

INCLUSIVE BUSINESS

KNOWLEDGE SHARING TEMPLATE

The aim of this template is to collect experiences, projects, policies or initiatives at local, country and regional level related to the promotion of Inclusive Business.

1. General Information	
1.1. G20 Country	
SPAIN	
1.2. Project / Initiative / Policy name/title:	
Proposed Investment Program on Financial Inclusion and Diaspora Investment	
1.3. General objective	
<ul style="list-style-type: none"> ✓ InclusionFI main objective is to help the transnational families through financial inclusion, targeted MSMEs financing and migrants investments facilitating access to financial services and prevent future migrations flows ✓ Its aim is to leverage private financing coming from remittances and diaspora capital, to foster inclusive and sustainable entrepreneurship and MSME growth in Africa. ✓ This involves a comprehensive action to promote business opportunities, improve market functioning in selected countries, build capacities with TA and develop financial instruments targeted to migrant families and returnees ✓ The initiative includes on-lending operations, first-loss guarantees and counter-guarantees through local finance institutions, local guarantee funds and business development service providers targeting individual migrant workers and diaspora organizations in Europe as well as entrepreneurs running MSMEs in countries of origin, diaspora families and returnees included 	
1.4. Expected results <i>(output-level: number of BoP engaged, jobs created, services delivered, etc.)</i>	
By 2020:	
Countries reached	at least 9
G5 Sahel/Fragile States reached	at least 4
Local Finance Institutions with dedicated products for diaspora	at least 25

EU diaspora organizations engaged	at least 7
MSMES accessing finance & new financial tools	12,900
Number of jobs sustained	26,200
1.5. Intended impact <i>(outcome-level: income generated or increased, health/education/housing improved, etc.)</i>	
The impact expected by the program is to increase sustainable economic growth and contribute to poverty reduction	
2. Legal framework	
<i>2.1. Does the Project / Initiative / Policy have an associated regulatory or legal framework?</i>	
It is an initiative supported under the European Investment Plan. The legal framework associated is Regulation (EU) 2017/1601 of the European Parliament and of the Council of 26 September 2017 establishing the European Fund for Sustainable Development (EFSD), the EFSD Guarantee and the EFSD Guarantee Fund	
3. Implementation	
3.1. Implementation level	3.2. Implementing agency <i>(including link)</i>
<input type="checkbox"/> Domestic <input checked="" type="checkbox"/> Support of developing and low-income countries (international cooperation)	Leaders: Spanish Agency for International Development Cooperation and Casa de Depositi e Prestiti Partner: COFIDES Strategic technical partner: FIDA
3.3. Direct target group <i>(MNCs, medium or large international or domestic company, SMEs, women, youth, rural/urban communities etc.)</i>	
Diaspora families and returnees and diaspora workers in EU	
3.4. Indirect target group <i>(SMEs, women, youth, rural/urban communities, etc.)</i>	
Women and youth	
3.5. Nº of countries involved <i>(if project is Regional/Global)</i>	
At least 9: Morocco, Tunisia, Senegal, Mali, Ghana, Kenya, Tanzania, Uganda, Ethiopia	
3.6. Project status	3.7. Duration <i>(mm/yyyy – mm/yyyy)</i>

<input checked="" type="checkbox"/> Under design <input type="checkbox"/> In progress <input type="checkbox"/> Completed	Under bilateral negotiation with the EU for the guarantee and technical assistance agreements to be signed. Once signed, the programme will last 4 years.
3.8. Brief description of the link with the BoP <i>How does the project / initiative / policy include the BoP? How does it benefit the BoP? How does it define the BoP and its role?</i>	3.9. Role of the BoP
<input checked="" type="checkbox"/> Promoting entrepreneurship and improving access to finance through targeted instruments and capacity building among diaspora families and migrant returnees, specially focusing on women and youth	<input checked="" type="checkbox"/> BoP as customer acceding to financial services and as an entrepreneur <input type="checkbox"/> BoP as distributor <input type="checkbox"/> BoP as retailer <input type="checkbox"/> BoP as supplier
3.10. Sector <i>(more than one answer possible)</i>	
<input type="checkbox"/> Agriculture or Food <input type="checkbox"/> Energy <input type="checkbox"/> Health <input type="checkbox"/> Education <input type="checkbox"/> Water, Sanitation <input type="checkbox"/> Waste Management <input type="checkbox"/> Housing or Construction	<input type="checkbox"/> Retail, Manufacturing or Consumer Goods <input type="checkbox"/> Information Communications Technology (ICT) <input checked="" type="checkbox"/> Financial Services <input type="checkbox"/> Tourism <input type="checkbox"/> Cross-sectoral <input type="checkbox"/> Other: _____
3.11. Topic <i>(more than one answer possible)</i> (*) See Annex for definitions	
<input type="checkbox"/> Inclusive business models and strategy <input type="checkbox"/> Scale <input type="checkbox"/> Policy and government <input checked="" type="checkbox"/> Finance for inclusive business <input type="checkbox"/> Corporates in inclusive business <input type="checkbox"/> Partnerships <input type="checkbox"/> Environmental impact <input type="checkbox"/> Gender	<input type="checkbox"/> Results measurement and impact <input type="checkbox"/> "What is IB?" <input type="checkbox"/> Innovation <input type="checkbox"/> Digitalization <input checked="" type="checkbox"/> Capacity building <input type="checkbox"/> Data <input type="checkbox"/> Impact investing <input type="checkbox"/> Other: _____
3.12. Main area of intervention / Type of support provided <i>(What is the project's/initiative's/policy's focus regarding the main challenges faced by inclusive businesses -more than one answer is possible-)</i>	
<input checked="" type="checkbox"/> Financial resources <input type="checkbox"/> Rules and regulations <input type="checkbox"/> Information <input checked="" type="checkbox"/> Capacity building	

4. Funding	
4.1. Origin <i>(more than one answer possible)</i>	
<input type="checkbox"/> Government / State-owned enterprise <input checked="" type="checkbox"/> Multilateral Development Banks (MDBs) or Development Financial Institutions (DFI) Loans to be provided by AECID and CDP <input type="checkbox"/> International Organisations (IOs) <input type="checkbox"/> NGO / Foundation <input type="checkbox"/> Private sector <i>(impact investment fund, private equity fund, venture capital fund, commercial bank, corporation, etc.)</i> X Other: EU grant for technical assistance and EU guarantees provided by the European Fund for Sustainable Development (EFSD)_____	
4.2. Brief description of funding / contributions <i>(e.g. name of funding institution, type of financing instrument, etc.)</i>	
Loans (by AECID and CDP), grants and guarantees (from EU)	
4.3. Available funds <i>(optional)</i>	
4.4. Value of project	
Total portfolio budget: €131 mln (up to €11mln for technical assistance and up to €60 mln financed by AECID and COFIDES. Private sector expected investment of €60 mln)	
4.5. Description of financing/procurement process	
Under definition	

5. Monitoring and Evaluation	
5.1.1. Does the project / initiative / policy involve a monitoring process?	5.2.1. Does the project / initiative / policy involve an evaluation process?
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
5.1.2. Brief description	5.2.2. Brief description <i>(specify type of evaluation - process, outcome, impact – and methodology)</i>

To be defined under the agreement to be signed with the EU and according to the EFSD Regulation	To be defined under the agreement to be signed with the EU and according to the EFSD Regulation
5.1.3. Lessons learned and results <i>(if applicable)</i>	5.2.3. Lessons learned and results <i>(if applicable)</i>
6. Contact Information	
6.1. Contact Information <i>(if there is a website of the project/policy/initiative, please include it)</i>	
7. Supporting material <i>Please provide links to or upload any further supporting materials, including: newspaper articles, case studies, toolkits, photographs, and any other relevant materials to help illustrate the project</i>	

ANNEX

BoP as customer: business models that reach low-income consumers (products, services that target low-income consumers).

BoP as distributor: business models that reach low-income distributors (distribution, awareness, market building).

BoP as supplier: business models that engage source products from low-income workers and suppliers

BoP as retailer: business models that sell goods to the consumer, e.g. at the BoP

Capacity building: Lessons learned from capacity building programmes.

Corporates in inclusive business: corporate business models that engage the BoP.

Digitalisation: impact of digitalisation on business and society.

Data: Data and inclusive business. Data and the BoP.

Environmental impact: inclusive business models that mitigate or adapt to climate change.

Finance for inclusive business: finance for inclusive business, e.g. impact investing, accessing funding.

Gender: economic empowerment of women, gender issues.

Impact investing: publications from impact investors and about impact investing in general.

Inclusive business: Inclusive businesses provide goods, services, and livelihoods on a commercially viable basis, either at scale or scalable, to people living at the base of the economic pyramid (BOP) making them part of the value chain of companies' core business as suppliers, distributors, retailers, or customers. In addition to these commercially inclusive activities, businesses may also pursue broader socially inclusive goals. Inclusive business should promote sustainable development in all its dimensions – economic, social and environmental.

Inclusive business models and strategy: business-planning tools, assessment of models.

Innovation: Innovative business models, importance of innovation and how to be innovative.

Partnerships: business-to-business, business to government, or business to NGO partnerships within inclusive business models.

Policy and government: policy issues and ecosystem for IB; resources from or for donors and policymakers; policy recommendations.

Results measurement and impact: approaches to measurement of results, findings on results of inclusive businesses.

Scale: strategies for scale.

“What is IB?” : introductory literature on IB, discourse papers that define IB.