# Contents

<table>
<thead>
<tr>
<th>Topic</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction</td>
<td>1</td>
</tr>
<tr>
<td>Topline Impact</td>
<td>2</td>
</tr>
<tr>
<td>Impact by Sector</td>
<td>11</td>
</tr>
<tr>
<td>The Names and Numbers Behind Crisis Resilience</td>
<td>15</td>
</tr>
<tr>
<td>Highlights of 2020</td>
<td>28</td>
</tr>
<tr>
<td>About TechnoServe</td>
<td>33</td>
</tr>
</tbody>
</table>
When the COVID-19 pandemic struck in March 2020, many of us were overwhelmed with concerns about our health, our financial systems, and our future.

But for too many, those feelings are the normal state of mind.

For people living in poverty, every day can be a struggle to make ends meet. Last year, as a result of the pandemic, roughly 124 million people worldwide fell into extreme poverty. Decades of progress had been reversed in just a few months.

The pandemic caused TechnoServe to accelerate and adapt its programming to help small-scale farmers and entrepreneurs around the world adapt to this new shock. Using lessons learned during previous economic and public health crises, we applied many of TechnoServe’s time-tested approaches to reducing poverty.

We used digital platforms to help small businesses pivot their approaches in rapidly changing markets. We made training videos and held calls with smallholder farmers, whose hopes for economic survival lay in the quality of their crops. We analyzed market sectors to identify and promote ways for people living in poverty to capture a greater share of the value.

Through it all, we listened to our clients, surveying them regularly to track what worked—and what didn’t—in helping them emerge from one of the greatest economic challenges of our lifetimes. You can read more about our findings and recommendations in TechnoServe’s COVID-19 Impact Report: Rebuilding Global Livelihoods.

As a result, in a year when incomes dropped around the globe, TechnoServe’s nearly 300,000 clients and their families recorded a collective income increase of $188 million (the amount directly attributable to our work).

In a year marked by increasing food insecurity, TechnoServe helped expand access to nutrient-fortified staple foods to tens of millions of people in Africa.

We worked with smallholder farmers in India to gain access to markets and supplies amid one of the world’s strictest lockdowns.

And we helped small-scale entrepreneurs—53% of them women—achieve their greatest income increases in TechnoServe’s history.

This impact belongs to the resilient women and men around the world who regularly experience crises—and work tirelessly every day to build a better future.

TechnoServe’s clients are the best ones to speak for this impact, and we feature their observations throughout this report. We close here with one from Juliana Mário, a shopkeeper in Mozambique:

“If I had not accepted the invitation to attend the TechnoServe training and had not had the support and patience of my trainer, my business would have been closed[.] I am very excited about the coming year, as I have a lot of strength and many ideas for my businesses.”
For every $1 invested in our programs, TechnoServe’s beneficiaries gain an average of $3.64 more income.
Our Impact in 2020

**Financial Benefits**

$188 million

in increased revenue and wages generated as a result of TechnoServe’s work

**Beneficiaries**

298,000

people and businesses that saw increased financial benefits as a result of our work, positively impacting the lives of 1.3 million people

**% Women**

39%

of beneficiaries were women or women-owned businesses

**Finance Mobilized**

$27 million

in loans and equity provided to farmers and businesses by financial institutions with TechnoServe’s facilitation

1.3 million lives improved (based on average household size per country)
We thought that the pandemic was going to affect us a lot. We never imagined that we were going to be the ones to generate work and stability for the community.

Eloy Castañón
Smallholder Farmer, Mexico
Latin America and the Caribbean

- **Guatemala**
  - Financial Benefits: $6,348,177
  - Beneficiaries: 2,192
  - Percent Women: 47%
  - Finance Mobilized: $941,068

- **El Salvador**
  - Financial Benefits: $1,448,512
  - Beneficiaries: 2,103
  - Percent Women: 32%
  - Finance Mobilized: $-

- **Panama**
  - Financial Benefits: $365,275
  - Beneficiaries: 70
  - Percent Women: 60%
  - Finance Mobilized: $-

- **Peru**
  - Financial Benefits: $11,263,808
  - Beneficiaries: 7,873
  - Percent Women: 29%
  - Finance Mobilized: $2,982,285

- **Chile**
  - Financial Benefits: $11,098,713
  - Beneficiaries: 1,275
  - Percent Women: 64%
  - Finance Mobilized: $557,390

- **Brazil**
  - Financial Benefits: $328,279
  - Beneficiaries: 87
  - Percent Women: 30%
  - Finance Mobilized: $-

- **Honduras**
  - Financial Benefits: $22,923,252
  - Beneficiaries: 14,396
  - Percent Women: 21%
  - Finance Mobilized: $908,364

- **Mexico**
  - Financial Benefits: $5,965,528
  - Beneficiaries: 3,598
  - Percent Women: 23%
  - Finance Mobilized: $2,982,285

- **Nicaragua**
  - Financial Benefits: $16,196,727
  - Beneficiaries: 9,544
  - Percent Women: 22%
  - Finance Mobilized: $249,740

- **Panama**
  - Financial Benefits: $365,275
  - Beneficiaries: 70
  - Percent Women: 60%
  - Finance Mobilized: $-

- **Peru**
  - Financial Benefits: $11,263,808
  - Beneficiaries: 7,873
  - Percent Women: 29%
  - Finance Mobilized: $2,982,285

- **Chile**
  - Financial Benefits: $11,098,713
  - Beneficiaries: 1,275
  - Percent Women: 64%
  - Finance Mobilized: $557,390

**Total**
- Financial Benefits: $76 million
- Beneficiaries: 41,000
- Percent Women: 26%
- Finance Mobilized: $6.6 million
East Africa

Ethiopia
- Financial Benefits: $6,759,463
- Beneficiaries: 13,935
- Percent Women: 32%
- Finance Mobilized: $-

Uganda
- Financial Benefits: $3,771,449
- Beneficiaries: 12,273
- Percent Women: 49%
- Finance Mobilized: $-

Kenya
- Financial Benefits: $8,874,773
- Beneficiaries: 35,811
- Percent Women: 44%
- Finance Mobilized: $159,077

Rwanda
- Financial Benefits: $4,319,353
- Beneficiaries: 27,360
- Percent Women: 43%
- Finance Mobilized: $-

Tanzania
- Financial Benefits: $7,563,962
- Beneficiaries: 13,190
- Percent Women: 60%
- Finance Mobilized: $-

Total
- Financial Benefits: $31 million
- Beneficiaries: 99,000
- Percent Women: 44%
- Finance Mobilized: $200,000
West Africa

Benin
Financial Benefits: $19,485,400
Beneficiaries: 47,860
Percent Women: 34%
Finance Mobilized: $1,381,901

Côte d’Ivoire
Financial Benefits: $2,049,343
Beneficiaries: 319
Percent Women: 38%
Finance Mobilized: $15,925,562

Ghana
Financial Benefits: $575,401
Beneficiaries: 115
Percent Women: 45%
Finance Mobilized: $-

Nigeria
Financial Benefits: $2,448,984
Beneficiaries: 15,089
Percent Women: 32%
Finance Mobilized: $1,014,438

Total
Financial Benefits: $24 million
Beneficiaries: 63,000
Percent Women: 33%
Finance Mobilized: $18.3 million
Southern Africa

- **Zambia**
  - Financial Benefits: $1,398,765
  - Beneficiaries: 3,296
  - Percent Women: 45%
  - Finance Mobilized: $-

- **Zimbabwe**
  - Financial Benefits: $818,304
  - Beneficiaries: 3,193
  - Percent Women: 58%
  - Finance Mobilized: $-

- **Botswana**
  - Financial Benefits: $5,121,634
  - Beneficiaries: 290
  - Percent Women: 45%
  - Finance Mobilized: $234,304

- **Madagascar**
  - Financial Benefits: $333,333
  - Beneficiaries: 1
  - Percent Women: 0%
  - Finance Mobilized: $-

- **South Africa**
  - Financial Benefits: $17,104,474
  - Beneficiaries: 556
  - Percent Women: 40%
  - Finance Mobilized: $993,210

- **Mozambique**
  - Financial Benefits: $7,395,629
  - Beneficiaries: 24,421
  - Percent Women: 20%
  - Finance Mobilized: $508,882

---

**Total**

- Financial Benefits: $36 million
- Beneficiaries: 46,000
- Percent Women: 32%
- Finance Mobilized: $1.7 million
India

Financial Benefits: $19,925,140
Beneficiaries: 45,689
Percent Women: 52%
Finance Mobilized: $591,098

Total

Financial Benefits: $21 million
Beneficiaries: 49,000
Percent Women: 55%
Finance Mobilized: $600,000

Satellite Offices

Financial Benefits: $3,346,893
Beneficiaries: 4,442
Percent Women: -
Finance Mobilized: $-
I was excited to see TechnoServe messages on my phone, with my name, in my language. It is my only good memory of the lockdown.

Naboth Arinaitwe
Coffee Farmer, Uganda
Impact by Sector
### Impact by Sector

<table>
<thead>
<tr>
<th>Sector</th>
<th>Financial Benefits</th>
<th>Beneficiaries</th>
<th>Women</th>
<th>Finance Mobilized</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>$89,928,865</td>
<td>234,593</td>
<td>40%</td>
<td>$23,407,933</td>
</tr>
<tr>
<td>Coffee</td>
<td>$42,399,947</td>
<td>77,918</td>
<td>35%</td>
<td>$2,982,285</td>
</tr>
<tr>
<td>Commercial Agriculture</td>
<td>$31,043,957</td>
<td>117,831</td>
<td>28%</td>
<td>$19,830,240</td>
</tr>
<tr>
<td>Other Agriculture</td>
<td>$16,484,961</td>
<td>38,844</td>
<td>56%</td>
<td>$595,408</td>
</tr>
</tbody>
</table>
## Impact by Sector

### Total

<table>
<thead>
<tr>
<th>Entrepreneurship</th>
<th>Financial Benefits</th>
<th>Beneficiaries</th>
<th>Women</th>
<th>Finance Mobilized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>$97,963,188</td>
<td>63,855</td>
<td>61%</td>
<td>$3,982,279</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sector</th>
<th>Financial Benefits</th>
<th>Beneficiaries</th>
<th>Women</th>
<th>Finance Mobilized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Micro/Small/Growing Businesses</td>
<td>$79,481,098</td>
<td>28,369</td>
<td>49%</td>
<td>$3,933,865</td>
</tr>
<tr>
<td>Micro-Retail</td>
<td>$2,714,330</td>
<td>8,291</td>
<td>87%</td>
<td>$48,414</td>
</tr>
<tr>
<td>Food Processing</td>
<td>$6,575,170</td>
<td>20,318</td>
<td>46%</td>
<td>$0</td>
</tr>
<tr>
<td>Other Enterprise Development</td>
<td>$9,192,590</td>
<td>6,877</td>
<td>62%</td>
<td>$-</td>
</tr>
</tbody>
</table>
As TechnoServe worked to reduce poverty over the years, we encountered a common problem: many smallholder farmers did not have reliable, profitable markets for their crops.

One of the most promising solutions? Work with local food processors. These companies can buy large amounts of farmers’ commodities and turn them into higher-value products like flour, cooking oil, or dairy products. In doing so, the food processors not only support farmer livelihoods, but create jobs and promote economic activity across the value chain, while also improving year-round consumer access to safe, nutritious foods.

However, many local food processors lack the capacity or technical knowledge to operate at their full potential. So in 2010, TechnoServe began working with food processors in Africa, soon partnering with a nonprofit consortium of global food companies, Partners in Food Solutions, to help these processing businesses expand and improve their operations.

Like much of TechnoServe’s work, our technical support for food processors helps address fundamental market gaps that prevent people in poverty from attaining higher, self-sustaining incomes. As such, the direct impact can often be challenging to measure—extending across multiple links in a value chain and through the record books of private businesses.

As with all our programs, TechnoServe is always seeking ways to better capture the extent of the impact of this food processing work. But over nine years, we have clear indications of the “halo effect” that makes work in this sector so important for broader local development.

Working with Partners in Food Solutions, TechnoServe has provided training to 1,650 African food processors and customized technical assistance to 374 processors, improving their capacity to purchase from smallholder farmers, create jobs, and produce safer and nutritious food for consumers.

The firms receiving technical assistance have:

- Purchased commodities from an estimated 1.1 million smallholder farmers, securing and expanding these farmers’ market access.
- Created 1,263 new food processing jobs, bolstering local employment and incomes.
- Produced an additional 4.2 million metric tons of newly fortified food, providing tens of millions of people with access to essential micronutrients and a chance for a healthier and more productive life.

Food processors and other agri-food businesses are increasingly recognized as the linchpins of resilient food systems. Expanded investment in, and support to, these enterprises across emerging markets could have a transformative effect on the agricultural sector.
As TechnoServe worked to support small-scale farmers and entrepreneurs through a year of crisis, we also conducted regular surveys about how the pandemic was affecting them and their livelihoods. This data provided rare, on-the-ground insight into how best to support these men and women as they grappled with rapidly evolving challenges.

On the following pages, we share some of the many stories of success against these challenges, along with some of our data that illuminates the larger picture of a year of both crisis and resilience.
Juliana Mário had big plans. The 35-year-old mother ran a small grocery shop in a suburb of Maputo, Mozambique, which was doing so well that she hoped to open a second business in the same location.

But when the COVID-19 crisis hit, her plans for the future changed overnight. Now her business—and her family—were in survival mode.

“At the start of the pandemic, I lost many customers, and sales and profits went down,” she recalls. “I feared to get contaminated by the virus while buying goods and serving customers, and I even thought of closing the shop to protect myself and my family.”

But Juliana was part of a TechnoServe program that helped women entrepreneurs maximize their business skills and opportunities: Business Women Connect, a partnership with the ExxonMobil Foundation.

The TechnoServe team conducted a rapid diagnostic survey of the program’s entrepreneurs in April 2020 to understand their status and changing needs. Quickly shifting to digital outreach, the team helped the businesswomen make adaptations that would enable their enterprises to survive.

Juliana learned financial and marketing skills that helped her optimize operations even during a market downturn. She also learned to “think outside the box,” she says, in identifying new income opportunities.

She began baking and selling cakes, which proved popular with customers and profitable for her. Sales at her grocery have doubled since the start of the pandemic. And she is working to expand her business with a line of wholesale products and a sit-down area where customers can enjoy their cake and juice.

“I am very excited about the coming year,” Juliana says. “I have always wanted to be a woman entrepreneur, and I consider myself a strong woman with many business ideas.”

Once again, Juliana has big plans.
Impact of Support and Training on Small Business Survival

Juliana was among many entrepreneurs in TechnoServe programs who did not expect their businesses to survive when the pandemic first hit. But with remote training and crisis support, most small enterprises were able to remain open. Below are the survival rates for businesses in Anglo American-TechnoServe collaborations surveyed in November 2020.

% of entrepreneurs who reported their businesses were open; based on survey sample of 123 enterprises

- Chile (Emerge program): 100%
- South Africa (Zimele program): 98%
- Botswana (Tokafala program): 88%
When Eloy Castañón was a boy, he would wake before the sunrise and follow his father to the melon fields on their small plot of land in Matamoros, in Mexico’s Coahuila state.

For Eloy, now 41 years old, mornings meant lessons about growing fruit. Over the years, Eloy has continued his family’s tradition of melon farming. But it has become more difficult to earn a decent living.

Regularly selling his produce to intermediaries for low prices, and high interest rates, kept Eloy and his fellow farmers in debt. “We were at the service of the coyotes [middlemen],” he says, “We worked for them.”

In 2016, Eloy joined the Inclusive Agriculture Program, a collaboration between TechnoServe and Walmart Foundation Mexico. He learned how to improve the productivity and quality of his produce while also developing his business skills.

With this stable foundation, Eloy was able to adapt his business after COVID-19 hit. Consumer purchasing habits had shifted to larger grocers for fear of shopping at crowded markets, and with most of the hotel and restaurant sector shut down, food was either sold at low prices or made to waste.

The TechnoServe team helped smallholder farmers like Eloy enter more formal markets by conducting over 11,000 remote training calls and sharing 4,000 videos to help farmers improve their crops, establish new relationships with five buyers, and maintain critical income during a time of uncertainty and upheaval.

As a result, says Eloy, “We were able to maintain our sales and market our product without a problem.” This is important to Eloy, because — just as when he was younger — his farming is connected to his family.

“I am married and have three children,” he explains. “My income is to support them.”
Farmers’ Market Challenges in Different Crop Supply Chains

The COVID-19 crisis disrupted markets for many smallholder farmers like Eloy. The survey data below—from hundreds of farmers in TechnoServe agriculture programs across 11 countries—indicates that farmers growing crops in supply chains supported by TechnoServe had an easier time selling those crops.

% of Farmers Growing Each Type of Crop, Among Those Who Reported Sales Challenges

- TechnoServe-Supported Crop: 53%
- Other Crop: 71%
For Herbert Katangole, the Uganda Coffee Farm College program was not just a source of agronomy training. It was a source of satisfaction and purpose.

A retired teacher, Herbert had joined the program—a partnership between JDE Peet’s, Keurig Dr Pepper, Enveritas, and TechnoServe—to learn how to better manage his coffee farm and support his two grandchildren. But ever the teacher, Herbert also enthusiastically shared the techniques he learned with his neighbors and members of his focal farmer group.

In March 2020, all of that changed. Amid social distancing restrictions, the group trainings that Herbert loved so dearly were cancelled. He wondered how he would receive the information he needed.

Fellow coffee farmer Robert Mihanda, who supported four children on his coffee income, had similar fears. “The lockdown was a time when everyone was on their own, and everything was so different,” he recalls.

In March 2020, all of that changed. Amid social distancing restrictions, the group trainings that Herbert loved so dearly were cancelled. He wondered how he would receive the information he needed.

The TechnoServe team responded by sending text messages to the farmers, sharing not only agronomy advice but emotional support. These messages, says Robert, “continued to remind us of what to do to make the coffee happy so that it makes us happy.” He called the advice they contained bwiino, using the Luganda word for “treasured information.”

Once restrictions eased, TechnoServe trainers were able to resume visiting farmers individually. “My farmer trainer Moses came to see us and check on how the farm was doing, and it felt good to be personally visited,” said Herbert.

Among participants who completed this training, 82% said their coffee harvests grew larger as a result.

Herbert is one of them. With his enthusiasm, hard work—and some creative solutions by his TechnoServe trainers—his coffee harvest grew by 50% between 2019 and 2020.
Top Sources of Pandemic-Related Income Loss for East African Coffee Farmers

TechnoServe worked with the research firm Laterite to survey the impact of the pandemic on farmers like Herbert in its East African coffee programs. One of the study’s findings was that growing coffee was a more reliable way for these farmers to earn income than other methods that were more affected by the pandemic.

% of Total Farmers Who Reported Lost Income in Each Category;
of 1,290 Coffee Farmers in TechnoServe Programs Who Reported Losing Income as a Result of COVID-19 (June/July 2020)

- Sales of Excess Food Crops: 26%
- Non-Farm Economic Activities: 25%
- Sale of Non-Coffee Cash Crops: 24%
- Coffee Farming: 10%
- Livestock or Aquaculture: 6%
Juliana Solís Barón grew up on a farm nestled in the lush mountains of northern Peru’s San Martín region. Her grandparents were both coffee farmers, and Juliana has many fond memories of playing amid the coffee trees. But farmers in this area often struggle to earn a good living from their coffee, and Juliana dreamed of one day starting her own company to give back to her community.

That dream came true in 2017 when she opened Makisapa, a coffee shop in San Martín. But the beginning was not without challenges. “When starting the business, the biggest challenge was the investment,” Juliana explained. “We had very low capital—almost zero.”

In February 2020, Juliana joined the Coffee Alliance for Excellence (CAFE) program, a public-private partnership with TechnoServe, the U.S. Agency for International Development, global coffee roaster JDE, and coffee exporter Perhusa. The program helps create a self-sustaining cycle of progress by strengthening the larger market system, from farmer business groups to coffee shops like Juliana’s.

In March 2020, as cases of COVID-19 increased, the Peruvian government implemented one of the world’s most stringent and longest-lasting lockdowns. Along with entrepreneurs throughout the country, Juliana had to re-think her entire business.

With continuous support from TechnoServe trainers, Juliana and her team learned how to incorporate essential health protocols into their daily operations. They started making coffee deliveries by bicycle to promote home consumption and transformed the coffee shop into a market, with a wide variety of local products for purchase.

“We had to react quickly and make changes,” Juliana said. “CAFE helped us promote ourselves [in a catalog] with photographs of the market and with our participation in a webinar with specialists.”

Thanks to these innovations, Juliana’s sales have increased by 70% since the beginning of the pandemic. “It is a dream come true,” she says.
Sales Improvements for Small-Scale Entrepreneurs

After a severe economic shock in the first few months of the pandemic, most of the entrepreneurs working with TechnoServe, like Juliana, adapted their businesses and improved their sales. The graph below shows the percentage of entrepreneurs who reported sales decreases in the past month, a number that dropped significantly over time.
In a year in which parts of Nigeria were declared at risk of famine, came a rare bright spot: the amount of fortified food in the country had skyrocketed.

Nigeria has the largest number of malnourished people in Africa and the world’s second-highest number of malnourished children. Fortifying common foods with nutrients is one of the most effective ways to fight malnutrition at scale.

Now came news that the amount of fortified wheat flour in Nigeria had increased by 68%, and the amount of fortified sugar had increased over 200%. This expanded access to these fortified staple foods to the equivalent 73.5 million and 125.7 people million, respectively.

What was behind these numbers?

In 2018, TechnoServe began a partnership with the Bill & Melinda Gates Foundation to work with food processors in Nigeria and elsewhere to help them improve the fortification of their consumer products. Applying private sector expertise, the team promoted the business case for fortification with Nigerian processors; helped them overcome technical hurdles; and designed a regulatory framework and fortification tracking system.

The team also helped convene an annual forum of public and private sector leaders in food processing and nutrition. The latest forum, held online in December 2020, highlighted the most recent progress. In addition to gains in sugar and wheat flour fortification, an additional 173.5 metric tons of fortified edible oil was now reaching the population, and nearly all salt remained adequately fortified.

Bill Gates, who co-convened the event with TechnoServe and Dangote Foundation President Alhaji Aliko Dangote, noted the importance of fortification efforts even in a year consumed by a global pandemic.

“The impact of getting these essential micronutrients into the staple foods through fortification is one of the best investments in human development that I’ve ever seen,” he remarked at the event. “It’s right up there with vaccination and other public health initiatives.”
Fortified Food Progress in Nigeria, 2018-2020

Fortified Sugar

- 0.5 Metric Tons (in millions) in 2018
- 1.51 Metric Tons (in millions) Current

An over 200% increase in additional supply

Enough to reach 125.7 million more people

Fortified Wheat Flour

- 2.6 Metric Tons (in millions) in 2018
- 4.3 Metric Tons (in millions) Current

A 68% increase in additional supply

Enough to reach 73.5 million more people

The Names and Numbers Behind Crisis Resilience • 2020 Annual Impact Report
On the bright side, we have a WhatsApp group where I get daily updates on prices, issues in the market, and safety in these coronavirus pandemic times. I am thankful to TechnoServe for creating the group; we are able to network and share ideas on how to cope during this difficult period.

Phillip Nderitu
Micro-Retail Shopkeeper, Kenya
February

The National Coffee Association named TechnoServe the “Origin Charity of the Year” for its work supporting smallholder coffee farmers worldwide.

April

TechnoServe released two reports on how to help small businesses respond to the unfolding COVID-19 crisis.

May

TechnoServe marked the end of a landmark youth enterprise development project that helped nearly 70,000 young people in East Africa raise their incomes by an average of 84%.
Highlights of 2020

July

TechnoServe continued sharing emerging lessons on how to preserve livelihoods during the pandemic, releasing three reports focusing on the agriculture, food processing, and small business sectors.

August

Nespresso released a new coffee from farmers in the Democratic Republic of Congo, leveraging work with TechnoServe through the Strengthening Value Chains program, funded by the United States Agency for International Development.

November

TechnoServe announced two new projects that will support the development of the cashew sector in Benin, Côte d’Ivoire, Ghana, and Nigeria, to benefit thousands of farmers and others employed in the sector.
"I have never felt alone...the most important thing, I feel, [that TechnoServe did] is to support me in continuing to fight against this pandemic situation, innovating. I feel that now I have a personal and social commitment to supporting new enterprises of young people, giving the knowledge and experience I have gained during this time."

Juliana Solís Barón
Coffee Shop Entrepreneur, Peru
About TechnoServe
Financials

Revenue

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<tr>
<th>Year</th>
<th>Revenue</th>
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<tbody>
<tr>
<td>2020</td>
<td>$82,456,082</td>
</tr>
<tr>
<td>2019</td>
<td>$89,791,380</td>
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<tr>
<td>2018</td>
<td>$86,963,051</td>
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Expenses

<table>
<thead>
<tr>
<th>Year</th>
<th>Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>$80,993,450</td>
</tr>
<tr>
<td>2019</td>
<td>$87,465,469</td>
</tr>
<tr>
<td>2018</td>
<td>$84,369,029</td>
</tr>
</tbody>
</table>
Funding Sources

- **$82.5 million**
- 23% Foundations
- 21% Corporations
- 31% U.S. Government
- 13% Other Government
- 7% Private Fundraising
- 4% Multilateral Organizations
- 2% Other

Efficiency

- **$81.0 million**
- 81% Program Services
- 51% Africa
- 24% Latin America and the Caribbean
- 4% India
- 2% Global

End of Year Assets: **$15,029,709**
Partners

TechnoServe’s success is made possible by partnerships with leading foundations, corporations, public-sector agencies, and multilateral organizations. Below is a sampling of some of our partners during 2020.
2020 Board of Directors

CO-CHAIR
Michael J. Bush
Managing Member
BIV Investments

CO-CHAIR
Rachel Hines
Former Managing Director
J.P. Morgan

VICE CHAIRMAN
Peter A. Flaherty
Managing Director
Arcon Partners, LLC

SECRETARY
Jennifer Bullard Brogguni
Senior Advisor
Lago Holding Sagl

TREASURER
Robert Manly
Former Executive Vice President and Chief Synergy Officer
Smithfield Foods, Inc.

CHAIRMAN EMERITUS
Paul E. Tierney, Jr.
Partner
Development Capital Partners, LLC

Monica Andractas
Head of Venture Capital Funds
CPP Investment Board

Kanika Bahl
CEO
Evidence Action

Scott Baker
Partner
Reed Smith LLP

Gerald (Jerry) Baldwin
Director and Former Chairman & CEO
Peet’s Coffee & Tea

Thomas Barry
President and Chief Executive Officer
Zephyr Management

Bob Bechek
Partner
Bain & Company

Anthony Bloom
Attorney

Titus Brenninkmeijer
Founder
Solgenix LLC

Laura Corb
Director
McKinsey & Company

Jean-Marc DuVoisin
Senior Vice President, Strategic Business Partnerships, Joint Ventures and Brand Licensing
Nestlé

Russell Faucett
Managing Director
Gyrafalcon Advisers

Mia Funt
President & Co-Founder
ByHeart

Aedhmar Hynes
Former CEO
Text100 Global Communications

Timothy M. Kingston
Country Head
Goldman Sachs Chile

Debbie McCoy
Managing Director
Blackrock

Charles Moore
Fellow
Rock Center For Corporate Governance

Michelle Peluso
Executive VP & Chief Customer Officer
CVS Health

Kurt C. Peterson
Partner & Executive, Committee Member
Reed Smith LLC

Michael Spies
Senior Managing Director
Tishman Speyer

William Warshauer
President & CEO
TechnoServe Inc.
I never thought about starting my own business until the TechnoServe staff trained me on entrepreneurship skills...The support that I and my family received has helped us cope with the pandemic and the unforeseen challenges that came with it.

Gomti Devi
Smallholder Farmer and Micro-Retailer, India
Our Mission

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