



INSIGHTS & IMPACT

2017 ANNUAL REPORT



TECHNOSERVE

50 YEARS OF BUSINESS SOLUTIONS TO POVERTY



CELEBRATING 50 YEARS OF LASTING CHANGE

TechnoServe was founded in 1968 to help hardworking people in the developing world lift themselves, their families, and their communities out of poverty.

We proudly celebrate 50 years of impact and millions of lives transformed through the power of private enterprise. As we reflect on all that TechnoServe has accomplished together with our supporters, partners, and enterprising people around the world, we are excited to catalyze even greater change in the years ahead.

Visit 50.technoserve.org to explore our history, read voices from the past and present, and celebrate TechnoServe's achievements.



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OUR MISSION

TechnoServe works with enterprising people in the developing world to build competitive farms, businesses, and industries.

LEGACY OF LEARNING

For 50 years, TechnoServe has been guided by our founding belief in the power of private enterprise to help people lift themselves out of poverty. By linking people to information, capital, and markets, we help enterprising women and men in the developing world create lasting prosperity for their families and their communities.

We know that effective development can only be achieved through local ownership of the solutions: by producers who adopt best agricultural practices, by business owners who apply improved processes to generate both profits and jobs, and by a private sector that is incentivized to invest in systems that benefit poor farmers and workers.

While we believe – and current trends affirm – that TechnoServe’s pioneering market-led approach is highly effective, we know that as part of a larger development community, we have yet to crack the code on eradicating poverty.

That is why, as we look back on 50 years of TechnoServe’s work, we reflect not only on what we have accomplished, but also on what we have learned. Reflecting on 2017 alone – when we expanded operations into two new countries (Panama and the Democratic Republic of Congo), supported corporate partners like Nespresso to gain customer recognition for creating shared value, and helped improve the lives of 2.3 million people – we ask ourselves: What worked? What could have worked

better? What are the key takeaways for achieving better development results in the future?

As a commitment to cultivating a culture of continuous learning at TechnoServe, this year’s annual report highlights five projects we completed in 2017 and shares both the impact – as evidenced by outcomes and our clients’ stories – as well as the lessons learned.

In some cases, these lessons stem from opportunities to innovate within the project design. In other cases, we gleaned insights by identifying areas where project design did not fully anticipate market

realities, so we adapted our management approach and documented the new direction. In still other cases, we collaborated with external evaluators and researchers to supplement our own measurement and analysis and reveal key trends that can help future projects replicate and refine our work.

As we look ahead to the next 50 years, we feel confident that we can catalyze lasting change for millions more people by adapting our proven methodology and applying lessons learned. We look forward to continuing to contribute to a larger culture of collaboration and learning in the development sector in order to empower change that is more effective and durable.



Paul E. Tierney, Jr.
Chairman of the Board

William Warshauer
President and CEO

A Conversation with TechnoServe's Chairman

After 27 years of leading TechnoServe through its greatest period of growth and maturation, Paul Tierney will step down from his role as Chairman of the Board in fall of 2018. President and CEO William Warshauer sat down with Paul to talk about his journey with TechnoServe.



What first led you to international development and TechnoServe?

I joined the Peace Corps after graduating college and went to Chile on an economic development program to work with farmers in the agrarian reform movement. My job was to help people structure and improve cooperatives. While I was in Chile, I saw that there were a lot of bright people in development, but few of them knew business or had practical skills. So after my service, I went to Harvard Business School and eventually decided that more effective work in economic development could be done in the private sector. I started a career in investment management, and after about 10 years of building my own company, I felt like I could come up for air. I'd made some money, I had some experience, I saw how the real world operated, and I understood capital markets. But I still had a taste for the work I was interested in when I was in the Peace Corps.

Around 1990, I started looking around for ways of getting re-engaged in that kind of work. I surveyed a lot of different organizations, and I found TechnoServe. It was a much smaller organization back then, with a single office in Norwalk, Connecticut, an annual budget of around \$5 million, and a board of directors of

predominantly older people who had been friends with the founder. I visited four of the countries TechnoServe operated in, and as I saw what was going on the field, I became more and more confident that this was an organization with a good approach that was making a real impact. I kept stepping up my level of involvement with the organization, starting as a volunteer member, then a Board member, then Chairman of the Executive Committee, and ultimately, stepping into the role of Chairman in 1992.

Do you have a favorite story from visiting the field?

One of the efforts I'm most proud of is TechnoServe's work in Mozambique in cashew, an industry that had been practically destroyed by the country's civil conflict. I remember spending a few satisfying days in Mozambique visiting cashew processors TechnoServe had helped to establish, where I met women workers who wouldn't have had jobs otherwise. It was very hard, grinding work, but they told me that they were happy to be able to do it in safe conditions, and grateful to be able to send their children to school with the money they were earning.

You played a big role in starting the Fellows (or Volunteer Consultant) Program. What were you looking to accomplish?

I thought it would be good to combine the Peace Corps model – sending knowledgeable volunteers into the field – with an organization that pointed them in the right direction. In the summer of 1995, my son Matthew worked for TechnoServe in Bolivia while studying International Relations at Georgetown University. Upon his return, we saw the potential of building a Peace Corps-like experience for volunteer consultants working for TechnoServe. Matthew pitched [then president and CEO] Peter Reiling on the idea and they hammered out the details for a one-year program in Peru after graduation. Matthew and his friend, Eric Sillman, worked in Peru for a year and then completed a second year working on various projects in Central America and Africa. It was a great experience for them and the organization, similar to my own experience in the Peace Corps. From there, it grew into this quite substantial Fellows Program that we have today.

How did TechnoServe start working with corporate partners, and how has that work evolved?

One of the greatest challenges in my early days as chairman was our funding model. About two-thirds of our funding was coming from the public sector, specifically from USAID, and we wanted to lessen our dependence on a single donor by balancing that with private funding. We saw opportunity in supply chains of large corporations who were sourcing in emerging markets. It seemed like a very natural fit for TechnoServe to create partnerships with companies where there was mutual benefit for their business and the farmers we work with. Some smaller, early examples of this were in Peru, with beans and vegetables, and in Panama with tomatoes. Eventually we set up our Strategic Initiatives unit and today this work has evolved into larger scale partnerships, such as our work with The Coca-Cola Company in fruit or with Nespresso in coffee.

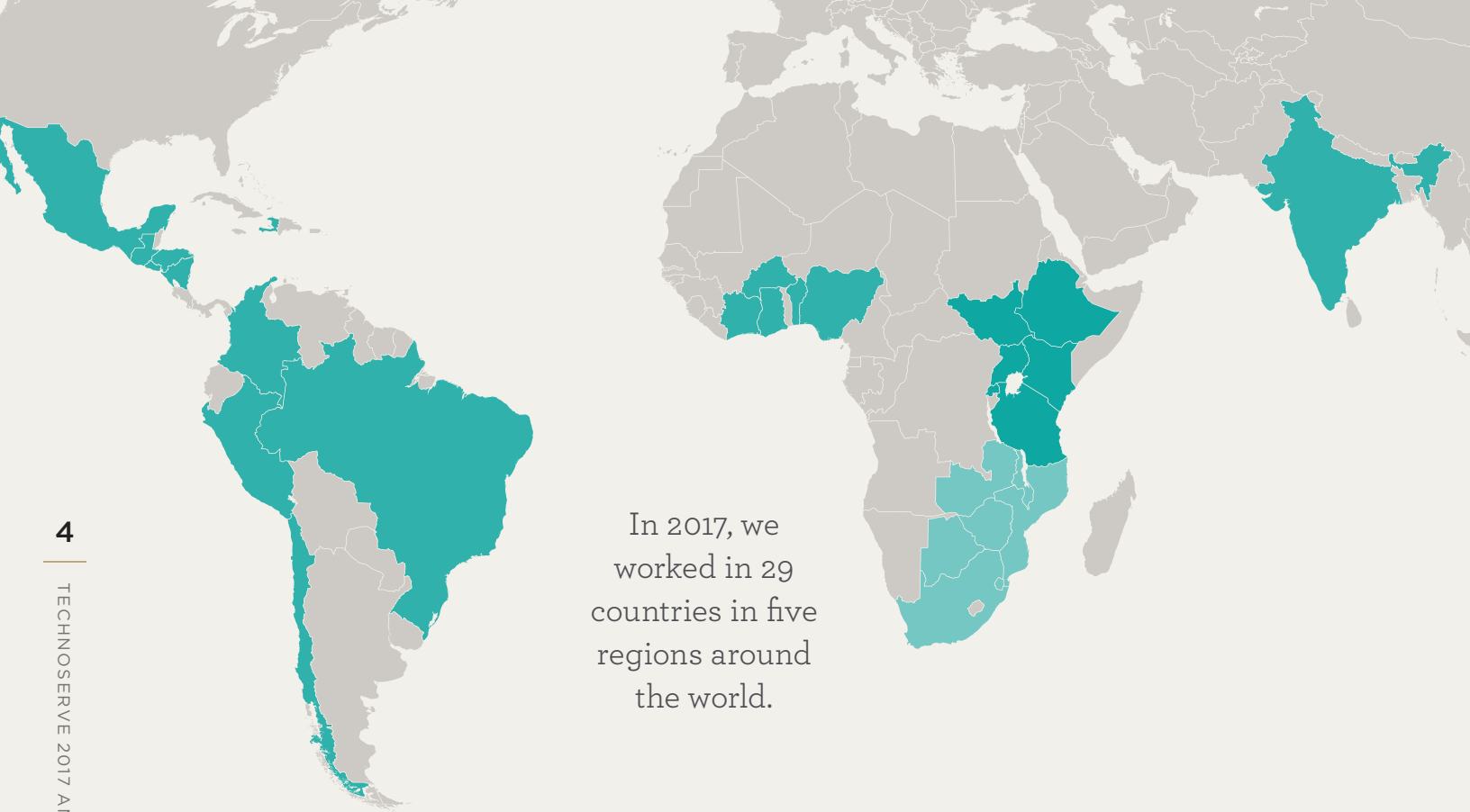
What else are you particularly proud of during your tenure at TechnoServe?

I am proud of the quality of the people that we have attracted to the organization, and the mission that we have enunciated and stayed true to. Our staff in the field are head and shoulders above anybody I see in other organizations. And we have a strong Board of Directors who really care about what we do. In terms of our mission, there's often temptation in the nonprofit world to cover overhead by taking on grants for areas that might be outside of the organization's scope. But I'm very proud of the fact that we've stayed true to our mission.



Paul E. Tierney, Jr. is Co-Founder and Managing Member of Development Capital Partners and a General Partner of Aperture Venture Partners, two private investment vehicles specializing respectively in emerging markets (emphasis on Africa) and early-stage healthcare ventures. He has founded and led several investment firms, and has served on the boards of numerous companies and organizations. Paul is a member of the Council on Foreign Relations, a returned Peace Corps volunteer, and a graduate of the University of Notre Dame and the Harvard Business School. He was an Adjunct Professor of Emerging Markets at Columbia University, and resides in Connecticut and Italy.

To read a longer version of this interview, visit 50.technoserve.org/voice/Paul.



In 2017, we
worked in 29
countries in five
regions around
the world.

OUR IMPACT IN 2017

FINANCIAL BENEFITS



\$189 million

in increased revenue and wages

BENEFICIARIES



461,000

people and businesses who saw
increased financial benefits as
a result of our work

FINANCE MOBILIZED



\$28 million

in loans and equity facilitated for
farmers and businesses

PERCENT WOMEN



37 percent

of beneficiaries were women or
women-owned businesses

Learn more about our measurement system and explore detailed
project results at technoserve.org/impact.



Improving the lives of
2.3 MILLION PEOPLE
based on five people per household



Mom & Pop Shops

Turning Micro-retail into Big Profits

Small “mom and pop” shops play a critical role in developing economies around the world. In Kenya for example, these small retailers supply roughly 80 percent of consumer goods and, in addition to being mostly women- and family-run businesses, they are essential providers of goods and services to informal settlements and other vulnerable communities.

However, these businesses face many challenges to their efficiency and profitability. Most owners have no business training, nor access to formal financing options. In 2015, TechnoServe teams in Kenya and Nigeria partnered with the Citi Foundation and elea Foundation to help these shopkeepers – and the communities they serve – to thrive through better business knowledge, tools, and practices. TechnoServe business advisors provided group and one-on-one training to improve store owners’ practices within their stores, including merchandising, marketing, and inventory management. Additional training on recordkeeping and mobile financial applications helped participants to improve their finances and growth plans.

Shopkeepers now see their stores as businesses rather than a means of subsistence, and this new mindset is lifting up their neighbors. Whereas some participants previously perceived other stores as competition, more than 300 shops in Kenya have now banded together in business groups to improve their negotiating power, purchase merchandise wholesale, and fund store improvements as a business community.



“I have always wanted to improve my business, but did not know where to start. TechnoServe took my hand and walked with me.”

Jennifer Waruino, shop owner in Nairobi, Kenya

RESULTS

829

businesses
supported through
training

\$270k

in increased revenue
and wages

59%

women-owned
businesses

LESSONS LEARNED / MOM & POP SHOPS

- 1 Since location and environment play a major role in a shop's success, it is critical for the stores to conduct a location scan and a simple needs assessment before selecting a product range.
- 2 Training specifically on business financial literacy (even when shopkeepers had experience handling their personal finances) helped shops improve their profitability.
- 3 Joining official business groups helped shop owners to improve collaboration with other market actors, while buying merchandise at lower prices.



Shopkeepers like Mercy Nwatarli (center) are creating jobs for young people in urban and periurban areas across Africa.

IMPACT IN ACTION

Mercy Nwatarli opened her store across the street from the University of Abuja, in Nigeria's capital, after retiring from 35 years of nursing. She chose the location carefully to ensure sustained market demand from local students. Carrying its owner's name, the spacious and orderly Mercy Supermarket & Gift Shop shows the potential that mom and pop shops have to provide goods and create jobs in their communities.

Even with a steady clientele, sales were down as the economic situation tightened purse strings across the nation. When Mercy began working with Mom & Pop Shop business advisors, she started applying the 4Ps of marketing to her store – product, price, promotion, and place. Perhaps most importantly, she was able to track the positive impact these changes were having on her store's revenue for the first time. "They taught us recordkeeping," Mercy explains, "which we don't joke with now. We document everything...it makes business easier."

Hope Anyisire, one of Mercy's two employees in the store, is in charge of bookkeeping. Mercy had brought Hope to TechnoServe trainings so that she too could learn valuable business skills. "I felt that if I take my staff along, what they know they'll carry out," Mercy says. Hope, 28, is using savings from working at the shop to study at the University of Abuja. Her growth alongside Mercy demonstrates the transformational power of these small retailers. With the new skills they've acquired, Mercy plans to expand her store to have a wholesale section, while Hope dreams of starting a store of her own.

Mejoramiento Agrícola Sostenible

Resilient Crops for Resilient Farmers

In Honduras, increasingly volatile weather patterns are making it harder to earn a living on the farm. New diseases and pests are appearing at higher altitudes, and agricultural communities struggle to respond to new threats before their crops – and livelihoods – suffer. In 2013, TechnoServe launched the Mejoramiento Agrícola Sostenible (MAS) program, a four-year initiative in partnership with the U.S. Department of Agriculture to improve the livelihoods of coffee and bean farmers in Honduras by providing training in climate-resilient and profitable farming techniques.

By teaching best agronomic practices, MAS helped farmers to increase their yields by 54 percent and improve their products' quality. Approximately 7,000 coffee producers have been able to market their beans as specialty coffee based on a high cupping grade, a significant development for Honduras, which has historically marketed commercial-grade coffee.

In the bean sector, improvements started from the seed up. TechnoServe helped bean farmers to set up community seed banks, connect with input markets, and formalize 89 commercial agreements with buyers willing to pay premium prices for their improved product. By supporting farmers to improve their seeds, farming, and processing practices, as well as strengthen market connections, MAS is creating a virtuous economic cycle for the next generation of Honduran farmers.



“This is the largest project in Honduras in direct coffee marketing. We consider that the alliance between TechnoServe and Molinos de Honduras impacts the sector, and I congratulate TechnoServe for their professional collaboration with us.”

Frank Reese, General Manager of leading coffee exporter Molinos de Honduras

RESULTS

32k

farmers trained

60%

increase in incomes

9.8

return on investment

LESSONS LEARNED / MEJORAMIENTO AGRÍCOLA SOSTENIBLE

- 1 Exporters see value in providing training to farmers in their supply chains, which provides an opportunity for them to continue implementing MAS methodologies after program close.
- 2 Community seed banks are more likely to succeed and continue operating when they are linked to a producer organization and have access to an irrigation system.
- 3 Farmers who rent land are reluctant to make investments for soil conservation and other climate-smart practices, as they don't know how long they will be able to rent that land. Helping farmers negotiate longer lease terms from landowners can help mitigate this problem.



Oscar Ramirez (right) overcame a leaf rust epidemic and won the 2017 Cup of Excellence in Honduras.

IMPACT IN ACTION

Four years ago, smallholder coffee farmer Oscar Ramirez couldn't have imagined that he would be selling the most coveted coffee in Honduras. In 2012, an influx of the fungal disease leaf rust ravaged Central America, lowering coffee yields across the region. But Oscar transformed hardship and faltering production into remarkable success after joining the MAS program.

When leaf rust threatened his family's coffee farm, Oscar worked with TechnoServe farmer trainers to curb the epidemic's spread and improve the volume and quality of his yields. Past the farmgate, TechnoServe supported Oscar's producer organization to begin wet-milling their coffee to maintain its quality, and connected them with exporter Molinos de Honduras, the local affiliate of Volcafe, a global specialty coffee company.

Recognizing the opportunity to improve their supply of high-quality coffee, Volcafe worked with TechnoServe and Oscar's producer organization to establish solar dryers and further improve the quality of the community's newly wet-milled coffee. Oscar's winning score – which fetched a 175 percent premium, earning the highest price ever for a Cup of Excellence winner in any country – illustrated the transformation that is possible when market actors collaborate to build a prosperous value chain. With access to agronomic knowledge, quality processing, and market connections, he will be able to further grow and improve his farming business. Oscar explains, "I am going to invest in my farm and produce more and better coffee."

SAFE

Fortifying Futures through Food Processing

Across East and Southern Africa, hundreds of millions of people face food insecurity. In 2012, TechnoServe launched Solutions for African Food Enterprises (SAFE) – a public-private partnership with Partners in Food Solutions and the U.S. Agency for International Development (USAID) – in an effort to increase the competitiveness of the African food processing sector, aligning its potential to drive local economic development and increase the availability and accessibility of high-quality, nutritious foods.

Over five years, TechnoServe teams worked with 127 food processors – both large and small – in Ethiopia, Kenya, Malawi, Tanzania, and Zambia to address the technical and business challenges limiting their productivity, efficiency, quality, and compliance with international standards. SAFE also leveraged the technical expertise of volunteers from Partners in Food Solutions’ six member companies – General Mills, Cargill, Royal DSM, Bühler, Hershey, and Ardent Mills – who provided remote assistance tailored to individual processors’ needs, from product formulation to packaging.

Beyond targeted support to participating processors, SAFE worked to strengthen the sector, providing 65 sector-wide trainings to more than 1,700 people. By bolstering the industry at large, SAFE facilitated \$13 million in private-sector investment.



“Working with Partners in Food Solutions and TechnoServe has allowed us to actually gain best international practices around manufacturing, around food processing – something we would not have been able to access here locally.”

Monica Musonda, Founder and CEO, Java Foods

RESULTS

60k

metric tons of
nutritious foods
produced

574

new jobs created

800k

smallholder farmers
benefiting from
reliable markets

LESSONS LEARNED / SAFE

- 1 When working with food processors, it is important to identify “quick wins” that can be easily implemented, winning the trust of the processor for longer, more involved interventions.
- 2 Increasing the supply of nutritious food doesn’t necessarily mean that it will get into the hands of base-of-the-pyramid (BoP) consumers. Without work to develop distribution channels, the nutritious food will likely end up on supermarket shelves, to be purchased by middle-class consumers.
- 3 Since businesses in different stages of growth and sophistication have different needs, segmenting the enterprises from the beginning helps ensure more tailored support and better results.



African food processors, like Java Foods in Zambia (center and right), can increase the availability of nutritious food in local markets when they adopt best practices around manufacturing and management.

IMPACT IN ACTION

In Zambia, one in two children lack access to the nutrients they need to grow and develop properly, affecting not only their health, but their ability to lead productive and prosperous lives in their adulthood. Motivated to transform the future for Zambia’s children and economies, Java Foods – a small processor and distributor of imported noodles – decided to take action by manufacturing their own line of cereals and fortifying them with essential nutrients.

While the profits from their distribution business helped Java to invest in manufacturing equipment, they had limited technical knowledge to develop and produce these new, nutritious recipes. With new equipment already on the way, Java joined SAFE and began working remotely with Partners in Food Solutions volunteer Scott Myers, Senior Principal Engineer at General Mills. Scott immediately put his 19 years of experience to work, collaborating with the Java team to design a factory layout that would increase efficiency and avoid complications.

This “quick win” helped Java to save nearly \$40,000 in their new venture, and Scott continued to support Java, helping them to develop a recipe and manufacturing process for eeZee Supa Cereal, a corn-soy blend fortified with essential vitamins and minerals. Java also worked with the SAFE team to implement best manufacturing practices and to launch a marketing strategy, including a catchy radio jingle. Today, Java is producing more than 300,000 packs of fortified cereal a month, which can be found in stores, schools, and hospitals across the region.

Impulsa Tu Empresa

Small Businesses Driving Transformation at Scale

12

TECHNOSERVE 2017 ANNUAL REPORT

Small and medium enterprises (SMEs) are important drivers of economic growth and stability. In developed countries, the entrepreneurs behind these ventures contribute more than half of gross domestic product and employment. Meanwhile, their peers in developing markets are often left without the networks and knowledge they need to grow their enterprises or contribute to their countries' economies, where in many cases, SMEs generate less than 20 percent of employment and GDP.

In 2012, TechnoServe began working to fuel growth and unlock new opportunities for these entrepreneurs through Impulsa Tu Empresa (ITE), a business accelerator launched in partnership with the Argidius Foundation, and expanded through support from the Inter-American Development Bank and PIMCO, Walmart, and Citi Foundations. In order to help SMEs fast-track their growth, TechnoServe provided business training to help entrepreneurs improve their profitability and practices, and helped link participants to higher value markets and financing that could help them to grow.



Beyond group training sessions, ITE teams provided one-on-one business advisory services for 10 months, helping entrepreneurs to tailor and apply their new skills to their companies' unique challenges. In order to realize its mission of building competitive and inclusive economies around thriving SMEs, ITE developed recruitment and training strategies that would make training equally accessible to women entrepreneurs, resulting in 60 percent female participation.

"ITE helped us to create a vision for our company and to identify the areas where we were failing."

Lina Delgado, General Manager at Prointer Graphic Solutions, Guatemala

RESULTS

1,400

businesses trained

1,600

new jobs created

\$48m

in new revenue
generated by
businesses

LESSONS LEARNED / IMPULSA TU EMPRESA

- 1 SMEs' adoption of basic communications and back-office technology, like email and spreadsheets, rather than the use of advanced production technology, is correlated with a higher likelihood of growth.
- 2 The quality and depth of entrepreneurs' networks, rather than their breadth, helps these businesses to grow.
- 3 For SMEs at this level (as opposed to microretailers, for instance) business training focused on strategy, planning, and marketing are especially impactful for business growth.



Lina Delgado (left) reorganized her graphics company with ITE's support. Now she plans to expand internationally.

IMPACT IN ACTION

Lina Delgado built her company, Prointer Graphic Solutions, from the ground up. Based in Guatemala City, the business offered a diverse selection of printed products and services to help businesses promote their brands, but Lina couldn't identify the internal strategies or structures that would allow her venture to grow. "We decided to join ITE because we wanted to grow our business, but we saw a lot of disorder internally," she explains.

Working with an ITE business advisor, Lina defined her vision for growth and identified specific organizational and operational areas that were holding them back from those goals. During 10 months of personalized mentorship, Lina and Prointer staff revamped their financial management, allowing them to adjust their break-even point, establish sales goals, and build out the sales team, ultimately helping Prointer to improve sales by 67 percent.

With the increased revenue, Prointer has invested in a new machine that will allow the company to expand its services to more specialized display cases for retailers. As the business continues to grow, so will the services it provides to other entrepreneurs who are working to strengthen their brands. The Prointer team has already grown from five employees to 15, and will soon expand into other countries across Central America.

Project Hortifruit

MozaCajú

Shared Value from Tree to Trade

In Mozambique, TechnoServe and the U.S. Department of Agriculture partnered to harness the world's growing demand for cashew into improved livelihoods for Mozambique's farmers, entrepreneurs, and workers. Between 2013 and 2017, the MozaCajú project addressed constraints across the cashew value chain to build a more prosperous, competitive, and sustainable cashew sector.

TechnoServe provided training in good agricultural practices to approximately 23,000 farmers and helped enterprising individuals establish 85 nurseries to provide farmers with high-quality seedlings. Additional training on business and marketing techniques helped farmers boost the profitability of their yields. Farmers are now pooling their harvests to negotiate higher prices and leveraging a mobile network to connect directly with buyers.



MozaCajú staff helped to shepherd this increased production into premium, high-value markets by supporting local processors to comply with exporters' requirements for food safety, quality, and traceability. We also facilitated market linkages between Mozambican factories and major international buyers, such as Caro Nut company, a supplier to Costco Wholesale. Lastly, MozaCajú convened public and private stakeholders to discuss how policy and industry can further the sector's growth for a more prosperous future in Mozambique.

"Of our African cashew volumes, we source nearly half from Mozambique processing factories. Much of this success is due to the diligent work of the MozaCajú team. With their support, we have been able to better identify good partners, new business linkages, and develop a clear view of the cashew value chain."

Sarah Sherman, Sourcing Specialist, Caro Nut (supplier to Costco)

RESULTS

53%

average yield
increase

66%

increase in farmer
income

\$20m

of additional
cashew kernel sold
in international
markets

LESSONS LEARNED / MOZACAJÚ

- 1 Improving farmers' access to inputs requires a supply-and-demand approach that simultaneously develops better distribution channels while building commercial demand for the products among farmers by clearly explaining their benefits.
- 2 Since smallholder farmers are influenced by the behavior of larger farmers, working first to get commercial farmers to adopt good agricultural practices helps improve subsequent uptake by smallholders.
- 3 Public-sector partners need a strong evidence base in order to institute policy reforms or make investments that improve the performance of a sector. Projects can help to create that evidence base by gathering accurate data on the sector, and facilitating knowledge exchanges and roundtables for industry stakeholders.



Training on commercialization techniques help Mozambican farmers earn higher prices for their cashew and diversify their livelihoods.

IMPACT IN ACTION

Hilário Valentim knew he was gaining valuable knowledge at MozaCajú trainings when he saw the results on his own farm. After implementing new agronomy techniques, his 500 cashew trees yielded five times the harvest they had the previous year. So Hilário was particularly attentive during the commercialization portion of the training, called My Cashew Business, where he learned how to maximize profits by pooling his harvest with other farmers, use a mobile platform to connect with buyers, and sell his cashews at an optimal price.

Applying what he learned about producer organizations, Hilário joined 20 other farmers who called themselves Mudança do Campo, or “Change in the Field.” They aggregated their nuts and negotiated as a group with a buyer, giving Hilário an immediate 7 percent price increase on his crop. Eager to share the benefits with his community, Hilário became a MozaCajú promoter – a lead farmer who teaches the commercialization modules to other groups of farmers.

MozaCajú also sought to increase the resilience of cashew farming families by including training on income management and diversification. “I learned to better manage my income by taking a percentage of the revenue from the prior harvest season to increase my farm production beyond the current use,” says Hilário. He parlayed his new cashew income into several head of cattle, which he can both milk and breed for additional revenue, all while improving nutrition for his family.



A woman wearing a colorful, patterned headwrap and a light-colored uniform is working in a food processing facility. She is standing at a long metal table, handling food items. In the background, another person wearing a blue hairnet is visible. The facility has industrial lighting and metal structures.

Global Insights for 2017

2

new countries where
TechnoServe expanded
operations – Panama &
Democratic Republic of Congo

11,000

jobs created

69%

of businesses in TechnoServe's
entrepreneurship portfolio
were women-led

\$3.30

of new revenue generated by
TechnoServe clients for every
\$1 of project cost

64

fellows from 25 different
countries supported
TechnoServe projects

22,000

donations from individual
supporters helped make
TechnoServe's work possible



Partners

Public, private, and philanthropic partners are a key component of TechnoServe's success. In addition to critical financial support, many of our partners provide market opportunities for our program participants, as well as world-class business and industry expertise that we can leverage to help build a thriving private sector in the countries where we work.

We are grateful for the support of the key partners listed below, and of all the organizations with whom we collaborate. To learn more, visit technoserve.org/partners.

ABInBev

AngloAmerican

argidius

**BILL & MELINDA
GATES foundation**

Citi Foundation

citi

The Coca-Cola Company

ExxonMobil

GOLDCORP

IDB
Inter-American Development Bank

**mastercard
foundation**

NESPRESSO

**PARTNERS
IN FOOD
SOLUTIONS**

**The ROCKEFELLER
FOUNDATION**

Sida

syngenta

Unilever

USDA

USAID
FROM THE AMERICAN PEOPLE

UKaid
from the British people

Walmart Foundation

Board of Directors

TechnoServe is overseen by a talented group of leaders. Our Board ensures that the organization faithfully pursues its mission and has the resources and direction it needs to be successful.

INTERNATIONAL BOARD

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Paul E. Tierney, Jr.

*Co-Founder and
Managing Member
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*Senior Managing Director
Tishman Speyer*

William Warshauer

*President & CEO
TechnoServe Inc.*

EUROPEAN BOARD

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*Former Director of Special
Projects
Environmental Defense Fund*

Chris Benson

*Private Equity Executive
Advent International*

Sophie Le Mouel

*Advisor
Business Fights Poverty*

Pierre Van Hoeylandt

*Director
CDC Group PLC*

Financials

TechnoServe strives for maximum accountability, transparency, and efficiency. See our consolidated financial report at technoserve.org/financials.

REVENUE

2017 \$82,951,282



2016 \$86,071,236



2015 \$88,188,884



2017 FUNDING SOURCES



- 26% Foundations
- 24% U.S. Government
- 23% Corporations
- 12% Other Governments
- 6% Multilateral Organizations
- 5% Private Fundraising
- 4% Other

EXPENSES

2017 \$82,155,119



2016 \$87,723,558



2015 \$88,635,460



2017 EFFICIENCY



- 85% Program Services
- 13% Management
- 2% Fundraising

NET ASSETS

BEGINNING \$5,221,837 ENDING \$6,351,721



Ways to Support Our Work

Your generous support of TechnoServe helps enterprising men and women in the developing world improve their lives and secure a brighter future for their families.

Learn more about how you can support TechnoServe at technoserve.org/ways-to-support.

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Make a single tax-deductible donation to TechnoServe to empower enterprising people in developing countries.

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Gifts of stock or other appreciated assets can provide tax advantages for you while yielding profound benefits for the people we work with.



DONOR SPOTLIGHT

Rose L. Shure and Sidney N. Shure ran the successful audio products company Shure, Inc. and had a vast portfolio of philanthropic interests. They are legacy members of the Ed Bullard Legacy Society and TechnoServe is honored to be one of the many distinguished nonprofit organizations included in the Shure's estate giving.



LASTING CHANGE

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