Update from the Acting Chair
Update from the Head of Global Programs
Impact update
Program update
In the spotlight
Team update
“One million people with jobs, sitting in classrooms, or accessing life-changing healthcare, it’s powerful stuff.

Only a few years ago our team made a rather audacious claim that ygap would one day be able to report that a million people living in poverty had had their lives impacted by the work of the start-up entrepreneurs we support. It’s an easy number to glance over, but when you really take a moment to think about one million people with jobs, sitting in classrooms, or accessing life-changing healthcare, it’s powerful stuff.

In a few short months ygap will reach this target, and while it will surely be a moment to celebrate, we all know that the next day we will be back to work, bolstered by the huge ygap tribe, as well as the new team members, entrepreneurs and supporters who will join us in 2020.

Whilst we support powerful change in the communities we work in, it is also a time for change at ygap. I’d like to take this opportunity to acknowledge Manita Ray, who has just recently finished up as ygap’s CEO. Manita navigated the organisation through a period of rapid transition and growth and we thank her for her lasting contributions and service to our work over the past three years.

We are thrilled to announce the appointment of Mark Harwood as our new CEO who begins with us next month. Mark brings with him a huge amount of passion and experience in impact entrepreneurship, and joins us from our friends at World Vision Australia. In the coming months Mark will introduce himself to the ygap tribe, and we are excited by our next chapter of impact under his leadership.

The last quarter has been a big one, with lives changed, lessons learned and big steps forward for ygap. I hope you enjoy reading some of the snapshots of our work from the second quarter in the coming pages.

Together, for a better world.

AARON TAIT
CO-FOUNDER AND ACTING CHAIR

YGAP

Q2 2020 REPORT

Update from the Acting Chair
Update from the Head of Global Programs

In October, I spent three weeks travelling across the US, Canada and the UK meeting with organisations like ygap who are investing between US$20,000 and US$100,000 in early-stage impact ventures in emerging markets.

The intention of this trip was to identify and map the organisations who are investing in this range, capture key challenges encountered, share ygap’s growing expertise, and identify better practices that ygap could use to improve the level of support provided to ventures in our programs.

Given the challenges associated with investing in impact ventures at this investment size and the small number of organisations who are paving the way in this space, collaboration and joint learning opportunities are the key to unlocking capital for investment in early-stage impact ventures in emerging markets.

Over the three weeks, I met with representatives from 25 different organisations including:

- Kiva
- MCE Social Capital
- Beneficial Returns
- Village Capital
- NESST
- GSBI - Miller Center
- World Vision Canada
- InvestInnovate (i2i)
- TEAM Australia
- Sefa (Social Enterprise Finance Australia)
- Mercy Corps
- Global Partnerships
- NESTA
- The Palladium Group
- Agora Partnerships
- The University of Oxford
- Gray Matters CoLABS
- Small Enterprise Assistance Funds (SEAF)
- Aspen Network of Development Entrepreneurs (ANDE)
- WICap Investments
- Optimizer Foundation
- The Mulago Foundation
- Zephyr Acorn

Returning to ygap’s Melbourne-based headquarters, I am keen to put into practice key learnings absorbed throughout the trip and am already looking forward to continuing discussions with the organisations I met with, as a number of exciting collaboration opportunities emerged throughout the trip.

We’ve already been approached by a number of organisations who want to partner with us and providing funding to the early-stage impact ventures that we support in our programs. Ultimately, as we look to improve the quality of our support and providing more opportunities for funding to help scale the impact that these ventures are having in their community, it’s collaboration opportunities with these types of organisations that are really exciting!

SIMON LEE
HEAD OF GLOBAL PROGRAMS
Impact update

Number of programs

- FY20 Q2
- Up to FY19 Q1

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<thead>
<tr>
<th>Country</th>
<th>FY20 Q2</th>
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<td>Australia</td>
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Global gender mix for participants in Q1

- Female participants: 100%
- Male participants: 0%
We are pleased to announce that ygap has become a member of the Aspen Network of Developing Entrepreneurs (ANDE). ANDE is the peak network for organisations working to support Small and Growing Businesses (SGBs) in emerging markets. ANDE has over 290 members working in over 150 countries and have supported more than 90,000 small and growing businesses to date. Becoming a member of ANDE underlines ygap’s commitment to continual improvement and excellence in our impact work.

“Becoming an ANDE member means ygap becomes part of a global ecosystem of support for impact ventures through networking, partnerships and collaboration opportunities” says Simon Lee, ygap’s Head of Global Programs. “ANDE is the global peak-body for supporting impact ventures around the world. An ANDE membership provides ygap access to the best resources, support and networks in the space, allowing us to improve the support available for the early-stage impact ventures in our accelerator programs.”

Day-to-day, engagement with the ANDE membership will include capacity building through training programs and learning labs, knowledge sharing on impact metrics and assessment, and contributing to the growth of entrepreneurial ecosystems. It also means that ygap’s knowledge and expertise is being shared with the wider ANDE network, including ygap’s innovative work on gender and impact measurement.
“If we don’t invest in women’s economic empowerment, we are holding back global development. But more than that, we will continue to be complicit in denying basic human rights to half the world’s population. And we don’t yet know what incredible outcomes could be accomplished if women and girls had economic equality – because no country in the world has achieved it. Research suggests the potential for social change and economic development is on a scale beyond our imagination. Women entrepreneurs could open new frontiers in every field of business, bringing us closer to solutions for the world’s most pressing problems and transforming the way we live our lives.” – Cherie Blair Foundation

This quote encapsulates why a program like yher exists and the importance of tangibly championing female entrepreneurs, particularly in developing nations where inequality and poverty are a reality.

Katleho Tsoku (yher Africa Program Manager) and Audrey Jean-Baptiste (yher Pacific Regional Manager) had the great privilege of facilitating the third yher Africa Accelerator in Johannesburg, South Africa in early November.

The accelerator attracted over 300 applications across the entire African continent, including new entries from countries such as Malawi, Mauritius, Kenya, Uganda, Nigeria and South Africa. There was a shortlist of 75 entrepreneurs where 25 made it to the first round of interviews and ultimately 12 were chosen by Katleho Tsoku and Kaitlin Tait (yher Director).

“With each and every story shared by the entrepreneurs at the yher Africa 2019 Accelerator, it became so glaring that the entrepreneurship space is currently not built for women. Furthermore, the legacy of exclusion has resulted in women of colour being left even further behind. In spite of this however, the resilience demonstrated and the fullness in which they showed-up, is in fact an indicator that the entrepreneurship space needs them that much more. It is a privilege to be on this journey with them. There is a blank canvas to create an ecosystem that authentically resonates with these female founders; the question I am therefore eager to answer is, how can I reimagine and innovate better ways of approaching this space, so that these women do more than survive, but thrive?”

KATLEHO TSOBU
YHER AFRICA PROGRAM MANAGER

The accelerator was attended by nine female founders from Malawi, Mauritius, Kenya, Uganda, Nigeria and South Africa with ventures spread across many of the SDGs. The energy from day one right through to the end was great, with a very clear intention to hold a safe space for each other. The entrepreneurs were all receptive to the experience and truly trusted the process enabling them to leave with a very strong sense of their ‘why’ and stronger business models.

The accelerator culminated on a Friday afternoon with a high tea pitch day at Morrels Boutique Estate. For the first time, a judging panel format was tested instead of the typical audience showcase. This proved to be quite successful and of great value to the entrepreneurs. It is at this high tea where the peer review and judges’ vote winners were announced. Katapult from Mauritius won the peer review prize of $7,500 and Women Smiles Uganda won the judges’ vote prize of $2,500.

yher Africa has spent the last three years laying the foundation on what it takes to support female entrepreneurs. It is now an opportune time to reimagine what yher Africa could be and unapologetically be at the forefront of truly creating impact in this space. It is not enough that more women in Africa are starting businesses than anywhere else in the world; the new narrative needs to be that they are not just starting, but that they are thriving at creating high impact and sustainable businesses.

Championing female entrepreneurship and closing the gender gap is not a female issue, it is an economic and social imperative.

“How can I reimagine and innovate better ways of approaching this space, so that these women do more than survive, but thrive?”

KATLEHO TSOBU
YHER AFRICA PROGRAM MANAGER
On the back of ygap’s report, Building Bridges: Developing the Refugee Entrepreneurship Ecosystem in Victoria, and the work of First Gens in Australia, supporting migrant and refugee-led ventures, the ygap First Gens team was invited to attend the 2nd Global Refugee Entrepreneurship Summit held from 31st October – 1st November in London, UK.

The summit convened more than 130 practitioners, entrepreneurs, funders, investors, government officials, academics and business leaders from 22 countries to address the role of governments, the private sector, investors, financiers and academia in supporting refugee entrepreneurship globally. The summit program was designed to maximise knowledge exchange, discussion, and connections.

The conference started off with identifying the state of refugee entrepreneurship globally. A few key findings of the overview of the state of refugee entrepreneurship were:

- Refugee support programs peaked in 2016, this in line with the huge numbers of displaced people globally at that time.
- The majority of funding for refugee support is in the form of grants and donations from local and regional government.
- The refugee entrepreneurship programs looked quite similar across countries with most offering a mix of business development, entrepreneurial training and mentorship. Some of the main challenges identified included the need for more government support, financing for refugee entrepreneurs and the need to strengthen networking, learning and collaboration with others working in an often siloed space.

“Attending this summit and being part of this global network allows us to connect with and learn from some of the leading practitioners from around the world supporting and championing refugee entrepreneurship. This collaborative community also provides an important platform for us to share about our work with diverse communities here in Australia with a larger global audience.”

ADELIDE MUTINDA
FIRST GENs PROGRAM MANAGER
Christie joined ygap in November as our Strategic Partnerships Manager. Her role involves managing the grants and partnerships portfolio. She works closely with the fundraising team as well as the impact team to secure funding to support ygap and our global programs.

Kim joined ygap in November and is the Program Coordinator for the First Gens Program. She is responsible for the coordination and facilitation of this exciting ygap and Catalysr collaboration, supporting migrant and refugee led startups in Australia from ideation through to growth. She has a background in law, media and communications, and is an aspiring human rights’ lawyer and social entrepreneur.

In November, Eva transitioned roles from Campaign Coordinator for Polished Man to Marketing and Communications Manager/Senior Fundraising Support for ygap. Eva comes to ygap with a background in social impact, digital campaigning and copywriting, and a degree in International Relations.