

**DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK**

**IDB LAB**

**HOLA AMÉRICA**

**(RG-T3804)**

**DONORS MEMORANDUM**

This document was prepared by the project team consisting of: Carolina Carrasco (DIS/CCH); Mariel Sabra (DIS/CAR); Juan Pablo López Gross and Cecilia Franco (DIS/DIS); Alison Elias (SCL/MIG); Cristina Parilli (DSP/DVF); and Juan Pedeflous (FML/LAB).

This document contains confidential information relating to one or more of the ten exceptions of the Access to Information Policy and will be initially treated as confidential and made available only to a restricted group of individuals within the Bank. The document will be disclosed and made available to the public upon approval.

## CONTENTS

### PROJECT SUMMARY EXECUTIVE SUMMARY

I.	THE PROBLEM .....	1
A.	Description .....	1
II.	THE INNOVATION PROPOSAL .....	2
A.	Project description .....	2
B.	Project beneficiaries .....	4
C.	Project impact, monitoring, and evaluation .....	5
III.	ALIGNMENT, SCALABILITY, AND RISKS .....	5
A.	Alignment with the IDB Group.....	5
B.	Scalability .....	6
C.	Project and institutional risks .....	6
IV.	INSTRUMENT AND BUDGET PROPOSAL .....	7
V.	PROJECT PARTNERS AND IMPLEMENTATION STRUCTURE .....	7
A.	Description of the project executing agency.....	7
B.	Structure and implementation mechanism .....	8
VI.	FULFILLMENT OF MILESTONES AND SPECIAL FIDUCIARY ARRANGEMENTS .....	8
VII.	ACCESS TO INFORMATION AND INTELLECTUAL PROPERTY .....	9

**HOLA AMÉRICA  
RG-T3804**

**ANNEXES**

Annex I	Results Matrix
Annex II	Summary Budget
Annex III	iDELTA

**APPENDICES**

Proposed resolution

**INFORMATION AVAILABLE IN THE TECHNICAL DOCUMENTS SECTION OF THE  
IDB LAB PROJECT INFORMATION SYSTEM**

Annex IV	Itemized Budget
Annex V	Procurement Plan
Annex VI	Table of Milestones

## **ABBREVIATIONS**

2811	Asesorías e Inversiones Veintiocho de Noviembre SpA
iDELTA	Development Effectiveness Learning, Tracking, and Assessment Tool for Innovation
SDGs	Sustainable Development Goals
UNHCR	United Nations High Commissioner for Refugees
USAID	United States Agency for International Development

## PROJECT SUMMARY

### HOLA AMÉRICA (RG-T3804)

According to the Inter-Agency Coordination Platform for Refugees and Migrants from Venezuela, more than 5.4 million Venezuelans have left the country since 2015, owing to the complex political, economic, and social crisis. Of that number, 85% have gone to other Latin American countries. Despite the geographical distance involved, more than 472,000 Venezuelan migrants have gone to Chile and more than 213,000 have gone to Argentina.

Based on the [regional profile of Venezuelan migrants and refugees in Latin America and the Caribbean](#), the scholastic attainment of Venezuelan migrants in Southern Cone countries (i.e. Argentina, Chile, Paraguay, and Uruguay) is above average. Approximately half have a university degree. However, [research published by the Inter-American Development Bank](#) indicates that they tend to work in unskilled jobs in areas such as retail, food services, real estate services, and domestic work.

The objective of the Hola América project is to help identify, accelerate, and scale up business ventures that, in turn, will provide solutions by and for Venezuelan migrants in Chile, with complementary activities in Argentina, through a network of support and interaction with partners and decision-makers. The project will foster the creation and operation of a platform for matching the solutions and ventures identified by and for migrants with experts who can help to consolidate and scale them up with knowledge and contacts from the entrepreneurial and financial ecosystems.

Hola América, a regional adaptation of the successful “Hello Europe” social innovation project, will use Ashoka’s proven [Globalizer](#) accelerator model to support innovators of systemic change who have the potential to improve the quality of life for migrants. Over a period of five months, selected entrepreneurs will work with a group of senior mentors and leaders with business and strategy-development expertise who will help them reflect on critical aspects and the impact of their operations, and how to build a solid growth strategy. Social entrepreneurs will also receive training on relevant topics such as systemic change and policy advocacy. The project will also take steps to create and incubate migrant-led ventures, which will be connected with the network and innovations for systemic change, using Hola América to create quality self-employment opportunities for Venezuelan migrants in both countries.

Asesorías e Inversiones Veintiocho de Noviembre SpA (2811) will be the project executing agency. The project’s direct beneficiaries will be 18,000 vulnerable Venezuelan migrants and at least 18,000 members of host communities or other migrants in Chile and Argentina who use the products and services provided by the project’s accelerated ventures/solutions.

The project beneficiaries will also include 60 social enterprises—30 in Chile and 30 in Argentina. Of these, at least 20 will be led by women.

## EXECUTIVE SUMMARY

### HOLA AMÉRICA (RG-T3804)

<b>Country and geographic location:</b>	Chile and Argentina		
<b>Executing agency:</b>	Asesorías e Inversiones Veintiocho de Noviembre SpA (2811)		
<b>Focus area:</b>	Knowledge economy		
<b>Coordination with other donors/Bank operations:</b>	The project will be implemented in coordination with the United States Agency for International Development (USAID) as part of the Better Together/Juntos Es Mejor Challenge—a global initiative to identify, fund, and scale innovative solutions from all over the world to support Venezuelan migrants and their host communities in the region. This project was designed in coordination with the <b>IDB Migration Unit</b> to ensure alignment with its operations in Argentina and Chile.		
<b>Beneficiaries:</b>	In all, 30 social enterprises for migrants and 30 migrant-led ventures will be accelerated. The project will benefit 18,000 Venezuelan migrants and at least 18,000 members of local communities in Chile and Argentina who use services provided by the project's accelerated ventures.		
<b>Financing:</b>	IDB Lab nonreimbursable technical-cooperation funding	US\$476,680	49.75%
	IDB Lab contingent recovery technical-cooperation funding	US\$	
	<b>Total IDB Lab contribution</b>	<b>US\$476,680</b>	<b>49.75%</b>
	<b>Counterpart contribution</b>	<b>US\$481,500</b>	<b>50.25%</b>
	<b>Total Project Budget</b>	<b>US\$958,180</b>	<b>100.00%</b>
<b>Execution and disbursement periods:</b>	Execution period: 22 months Disbursement period: 30 months		
<b>Special contractual conditions:</b>	The following will be conditions precedent to the first disbursement: (i) evidence that the project execution unit has been formed; (ii) presentation of the annual work plan and execution timetable to the satisfaction of the Bank; and (iii) the signed coexecution agreement with Ashoka.		
<b>Environmental and social impact review:</b>	This operation was screened and classified as required by the IDB Environmental and Safeguards Compliance Policy (Operational Policy OP-703). Since its the impacts and risks are limited, the project is proposed as a category “C” operation.		

## I. THE PROBLEM

### A. Description

- 1.1 According to the [Coordination Platform for Refugees and Migrants from Venezuela led by the United Nations High Commissioner for Refugees](#) (UNHCR), more than 5.4 million people have left Venezuela since 2015, owing to the country's complex political, economic, and social crises. Of that number, 85% have gone to other Latin American countries. Despite the geographical distance involved, more than 472,000 Venezuelan migrants have gone to Chile and more than 213,000 to Argentina.
- 1.2 Based on the [regional profile of Venezuelan migrants and refugees in Latin America and the Caribbean](#), the scholastic attainment of Venezuelan migrants living in Southern Cone countries (i.e. Argentina, Chile, Paraguay, and Uruguay) is above average. Approximately half have a university degree. However, [research published by the Inter-American Development Bank](#) indicates that they tend to work in unskilled jobs where they are socially and economically vulnerable, in such areas as retail, food services, real estate services, and domestic work.
- 1.3 Despite significant efforts on the part of governments, migration conditions continue to be largely unfavorable. Moreover, the COVID-19 pandemic has led to problems of access to migration regulation processes, job losses, as well as limited access to basic services (e.g. food, housing, transportation, health, and education). Migrant flows are also affecting host countries in various ways, exerting pressure on the delivery of urban and social services, labor market structures, and social capital in host communities. This state of affairs is exacerbated by the hurdles migrants face in terms of their access government emergency relief packages. For example, in Argentina, migrants who have resided in the country for two years are eligible for these packages. In Chile, the basic requirement for access is that migrants have a current, government-issued identification card.
- 1.4 According to the International Organization for Migration's [World Migration Report 2020](#), migrant entrepreneurs create job opportunities and foster innovation in host countries. Social entrepreneurs in host communities seek to engage the migrant population in order to improve their living conditions. In 2019, for example, Chile's Government Laboratory, an agency of the Ministry General Secretariat of the Presidency, held [Impacta Migraciones](#), a social innovation competition that identified more than 280 solutions. In 2020, [Ashoka Argentina](#) mapped more than 40 social innovations that were working to address the challenges faced by the migrant population in that country.
- 1.5 Nevertheless, these ideas and innovations tend to remain very localized and small scale, thus hindering their social impact on both migrants and host communities. This limitation on their scope and impact is primarily due to: (i) the limited access of migrants to entrepreneurial support networks, beginning with information, support organizations (incubators/accelerators), access to resources, incentives, knowledge, and connections; and (ii) insufficient coordination between the public and private sector, as seen by the scant number of policies and programs aimed specifically at this segment of the entrepreneurial ecosystem.

## II. THE INNOVATION PROPOSAL

### A. Project description

- 2.1 The objective of the Hola América project is to identify, accelerate, and scale up ventures that will in turn provide solutions by and for Venezuelan migrants in Chile and Argentina, through a network of support and interaction with partners and decision-makers.
- 2.2 Hola América is a regional adaptation of [Hello Europe](#), a social initiative launched by Ashoka in 2016. Its objective is to identify and accelerate innovative initiatives that address the main challenges of migration. The project helps to build entrepreneurs' skills and improves the performance of their ventures, leading to opportunities for creating strong partnerships among key stakeholders in the areas of migration, social innovation, impact investing, and public policy in a way that strengthens the ecosystem and builds collaboration around migration. [Independent research](#) has noted Ashoka's influence as an advocate for social change. Business accelerator programs can have a positive impact on this type of initiative, as seen in the [assessment of the "Start-Up Chile" initiative](#).
- 2.3 In the four years since its launch, Hello Europe has been implemented in 14 countries and [benefits have been reported](#) in three areas: (a) **services for social entrepreneurs** to help them scale and increase the impact of their ventures, through access to connections with the local ecosystem, key mentors, and collaborative networks of entrepreneurs. For example, 87% of the social entrepreneurs participating in the Hello Nordics edition of the program confirmed that the knowledge transferred by the organization played an important role in scaling their ventures; (b) **entrepreneurs as agents of systemic change** (changemakers), thanks to the formation of networks with public policy makers; (c) **empowered migrants** as role models in their communities who change the local perception and narrative around migration. With respect to Hello Europe, more than 440 solutions that met the acceleration criteria have been mapped thus far. Of that number, 76 have been accelerated and 35 have achieved impact beyond their community of origin. The topics addressed by these innovations include employment, financial inclusion, housing, citizen security, and education.
- 2.4 The Hello Europe methodology is based on collaboration, co-creation, and adaptation to the local context where it is to be implemented. Working alongside local actors, the team: (i) conducts a survey of the most pressing problems related to migration; (ii) identifies promising initiatives and solutions to address these problems; and (iii) strengthens the solutions and connects them with opportunities to scale.
- 2.5 Using the Hello Europe model as a foundation, the Hola América project will foster the creation and operation of a platform for matching the solutions and ventures identified by and for migrants with experts who can help to consolidate and scale them up with knowledge and contacts from the entrepreneurial and financial ecosystems.
- 2.6 Hola América will use Ashoka's proven [Globalizer](#) accelerator model to support changemakers who have the potential to improve the quality of life for migrants. Over a period of five months, selected entrepreneurs will work with a group of senior mentors and leaders with business and strategy-development expertise who will help them reflect on critical aspects and the impact of their operations, and how to build a solid growth strategy. Social entrepreneurs will also receive training on relevant topics such as systemic change and policy advocacy. The project will also take steps to create and incubate migrant-led ventures, which will be connected with the network and innovations



for systemic change, using Hola América to create quality self-employment opportunities for Venezuelan migrants in both countries.

- 2.7 **Component 1. Development and consolidation of Hola América (IDB Lab contribution: US\$226,380; counterpart: US\$334,750).** The objective of this component is to lay the foundation for the program in Chile—and its replication in Argentina—by creating a network of partners, entrepreneurs, and decision-makers who are then sensitized to the situation of Venezuelan migrants, with a view building more connections and social capital to address the challenge.
- 2.8 The component will consist of the following activities: (i) stakeholder mapping, surveying challenges, and identifying migrant-led initiatives and ventures with social impact; (ii) accelerating and strengthening these ventures using the [Hello Europe](#) and Globalizer methodologies; (iii) training partner organizations to improve support capacity to these enterprises; and (iv) financing for replication and scaling through the use of investment rounds with impact investors.
- 2.9 One of the core pillars of the acceleration methodology is Ashoka's Globalizer model, which connects social entrepreneurs with expert mentors. The basic premise is to connect entrepreneurs with expert advisers to help them refine their scaling strategies and make the key connections necessary to make that process viable. More than 250 social entrepreneurs from all over the world have taken part in the Globalizer program. Of those, 80% said they developed more flexible scaling strategies and 83% reported that the process had provided them with the necessary connections to implement those strategies.<sup>1</sup>
- 2.10 The project, based on the Globalizer acceleration program, is structured into two important stages:
- a. **Design.** Over the course of three months, consultants and high-level business leaders support the entrepreneurial team in developing strategies to increase their impact. (Unless circumstances change, mentoring will be provided virtually, owing to social distancing and restrictions on movement imposed as a result of the COVID-19 pandemic.)
  - b. **Validation.** Teams participate in an event alongside global business leaders to refine their strategies. During the Hola América Festival, social entrepreneurs will also have the chance to meet with a group of strategic advisors, including prominent business leaders, executives, and experts, to engage in meaningful, one-on-one conversations to help boost their networks and connections.
- 2.11 Ashoka will select social enterprises for the accelerator through open calls for proposals and specific scouting efforts with leaders from the Ashoka network and stakeholders from each ecosystem. The selection criteria stem from experiences with Hello Europe, suitably adapted to the local context, and include the following: (i) ventures that are already being implemented and have proven prototypes and some market validation; (ii) an innovative team committed to its objective and prepared to participate in all program activities; (iii) ventures with a clear theory of change and an initial assessment of their potential impact; (iv) a viable growth model; (v) degree of innovation; (vi) migrant background of the team; and (vii) gender-diverse teams and/or gender diversity in the expected impact. Migrant-led ventures will face a similar selection process, with an

---

<sup>1</sup> [The Ashoka Globalizer Program.](#)

emphasis on level of vulnerability and an assessment of income-generating potential for the migrant population, without broader social or environmental impact requirements.

- 2.12 Results: (i) in all, 600 business ventures will have been identified, 60 of which will be chosen for the accelerator—30 social innovations related to migration (15 per country) and 30 migrant-led startups (15 per country), of which at least 20 will be led by women and at least 10 will be scaled up; (ii) at least 40 committed partner organizations will have participated; (iii) a network of at least 90 expert mentors across both countries will have been established; (iv) approximately 18,000 migrants in vulnerable conditions and 18,000 members of the local community will benefit from the accelerated enterprises; and (v) four partner organizations will have provided funding to scale the solutions by establishing a seed capital or innovation fund.
- 2.13 **Component 2. Communication and advocacy (IDB Lab contribution: US\$105,400; counterpart: US\$111,400).** The objective of this component is to raise awareness among the general population and decision-makers in the public and private sectors about the importance of entrepreneurship as a way to improve living conditions for migrants.
- 2.14 This component will include the following activities: (i) design and implementation of a communications plan and strategy that include brand development, audiovisual content, media guidelines, and social media positioning; (ii) six policy round tables will be held with policy-makers; and (iii) a social innovation summit and the Hola América Festival will be held with 600 total participants.
- 2.15 Results: private- and public-sector actors will have been sensitized on the importance of social innovation as a way to respond to migration-related challenges.
- 2.16 **Component 3. Knowledge and monitoring (IDB Lab contribution: US\$19,300; Counterpart US\$23,760).** The third and final component covers project monitoring and evaluation. The knowledge gained will be systematized through methodologies that will make Hola América easier to replicate in other countries and will serve as lessons for similar initiatives in the future.
- 2.17 The following will be systematized as knowledge products: (i) methods for identifying migration challenges and socially-innovative business solutions; (ii) adaptation of the Hello Europe accelerator model to the Latin American context; (iii) stakeholder training methodology; (iv) round tables for public policy proposals; and (v) document with public policy recommendations for catalyzing social innovation in migration.

## **B. Project beneficiaries**

- 2.18 The project's direct beneficiaries will be 60 social entrepreneurship ventures selected for acceleration, at least 20 of which will be led by women. The initiatives will be led by social and migrant entrepreneurs and aim to improve the lives of migrants living in vulnerable conditions.
- 2.19 The project's beneficiaries will also include some 18,000 Venezuelan migrants who are the direct beneficiaries of the accelerated business ventures and at least 18,000 vulnerable members of host communities or other migrants in Chile and Argentina who use the products and services provided by the innovative businesses accelerated by the project.

### C. Project impact, monitoring, and evaluation

- 2.20 The main results matrix indicators are (a) the number of Venezuelan migrants living in vulnerable conditions who benefit from Hola América's accelerated solutions; (b) the number of members of local communities who benefit from Hola América's accelerated solutions; (c) the number of social business ventures accelerated; (d) the number of social business ventures scaled up in new geographical areas; and (e) the survival rate of social enterprises that have been accelerated.
- 2.21 The progress made on the project will be reported every six months through IDB Lab's project status report system, which is based on the Salesforce platform.

## III. ALIGNMENT, SCALABILITY, AND RISKS

### A. Alignment with the IDB Group

- 3.1 **IDB Lab.** The project falls under IDB Lab's knowledge economy focus area because it fosters an ecosystem of social entrepreneurship for migrant inclusion. IDB Lab will coordinate with USAID during the project's execution as part of the [Better Together/Juntos Es Mejor Challenge](#), a global initiative to identify, fund, and scale innovative solutions from all over the world to support Venezuelan migrants and their host communities in the region. More than 160 judges and evaluators throughout the IDB Group have taken part in the challenge to align the selected proposals with the work and priorities of other sectors.
- 3.2 This project is aligned with the crosscutting theme of **gender equality and diversity**, as at least 33% of selected ventures will be led by women. The project was also designed in collaboration with the **Bank's Migration Unit (SCL/MIG)** to ensure alignment with its goal of implementing a comprehensive agenda to transform migration challenges into development opportunities for the countries of Latin American and the Caribbean by using financial and nonfinancial instruments, leveraging investments, and scaling innovative solutions that help migrants successfully integrate into their host communities.
- 3.3 **Country Strategy.** The project is aligned with the IDB Group Country Strategy with Chile 2019-2022 (document GN-2946), specifically with the objective of "support[ing] business innovation," and with the IDB Group Country Strategy with Argentina (document GN-2870), in the objective "develop[ing] businesses and clusters in exporting areas with high value added (and the subobjective of "increas[ing] the entrepreneurship rate"). Moreover, the project is relevant in terms of the IDB Group's programming and ongoing dialogue with both countries. The project will also contribute to the IDB Corporate Results Framework 2020-2023 (document GN-2717) in the area of productivity and innovation.
- 3.4 Alignment with the Sustainable Development Goals (SDGs). Ecosystem strengthening to provide solutions to migrants is relevant to all the SDGs, while directly contributing to: (i) SDG 8, *Decent work and economic growth*, by promoting the creation of quality jobs through the entrepreneurship program for migrants; (ii) SDG 9, *Industry, innovation, and infrastructure*, by creating opportunities for changemakers to innovate and scale their ideas to benefit vulnerable communities; and (iii) SDG 10, *Reduced inequalities*, by accelerating social innovation initiatives that help reduce inequalities affecting Venezuelan migrants in Chile and Argentina.

## **B. Scalability**

- 3.5 Scalability is integral to the project's design. The model can be replicated at the national and regional levels.
- 3.6 The project looks at two dimensions of scalability: first, the scalability of each initiative accelerated by Hola América, and second, the sustainability and replicability of Hola América itself. In terms of the supported initiatives, Hola América aims to build capacity among entrepreneurs by providing them with new tools and connections so that their solutions and the number of people who benefit from them can grow independently of the project.
- 3.7 As for Hola América's sustainability and replicability, the project seeks to build up the capacity of its partner organizations, who will continue using the project's methodologies once it has ended. The methodologies will be systematized to help ensure that the project becomes increasingly cost efficient. A regional sustainability committee will work with other Ashoka offices in Latin America to identify new partnerships and implement new editions of the project. The countries that have been preliminarily selected and will initially be part of the committee (apart from Chile and Argentina) are Colombia, Mexico, and Venezuela. If the program is scaled effectively, it will be able to directly and indirectly benefit a number of Venezuelan migrants in those countries (770,246 in Colombia and 42,763 in Mexico, according to the [Office of the U.N. High Commissioner for Human Rights](#)).

## **C. Project and institutional risks**

- 3.8 **Operational risk.** There is a chance that the supported ventures of the ecosystem may not incorporate lessons learned into the design of their policies and programs to address the challenges of the migrant population. Mitigating factors: (i) policy meetings and co-design workshops with stakeholders will also include participatory development of project guidelines and design manuals; and (ii) accelerated ventures will be matched with ecosystem stakeholders—and will be able to continue that relationship once the acceleration process has ended.
- 3.9 **Risk that social ventures may not have access to finance.** The project seeks to expand market opportunities and leverage the impact of innovative business solutions that address problems faced by migrants. It may be that 2811 and Ashoka are unable to set up the innovation fund mentioned in Component 1 as a source of seed capital, or that the funds raised may be insufficient to meet the needs of the ventures selected for acceleration. As a mitigating factor, the project will work directly with experts in each country who specialize in raising capital, investment funds, and accelerators so that entrepreneurs have a network of contacts they can consult to appropriately address the challenges of scaling.
- 3.10 **Risk posed by the COVID-19 pandemic.** If the health crisis is prolonged, planned in-person activities may be limited. Mitigating factor: The 2811 team has been designing virtual capacity-building programs for a period of five years, and has the experience required to move in-person activities into virtual spaces, should that become necessary. Since the project's activities will be implemented in urban areas, the beneficiary population is not expected to experience connectivity issues. The coordination team will have contingency plans in place to ensure that activities can move forward while fulfilling the measures established by the respective governments. The team has also

established strict health protocols pursuant to World Health Organization guidelines to ensure a safe working environment.

#### IV. INSTRUMENT AND BUDGET PROPOSAL

- 4.1 The total cost of the project comes to US\$958,180. Of that amount, US\$476,680 is provided in the form of nonreimbursable resources (IDB Lab) and the remaining US\$481,500 as a counterpart contribution.

COMPONENTS	IDB Lab	Counterpart			TOTAL
		In-kind	Cash	Total	
I. Technical Assistance	351,080	247,160	222,750	469,910	820,990
Component 1. Development and consolidation of Hola América	226,380	173,000	161,750	334,750	561,130
Component 2. Communication and advocacy	105,400	50,400	61,000	111,400	216,800
Component 3. Knowledge and monitoring	19,300	23,760	-	23,760	43,060
II. Administration	105,600	2,790	8,800	11,590	117,190
III. Audits, evaluations, and contingencies	20,000				20,000
Financial oversight*	8,000	-	-	-	8,000
Contingencies*	12,000	-	-	-	12,000
<b>Total</b>	<b>476,680</b>	<b>249,950</b>	<b>231,550</b>	<b>481,500</b>	<b>958,180</b>
<b>% of financing</b>	<b>49.75%</b>	<b>26.09%</b>	<b>24.17%</b>	<b>50.25%</b>	<b>100%</b>

\* Resources that may be used, disbursed, and approved by the Bank without a disbursement request from the executing agency.

#### V. PROJECT PARTNERS AND IMPLEMENTATION STRUCTURE

##### A. Description of the project executing agency

- 5.1 Asesorías e Inversiones Veintiocho de Noviembre SpA (2811) is a Chilean social enterprise that was established in 2016. Its mission is to build capacity for social innovation. It works side by side with foundations, governments, and higher education institutions to design tools for social and environmental impact in Latin America. It has worked with more than 50 higher education institutions in the region to develop capacity, strategies, and projects for social innovation. 2811 has also worked directly with social entrepreneurs. It designed tools to strengthen the Development Corporation of Chile (CORFO) and trained approximately 300 innovators throughout the country in CORFO's public policy framework for social innovation. It has also worked with regional impact investors to map the sector and provide social finance training.
- 5.2 2811 is an open platform with 16 partners around the world with experience in different fields—chiefly innovation, social entrepreneurship, and sustainable development. 2811 finances its operations and selects its team based on each project. 2811's structure is agile and flexible and it has no fixed operating expenses, which has enabled it to sustain itself financially over the five years it began operations.

- 5.3 2811 has entered into a strategic partnership with Ashoka to execute this project jointly. Ashoka is the world's largest network of social entrepreneurs and innovators. An independent, international nonprofit, Ashoka is at the forefront of innovation and social entrepreneurship. 2811 and Ashoka have worked together before. For the past five years, they have been running [Commons](#), a virtual accelerator for projects at higher education institutions. They also worked together on two European-funded projects to build regional capacity for social innovation. Recently, they launched the program [Conecta](#), which is building a permanent support network for entrepreneurs in the Globalizer program.
- 5.4 Ashoka Chile will be the project's co-executing agency. It will provide strategic management and oversight for project activities in Argentina. The co-execution agreement, which requires the Bank's no objection before it can be signed, will outline the responsibilities for the project's execution and respective transfers of resources from 2811 and counterpart contributions.

## **B. Structure and implementation mechanism**

- 5.5 2811 will set up an execution unit and the necessary structure to implement project activities and manage financial resources efficiently and effectively. 2811 will also be responsible for submitting project status reports.
- 5.6 Project management/governance will consist of two representatives from the board of 2811 and two Ashoka representatives, one from Chile and the other from Argentina. This governance structure will also include a representative from Hello Europe to ensure appropriate transfer of methodology, and a representative from the Bank to monitor progress and the fulfillment of key project milestones.
- 5.7 Strategic management falls to the Ashoka Chile representative, who will be responsible primarily for managing institutional relationships with public- and private-sector partners, Hello Europe, and local funders, as well as for creating a strategic mentoring network of Globalizers and influencers (including Ashoka connectors) to position the initiative for the media and public.
- 5.8 2811 will be in charge of operations. Its primary responsibilities include: general project coordination, managing partnerships, monthly activity and financial management reports, semiannual progress reports to the Bank, project accounting and timely expense reporting to the Bank, monitoring and measuring project indicators, overseeing implementation quality of methodologies, development of knowledge products, and any other necessary activities.

## **VI. FULFILLMENT OF MILESTONES AND SPECIAL FIDUCIARY ARRANGEMENTS**

- 6.1 Results-based disbursements and fiduciary arrangements. The executing agency will agree to IDB Lab's standard arrangements relating to results-based disbursements, Bank procurement policies,<sup>2</sup> and financial management policies.<sup>3</sup>

---

<sup>2</sup> [Policies for the Procurement of Goods and Works financed by the IDB.](#)

<sup>3</sup> [Financial Management Guidelines for IDB-financed Projects.](#)

## **VII. ACCESS TO INFORMATION AND INTELLECTUAL PROPERTY**

- 7.1 **Access to information.** The information in this document is classified as “public upon approval” under the Bank’s Access to Information Policy.<sup>4</sup>
- 7.2 **Intellectual property.** The executing agency and co-executing agency will implement the project using know-how and methodologies previously developed by them, over which they will retain ownership. The intellectual property rights to all project-related works and outcomes belong to the Bank. The Bank will grant the executing agency a non-exclusive, royalty-free, nonprofit license to use, copy, distribute, reproduce, and publicly display and perform any project-related work or outcome. Consultants hired by the executing agency for project-related tasks must cede respective intellectual property rights, including copyright, to the Bank.
- 7.3 The Bank may disseminate, reproduce, and publish any project-related information and include the executing agency’s name and logo in such information.

---

<sup>4</sup> [Access to Information Policy.](#)