



2021 Annual Report

Lasting Impact for a Stronger Future

technoserve.org



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If we've learned anything from recent years, it's how difficult it is to plan for the future.

Pandemics hit, markets change, weather patterns shift. And for those in vulnerable communities, it is essential that they have the resilience to withstand these shocks.

That's why TechnoServe exists: to help these individuals gain the skills, connections, and financial power to build a better life—no matter what the future holds.

This past year—despite continued global disruption—TechnoServe applied its time-tested business approaches to ensure that 407,000 people in low-income countries achieved measurable, sustainable financial gains, spreading positive impact to their families and communities.

These people now have greater resilience and greater power over their own future. People like Nimmaka Varahamma, who overcame restrictive gender norms to lead a 700-member farmer group in her community. Or Roselia Alonso Muhun, who used TechnoServe's expanded digital training to grow her small business and her income. We share their stories, and more, in this report.

To expand this impact in a rapidly changing world, TechnoServe is also preparing for the future. In 2021, we undertook an ambitious strategy review to help us provide our clients with the best tools to meet new and evolving challenges.

Our new strategic plan will be finalized later this year. It is a plan developed to deliver significantly more impact to significantly more clients around the world. Key parts of this strategy will include:

- 1. Improving Incomes and Ecosystems.** To respond to the growing threat our clients face from climate change and environmental degradation, TechnoServe will further embed “regenerative business” practices across all our programs. While we have always focused on environmentally

sustainable solutions for our clients, we are now expanding and formalizing our efforts to help people increase their incomes while also improving the environment; reducing their emissions footprint; and increasing their climate resilience.

- 2. Strengthening Food Systems.** Low-income people around the world rely on local food systems for both their incomes and their sustenance. As food systems strain under climate change and other threats, they have often failed to meet these needs. TechnoServe will scale up our work to help make these food systems more inclusive, more sustainable, and more nutritious.
- 3. Expanding Job Opportunities, Especially for Youth.** Reliable employment is critical for security, health, and economic development. But millions of people in low-income countries—especially the world's record numbers of youth—struggle to find good jobs, which often spurs immigration and political instability. Drawing on our business training expertise, TechnoServe will expand our work helping people secure productive employment, enabling businesses to create new jobs, and empowering youth with marketable skills.

This new plan is grounded in TechnoServe's core mission of more than half a century: helping people build their own path to a better future.

This year, people across the world worked with TechnoServe to build these paths forward—overcoming challenges from pandemics, climate change, restrictive gender norms, and a host of other threats.

As long as there are people with the drive to achieve a better life, TechnoServe will be there to walk beside them—now, and for years to come.

**Here's to the future,
Will, Michael, and Rachel**



William Warshauer
President and CEO



Michael J. Bush
Managing Member,
BIV Investments



Rachel Hines
Former Managing
Director, J.P. Morgan



Learn more about TechnoServe's impact measurement methodology, including recent updates, at technoserve.org/impact.



Our Impact in 2021



For every **\$1** invested in our programs, TechnoServe's beneficiaries gain an average of **\$3.91** more income.

Our Impact in 2021

Amid ongoing social and economic uncertainty, TechnoServe helped people around the world to make enormous strides in improving their incomes, their resilience, and their lives. Here is what we achieved together in 2021.



Beneficiaries

407,000

with increased revenue as
a result of our work



Percent Women

41%

of those with increased
revenue who are women
or women-owned
businesses



Financial Benefits

\$250 million

in increased revenue
and wages as a result
of our work



2.3 million lives improved

based on household members of beneficiaries (reported or
national average)



Life has really changed for the better...I pay half the rent at home, I buy food, and also send some money to my father in the village. We don't have to miss meals anymore because we can't afford them.



Ruth Nabatanzi
Welder, Uganda

Behind the Numbers

Working with TechnoServe in 2021, thousands of people achieved sustainable, market-based impact that improved their lives and the lives of those around them. These are the people behind our impact numbers. **People like:**



A smallholder farmer who gets better prices for her coffee through improved growing techniques and access to new markets



A food processing operator
who gets the technical advice
he needed to bring a more
nutritious, affordable product
to millions of consumers



A small-scale entrepreneur
who can access a microloan
at an affordable rate, expand
her business, and better
support her family



A coffee wet mill employee
who learns environmentally
sustainable processing
techniques, which improve
the value of a community's
coffee while protecting its local
ecosystem



A small business owner who can get a loan at an affordable rate and hire more employees

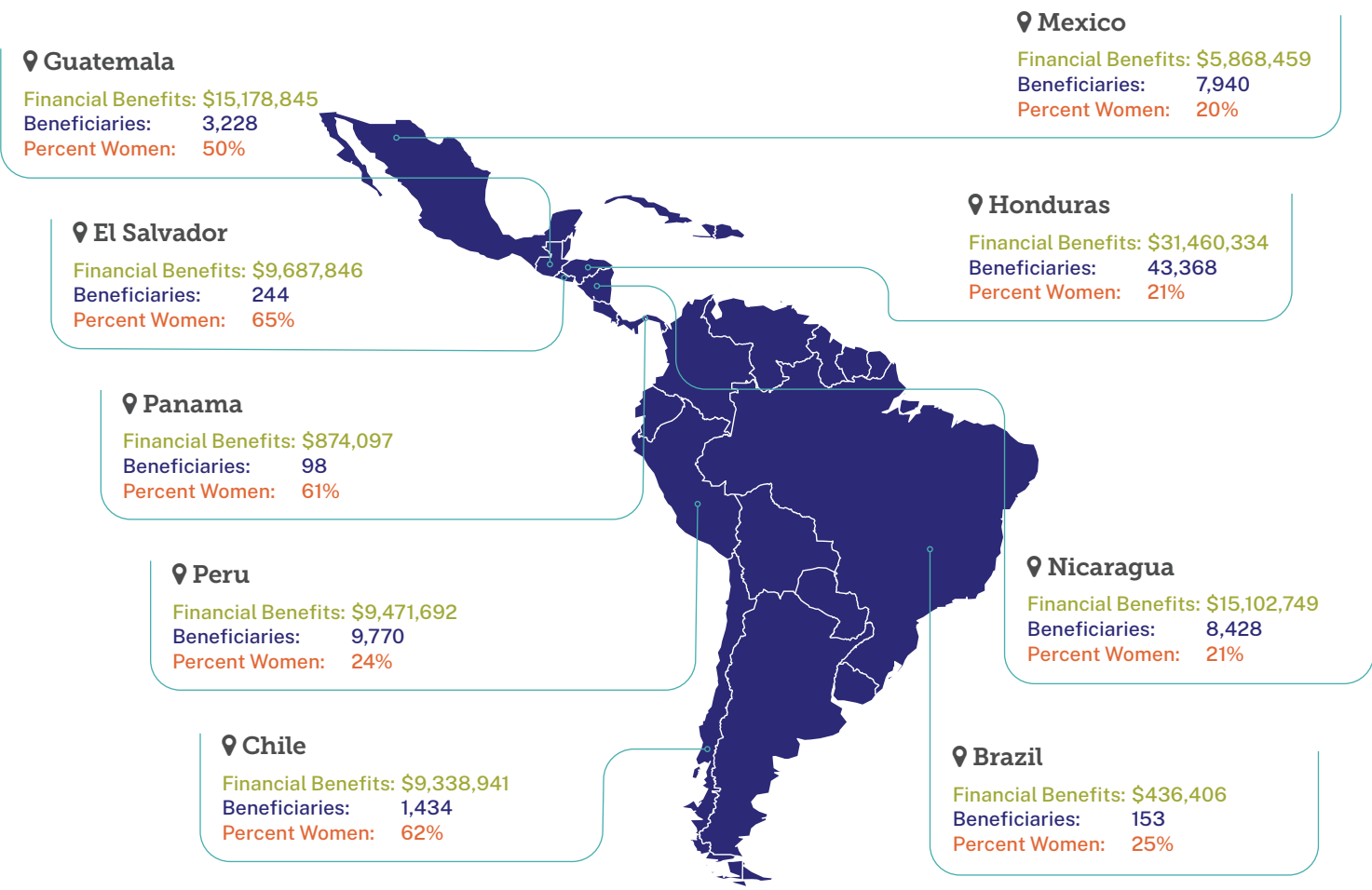


I was able to earn additional income, which
I have saved for my daughters' school fees...
I feel so much more confident now.



Rajkumari Akhilesh
Farmer and microentrepreneur, India

Latin America and the Caribbean



Total	Financial Benefits	Beneficiaries	Percent Women
	\$97,419,369	74,663	24%

East Africa

📍 Ethiopia

Financial Benefits: \$9,102,768
Beneficiaries: 65,283
Percent Women: 36%

📍 Kenya

Financial Benefits: \$5,599,059
Beneficiaries: 24,053
Percent Women: 39%

📍 Uganda

Financial Benefits: \$6,314,374
Beneficiaries: 16,296
Percent Women: 45%

📍 Rwanda

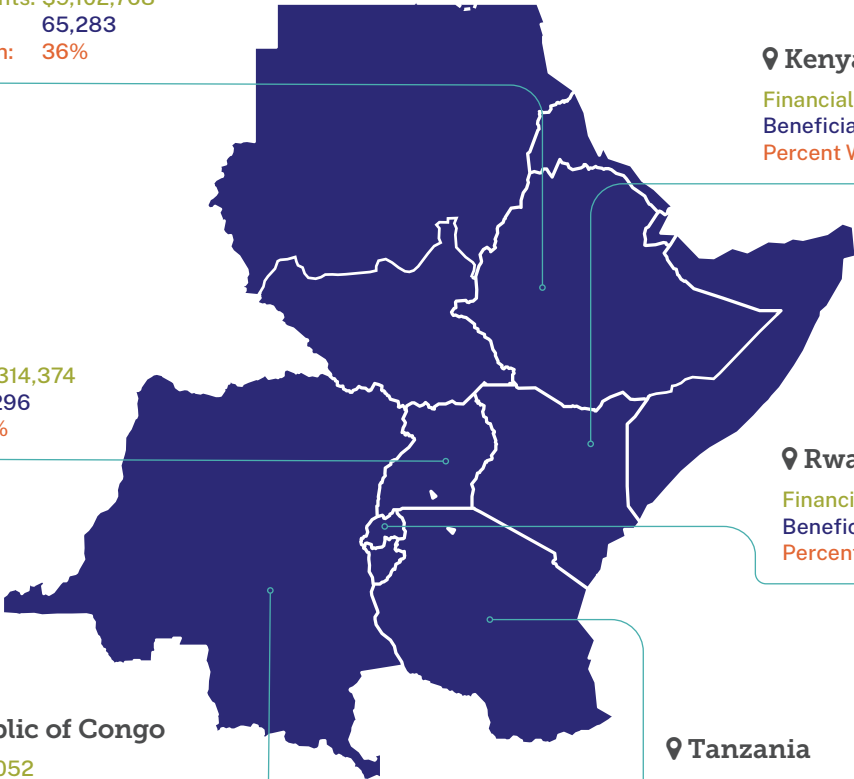
Financial Benefits: \$1,308,297
Beneficiaries: 12,644
Percent Women: 45%

📍 Democratic Republic of Congo

Financial Benefits: \$724,052
Beneficiaries: 24,843
Percent Women: 47%

📍 Tanzania

Financial Benefits: \$4,306,519
Beneficiaries: 6,079
Percent Women: 52%



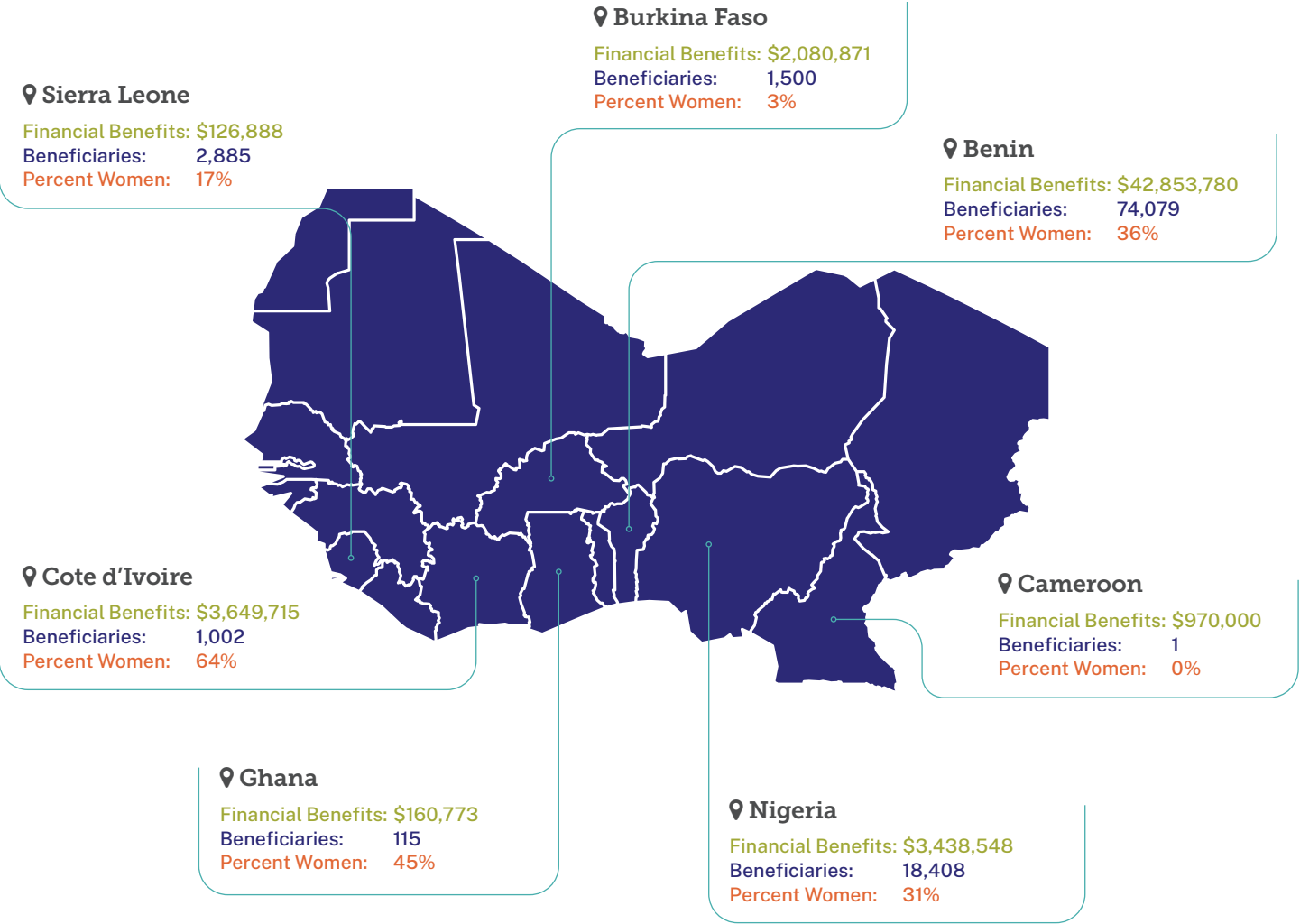
Total

Financial Benefits
\$30,312,136

Beneficiaries
148,288

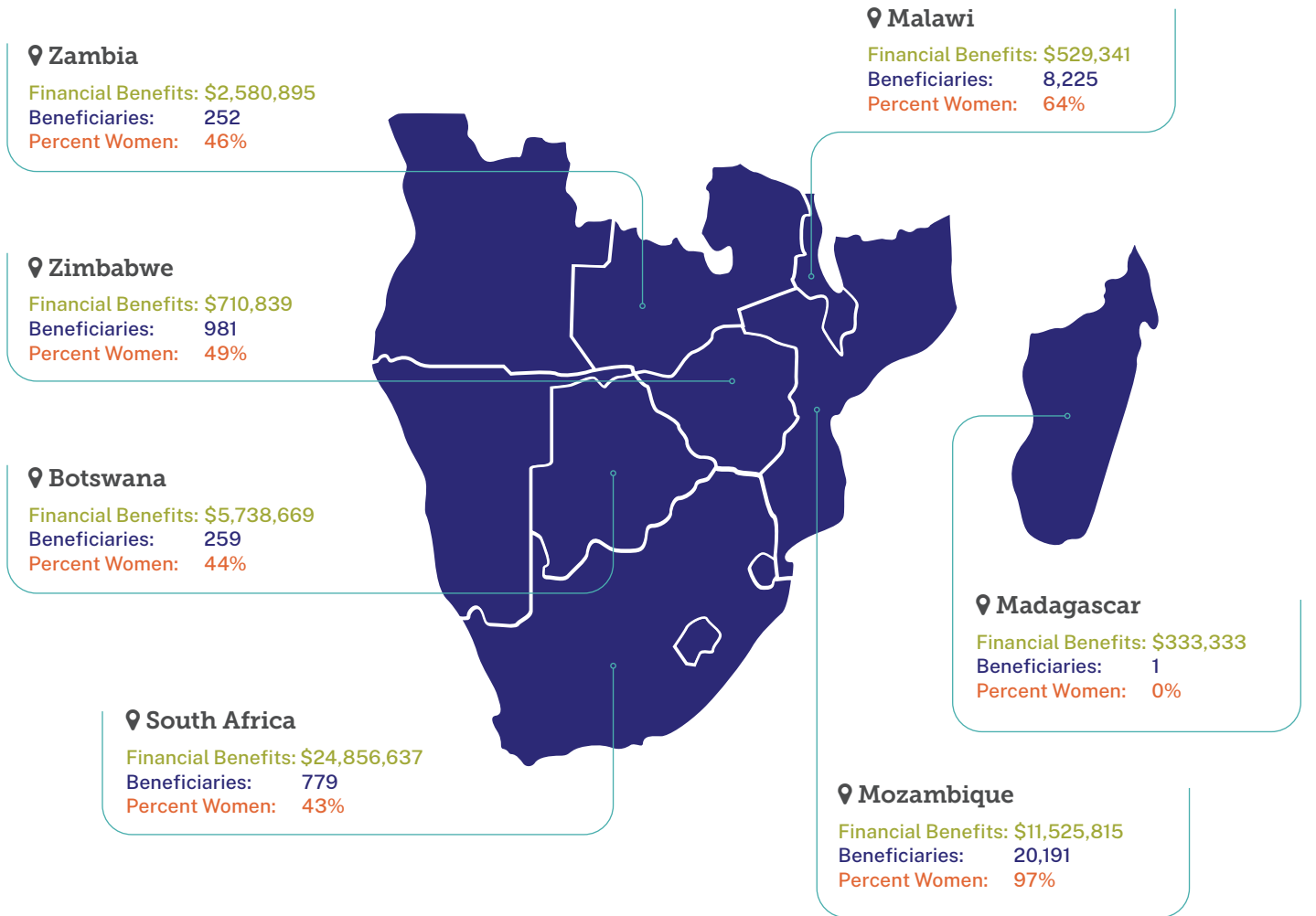
Percent Women
41%

West Africa



Total	Financial Benefits	Beneficiaries	Percent Women
	\$49,085,715	92,730	35%

Southern Africa



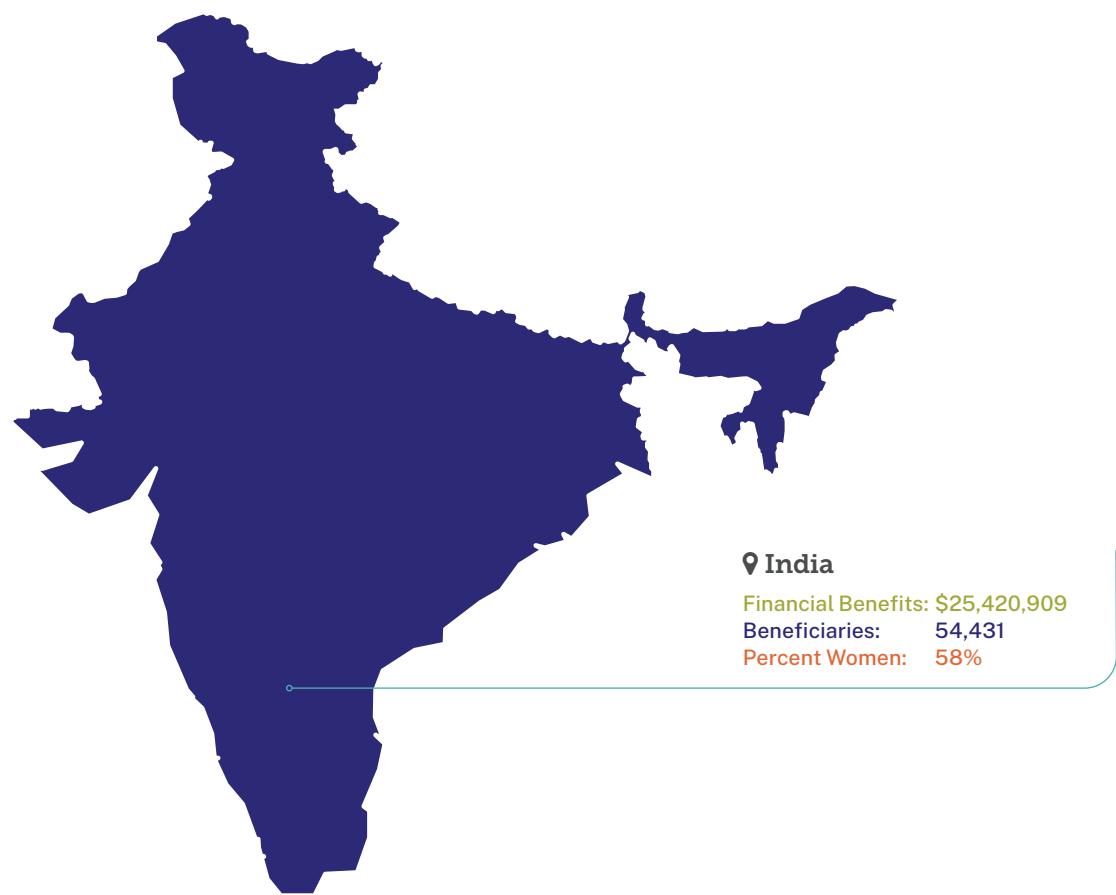
Total

Financial Benefits
\$47,513,322

Beneficiaries
36,858

Percent Women
73%

India










Total	Financial Benefits	Beneficiaries	Percent Women
	\$25,420,909	54,431	58%











Impact by Sector



 Agriculture	 Financial Benefits	 Beneficiaries	 Women
Total	\$111,980,810	341,411	36%
 Coffee	\$52,150,269	172,352	34%
 Other Commercial Agriculture	\$43,992,410	131,115	32%
 Other Agriculture	\$15,838,131	37,944	55%



 Entrepreneurship	 Financial Benefits	 Beneficiaries	 Women
Total	\$137,770,641	65,559	68%
 Micro/Small/Growing Businesses	\$108,358,985	35,421	76%
 Micro-Retail	\$5,047,864	6,782	82%
 Food Processing	\$9,129,586	14,666	44%
 Other Enterprise Development	\$15,234,206	8,690	65%



Sector Spotlight: Regenerative Business

The world faces the growing challenge of climate change and the loss of natural resources, but it also has an enormous opportunity: to create an economy that is more inclusive and that benefits nature and the climate.

TechnoServe's approach promotes regenerative business: farms, enterprises, and markets that not only avoid harming the environment, but that actually help to restore natural resources, reduce emissions, and sequester carbon—all while delivering better, more resilient livelihoods to farmers, workers, and entrepreneurs. To make this vision a reality, TechnoServe is applying its business-focused approach to identify lasting solutions that benefit both our clients and the planet.

Regenerative business in action

What does this look like? It looks like smallholder farmers using new practices to make their farms more resilient and profitable. In Honduras, the MAS+ program has provided training to nearly 40,000 coffee and bean growers on important low- and no-cost practices to improve yields, protect against climate risks, and steward natural resources. These include:

- Pest management
- Planting shade trees to protect coffee plants, improve yields, and sequester carbon
- Soil management and nutrition
- Cultivating fruit crops to diversify their incomes

It looks like entrepreneurs starting new businesses that benefit the oceans and the climate. TechnoServe has worked with the International Union for Conservation of Nature to identify promising economic activities, such as farming seaweed, that will allow residents of coastal Kenya to earn better livelihoods while sequestering carbon and supporting marine biodiversity. At the COP 26 meeting, TechnoServe was announced as one of the founding partners in the Great Blue Wall Initiative to protect vital seascapes.

It looks like companies supporting sustainable, inclusive supply chains. Through the Margarita Dairy project, Danone purchases milk from nearly 500 smallholder dairy farmers in Mexico. Farmers have access to agricultural training, a stable and profitable market for their milk, and loans, some of which are used to purchase green infrastructure like solar panels and cooling tanks. As a result, farmers' incomes have nearly tripled, while carbon emissions have fallen by 13%.

Goals for people and the planet

Because it is so important to the future of our planet and our clients, regenerative business is a key component of TechnoServe's new organizational strategy. Working closely with partners around the globe, we will incorporate regenerative-business solutions across our portfolio of programs.





Building Better Futures Today

TechnoServe works with our clients to overcome fundamental barriers to better incomes—like gender inequality, climate threats, and systemic market challenges. Here’s how we worked with people around the globe in 2021 on fundamental changes that improve lives and livelihoods for the long term.



Women Farmers Take the Lead

In the southeastern region of Andhra Pradesh, Nimbaka Varahamma grew up believing that women were supposed to stay at home with the kids while their husbands went to work.

At the time, she was caring for her two young children and rarely interacted with people outside of her household. “The idea of talking to new people, let alone traveling outside the house unaccompanied, was extremely nerve-racking for me,” she admits.

Things look very different for Nimbaka today. Along with thousands of other women farmers, she joined the Sustainable Livelihoods for Smallholder Farmers program, with grant funding from the Walmart Foundation.

Working to improve farmer livelihoods in multiple crops, the TechnoServe team focused especially on improving women’s standing within farmer groups. The team trained women farmers in governance, business, and crop procurement skills, improving their confidence and shifting men’s perception of their abilities.

After working with 14,171 women in 27 farmer producer groups, TechnoServe helped many of them achieve leadership roles, and women’s overall membership in these groups grew by 65%.

Today, 57-year-old Nimbaka is the chairperson and a director of the Manyam Sahaja Farmer Producer Company (FPC). “The program helped increase [the women’s] knowledge about the FPC and created a sense of ownership,” Nimbaka relates. “They now treat the meetings and all other FPC activities as part of their work.”

Just this past year, the Manyam Sahaja FPC has added 106 women farmers under Nimbaka’s leadership, and its board now has six female directors.

While Nimbaka is eager to make even more progress, she still can’t believe how far she’s come, having joined the FPC “at a time when women hardly ever stepped out of their houses.”

“Today, I lead an FPC with over 750 farmer members, of whom nearly 46% are women!”



A Decade of Progress for Local Entrepreneurs

In Botswana, Itumeleng Kanuntonga identified new markets for her water purification business and increased her staff from 19 to 25.

In Peru, Ermelinda Vargas learned new business skills that allowed her to reopen her hostel safely during the COVID-19 pandemic.

And in Brazil, Simone Simones turned her kitchen garden into a profitable enterprise that supplies fresh vegetables to local schools, and has increased its weekly revenues from \$20 to \$100.

These three entrepreneurs may be working in different sectors in different countries, but they have all benefited from a global partnership between TechnoServe and Anglo American that began 10 years ago in Chile.

TechnoServe and Anglo American began working together in 2011 to help create vibrant, diversified economies in communities where few existed beyond the mining value chain. Based on the success in Chile, the partnership subsequently expanded to Botswana, Peru, Brazil, South Africa, and Zimbabwe.

Adapted to each country, the partnership's programs support the growth of local enterprises; strengthen value chains and help link local farmers to high-value markets; build the skills and connections of people who have been excluded from job opportunities; and integrate local businesses into mining supply chains. The partnership works to sustain this progress by strengthening the capacity of government institutions to support economic growth.

Since 2011, the partnership has helped participating local businesses generate an additional \$111 million in revenue, supported more than 23,000 jobs, and helped more than 1,000 young people find employment or start their own micro-enterprise.

"We've learned to capture and sustain clients and to turn challenges into opportunities," reports another program entrepreneur, Teresa Blanco in Peru. "We have become a true business."



Making Climate Resilience Make Business Sense

Smallholder farmers are the backbone of food production, providing roughly 83% of all food grown around the world. But they're often the most vulnerable to climate change.

Helping them improve their climate resilience on an individual basis is difficult, with millions of smallholder farmers around the world. So TechnoServe is working with agribusinesses that buy crops from these farmers on a large scale.

Through the Commercial Agriculture for Smallholders and Agribusiness (CASA) Technical Assistance Facility (TAF) program, TechnoServe helps companies identify and invest in climate-smart, inclusive business models.

These solutions not only make business sense, but improve the climate resilience and incomes of the smallholder farmers in company supply chains.

One such company is Kentaste, Kenya's largest manufacturer of coconut-based products, which buys coconuts from over 2,000 farmers. TechnoServe identified both ways to improve Kentaste's coconut value chain that addressed both business and environmental needs.

TechnoServe is now helping Kentaste implement these "win-win" recommendations, such as using coconut husks to produce biochar. A source of both renewable fuel and a way to improve soil, biochar can reduce the company's energy costs and emissions while providing its farmers with organic mulch that can improve soil health and carbon sequestration.

With this approach, agribusinesses across Africa can reduce climate risks, improve the resilience of farmers in their supply chains, reduce their own emissions, and save money at the same time.

About CASA TAF: Funded by the U.K. Government's Foreign, Commonwealth & Development Office, CASA TAF aims to support catalytic change in how investors view and invest in agribusinesses that source from smallholders in Africa and Asia. Through CASA TAF, TechnoServe is working alongside seven development financial institutions and impact investors to provide inclusive technical assistance (TA) to 35 agribusinesses that work with smallholder supply chains, ultimately benefiting over 100,000 smallholder suppliers in five years.



Coffee Farmers Fight Climate Change

In the lush highlands of East Africa where coffee originated, climate change is threatening a longtime way of life.

Day after day, smallholder coffee farmers work to grow enough high-quality coffee to support their families. But they must increasingly battle unpredictable weather, new pests, new crop diseases, and more frequent natural disasters.

Fortunately, regenerative agriculture offers farmers hope – not only to protect their livelihoods but to actually improve the environment around them.

In Kenya and Ethiopia, TechnoServe is partnering with Nespresso on its AAA Sustainable Quality™ Program to help nearly 70,000 coffee-farming households to improve their livelihoods through regenerative business solutions. This involves:

- **Capturing carbon:** Planting shade trees on farms not only improves coffee quality, but helps absorb more carbon from the air. So far, farmers in the program have planted more than 1.1 million trees.
- **Reducing water pollution:** Coffee wet mills improve coffee quality but can also produce wastewater

“Now my children can go to whatever level of education they want, and I will pay from the coffee payments.”

– Ann Mugaga, a farmer in Kenya

runoff. TechnoServe has helped wet mills in the Nespresso program to adopt a natural, effective solution: planting wetlands with vetiver grass to filter out residues. This has prevented 56,000 cubic meters of contaminated wastewater from being discharged into rivers each year.

- **Improving soil health:** While shade trees improve soil health, mulching also prevents soil erosion and regulates temperatures to help coffee trees withstand drier weather.
- **Managing pests and diseases:** Farmers learn how to reduce or eliminate their usage of synthetic inputs like pesticides, instead using integrated pest and disease management to protect both their crops and the environment around them.

These techniques literally pay off for farmers, as they grow more, higher quality, environmentally friendly coffee that they sell at better prices, far into the future.

Ann Mugaga, for instance, is a 51-year-old single mother of two in south-central Kenya. Since learning new farming techniques from the AAA program, she now grows three times as much coffee as before.

With the big jump in her coffee proceeds, she has purchased a dairy cow and was able to send both her children to high school and college.

“There was no hope for me if I continued doing the same things as I was doing. The AAA training changed all that,” she says. “Now my children can go to whatever level of education they want, and I will pay from the coffee payments.”



The Digital Path to Small Business Growth

In 2020, the COVID-19 pandemic upended traditional training models. Now, TechnoServe is expanding its digital outreach to improve services to clients for the long term.

María Roselia Alonzo is one of them. Running a small grocery store in Patzicía, Guatemala, María wakes at 6 a.m. and finally turns off the lights of her store at 10 p.m.

Her busy schedule made it nearly impossible to access business training, despite her keen desire to improve her shop. “I didn’t keep track of my expenses and costs,” she

recalls. “I had a business that worked, but I didn’t have a technical basis for my investments.”

Many entrepreneurs are like María, with long hours on location at their businesses. While the COVID-19 pandemic accelerated remote learning models, a combined digital and in-person learning approach can make business training more accessible and efficient for entrepreneurs under any circumstances.

TechnoServe has therefore worked to significantly scale its digital training in 2021—with the following results:

“Having videos allows me to see things several times.”

— María Roselia Alonzo, a small business owner in Guatemala

- Since November 2020, 52% of all TechnoServe clients are supported through digitally enabled projects, up from 4% in 2020. (“Digitally enabled” projects are those that use at least one digital tool in their remote/blended learning, reach more than 50% of clients through digital tools, and digitally monitor client engagement.)
- 74% of TechnoServe entrepreneurship projects provide digital and blended training for their participants.
- 80% of TechnoServe projects use digital tools as a part of their training and capacity building approach.

When María joined TechnoServe’s Impulsa tu Empresa entrepreneurship program, she received much of her training over her smartphone and could watch the instructional videos whenever convenient.

“I find that the distance learning styles with videos is good,” says María. “Having videos allows me to see things several times.” She also enjoys consulting in-person with her TechnoServe business advisor.

Today, María has improved her cashflow and inventory purchasing, and is now working to expand her store. She is amazed at how much she has achieved with a small device in a rural corner of the world:

“Even though I consider myself a technological [novice], I have been able to have video calls and access the training platform...from my cell phone!”



Women Gain Power in a Key Industry

In Benin, 43% of economically active women work in agriculture, but only about a third are paid for their labor.

This inequality extends to the cashew industry, which represents the country's second most important export crop. But in recent years, TechnoServe has helped women in this sector take major steps forward.

The BeninCajù program, a partnership between TechnoServe and the U.S. Department of Agriculture (USDA), works with 90,000 smallholder cashew farmers to increase yields, boost revenue, and promote domestic processing.

The team helped boost women's engagement in the sector by:

- Holding agronomy, business, and gender-awareness trainings with both men and women;
- Helping create savings and loan groups—in which about 70% of members are women—where members could access financial services, learn financial management skills, and network;
- Working to change the bylaws of cashew cooperatives in order to increase the share of women as members and leaders;

“Our husbands let us teach our boys to cook and clean...This helps the girls and allows them to learn their lessons better.”

– a cashew farmer in Benin

- Encouraging cashew processors to place more women in senior positions; and
- Promoting greater extension services for women farmers and gender awareness among government and farmer groups.

By the end of 2021, women’s share of membership cashew farmer cooperatives had increased from 20% to nearly 33%, and the country’s umbrella organization of cashew producers had elected its first woman president of its board of directors as well as its first woman treasurer.

Nearly 40% of the farmers trained by Benin’s cashew extension services are now women, and processing firms have increased the number of women in management positions.

Some of the greatest progress has been within women’s own homes. “Thanks to the [training] learnings, a lot is changing,” reports one woman cashew farmer. “Our

husbands let us teach our boys to cook and clean, which was never done before. This helps the girls and allows them to learn their lessons better.”







On the climate side, developing the farm while being responsible for the environment was a challenge, but a worthy one... We have seen the difference in the ecosystem.

Elisa Alicea Sanchez
Farmer, Puerto Rico



Highlights of 2021

Highlights of 2021

February

TechnoServe expanded its work in West Africa with two multi-year, multi-million dollar projects to enhance the cashew sector.



March

Drawing from months of survey data and program adaptations, TechnoServe released its “COVID-19 Impact Report: Rebuilding Global Livelihoods,” with practical guidance for economic recovery.

June

A new report from TechnoServe shared proven techniques to help farmers triple their coffee yields in Ethiopia.



July

TechnoServe’s “Beyond Extraction” partnership was named a finalist for the prestigious P3 Impact Award, which recognizes top public-private partnerships.

Highlights of 2021

August

With the expansion of a large entrepreneurship training program, TechnoServe began working in Colombia again for the first time in years.



September

TechnoServe released the groundbreaking Micronutrient Fortification Index, a tool to help the public and private sectors fight malnutrition in Nigeria.

October

In the Democratic Republic of Congo, TechnoServe joined with public and private partners to launch the Gorilla Coffee Alliance, which will promote coffee farmer livelihoods and conservation efforts.



November

At COP 26, TechnoServe served as a founding partner in the launch of the Great Blue Wall initiative, an effort that will build local livelihoods through ocean conservation.



Now I hear fathers telling their daughters around me that they had better do well in order to become great entrepreneurs like me. My success has had an impact on the perception of my community members.



Danielle Adétola Adanlawo
Small business owner, Benin





About TechnoServe

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

Audited financial information for 2021 was not available at the time of publication—the numbers presented here are unaudited. Official, audited figures will be published at technoserve.org/financials when they become available.

Financials

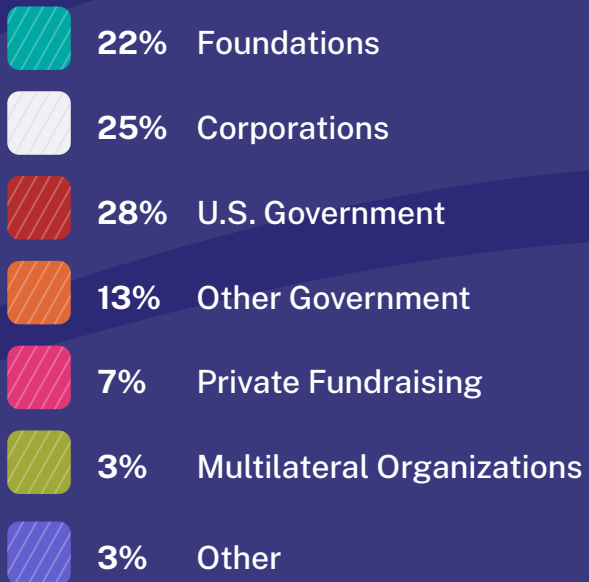
Revenue



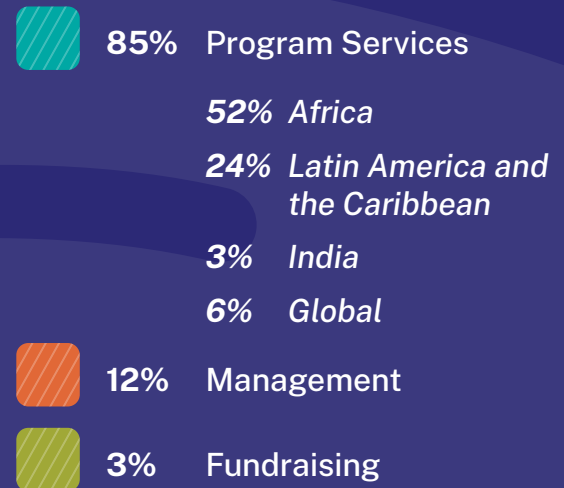
Expenses



Funding Sources



Efficiency



End of Year Assets: \$19,139,089

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 2021.



2021 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 Brogini](#)

Senior Advisor

Lago Holding Sagl

TREASURER

[Robert Manly](#)

**Former Executive Vice President
& 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

[Imoni Akpofure](#)

Finance and Sustainability Professional

[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 & Chief Executive Officer

Zephyr Management LP

[Bob Bechek](#)

Partner

Bain & Company

[Anthony Bloom](#)

Attorney

Cineworld PLC

[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

[Charles Moore](#)

Fellow

Rock Center for Corporate Governance,
Stanford University

[Michelle Peluso](#)

Executive VP & Chief Customer Officer

CVS Health

[Kurt C. Peterson](#)

Partner & Executive Committee Member

Reed Smith LLP

[Michael Spies](#)

Senior Managing Director

Tishman Speyer

[William Warshauer](#)

President & CEO

TechnoServe Inc.



We are happier, more motivated, and
more hopeful for the future.



Axel Gutiérrez
Coffee Farmer, Nicaragua



Our Mission

To fight poverty by helping
people build regenerative farms,
businesses, and markets that
increase incomes.



TechnoServe
Business Solutions to Poverty®

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