

PROJECT STATUS REPORT

JANUARY 2016 - JUNE 2016

SECTION 1: PROJECT SUMMARY

PROJECT NAME: Acceleration of 10 Social Businesses Working in Basic Services

Project Number: RG-M1265 - Project Num.: ATN/ME-14688-RG

Purpose: Support Agora's business acceleration model for high potential early and growth-stage companies providing basic services to the BOP.

Country Admin

UNITED STATES

Country Beneficiary

ARGENTINA, BARBADOS, BAHAMAS,
BELIZE, BOLIVIA, BRAZIL, CHILE,
COLOMBIA, COSTA RICA, DOMINICAN
REPUBLIC, ECUADOR, EL SALVADOR,
GUATEMALA, GUYANA, HAITI,
HONDURAS, JAMAICA, MEXICO,
NICARAGUA, PERU, PANAMA,
PARAGUAY, SURINAME, TRINIDAD AND
TOBAGO, URUGUAY, VENEZUELA

Executing Agency:

AGORA PARTNERSHIPS

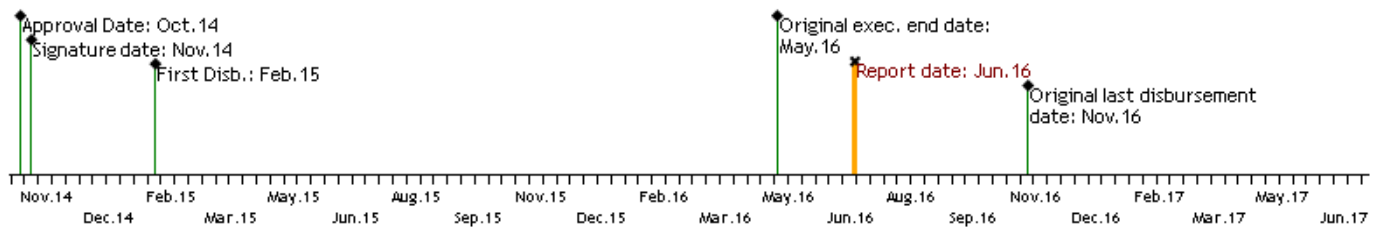
Design Team Leader:

DAVID BLOOMGARDEN

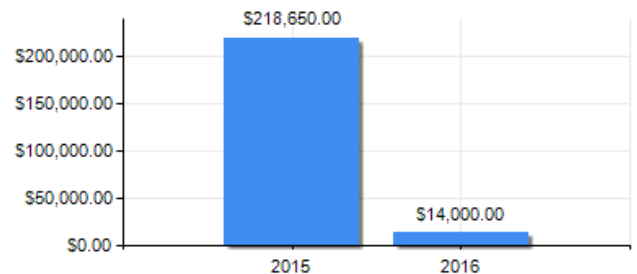
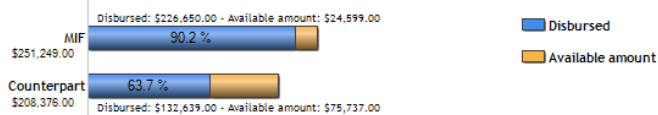
Supervision Team Leader:

ISABEL AUGÉ

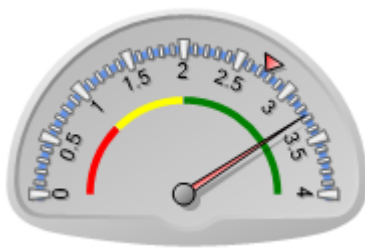
PROJECT CYCLE



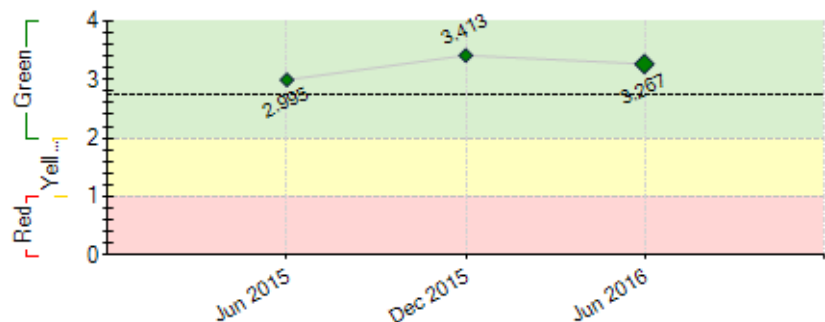
FUNDS



PERFORMANCE SCORE



Current score: Satisfactory: 3.267
MIF Average: 2.752

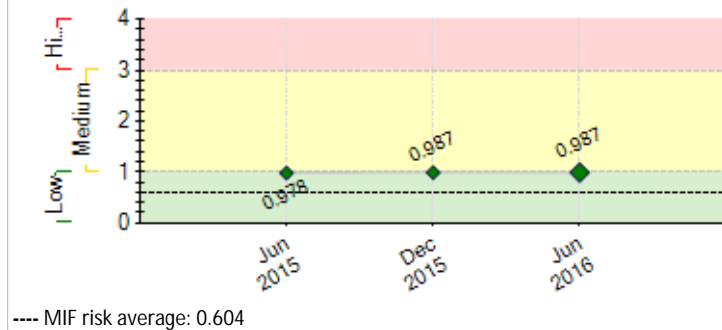


EXTERNAL RISKS

INSTITUTIONAL CAPACITY

Risk
Financial Management: Medium
Procurement: Medium

Technical Capacity: Low



SECTION 2: PERFORMANCE

Summary of project performance since inception

All 15 Access to Basic Services companies in the Agora 2015 Accelerator have received 100+ hours of personalized virtual consulting, consisting of in-depth business analysis and problem-solving support from dedicated professionals committed to the growth and success of the companies. As a part of this process, the participating entrepreneurs have completed all 14 consulting modules of the Agora Accelerator Methodology. Although it is too early to measure results in terms of investment secured, revenue growth and job creation, since those metrics are tracked one year after completion of the Accelerator, a handful of the companies in the Access to Basic Services cohort have already successfully raised funds with the assistance of the Agora consultants. After the consulting process, 8 of the 15 Access to Basic Services companies held deal rooms with impact investors at the LatAm@SOCAP event in San Francisco, an event hosted and facilitated by Agora. In addition, 3 Access to Basic Services companies hosted Deal Rooms, facilitated by Agora, at other industry events: Best Energy pitched at the Kiwa Investment Summit in Quito in June, Suvo hosted deal rooms with investors at Catapulta in Oaxaca, Mexico, and SokoText presented at the Entrepreneur Marketplace at the Biennial of the Americas in Denver, Colorado in July. Since joining the accelerator 7 of the 15 Access to Basic Services Companies raised capital totaling \$1.9MM.

Comments from the Supervision Team Leader

Agree with the Executing Agency comments

Summary of project performance in the last six months

1. Multimedia video (The Disruptors) and trailer produced (4.1.1). Video premiered at event hosted by The Atlantic Council on July 11, with panel by IDB Pres. Moreno and Ben Powell about Colombia.

2. No delays.

3. Show The Disruptors video at events throughout the fall.

Comments from the Supervision Team Leader

Agree with the Executing Agency comments

Although the video has been released, and most activities have been completed for this operation, the executing agency has requested to extend the period of promotion and displaying it through the fall, and the request was accepted. This generates a last PSR in the next period.

Technical problems with this reporting system generated delays to finish the publication of this PSR.

SECTION 3: INDICATORS AND MILESTONES

Indicators		Baseline	Intermediate 1	Intermediate 2	Intermediate 3	Planned	Achieved	Status
Purpose: Support Agora's business acceleration model for high potential early and growth-stage companies providing basic services to the BOP.	R.1 CRF 130100 - Number of firms receiving training or otherwise strengthened to provide new goods or services	0	15	30		30	15	
		Nov 2014	Nov 2015	Nov 2016		Nov 2017	Nov 2015	
	R.2 Number of strategic partnerships established	5				50	50	
		Nov 2014				May 2016	Dec 2015	
R.3 Number of targeted firms who report high level of satisfaction with Agora's services and its network of consultants		0				14	12	
		Nov 2014				Nov 2015	Oct 2015	
R.4 230400 - Number of firms that receive seed and/or early stage financing		0	3			6	7	
		Nov 2014	May 2016			Nov 2016	Dec 2015	
Component 1: Recruitment, selection and on-boarding of access to basic services companies in the 2015 Agora Accelerator	C1.1 Materials created and sent to both pipeline partners and entrepreneurs to advertise the 2015 Agora Accelerator in both English and Spanish	0				4	6	Finished
						Jan 2016	Nov 2014	
	C1.12 Number of companies providing access to basic services that apply to participate in the 2015 Agora Accelerator	0				100	124	Finished
						Mar 2016	Dec 2014	
Weight: 12%	C1.13 Determination of the 15 access to basic services companies	0				15	15	Finished

Classification: High Satisfactory		with the highest chance of success in the 2015 Accelerator					Apr 2016	Jan 2015	
Component 2: Preparing and Executing the Agora Accelerator (Entrepreneur Retreat and business consulting) Weight: 63% Classification: Satisfactory	C2.11	Number of companies satisfied with the Entrepreneur Retreat	0				90	100	Finished
			Nov 2014				May 2015	May 2015	
	C2.12	Number of companies attending deal rooms	0				8	11	Finished
			Nov 2014				Jul 2015	Dec 2015	
	C2.13	Hours of consultancy received per company	0				100	100	Finished
			Nov 2014				Nov 2015	Nov 2015	
Component 3: Investor matchmaking and impact investing in action (IIA) partnerships Weight: 19% Classification: High Satisfactory	C3.11	Number of investors and other key participants in the Deal Rooms (with a maximum of 12 participants) hosted by access to basic services companies in the 2015 Accelerator (Deal Room attendees)	0				90	101	Finished
			Nov 2014				Nov 2015	Oct 2015	
Component 4: Multimedia Project and Case Study Weight: 6% Classification: Satisfactory	C4.11	Multimedia Project Finalized	0				1	0	Finished
			Nov 2014				Mar 2016	Dec 2015	
	C4.12	Number of Case Study Publications developed	0				1	1	Finished
			Nov 2014				Feb 2016	May 2016	
	C4.13	CRF 110200 - Number of people who access MIF knowledge products or knowledge transfer activities	0				1000	0	On Course
			Nov 2014				May 2016	Jun 2015	
	C4.14	CRF 150100 - Number of institutions who access MIF knowledge products or knowledge transfer activities	0				200	0	On Course
			Nov 2014				May 2016	Jun 2015	

Milestones	Planned	Due Date	Achieved	Date of achievement	Status
------------	---------	----------	----------	---------------------	--------

CRITICAL ISSUES THAT HAVE AFFECTED PERFORMANCE*[None reported in this period]***SECTION 4: RISKS****MOST IMPORTANT RISKS AFFECTING FUTURE PERFORMANCE**

	Level	Mitigation action	Responsible
1. Entrepreneur does not meet funding milestones	Medium	We cast a wide net of network and engage only serious investors for LATAM@SOCAP to enable entrepreneurs to meet funding milestones.	Invitado Proyecto
2. Lack of entrepreneur commitment and/or entrepreneur does not provide materials and info in a timely manner	Medium	We test entrepreneurs' commitment before they come into the Accelerator through our rigorous application process. Consultants spend more time working on the ground with companies that have any issues.	Invitado Proyecto
3. Investors do not fulfill commitments	Medium	Agora attempts to only engage serious investors. Agora's investor matchmaking process casts a wide net of investors. However, Agora only connect investors with entrepreneurs who are serious about investing in the next 8-12 months.	Invitado Proyecto
4. Partners do not fulfill commitment	Medium	Agora works closely with partners to ensure that we are maintaining good working relationships. For funding partners and execution partners, we have had no items to mitigate thus far.	Invitado Proyecto
5. Internal conflict within companies (not resolvable by consultant)	Low	Agora will engage additional resources to help resolve internal conflict within a company. We had two companies this year with extreme founder disputes. We mitigated it by engaging heavily with mentor network and GLG network to provide guidance with the matter. Additionally Agora management staff, in particular our CEO, stepped in to play a key role resolving founder disputes.	Invitado Proyecto

PROJECT RISK LEVEL: Medium **TOTAL NUMBER OF RISKS:** 11 **IN EFFECT RISKS:** 6 **NOT IN EFFECT RISKS:** 1 **MITIGATED RISKS:** 4
SECTION 5: SUSTAINABILITY**Likelihood of project sustainability after project completion:** HP - Highly Probable**CRITICAL ISSUES THAT MAY AFFECT PROJECT SUSTAINABILITY***[None reported in this period]***Actions related to sustainability which have been taken in the reporting period:**

- Follow-on project with IDB MIF, \$2.6M signed in April 2016 to accelerate 140 companies over 3 years

SECTION 6: PRACTICAL LESSONS

[No lessons learned found]