



**Ending  
Poverty at the  
Root**

**2022**

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## Ending Poverty at the Root

What does it take to fight poverty at the root?

At TechnoServe, we believe it requires building sustainable livelihoods for individuals and families. And to do this requires first building sustainable skills, confidence, and market connections. That’s why for over 50 years we have worked with people to develop the tools and socio-economic conditions to build their own, lasting path out of poverty.

To scale this impact in the future, we must continue to focus on root problems and root solutions. In 2022, TechnoServe released its new strategy, which outlines how we will apply our expertise to tackle three challenges at the root of poverty around the world: climate change; food insecurity; and unemployment, particularly for youth.

**Climate change**, unchecked, will push 132 million people into poverty in the next 10 years. It especially threatens the two-thirds of the world’s low-income people who make their living from agriculture. TechnoServe’s regenerative business approach helps smallholder farmers and micro-entrepreneurs improve their livelihoods in ways that not only fight poverty, but also climate change and nature loss.

This year, TechnoServe made an ambitious commitment to scale up our regenerative business work so that 30 million additional acres of land are under sustainable management or improved conservation by 2030. Read more about this bold initiative: <https://bit.ly/Regenerate30>

**Food insecurity** also poses a fundamental risk to people in poverty. The livelihoods of nearly 60% of the world’s population depend on global food systems. Yet these systems are often inequitable and damaging to the environment. TechnoServe is now building on our expertise across segments of the food chain—from smallholder farmers to food processors to local shops—to build more sustainable, inclusive, and nutritious food systems for all.

**Unemployment** is a core threat to economic and political stability. Ninety percent of the world’s youth live in low- or lower-middle-income countries. Millions of stable, reliable jobs need to be created in order to provide these young people with a decent future. TechnoServe has a long record of helping individuals find employment or build their own enterprise—as well as helping businesses create or strengthen jobs. Solving the employment gap will be critical to a better future for everyone on the planet.

To track our progress on this priority, TechnoServe is introducing a new metric this year: **“Better Jobs.”** This important metric measures the number of jobs TechnoServe has helped create, strengthen, or fill, across our programs, and is an important first step in capturing and scaling our impact in this key area.

Lastly, we are introducing another new metric in our annual report that captures the scope of our impact better than ever before: **“Lives Improved.”** This carefully calculated total not only includes those people or businesses TechnoServe worked with directly to improve their revenue—but also those whose revenue, jobs, or well-being are very likely to have improved as an indirect result of our work.

We chose to measure and highlight this metric because it demonstrates the power of market-based approaches that fight poverty at the root. By design, the people and businesses TechnoServe works with gain the power to spread wealth, knowledge, and opportunity to others around them, creating locally controlled, long-lasting change.

You can read more about these efforts toward positive change and a better world in this year’s annual report. We are proud to report that last year, TechnoServe helped 1.3 million people or businesses create at least \$366 million in additional revenue and in the process changed 3.1 million lives for the better.

Join us as we continue this progress in the future.



William Warshauer  
President and CEO

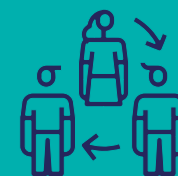


Michael J. Bush  
Managing Member,  
BIV Investments



Rachel Hines  
Former Managing  
Director, J.P. Morgan





# Our Impact in 2022





# 3.1 Million Lives Improved

**Behind this number are the stories of millions of individuals, who can now apply new skills and income to building brighter futures for themselves, their families, and communities.**

It includes all those who increased their revenue as a result of TechnoServe’s work. And it includes those who tangibly benefited from the halo effect of this improved income: family members of those we worked with directly to improve their revenue, and people whose jobs were created or strengthened due to our work.



Ruth Nabatanzi, Uganda

Gaining skills from a TechnoServe training program, Ruth entered the male-dominated field of welding and went from making a couple dollars a day to \$33 a day.

*“Life has really changed for the better. We don’t have to miss meals anymore because we can’t afford them.”*



Urmila Kharwa, India

Urmila comes from a family of eight, and her parents are unemployed. With training and job placement support from TechnoServe, Urmila got a corporate job and has boosted the entire household’s living standards.

*“Despite my family’s conservative values towards women working...I am now able to support my family, and they are very proud of me.”*



Ángel Gabriel González, Nicaragua

Ángel is the 11-year-old son of Rosa González, who worked with TechnoServe to improve her crops, access better markets, and increase her income. As a result, she says she is able to provide her son with food, medicine, and a good education.

Ángel wants to be a painter when he grows up, and appreciates his mother’s hard work on his behalf.

*“I am grateful to my mother for everything she has given me: money to go to class, food, clothes.*

*She has supported me in every phase of my life and helped me be able to study painting, which I never thought I’d be able to do.”*

With agronomic training and export market linkages from TechnoServe, Kennedy and his wife improved their family’s income. With the extra funds, they bought livestock and will plant more crops for export, further increasing their family’s income.

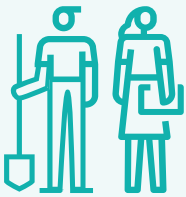


Kennedy Musiwa, Zimbabwe

*“Through our partnership with TechnoServe and Anglo American, we can now access inputs on credit, which allows us to farm effectively in time.”*

# Better Income, Better Lives

Our impact on millions of lives is a direct result of our work to help individuals and businesses increase their revenue and improve life for those around them. We carefully track how many beneficiaries achieved how much revenue gain attributable to our work. And we measure two other critical aspects of this impact: its cost-effectiveness and inclusion of women.



People/Enterprises  
with Increased  
Revenue

1.3 million

with increased  
revenue as  
a result of our work



Percent Women

39%

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



Financial Benefits

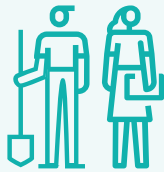
\$366 million

in increased revenue  
and wages as a result  
of our work



\$5.00  
Return on Investment

Average revenue increase for TechnoServe beneficiaries,  
for every \$1 of TechnoServe program costs



WHO ARE:  
People/Enterprises  
with Increased  
Revenue?

This number includes past or present TechnoServe clients who have achieved measured revenue growth in the past year, as well as non-clients for whom we have data indicating likely revenue growth.

It reflects the life-changing impact of greater earning power: small-scale farmers and entrepreneurs who can now build better, stronger futures for themselves and their families.



WHAT ARE:  
Financial Benefits?

This metric shows the total revenue increase for people and businesses benefiting from TechnoServe's work. It includes past or present TechnoServe clients who have achieved measured revenue growth in the past year, as well as non-clients for whom we can measure revenue growth attributable to our work.

More than just a dollar figure, this revenue increase allows families to do things like send children to school; secure health care; build stronger houses; and create a better future.



WHY MEASURE:  
Percent Women?

This figure reflects the percentage of women or women-owned businesses that have increased their revenue as a result of our work. Women often face restrictive gender norms that not only limit their potential, but that of their families and communities.

TechnoServe employs a range of creative strategies to reach women with our programs, especially where social norms make this difficult. We closely track the resulting impact on their revenue.



WHAT IS:  
Return on Investment?

Just as investors seek the maximum financial return for their clients, TechnoServe works to turn every program dollar into the greatest possible revenue gains for our clients: the people we work with in low-income countries.

We calculate the return on investment (cost-effectiveness) of all our programs by comparing all costs, including administrative costs, with revenue gains for our clients.



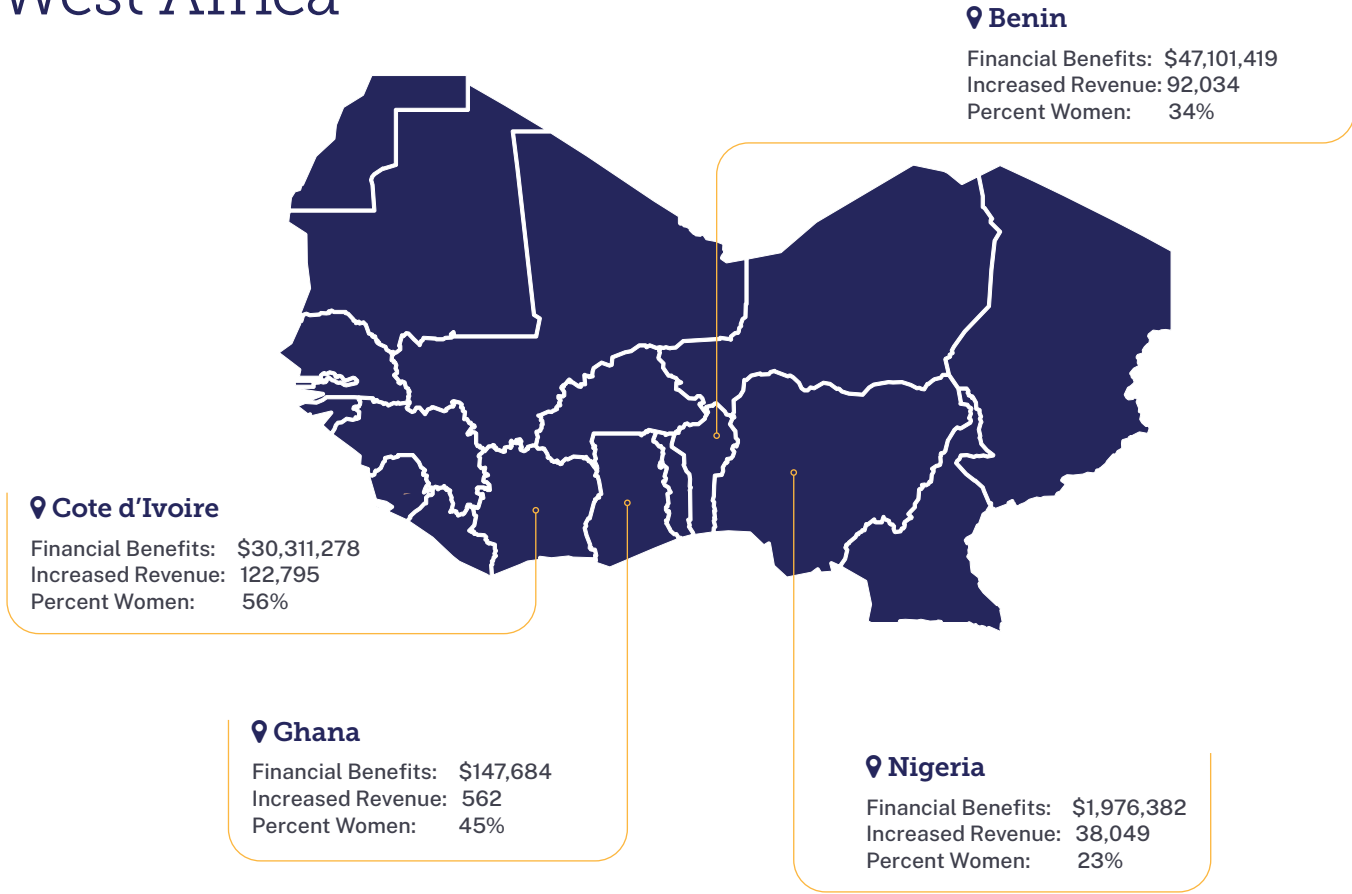


“I can help buy medicine for my mother. I have hired a domestic helper. I can pay my brother’s school fees and for my son’s schooling... My main focus is on my son’s studies, because I want to give him the chance that I did not have.”

Elisa Atália Zibia  
Mozambique

# Impact by Country

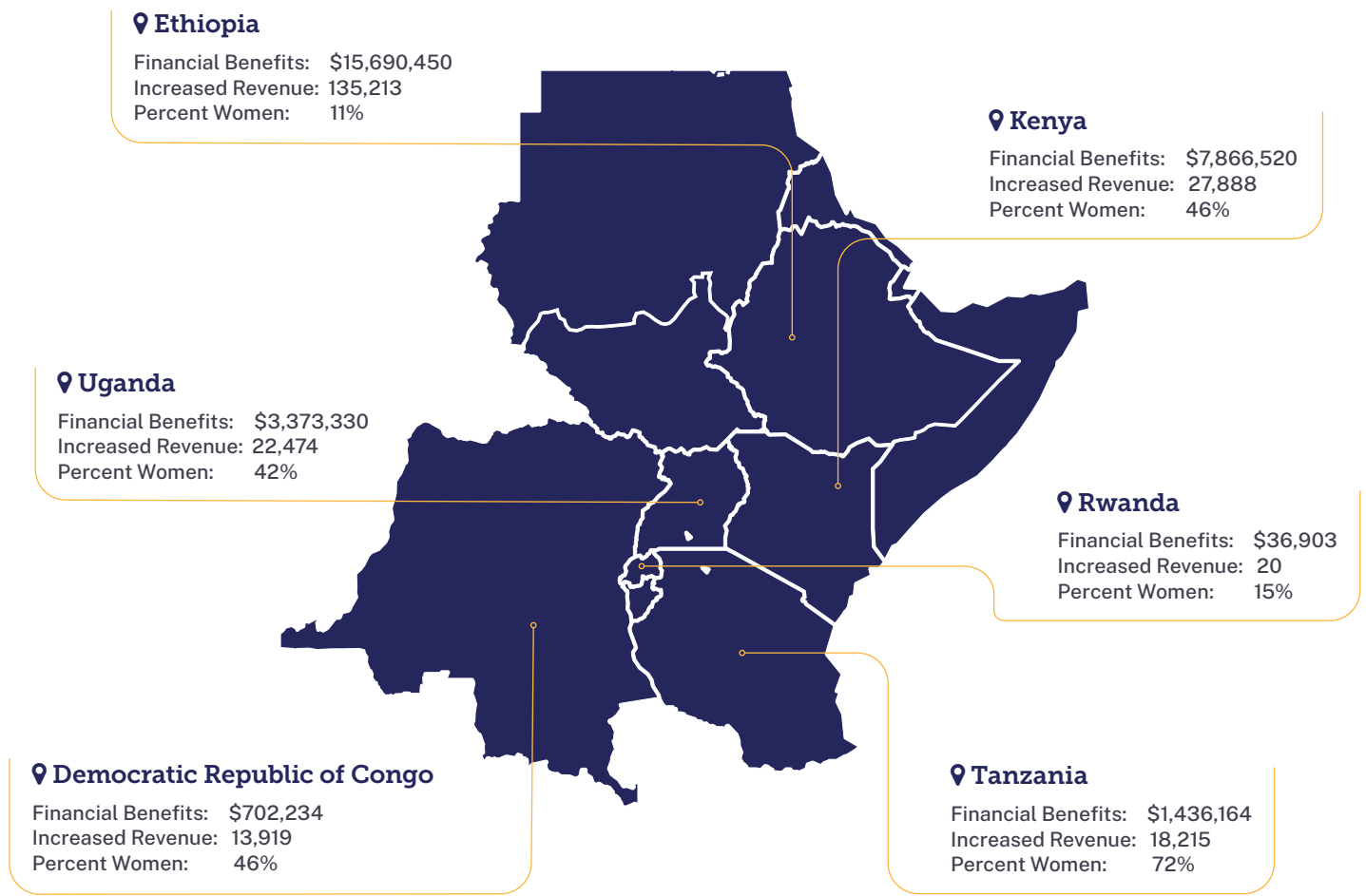
## West Africa



## Total

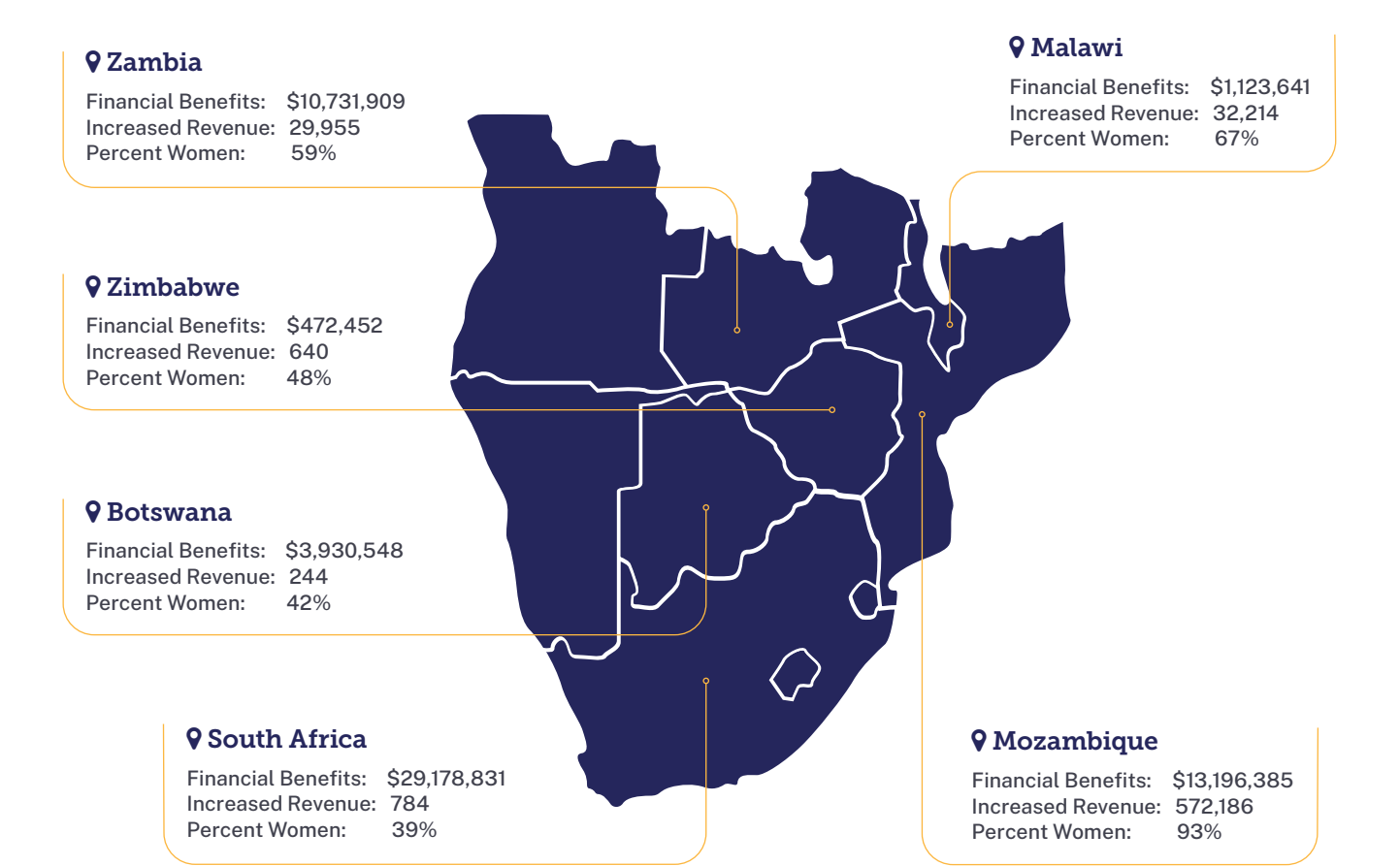
Financial Benefits	Those with Increased Revenue	Percent Women
\$77,971,895	251,635	32%

# East Africa



Total	Financial Benefits	Those with Increased Revenue	Percent Women
	\$42,213,355	259,407	35%

# Southern Africa



Total	Financial Benefits	Those with Increased Revenue	Percent Women
	\$47,261,052	606,472	88%



Ever since TechnoServe began working in Puerto Rico and we started training, we began to apply the new techniques for planting, which has doubled the harvest in certain areas of the farm.

Rafael Rodríguez  
Puerto Rico

# Latin America and the Caribbean

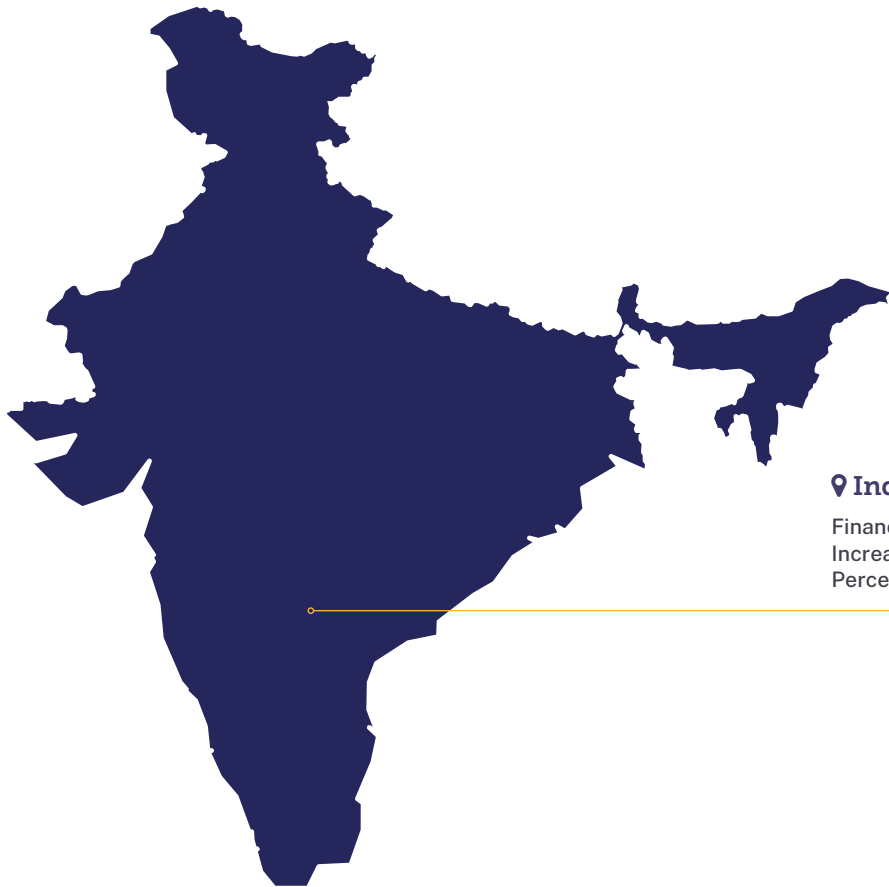


## Total





# India



📍 India  
Financial Benefits: \$32,739,261  
Increased Revenue: 102,897  
Percent Women: 54%







## Total








# Impact by Sector





 Agriculture	 Those with Increased Revenue	 Women	 Financial Benefits
Total	666,432	32%	\$162,328,149
 Coffee	152,679	30%	\$75,559,840
 Other Commercial Agriculture	513,753	33%	\$86,768,309









 Food Processing	 Those with Increased Revenue	 Women	 Financial Benefits	 Better Jobs
Total	179,778	14%	\$21,127,101	2,714

This year, we are introducing a new **“Better Jobs” metric** in our entrepreneurship and food processing sectors. This indicator captures **how many jobs have been created, strengthened, or filled as a result of TechnoServe’s work.**

It can include:

- entrepreneurs who work with us to start their own business;
- new jobs created by businesses who have expanded due to TechnoServe guidance; or
- low-income people who learned skills from TechnoServe that enabled them to land a new job.

Employment is critical to fighting poverty, particularly for the world’s growing youth population. While TechnoServe’s work has always contributed to new or better job opportunities, we are now systematically measuring this impact across certain programs. In the future, we will measure this impact across all our work.

 Enterprise Development	 Those with Increased Revenue	 Women	 Financial Benefits	 Better Jobs
Total	452,136	80%	\$182,423,385	29,746
 Micro/Small/ Growing Businesses	435,797	88%	\$151,750,398	11,138*
 Micro-Retail	4,108	77%	\$5,938,517	395
 Other Enterprise Development	12,231	64%	\$24,734,470	18,213

\*This total includes 552 jobs from the agriculture sector.



# Sector Spotlight: ∞

## Regenerative Business is Growing Green



*Happymore Mutamangira mulches his new coffee trees to prevent weed growth and maintain soil moisture.*

TechnoServe officially launched its regenerative business practice in 2021, solidifying decades of expertise in work that benefits people, climate, and nature.

Since then, our progress in this sector has accelerated dramatically, confirming the urgent need for solutions that fight poverty in economically and environmentally sustainable ways. Highlights of our regenerative business accomplishments in 2022 include:

**The “Regenerate 30” Initiative.** TechnoServe committed to achieving ambitious impact by 2030 through farmer- and business-centered initiatives that scale proven, locally-owned and nature-based solutions. Our “Regenerate 30” work will enable:

- 30 million people to increase their resilience
- 30 million tons of CO2e emissions reduced
- 30 million acres of land or water with strengthened protection, management, or restoration
- \$1 billion in financial benefits for smallholder farmers and businesses
- \$300 million in private sector investment in this initiative

Learn more about Regenerate 30: <https://bit.ly/Regenerate30>

**Partnership with WWF.** This year, TechnoServe joined forces with leading conservation organization the World Wide Fund for Nature (WWF), combining our respective areas of expertise. Our organizations are now working together on business

models worldwide that help strengthen community resilience and increase incomes while safeguarding biodiversity and responding to climate change.

**Expanding our Regenerative Business Work.** TechnoServe greatly expanded its portfolio of regenerative business projects in 2022, notably including:

- **Green Entrepreneurship Accelerator Program, India:** A partnership with the Ikea Foundation to enable hundreds of high-potential green businesses in India to scale their climate- and nature-positive offerings.
- **Community Conservation Enterprises, Mexico:** A partnership with WWF to help environmental enterprises to improve their business performance and long-term viability.
- **ReGenerate Rwanda:** Improving market systems in Rwanda to enable 30,000 women and youth to develop nature-positive economic opportunities.
- **Regenerative Coffee, Burundi and Democratic Republic of Congo:** Helping smallholder coffee farmers to improve their incomes and climate change resilience through greater skills, market connections, and regenerative agriculture practices (working in the DRC with Nespresso and the International Union for Conservation of Nature with funding from the Global Environment Facility).

**Reducing Agriculture’s Carbon Footprint:** Drawing on our business and technology expertise, TechnoServe has been working across sectors to reduce carbon emissions at scale. Initiatives include:

- Partnering with international companies to analyze their supply chains and identify opportunities to transition to regenerative agriculture, which can significantly reduce carbon and environmental footprints.
- Conducting a comprehensive analysis of the potential for smallholder farmers to improve their economic and environmental resilience through a range of climate-smart agricultural practices.
- Creating a consortium to analyze geospatial imagery in order to measure—and ultimately improve—afforestation and carbon sequestration by smallholder farmers on a large scale.







I'm so grateful for having been able to contribute to saving my baby's life. I'm gaining real respect in my household, as I earn money and participate significantly in [covering] expenses.



**Assetou Bitie**  
Côte d'Ivoire

*Assetou's improved income helped pay for a lifesaving operation for her son.*

# Creating Root Solutions to Poverty





# Scaling Success for Global Food Security

In 2022, the invasion of Ukraine, rising inflation, and other crises combined to threaten nutrition and food security around the world.

It was the latest crack in a global food system that struggles every year to get enough nutritious food to the people who need it. But a growing private sector approach is now changing “business as usual” for the food industry.

The success of this approach was proven with a recent, years-long initiative in three African countries (SAPFF). One of the most effective ways of improving nutrition at scale is through fortification of staple foods with essential vitamins and minerals. So TechnoServe worked with food processing companies to create compelling business incentives for improving the fortification of their products. This approach included:

- Working with individual processors to overcome business challenges that hindered adequate fortification.
- Creating a “Micronutrient Fortification Index” that annually ranks food processors on their fortification, creating brand recognition around fortification quality and harnessing the competitive nature of businesses to incentivize improved fortification performance.
- Establishing an annual “Food Processing and Leadership Forum” that publicly highlights the importance of food fortification and provides a forum for sharing progress and ideas.

Leveraging the private sector to improve food fortification was a relatively novel approach—but it’s now being scaled around the world. In 2022, TechnoServe began a multi-million dollar global initiative funded by USAID that puts businesses at the core of the solution while strategically engaging with the public, private, and civil society sectors.

Another large-scale initiative led by TechnoServe will help institute a model of technical assistance across Africa and Asia for food processors to realize business success through improved fortification, while strengthening their contribution to the fight against malnutrition.

It’s a promising sign of momentum in a world where food security and nutrition are more critical than ever. And the secret to its effectiveness was summarized by a food industry titan himself, Aliko Dangote:

**“When companies champion their role in delivering healthy food for consumers, this also delivers good business outcomes.”**

USAID Administrator Samantha Power announces the new food security initiative led by TechnoServe at the 2022 World Food Prize.



# Creating Environment-Friendly Jobs for Women and Youth

Like many cities around the world, Addis Ababa, the capital of Ethiopia, has struggled to manage pollution from plastic, paper, and other contaminants. The amount of solid waste generated by the city’s growing population is increasing by 5% every year, risking contamination of waterways and other environments.

However, with this challenge comes an opportunity for enterprising people.

Halima Awol is one such person. A former tailor, Halima was unable to return to work after giving birth to her first child, leaving her family to rely solely on her husband’s low salary. But that changed when she discovered a new business training program.

TechnoServe trains young people and women like Halima through the LIWAY program, funded by the Swedish International Development Cooperation Agency (SIDA), helping them create better economic opportunities through environmentally sustainable means. One of these opportunities was a regenerative business solution to the litter problem in Addis Ababa: waste collection and recycling. Altogether, TechnoServe has helped women and youth to start 117 waste-collection micro-entreprises, which collect solid waste to sell to larger recycling firms.

And now, Halima is one of them. Joining with seven other women, she started the Aman and Halima Recycling Association, and now makes roughly \$130 a month, once an almost unimaginable sum. **“I am now able to support my family,” she says.**

Her association has been able to save more than \$4,500 towards investments and business expansion, and has hired hundreds of young people to collect plastic waste, giving them the opportunity to improve their incomes on a daily basis.



# From Start-Up to Shark Tank



When Aditi Madan moved to India’s capital city, she immediately missed the cuisine of her northeast home region, at the foothills of the Himalayas. “While in New Delhi, I always craved momos [steamed dumplings], a staple food in my hometown,” she says. “I could see that people in Delhi were interested in this type of food, but the city’s offerings were quite limited.”

So she started her own food company—BluePine Foods—aiming to share “real, healthy Himalayan food with people across India and ultimately around the world.” She overcame many initial challenges, but struggled to expand her business as she’d hoped.



She soon learned of a TechnoServe program helping women entrepreneurs grow their businesses—a key factor in improving women’s equality and

reducing poverty. Working with a TechnoServe advisor, Aditi soon improved key business skills, while gaining a new understanding of concepts she thought she understood before.

“Something that surprised me was that I had to unlearn so many things to relearn new things,” she recalls. But she soon applied the new knowledge to improving her business. **“For BluePine Foods, participating in the accelerator program has been a beautiful journey.”**

In 2021, Aditi landed a spot on “Shark Tank India,” where she pitched investors on funding BluePine Foods. She was thrilled when she won \$100,000 in startup funding and her company experienced a surge in sales.

Aditi now has big plans for expanding her once-fledgling business. “I would like to see BluePine Foods as the number one Himalayan food processing company in India and even in the world,” she says. And she wants to see other women achieve the same kind of business success.

**“Women have to self-motivate,” she says. “Even if you have a family, husband, parents, etc., only you can know your business’s vision and future...ultimately, success is up to you.”**



# Strengthening Food Systems and Jobs for Women

Severina Paul Mwakateba founded the food processing business AA Nafaka in Tanzania in 2012. She was excited to buy from local farmers—most of them women—while increasing the supply of high-quality food like fortified flours, rice, and sunflower oil for local consumers.

But after many successful years, COVID-19 restrictions and school closures damaged AA Nafaka’s sales and product distribution. The company was forced to lay off seven of its employees and decrease its purchases from smallholders and crop aggregators by 60%.

Its struggles mirrored those of food businesses across Africa. Positioned in the critical middle of the supply chain, these companies’ troubles then resulted in lost income and markets for smallholder farmers, less access to healthy food for consumers, and financial pain for millions of small food businesses.

In 2021, TechnoServe worked with African food businesses like AA Nafaka to help them rebound from the crisis—and create positive spillover effects across the supply chain. TechnoServe’s work complemented resiliency grants to these businesses from the Visa Foundation, as part of the Coalition for Farmer-Allied Intermediaries (CFAI), led by organizations actively serving 600+ African food businesses.

TechnoServe advisors helped AA Nafaka adapt its buying and marketing approaches to the volatile market conditions. The team also helped the company improve the utilization rate of its processing facilities, and develop an inclusive business plan to keep the company on a sustainable path.

As a result, AA Nafaka was able to recover quickly. It rehired three of its employees who had been laid off. And it purchased more than \$20,000 of crops directly from 112 smallholder farmers—80% of whom were women—and a roughly equal amount from an aggregator that bought directly from smallholder farmers.

Today, AA Nafaka is working to implement even more of its new business plan. This will allow the company not only to boost its sales and profits, but to increase the supply of nutritious, fortified foods for vulnerable communities and improve the livelihoods of more than 2,000 local farmers.





# Dairy Farmers Increase Incomes and Reduce Emissions



Cattle contribute roughly 11% of all human-induced greenhouse gas emissions—but they can be a crucial source of income for people working to escape poverty. Jaime Cortés is one such person.

Jaime and his father run a small dairy farm in Jalisco, Mexico. They worked hard to turn a profit, but ran into rough times in 2014. At times, they worried their business might not be able to survive.

Soon, however, the Cortés family discovered a way to turn their dairy farm around. They soon joined a program where TechnoServe, in partnership with Danone’s Ecosystem Fund and UNAM (Universidad Nacional Autónoma de México), was helping hundreds of dairy farmers in Mexico to improve their incomes through more productive,

sustainable dairy farming and business practices.

In addition to better business and farming skills, Jaime also learned how to improve the environmental

sustainability of his farm, through practices like changing cattle diets to produce less methane; reforesting land; and installing solar panels, among other methods.

Altogether, this initiative has helped small-scale dairy farmers in Mexico to nearly triple their incomes, while reducing their farms’ carbon emissions by 13%. They have a more reliable market, too. Danone Mexico now buys 24% of its milk in Mexico from these small-scale producers—including the Cortés family.

Applying their new skills and knowledge, the family is now reliably turning a profit from their dairy farm. Among the environmental and economic benefits: solar panels on their roof. “We haven’t paid an electricity bill in four years,” reports Jaime.

This model of supporting small-scale producers to make changes that are both economically and environmentally beneficial is at the core of TechnoServe’s regenerative business strategy—and a necessary model for addressing the twin problems of poverty and climate change.

*“[This] is a very good social program for small producers like me,” Jaime Cortés reflects. “With this kind of project, you secure your future and your well-being.”*



# Women Farmers Unite for Better Incomes

In Honduras, as in many other parts of the world, women in rural areas often lack the opportunities and resources to earn good incomes. In Jicarito, a small town outside the capital Tegucigalpa, 12 women joined together to chart a different path.

They formed a rural farmer business organization called Mujeres Valientes (“Courageous Women” in Spanish), and sought out business and farming training from TechnoServe. **“We needed to work together to improve economic security for the sake of our children, our homes, and our communities,” says María Castillo, the association’s president.**

Smallholder farmers in Honduras can improve their incomes through cash crops like coffee, and their food security through crops like beans. TechnoServe helped farmers in María’s community on both fronts, through:

- Training on regenerative agriculture that would improve yields while reducing harmful environmental impact
- Helping farmers form and strengthen producer organizations to improve their technical knowledge, bargaining power, and market connections
- Helping farmers achieve better financing and establish lasting relationships with reliable, well-paying markets for their crops.

As a result, nearly 35,000 farmers have increased their incomes—coffee farmers by an average of 111%, and bean farmers by an average of 69%.

María and her “courageous women” also saw a major difference. “Before, we sold to a middleman for half price, but now we have more market options,” she says. And while the program has technically ended, her farmer group—and her larger community—continue to apply what they’ve learned, and to reap the benefits.

**“The profits from the sale of the bean crop are used to buy food and medicine and to pay for house repairs,” she says. “This [work] opened the door for us to have an extra income in our homes and thus give my family a better life.”**







We are now able to enhance our manufacturing processes to adhere to all the quality assurance and controls...

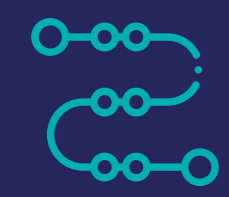
We have been able to target a bottom-of-pyramid market by availing to them a product which is nutritious, affordable, and pre-cooked.



**James Muturi**

CEO of Delish & Nutri food company, Kenya





# Highlights of 2022






# Highlights of 2022

### February

TechnoServe officially launched Prosper Cashew, an ambitious project to boost local cashew processing and jobs in West Africa.





### April

TechnoServe joined forces with WWF to expand work promoting environmental and economic resilience worldwide.

### May

TechnoServe was ranked ninth on the The Escape 100 list of purpose-driven organizations, ranking first in the “Mission” category.



A New Vision for

### Fighting Poverty




### August

TechnoServe unveiled a new organizational strategic plan, building on existing strengths to expand its work in areas with the highest potential to reduce poverty.

# Highlights of 2022

### September

TechnoServe announced a major new commitment, Regenerate 30, that will scale its impact improving livelihoods and environmental resilience around the world.






### October

USAID announced a new, multi-million initiative led by TechnoServe that will improve global nutrition through a business-led approach to food fortification.

### November

TechnoServe delegates spoke at the U.N.’s COP27 global climate summit, where the Regenerate 30 initiative was selected for the Climate Champions’ Compendium of Climate-Related Initiatives.





### November

TechnoServe expanded into a new country, Burundi, with a major initiative to help 60,000 coffee farmers improve their incomes and climate resilience.





Because of TechnoServe, I got selected for a job at ICICI Prudential...It makes me feel so proud of myself to be able to say that I am now the breadwinner for my family and can continue to educate my siblings.



**Parveen Shah**  
India

*Graduate of TechnoServe's "Campus to Corporates" program.*



# About TechnoServe

Our mission is to fight poverty by helping people build regenerative farms, businesses and markets that increase incomes.

# Financials

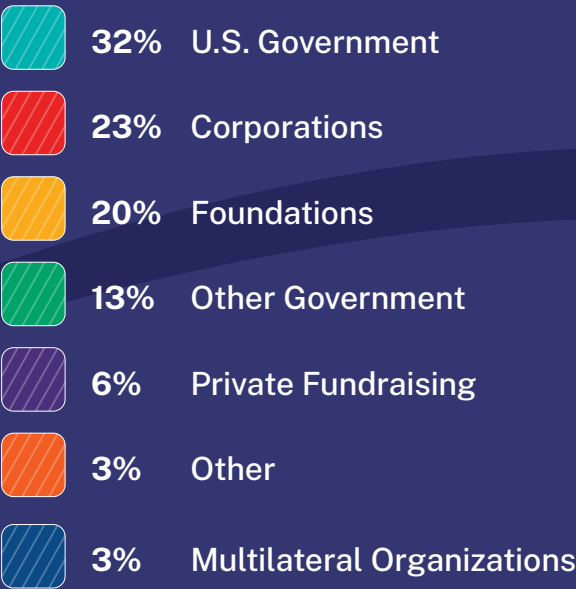
## Revenue



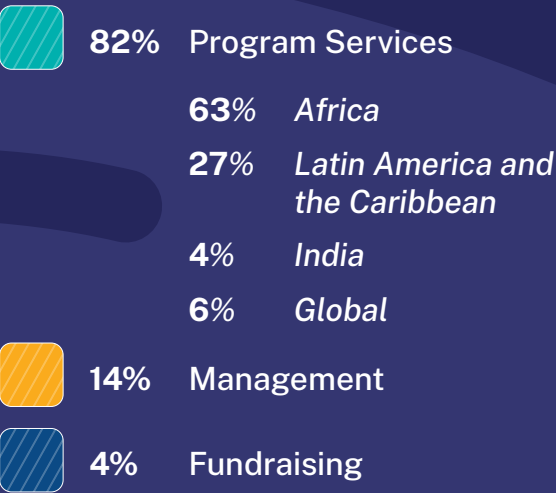
## Expenses



## Funding Sources



## Efficiency



End of Year Net Assets: \$17,836,031



# 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 2022.



# 2022 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 and Chief Synergy Officer*  
 Smithfield Foods, Inc.

**Kofi Adjepong-Boateng**  
*Senior Advisor*  
 Credit Suisse

**Monica Andractas**  
*Managing Director*  
 Venture Capital Funds

**Olusegun (Segun) Olutoyin Aganga**  
*Former Managing Director*  
 Goldman Sachs

**Imoni Akpofure**  
*Finance and Sustainability Professional*

**Kanika Bahl**  
*CEO*  
 Evidence Action

**Scott Baker**  
*Partner*  
 Reed Smith, LLP

**Gerald Baldwin**  
*Director and Former Chairman & CEO*  
 Peet’s Coffee & Tea

**Thomas C. Barry**  
*President and Chief Executive Officer*  
 Zephyr Management LP

**Bob Bechek**  
*Advisory Partner*  
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**Titus Brenninkmeijer**  
*Founder*  
 Solgenix LLC

**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**  
*Global Communications Professional*

**Timothy M. Kingston**  
*Country Head*  
 Goldman Sachs Chile

**Charles Moore**  
*Fellow, Rock Center for Corporate Governance*  
*Lecturer in Law & Business*  
 Stanford University

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