entrepreneurship Project

The \$50 million Kenya Industry and Entrepreneurship Project (KIEP), which was prepared with the Kenya Ministry of Industry, Trade and Cooperatives, was approved by the World Bank Board in June 2018. The project supports Kenya's consistently growing entrepreneurship ecosystem and the spread of innovation to more traditional sectors to drive job growth. As stated in the FY17 Progress Report, the KIEP includes a \$25 million "Strengthening the innovation and entrepreneurship ecosystem" component where the MDTF-funded program is supporting select technical activities, including the following:

- Complementing the design and piloting of an incubator diagnostic methodology. The methodology has been drafted and the goal is to develop it into a toolkit to support the design and implementation of similar projects in the future.
- Completing the study "Applying Best Practices in Government-Led Incubator and Accelerator Support to the Kenyan Ecosystem."

Highlight: Georgia

The digital entrepreneurship diagnostics performed in FY17 provided documentary guidance for the Georgia Innovation and Technology Agency to plan a “venture” and “co-investment” approach to administering their \$7.5 million matching grant program, which is currently being adopted with technical assistance and capacity building from the World Bank.

Technology Adoption Survey

The survey has been drafted and a pilot is planned for FY19 in Senegal. The pilot survey includes sector-specific technologies for agriculture, food processing, wearing apparel, automotive, retail, transportation, banking, and human health activities; it aims to identify the technologies firms are adopting (*such as specialized software, online platforms, big data, and artificial intelligence*) to perform general business functions (*such as human resources, procurement, supply chain management, quality control, inventory, payment, and delivery*), as well as sector-specific functions (*such as land preparation, irrigation, and harvesting for agriculture*). The team is currently working on identifying additional funding sources to collect data in Brazil, India, South Korea, and Kenya, among other developing countries.

Slush

Together with Sitra, Eikyo VC, and SAIS, the DEP team delivered a two-day Connected Hubs knowledge event for over **20 incubator/accelerator hub managers from around the world**, most of whom were part of the Slush GIA global network.

The team was responsible for leading two workshops:

1. **Boost your sustainability by measuring your results better**
2. **Practical tips for more gender sensitive programs**



Both of these provided interactive training on practical strategies to strengthen an operational environment. The gender session covered key topics such as outreach to women, building partnerships, and examples of the types of interventions that could cater to women.

The results measurement session focused on the importance of business analytics, indicator selection and target setting, collecting data, reporting results, and applying analytics to inform decision making. The results measurement training was organized in response to requests from Slush participating incubators based on a pre-event needs assessment survey, where this topic was articulated as a priority.

An interactive Slush side event, **“Supporting High-growth Entrepreneurship in Emerging Markets,”** was facilitated by the program, and drew over **50 participants**. A similar number of participants also followed a brief presentation on ecosystem support activities at a side event organized by Think Africa, Afrolynk, and amplaffy, which focused on connecting African start-ups to international markets.

2.2 Knowledge

The knowledge agenda for FY18 was ambitious, with goals to develop several analytical pieces to more strategically advise clients globally while also expanding the program’s thought leadership. In pursuit of those goals, the Digital Entrepreneurship team saw some forward momentum—particularly through the Digital Entrepreneurship Diagnostics toolkit, which was used by various World Bank teams to develop programming—as well as some shifts in focus due to external circumstances.

Entrepreneurship Metrics (DK3)

The Skills for a Digital Future (DK3) activity changed its focus to entrepreneurship metrics. This activity, co-funded by the Korea–World Bank Partnership Facility (KWPF), **is focused on the evaluation, methodological refinement, and data collection of entrepreneurship ecosystems, with a spotlight on technology and the digital economy.**

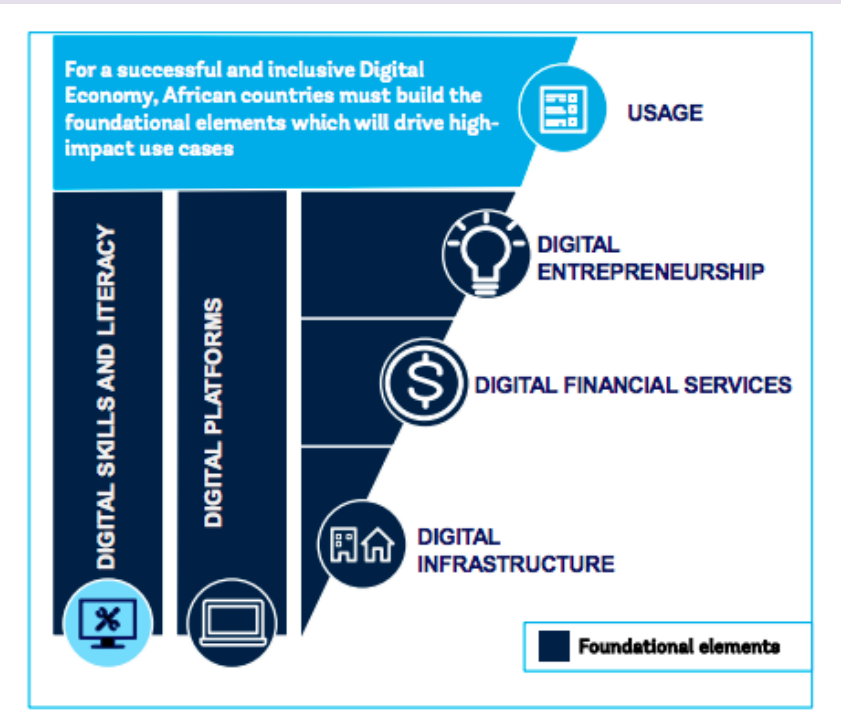
Different organizations, including the World Bank Group, have formulated measurement approaches at the national, city, or regional level that seek to assess the state of entrepreneurship ecosystems and assess the impact of policy on entrepreneurship. These methodologies, while providing a useful snapshot

of the ecosystem, representing diverse perspectives, cataloging and documenting exemplar cases, and generating data, deliver a limited evidence base to provide policy makers with a basis for action.

Ecosystems are fluid environments containing complex and multifaceted interactions and relationships between entities. This project aims to improve our measurement of them, including their evolution over time and geographies that can indicate their health and help assess the impact of policy action. The assessment challenges have been further exacerbated in the digital economy, in which economic activity, including entrepreneurship, is difficult to measure fully using traditional indicators. Within the World Bank Group there is the additional challenge of managing and maintaining the data collected from its entrepreneurship ecosystem assessment exercises. Currently, no frameworks or tools exist to manage this data; thus, the findings remain at the country or project level rather than contribute toward the development of a primary database.

Many client countries have requested World Bank Group help in assessing their entrepreneurship ecosystems, and it plans to conduct five diagnostic exercises within the next year. The World Bank Group aims to update its assessment instruments to fill the gaps described above and provide/gather more evidence for both policy making and measurement. This is also an opportunity to develop a digital infrastructure to collect, manage, and analyze data using new data science tools and techniques that will help develop a new database of unique and comparable entrepreneurship data. The latter will be particularly helpful in integrating the proposed initiatives with other ongoing innovation, digital economy, and disruptive technology-related programs in the World Bank Group.

Building Digital Economies in Africa



In order to tackle the opportunities and challenges the digital economy can afford countries throughout Africa, numerous World Bank Group units and programs, country governments, private sector partners, and development partners came together to design programming, spark dialogue, finance, and provide strategic advice for the development of the digital economy through the Digital Economy for Africa (DE4A) initiative.

infoDev has progressed from a single entity providing small grants to mLabs to playing a key role in the DE4A, a much larger cross-World Bank and industry initiative, particularly through its diagnostics, advisory experience, and expertise with developing programming to support digital entrepreneurs.

The Digital Entrepreneurship Ecosystem Diagnostics (DEED) (DC3a) toolkit has been used to inform the analytical framework on the DE4A initiative, to evaluate entrepreneurship ecosystems, and provide policy recommendations and knowledge to spur entrepreneurship and SME growth. Since its creation, diagnostic activities have taken place globally, including in Serbia, Suriname, the Philippines, Malaysia, Bangladesh, and South Africa. At least five new digital economy diagnostics are expected to start in FY19.

Building on infoDev's work on diagnostics, as well as on work previously done by other World Bank Group teams on the digital economy, is the DE4A diagnostic tool, which will provide an integrated framework for assessing the enabling environment and level of development of the digital economy in an African country. A report providing an assessment of a country's digital economy, along with specific, actionable recommendations, is the expected output of the DE4A diagnostic exercise, with additional deep dives to potentially further study specific areas of development, such as the entrepreneurship ecosystem or financial inclusion.

Lessons from Acceleration Programs (DK2)

The data collection at the entrepreneur level was completed and analyzed; the report will be finalized in FY19.

2.3 Implementation

The MDTF-funded program continued its work to scale up the mLabs in Senegal, Kenya, and South Africa (DC1 and DC2), as well as to implement the African acceleration pilots, at both regional and continental levels, in FY18. Persistent in their pursuit of the overarching goal—to better support growth-oriented digital entrepreneurs in Sub-Saharan Africa, who are seeking to enter new markets, secure financing, and build teams to reach scale—the team successfully launched, supported, and implemented core programming in Senegal, Kenya, and South Africa, as was detailed in the FY18 Work Plan.



CTIC Dakar

In light of staff turnover that occurred during FY17-18, the infoDev team needed to continue to provide extensive technical assistance to CTIC Dakar. This included the following:

- Ongoing consultations on their human resources and business model
- Implementation of an improved M&E framework to track client progress as well as gather relevant business analytics
- Collaboration with a recently established advisory board to define CTIC Dakar's new strategic direction
- Monitoring gender outreach activities, as well as developing an engagement strategy with early-stage investors
- Enhancing service portfolio to address the needs of growth-oriented entrepreneurs

CTIC Dakar organized the investment seminar Summit for Francophone African Investors & Business Angels ([SAFIAA](#)), held June 26-27, 2018, gathering more than 200 people together to identify angels who might be interested in investing in Senegalese tech start-ups.

Jambar Tech Lab

In June 2018, the **first cohort** of Jambar Tech Lab completed a six-month virtual coaching and mentorship phase.

Meanwhile, the application process for the second cohort was launched in Q3 FY18, the final selection of 20 entrepreneurs completed in Q4 FY18.

The **second cohort**, which was redesigned in light of lessons learned from the first cohort, launched during a weeklong boot camp held June 24-30, 2018, at which three international mentors joined local mentors to provide initial training and coaching to the cohort.



As of Q1 FY19, regular mentorship as well as face-to-face and virtual coaching is already under way.

Kenya

Traction Camp



With the aim of increasing the investment readiness of digital entrepreneurs in East Africa, iHub partnered with Wylde International and iDev to conduct five access to finance workshops across the East Africa region as part of its outreach campaign for Traction Camp, a regional acceleration program. Two rounds of the program took place during FY18:

- **Cohort 1: Twenty** start-ups from Ethiopia, Kenya, Rwanda, Tanzania, and Uganda convened in Nairobi for a one-week face-to-face boot camp, September 18-23, 2017.
- **Cohort 2:** Out of the **31** start-ups from Kenya, Somalia, Tanzania, Uganda, and Rwanda selected to participate, **26** completed the full program and participated in a weeklong residency in Nairobi in June 2018.

iHub's success in implementing Traction Camp has solidified its brand as a leading innovation hub in Kenya and the region. These activities have attracted additional donors and partners interested in implementing similar but smaller-scale or sector-specific investment-readiness activities, and partners interested in establishing similar innovation hubs across Kenya.

**Traction Camp:
Cohort 2, By the Numbers**

30% of participating start-ups included a **female founder**.

Since completion of the residency, two start-ups, Baobab Circle and Solargen Technologies, have each raised **\$500,000** in growth-stage financing.



South Africa

mLab Southern Africa

mLab Southern Africa continues to support digital entrepreneurs as it expands its national footprint from **two** provinces (Gauteng and Western Cape) to **five** provinces (adding Northern Cape, Limpopo, and Mpumalanga) before the close of FY18.

As of FY18, there were...

+65 digital start-ups supported

+190 jobs created

+\$2.1 million in revenues generated

\$5.9 million in funding leveraged

mLab Southern Africa has also benefited from technical engagements pertaining to the development of a digital M&E tool that the mLab and start-ups alike can utilize to inform business operations.

XL Africa

The pan-African acceleration pilot (XL Africa) (DC2) was launched in April 2017 and culminated in a two-week residency in Cape Town, November 6-17, 2017. The schedule included site visits, peer-to-peer learning sessions, and company pitches during three major investor or telecoms events: AfricArena, AfricaCom, and the African Angel Investor Summit (AAIS). The project team won two corporate awards: the Q1 FY18 President's Award for Excellence and the Africa VPU Award.

After the residency, follow-on programming was developed, including the integration into the "entrepreneurship" pillar of the Digital Economy for Africa initiative, and the finalization of a "lessons learned"



report that includes analysis of the 900 applications received for the original XL Africa pilot. In addition to summarizing lessons and highlighting areas of opportunity, it will provide guidance to World Bank and IFC project teams who are interested in developing similar work.

Update on XL Africa Entrepreneurs

Of the 20 participating companies, several continued to scale, receive funding, and gain acceptance into competitive acceleration programs:

- **Sendy**, a Kenyan logistics and transport start-up, raised **\$2 million**.
- **Rensource**, a Nigerian start-up providing low-cost energy solutions to SMEs and households, raised **\$3.5 million**.
- **Lynk** (Kenya), **Jamii** (Tanzania), and **Prepclass** (Nigeria) were accepted into GSMA's Ecosystem Accelerator and received up to **£250,000 in grants**.
- **Asoko Insight**, an African corporate data platform, raised **\$3.6 million**.
- **CoinAfrique**, a leading mobile classified ads platform in French-speaking Africa, raised **€2.5 million**.
- **Lynk** was also accepted into this year's **MIT Solver class**.

Finally, looking toward the future, the lessons and approaches from XL Africa were applied to the design of the new L'Afrique Excelle (XL Francophone) project, launching in FY19, focused on countries in the Sahel region. This project aims to support 10 digital start-ups/scale-ups and will be implemented by a consortium led by VC4Africa (which was also involved in the XL Africa pilot) and funded by the Italian Agency for Development Cooperation.

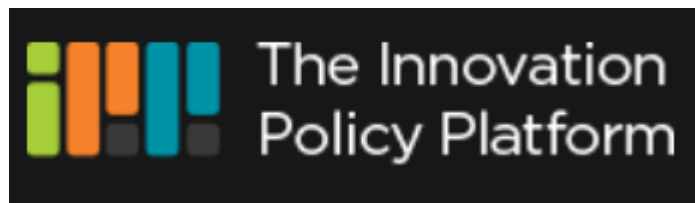
Growth Entrepreneurship in the Sahel

The development objective of “Growth Entrepreneurship in the Sahel” (TF0A8412) is to promote competitiveness, employment, and sustainable, inclusive growth in the mobile, climate technology, and agro-processing sectors for the Sahel region by (a) mobilizing investments to create local jobs, and (b) establishing Tubaniso Agribusiness & Innovation Center as a regional incubation and acceleration hub for start-ups and tech firms. This will be done by (a) testing new approaches that enable the growth of innovative new ventures, (b) creating and disseminating knowledge, and (c) strengthening recipients’ capacity to design and implement programs that enable the growth of innovative new ventures. With a budget of an estimated \$3 million (€2.5 million), the project started August 27, 2018, and \$33,000 has been spent to date to prepare upcoming activities, including the following:

- **Drafting a guide on the challenges and opportunities of business incubation in West Africa**
- **Policy Hackathon Initiative in WAEMU to co-create start-ups act using i4policy methodology**
- **Leading open innovation engagement with key corporates, ongoing with Toyota to co-create local digital solutions**

Innovation Policy Platform

The Innovation Policy Platform (IPP), developed by the World Bank Group and the Organisation for Economic Co-operation and Development (OECD), is a Web-based interactive space that provides easy access to knowledge, learning



resources, indicators and communities of practice on the design, implementation, and evaluation of innovation policies. The platform helps users learn how innovation systems operate, identify good practices across different countries, conduct statistical benchmarking, and devise and apply effective policy solutions. More broadly, it facilitates knowledge exchange and collaboration across countries and regions.

The IPP has been updated to ensure platform security, speed, and stability. A new firm has been hired to manage the maintenance going forward. Furthermore, seven reports highlighting the Korean government’s experiences with innovation and entrepreneurship policy design and implementation have been added to the “Introduction to Innovation” online course.

2.4 Evaluation

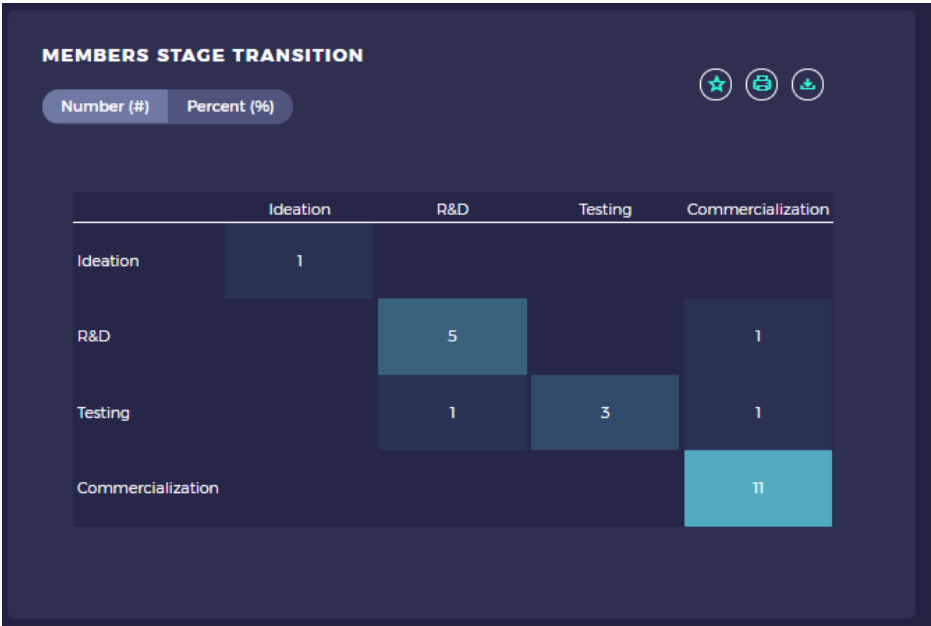
The evaluation focus in FY18 was twofold: (1) to improve data collection mechanisms and continue to monitor the mLabs as a way to satisfy both reporting and active learning needs, primarily through the development of the Green/Digital Incubator Impact Tracker; and (2) to develop and implement a rigorous evaluation spanning two years, to evaluate the impact of the mLab model, in collaboration with the World Bank’s DIME team. Most significantly, the development of the Incubator Impact Tracker has given the team a new lens from which to better understand the direct impact infoDev has had on firm dynamics in client countries.

Green/Digital Incubator Impact Tracker

The program worked with the mLabs and the Climate Innovation Centers to launch the first minimum viable product of the Green/Digital Incubator Impact Tracker. The Incubator Impact Tracker tool incorporates variables from the application stage (baseline), quarterly client updates for incubated and alumni businesses, and services offered to mLab-incubated businesses.

These variables derive from the “data dictionary,” which was the backbone of the data collection process rolled out across mLabs last fiscal year. The overall number of variables tracked in the tool was rationalized after reviewing variables tracked to date. Going forward, as mLabs data sets continue to grow and become more robust, the team will periodically consult users about additional changes to add.

The tool generates dashboards on funding, financials, and impact and allows users to view portfolio breakdown across a variety of criteria through an interactive interface. These dashboards allow World Bank Group task team leaders (TTLs), incubator staff, and entrepreneurs to view firm information (in aggregated or disaggregated form) and to better track correlation between services provided and firm growth. The analytical functionality of the tool for incubators and firms is also intended to help serve as a direct incentive for companies to report to mLabs and for mLabs to ensure they do so, and it can also help with communicating about investor-ready companies to potential investors.



This tool was built on lessons learned from mLabs' data collection experience with Survey Monkey. All three mLabs currently have tool profiles with their supported businesses' profile information and they are in the process of migrating additional data and making refinements to the product/service section.

The tool is also being adopted by others. IFC's fintech acceleration program uses this tool as part of its technical assistance to the American University in Cairo Venture Lab, which is building a pipeline of investment-ready fintech businesses.

Updating the Impact Evaluation Approach

The MDTF-funded program has continued its pursuit of conducting rigorous impact evaluations of its mLabs, although it has been challenging because the small cohort sizes do not give rise to the statistical power needed for such evaluations. Seeking an alternative, the program worked closely with colleagues from the World Bank's Development Impact Evaluation team and the Senegal and Kenya mLabs to try to develop an impact evaluation plan assessing the impact of their selection/admission process, where somewhat larger numbers of businesses were involved. However, even then, to enable sufficient statistical power for the evaluation, a minimum of 35 accepted businesses per cohort is required, and the mLabs only admit 10-15 businesses per cohort, twice a year (due to capacity and budgetary limitations). **The alternative would be to conduct a nonexperimental study that compares the mLabs accepted and rejected applicants.** For the nonexperimental study, which would still require at least 80 businesses over a few cohorts, the mLabs will be able to continue their operations as normal, but the findings and insights would be more general and less informative about operational decisions for the mLabs.

Highlight: Chika Uwazie

Chika Uwazie is the dynamic and successful founder of TalentBase, a start-up that is “bringing payroll online across Africa,” an endeavor she began as a natural progression after working in human resources for 10 years. Starting out by providing software solutions in the human resources sector to Nigerian businesses, Uwazie has plans to take TalentBase to Kenya and Ghana. She was one of 20 top African digital start-ups supported through the XL Africa acceleration program.

“Being here, pitching to investors has been very helpful. I could never have got this exposure. It’s hard to be in a room full of investors interested in investing in Africa,” said Uwazie. “But what we need are people who will help us open doors, mentors who understand how Nigeria works.”



As of the XL Africa residency, TalentBase had a team of 12 employees, with two recently hired, to expand their sales team and bring on board a mobile developer. The company had secured four partnerships with regional banks in Nigeria to facilitate their operations and to scale their payroll application to more than a potential two million SMEs in Nigeria alone.

TalentBase received their first seed investment from a group of angels, including Venture Garden Group, and eventually took part in 500 Startups in Silicon Valley, receiving \$150,000, which brought their overall total amount raised to \$330,000. Currently more than 150 businesses and over 15,000 employees are using the software platform.

2.5 Digital M&E Results

Table 3 provides an overview of the quantitative results achieved by the Digital Entrepreneurship team to date.

Table 3: Quantitative Results Achieved by the Digital Entrepreneurship

Results Chain	Performance Indicators	Program/Enablers	Digital Entrepreneurship	
			End of Program Targets (FY19)	Results to Date (FY18)
OUTPUT 1 infoDev-financed business enablers established/scaled and capacity to deliver services to GO entrepreneurs/businesses developed/enhanced	1.1 Number of infoDev-financed business enablers delivering services to GO entrepreneurs/businesses/GO enterprises	Programmatic	4	4
	1.2 Number of applications submitted	Enablers	300	475
	Of which, number submitted by women-owned businesses	Enablers		189
	1.3 Number of GO entrepreneurs/businesses receiving incubation/acceleration services	Enablers	2,905	2,896
	Of which, number that are women-owned businesses	Enablers		128
	1.4 Number of infoDev-financed business enablers with a locally relevant Results Framework and Performance Monitoring Framework in place	Programmatic	4	4
OUTPUT 2 Knowledge, models, and practical tools to understand, adapt, and scale GO entrepreneur/business programs and projects developed and shared with partners	2.1 Number of innovative business enabler models developed for implementation	Programmatic	2	2
	2.2 Number of knowledge products developed	Programmatic	8	7
		Enablers	22	123
	2.3 Number of downloads of knowledge products, models and tools	Programmatic	2,400	7,923
	2.4 Number of knowledge-sharing events	Programmatic	11	23
		Enablers	93	266
	2.5 Number of media appearances	Programmatic	20	649
		Enablers	330	571
OUTPUT 3 Capacity of a broad range of business enablers/ entrepreneurship stakeholders developed	3.1 Number of workshops, training events, seminars, conferences, etc.	Enablers	267	680
	3.2 Number of participants in workshops, training events, seminars, conferences, etc.	Programmatic	220	1,343
	Of which, number of participants who are women			-

	3.2 Number of participants in workshops, training events, seminars, conferences, etc.	Enablers	2,400	4,089
	Of which, number of participants who are women			247
	3.3 Number of participants reporting satisfied or very satisfied with workshops, training events, seminars, conferences, etc.	Programmatic	165	-
		Enablers	1,736	1,659
	3.4 Number of graduate infoDev GO entrepreneurs providing coaching sessions	Enablers	90	40
	3.5 Number of coaching sessions	Enablers	870	2,437
OUTPUT 4 Strategic partnerships developed that create new channels for GO entrepreneurs/businesses to access financing, markets, technologies, and/or knowledge	4.1 Number of operationalized partnerships between infoDev and corporations	Programmatic	1	4
	4.2 Number of operationalized partnerships between infoDev and investors	Programmatic	1	12
	4.3 Number of operationalized partnerships between infoDev and GO entrepreneurship-related associations, networks, or forums.	Programmatic	1	4
	4.4 Number and (%) of infoDev strategic partners reporting satisfied or very satisfied with the value added of newly created partnership channels	Programmatic	3	-
	4.5 Number of partnerships with non-financial service providers (i.e., mentors, coaches, etc.)	Enablers	46	295
	4.6 Number of partnerships with financial service providers	Enablers	29	99
INTERMEDIATE OUTCOME 1 Effectiveness, sustainability, and reach of business enablers increased to expand and democratize GO entrepreneurs/businesses' access to financing, markets, technologies, and knowledge	1.1 Number of infoDev-financed business enablers delivering new/improved products or services to GO entrepreneurs/businesses/GO enterprises	Programmatic	3	4
	1.2 Total amount of additional resources raised by enablers	Enablers	\$5,000,000	\$2,822,767
	1.3 Number of business enablers reporting satisfied or very satisfied with service and support they are receiving from infoDev	Programmatic	3	-
	1.4 Number of businesses/entrepreneurs receiving grants	Enablers	45	128
	1.5 Amount of grants received by businesses/entrepreneurs (USD)	Enablers	\$417,500	\$3,340,362
INTERMEDIATE OUTCOME 2 infoDev's learnings leveraged by the World Bank and donor partners	2.1 Number of World Bank Group entrepreneurship strategies/programs/projects influenced by infoDev's knowledge	Programmatic	10	24
	2.2 Number of donors and other development partners entrepreneurship strategies/programs/projects influenced by infoDev's knowledge	Programmatic	4	4

OUTCOME 1 Domestic small businesses innovating and growing	1.1 Number of businesses/entrepreneurs who raised early stage finance	Enablers	44	70
	Of which, number that are women-owned businesses			-
	1.2 Amount of early stage finance raised by businesses/entrepreneurs (USD)	Enablers	\$2,400,000	\$3,101,513
	1.3 Number of businesses/entrepreneurs who raised growth-stage finance	Enablers	20	16
	Of which, number that are women-owned businesses			-
	1.4 Amount of growth stage finance raised by businesses/entrepreneurs (USD)	Enablers	\$4,700,000	\$10,175,256
	1.5 Number of new/improved products/services introduced to existing or new markets by business enabler-supported GO entrepreneurs/businesses	Enablers	315	1,453
	1.6 Additional sales revenue for targeted firms (USD)	Enablers	\$4,100,000	\$8,375,650
	1.7 Number of firms with increased profits	Enablers	N/A	N/A
	1.8 Value of contracts secured between firms and corporations (USD)	Enablers		
	1.9 Number of businesses introducing new/innovative business model, products, or process	Enablers	44	109
OUTCOME 2 The enabling environment for GO entrepreneurs/businesses improving	2.1 Number of countries in which new types of financial instruments are available to GO entrepreneurs/businesses/GO enterprises	Programmatic	1	-
	2.2 Number of new laws/legislations/amendments/codes/government policies/ministerial decrees enacted or government policies adopted	Enablers	N/A	N/A
	2.3 Number of models adopted by corporations to support local firms	Enablers	N/A	N/A
IMPACT Scale and reach of growth-oriented (GO) enterprises expanding and contributing to the achievement of development and poverty alleviation goals	1.1 Additional taxes paid by Firms (USD)	Enablers	N/A	N/A
	1.2 Number of new direct jobs created	Enablers	590	1,292
	Of which, Number of new direct jobs employing women	Enablers	295	244
	1.3 Number of indirect jobs created	Enablers	N/A	N/A
	1.4 Number farmers reached by supported firms	Enablers	N/A	N/A
	1.6 Number of households with access to new/improved products/services	Enablers	1,900,000	1,569,839
	1.7 Number of users reached by developed/improved digital products/services	Enablers	9,700,000	7,849,192

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	1.8 Number of users reached by developed/improved products/services with social and/or digital and/or developmental impact	Enablers	5,700,000	4,415,966
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Note: Results Frameworks have been adjusted based on last years approved Steering Committee document. N/A denotes that the indicator is not relevant for the Digital Entrepreneurship work stream. In Output 1, Performance Indicator 1.2 targets and results include only applications submitted to the acceleration programs.

3. Gender

Women entrepreneurs face different and more acute constraints than men, including lower levels of funding, skills gaps, lower self-reported confidence, time constraints, social/cultural norms and biases, and preferences for lower profitability sectors. By way of example, according to global M&A, private equity, and venture capitalist data from the PitchBook database, of the \$85 billion



total invested by venture capitalists in 2017, all-women teams received \$1.9 billion (slightly more than 2 percent), while all-male teams received about \$66.9 billion (approximately 79 percent).¹ Mixed-gender teams received 12 percent of the funds, while teams with unconfirmed genders accounted for the remaining 7 percent of funds invested. The program remains committed to ensuring a gender dimension to its programming. Some examples of the program's gender-focused work follow:

MDTF Programs

- Partnering with Global Startup Weekend's Special Women's event that occurred February 9-11, 2018, CTIC Dakar conducted a workshop and provided follow-on support to the female finalists. This led to an increase in the number of women entrepreneurs who joined their BuntuTeki acceleration program and the second cohort of the regional acceleration program, Jambar Tech Lab.
- Training for 20 accelerators and incubators on incorporating a gender dimension to their program, at Slush.
- In Senegal, a partnership was forged with the Women's Investment Club and Women Tech Entrepreneurs Club to get them involved in CTIC Dakar's efforts to mentor and fund high-potential women entrepreneurs.
- Launch of a series of events titled "Women in Entrepreneurship," at iHub Kenya.
- In Zambia, additional funds have been contributed by the G20 Women's Entrepreneurship Finance Initiative, or We-Fi, for focused activities to improve women-led enterprises' financial management and understanding, to allow them to better manage their cashflow and increase the profitability of their companies.

¹ Dana Olsen, "Do Female Founders Get Better Results? Here's What Happened on My Quest to Find Out," PitchBook, January 23, 2018, <https://pitchbook.com/news/articles/do-female-founders-get-better-results-heres-what-happened-when-i-tried-to-find-out>.

- Launch of impact evaluation in Colombia on effectiveness of women's coding training with employment and entrepreneurship. Guidance on women's entrepreneurship program design elements in pipeline World Bank lending operations and IFC advisory programs in a range of countries, including Egypt, Pakistan, Jordan, Djibouti, and Armenia.
- Initiation of a partnership with the Young African Leaders Initiative (YALI), which is building a program for women entrepreneurs (conversations expect to finalized in FY19).
- Development of a gender module for measuring entrepreneurship ecosystems, including gender-specific indicators and survey questions. This work will inform the entrepreneurship metrics work of the MDTF-funded program, and was developed in partnership with Caribou Digital.
- Additionally, 30 percent of Traction Camp's cohort 2 participating start-ups included a female founder, 60 percent of the enterprises in the top 20 were female-led enterprises in the Zambia Agribusiness Boot Camp, and 35 percent of jobs created by mLab SA's digital entrepreneurs are filled by women.

The program has also been sharing its experience on supporting women entrepreneurs to inform knowledge products and guidance notes developed by other teams, such as the following:

- Inputs on digital entrepreneurship examples in the flagship report "Digital Jobs for Youth: Young Women in the Digital Economy" (September 2018), led by the S4YE initiative and funded by a consortium of donors
- Inputs into "Operational Guide to Women's Entrepreneurship Programs in the World Bank" (October 2017), aiming to providing practical guidance to project teams, and presentation during the global practice's learning week (January 2018)
- Contributions to "Women Wavemakers: Practical Strategies for Recruiting and Retaining Women in Coding Bootcamps," led by the World Bank's gender department
- Contributions to gender dimension of "Coding Bootcamps: Building Future-proof Skills through Rapid Skills Training" (August 2017)
- Contributions to the "Blockchain at the Border" pilot, seeking to use blockchain to smooth cross-border logistics for women traders in Vietnam (part of the WB-IFC SME Launchpad)

4. High-Growth Firms: Facts, Fiction, and Policy Options for Emerging Economies

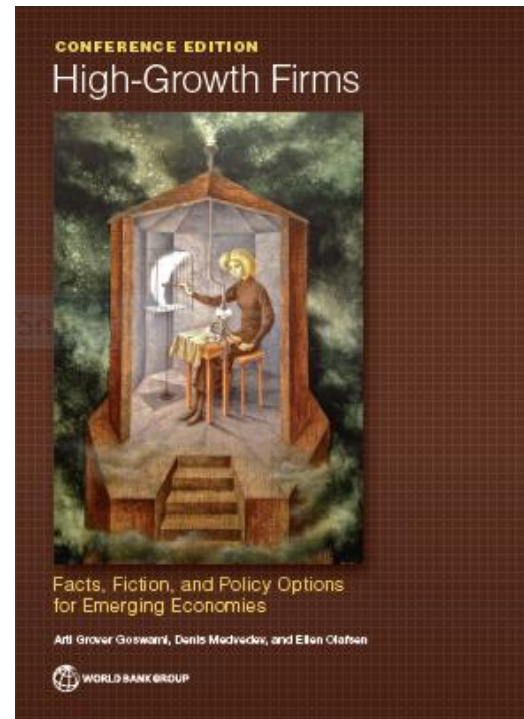
“High-growth firms are not only powerful engines of jobs and output growth on their own; they also create positive spillovers up and down the value chain due to their abilities to innovate, attract talent, and leverage global linkages and agglomeration/network economies”

The **global launch** of the World Bank Group’s flagship report on high-growth entrepreneurship will take place at the Start-Up Nations Summit in Surabaya, Indonesia, on November 17, 2018.

The report presents new evidence on the **incidence, characteristics, and drivers of high-growth firms in developing countries based on in-depth study of firm dynamics in Côte d’Ivoire, Brazil, Ethiopia, Hungary, India, Indonesia, Mexico, South Africa, Thailand, Tunisia, and Turkey**. It is the third volume of the World Bank Productivity Project, which seeks to bring frontier thinking on the measurement and determinants of productivity to global policy makers.

The **analysis** reveals that high-growth firms are not only powerful engines of jobs and output growth; they also create positive spillovers up and down the value chain due to their abilities to innovate, attract talent, and leverage global linkages and agglomeration/network economies.

On a more cautionary note, the analysis also shows that most high-growth firms struggle to sustain rapid rates of expansion and that high growth does not substantially increase the likelihood of survival. The relationship between “high growth” and “productivity” is weak, and often obscured by distortions that not only lower the overall incidence of high firm growth but also misallocate resources in a way that allows less efficient firms to attain high growth. Hence, the report argues that policy makers should seek to reinforce high-growth episodes across all firms rather than search for high-potential “winners.”



To achieve this, the report proposes a reorientation of public policy toward the “**ABC’s**” of growth entrepreneurship:

- improving **Allocative** efficiency,
- encouraging **Business-to-business** spillovers, and
- strengthening firm **Capabilities**.

Highlights from the report were presented at the ECA Regional Innovation Forum in Bratislava, in March 2018, and early findings were also presented at the GEC in Istanbul, Turkey, in April 2018.

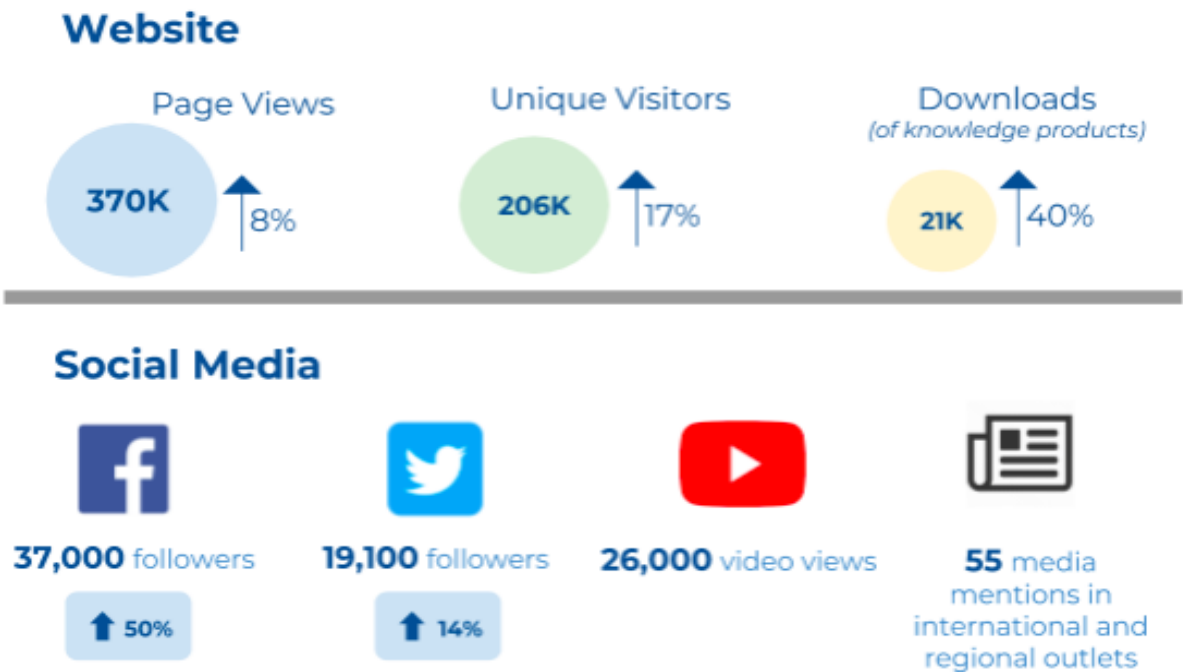
5. Communications

In FY18, the MDTF worked to strengthen its communications efforts and better highlight the work accomplished in the digital and agribusiness entrepreneurship spaces. The communications strategy’s core focus was on promoting each program’s reach, convening role among local and global stakeholders, and the impact achieved through individual initiatives, such as the pan-African accelerator (XL Africa), mLabs, iHubs, and Agribusiness Innovation Centers.

A variety of communications tactics—in particular, Web and social media marketing, media outreach, events, and co-marketing initiatives with partner organizations—have been implemented to engage key country and regional stakeholders. Under this strategic approach, the program strengthened its online presence (Figure 2), organized high-level events (such as the XL Africa showcase in November 2017), and participated in co-marketing initiatives with leading institutions in the investment and digital entrepreneurship spaces, including VC4Africa and ABAN.

FY18 results from Web and social media presence performance indicators show significant growth in engagement across all platforms from FY17.

Figure 2: Growing Online Engagement



Leveraging Digital Marketing

In order to garner maximum results and efficiency across platforms, the team implemented various software and technical improvements in FY18, including the following:

- **Redesigning the website's internal pages:** With newly designed pages, finding, sharing, and engaging with publications, results stories, and updates on MDTF activities have become easier. These new pages feature bigger visuals, more resources, and a "Suggested Stories" section to help users find other interesting content.
- **Improving search engine optimization (SEO):** A more effective SEO strategy was implemented, taking advantage of newly calculated keywords, to improve the ranking and positioning of MDTF content, including impact stories and publications.

6. MDTF Aggregate Quantitative Results

In FY18, the program delivered across all its digital and agribusiness interventions. All but four of the 20 output-level targets for the program were met or exceeded. For example, to date the program has delivered 700 workshops, seminars, and training events, run over 2,500 coaching sessions for entrepreneurs, forged over 100 partnerships with financial service providers, and operationalized 12 partnerships with investors. Very encouraging outcome-level results are also emerging. Seventy entrepreneurs have raised early stage finance (target: 44), with an aggregate value of \$3.1 million (target: \$2.4 million). In addition, 21 entrepreneurs have raised growth-stage finance (target: 118), with a value of \$11.3 million (target: \$10.1 million). Additional sales revenue generated by the firms totaled \$9.4 million (target: \$6.6 million). Early results of impact-level indicators show over 1,300 direct jobs created (target: 1,340), almost 5,000 farmers reached (target: 3,000), and almost 8 million users reached by digital products and services developed by the start-ups (target: 9.7 million). The program is on track with delivery of projected outcomes and impacts.

Table 4: MDTF Aggregate Quantitative Results

Results Chain	Performance Indicators	Program/ Enablers	Performance Targets and Results							
			Agribusiness Entrepreneurship		Digital Entrepreneurship		Cross Cutting		MDTF Overall	
			Total Targets	Total Results	Total Targets	Total Results	Total Targets	Total Results	Total Targets	Total Results
OUTPUT 1 infoDev-financed business enablers established/scaled and capacity to deliver services to GO entrepreneurs/businesses developed/enhanced	1.1 Number of infoDev-financed business enablers delivering services to GO entrepreneurs/businesses/GO enterprises	Programmatic	2	2	4	4			6	6
	1.2 Number of applications submitted	Enablers	300	1,507	300	475			600	1,982
	Of which, number submitted by women-owned businesses	Enablers		127		189				316
	1.3 Number of GO entrepreneurs/businesses receiving incubation/acceleration services	Enablers	150	121	2,905	2,896			3,055	3,017
	Of which, number that are women-owned businesses	Enablers		20		128				148
	1.4 Number of infoDev-financed business enablers with a locally relevant Results Framework and Performance Monitoring Framework in place	Programmatic	2	2	4	4			6	6

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OUTPUT 2 Knowledge, models, and practical tools to understand, adapt, and scale GO entrepreneur/business programs and projects developed and shared with partners	2.1 Number of innovative business enabler models developed for implementation	Programmatic	2	7	2	2			4	9
	2.2 Number of knowledge products developed	Programmatic	8	10	8	7		1	16	18
		Enablers	12	-	22	123			34	123
	2.3 Number of downloads of knowledge products, models, and tools	Programmatic	2,400	10,865	2,400	7,923		451	4,800	19,239
	2.4 Number of knowledge-sharing events	Programmatic	11	14	11	23		7	22	44
		Enablers	12	4	93	266			105	270
	2.5 Number of media appearances	Programmatic	20	10	20	649			40	659
		Enablers	30	42	330	571			360	613
OUTPUT 3 Capacity of a broad range of business enablers/entrepreneurship stakeholders developed	3.1 Number of workshops, training events, seminars, conferences, etc.	Enablers	28	20	267	680			295	700
	3.2 Number of participants in workshops, training events, seminars, conferences, etc.	Programmatic	220	846	220	1,343		296	440	2,485
	Of which, number of participants who are women			51		-				51
	3.2 Number of participants in workshops, training events, seminars, conferences, etc.	Enablers	840	451	2,400	4,089			3,240	4,540
	Of which, number of participants who are women			140		247				387
	3.3 Number of participants reporting satisfied or very satisfied with workshops, training events, seminars, conferences, etc.	Programmatic	165	185	165	-			330	185
		Enablers	504	350	1,736	1,659			2,240	2,009
	3.4 Number of graduate infoDev GO entrepreneurs providing coaching sessions	Enablers	60	-	90	40			150	40
	3.5 Number of coaching sessions	Enablers	90	120	870	2,437			960	2,557
OUTPUT 4 Strategic partnerships developed that create new channels for GO entrepreneurs/businesses to access financing, markets, technologies, and/or knowledge	4.1 Number of operationalized partnerships between infoDev and corporations	Programmatic	N/A	N/A	1	4			1	4
	4.2 Number of operationalized partnerships between infoDev and investors	Programmatic	N/A	N/A	1	12			1	12
	4.3 Number of operationalized partnerships between infoDev and GO entrepreneurship-related associations, networks, or forums	Programmatic	3	2	1	4		1	4	7
	4.4 Number and (%) of infoDev strategic partners reporting satisfied or very satisfied with the value added of newly created partnership channels	Programmatic	1	-	3	-			4	-
	4.5 Number of partnerships with non-financial service providers (i.e., mentors, coaches, etc.)	Enablers	28	19	46	295			74	314

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	4.6 Number of partnerships with financial service providers	Enablers	6	5	29	99			35	104
INTERMEDIATE OUTCOME 1 Effectiveness, sustainability, and reach of business enablers increased to expand and democratize GO entrepreneurs/businesses' access to financing, markets, technologies, and knowledge	1.1 Number of infoDev-financed business enablers delivering new/improved products or services to GO entrepreneurs/businesses/GO enterprises	Programmatic	2	2	3	4			5	6
	1.2 Total amount of additional resources raised by enablers	Programmatic	\$1,350,000	\$-	\$5,000,000	\$2,822,767			\$6,350,000	\$-
	1.3 Number of business enablers reporting satisfied or very satisfied with service and support they are receiving from infoDev	Programmatic	2	2	3	-			5	2
	1.4 Number of businesses/entrepreneurs receiving grants	Enablers	N/A	N/A	45	128			45	128
	1.5 Amount of grants received by businesses/entrepreneurs (USD)	Enablers	N/A	N/A	\$417,500	\$3,340,362			\$417,500	\$3,340,362
INTERMEDIATE OUTCOME 2 infoDev's learnings leveraged by the World Bank and donor partners	2.1 Number of World Bank Group entrepreneurship strategies/programs/projects influenced by infoDev's knowledge	Programmatic	10	16	10	24			20	40
	2.2 Number of donors and other development partners entrepreneurship strategies/programs/projects influenced by infoDev's knowledge	Programmatic	8	3	4	4			12	7
OUTCOME 1 Domestic small businesses innovating and growing	1.1 Number of businesses/entrepreneurs who raised early stage finance	Enablers	N/A	N/A	44	70			44	70
	Of which, number that are women-owned businesses		N/A	N/A		-			-	-
	1.2 Amount of early stage finance raised by businesses/entrepreneurs (USD)	Enablers	N/A	N/A	\$2,400,000	\$3,101,513			\$2,400,000	\$3,101,513
	1.3 Number of businesses/entrepreneurs who raised growth stage finance	Enablers	98	5	20	16			118	21
	Of which, number that are women-owned businesses			-		-			-	-
	1.4 Amount of growth stage finance raised by businesses/entrepreneurs (USD)	Enablers	\$5,400,000	\$1,125,000	\$4,700,000	\$10,175,256			\$10,100,000	\$11,300,256
	1.5 Number of new/improved products/services introduced to existing or new markets by business enabler-supported GO entrepreneurs/businesses	Enablers	69	8	315	1,453			384	1,461
	1.6 Additional sales revenue for targeted firms (USD)	Enablers	\$2,500,000	\$1,003,846	\$4,100,000	\$8,375,650			\$6,600,000	\$9,379,496
	1.7 Number of firms with increased profits	Enablers	104	6	N/A	N/A			104	6
	1.8 Value of contracts secured between firms and corporations (USD)	Enablers	\$230,000	\$998,466					\$230,000	\$998,466

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	1.9 Number of businesses introducing new/innovative business model, products, or process	Enablers	135	17	44	109			179	126
OUTCOME 2 The enabling environment for GO entrepreneurs/businesses improving	2.1 Number of countries in which new types of financial instruments are available to GO entrepreneurs/businesses/GO enterprises	Programmatic	1	5	1	-			2	5
	2.2 Number of new laws/legislations/amendments/codes/government policies/ministerial decrees enacted or government policies adopted	Enablers	2	-	N/A	N/A			2	-
	2.3 Number of models adopted by corporations to support local firms	Enablers	4	-	N/A	N/A			4	-
IMPACT Scale and reach of growth-oriented (GO) enterprises expanding and contributing to the achievement of development and poverty alleviation goals	1.1 Additional taxes paid by Firms (USD)	Enablers	\$250,000	\$100,384	N/A	N/A			\$250,000	\$100,384
	1.2 Number of new direct jobs created	Enablers	750	56	590	1,292			1,340	1,348
	Of which, number of new direct jobs employing women	Enablers	206	21	295	244			501	265
	1.3 Number of indirect jobs created	Enablers	2,000	149	N/A	N/A			2,000	149
	1.4 Number farmers reached by supported firms	Enablers	3,000	4,986	N/A	N/A			3,000	4,986
	1.6 Number of households with access to new/improved products/services	Enablers	N/A	N/A	1,900,000	1,569,839			1,900,000	1,569,839
	1.7 Number of users reached by developed/improved digital products/services	Enablers	N/A	N/A	9,700,000	7,849,192			9,700,000	7,849,192
	1.8 Number of users reached by developed/improved digital products/services with social and/or developmental impact	Enablers	N/A	N/A	5,700,000	4,415,966			5,700,000	4,415,966

7. Summary of Disbursements

The aggregate FY18 financial disbursement for the program was \$3.2 million (FY18 projection was \$4.3 million). In FY18, the program raised additional resources from Sida, Norad, and the government of Italy, with a focus on implementing recommendations from the independent midterm review, including investing on knowledge products, mainstreaming of entrepreneurship support activities in World Bank operations, and a small amount (10 percent) for “top-up” support to existing projects supported under the first phase of the MDTF program. The expenditure of these new funds has commenced, with the full 10 percent envelope deployed to legacy programs in Nepal, Georgia, Zambia, Kenya, and XL Africa, and new impact evaluation work commenced on women’s digital skills in Latin America and the Caribbean. Disbursements are expected to ramp up in FY19. The Finance, Competitiveness and Innovation Global Practice has now confirmed its strategic direction in entrepreneurship and private sector development, regrouped some of its global teams, and hired new managers. Programming with the funds committed by Italy for the Sahel region has also commenced, where the XL Africa approach for West Africa is being customized and expanded.

Table 5: FY18 MDTF Trust Fund Budget and Disbursements (US\$, thousands)

	FY18 Estimate	FY18 Actuals
DIGITAL ENTREPRENEURSHIP PROGRAM		
Country/Regional Implementations	1,881	1,241
Scaling mLabs in East, Southern, and West Africa	620	431
Pan-African Acceleration Pilot	880	602
Digital Entrepreneurship Ecosystem Diagnostic in Eastern Europe	27	7
Pilot with Bangladesh or Myanmar	182	38
Replication through the World Bank	172	164
Knowledge Products	353	120
Lessons from Venture Acceleration Models, incl. CITIC case study	73	28
Measuring Technology Adoption	80	92
Digital Entrepreneurship Metrics	200	
Evaluation Products	115	154

Total	2,349	1,516
AGRIBUSINESS INNOVATION PROGRAM		
Country/Regional Implementations	919	762
Quick-win Action Learning and TA Programs in Tanzania and Nepal	191	194
Implementation Support to Zambia	400	319
Support to Additional Countries	200	113
Strategic Engagement for Mainstreaming	128	135
Knowledge Products		
Evaluation Products	48	51
Total	967	812
CROSS-CUTTING		
High Growth Entrepreneurship flagship paper	218	160
Innovation Policy Platform	100	71
Total	318	232
Others		
Communications and Knowledge Dissemination	179	134
Program Monitoring and Evaluation	127	
Program Management and Trust Fund Administration	315	479
Total	621	613
Allocated to Project Activities	4,254	3,173