

ANNUAL REPORT 2021



Catalyst

WHO WE ARE

IESC is a leading U.S. nonprofit organization that fosters private sector growth in the economically developing world. Since 1964, we have delivered lasting solutions that have resulted in more than 1.5 million jobs in 137 countries.

Through our work with entrepreneurs, jobseekers, businesses, cooperatives, and governments, we share proven business skills and experience. We also offer resources—human, technological, financial—that sustainably build capacity and empower communities. Our long legacy of strengthening developing

economies is matched by our vision for the next generation: a world with economic opportunity for all, where people and communities thrive. Our greatest honor is seeing people's lives transformed through access to knowledge and resources.

We achieve our mission primarily through the efforts of long-term staff, who are principally from the countries where we work. We also partner with local organizations to ensure our impact will endure. These efforts are supported by our home office staff in Washington, DC as well as our dedicated volunteers and consultants.



OUR MISSION

We help people improve their lives by catalyzing private sector growth and employment in economically developing countries.

OUR VISION

A world with economic opportunity for all, where people and communities thrive.

OUR VALUES

Collaboration
Equality
Equity
Inclusion
Innovation
Integrity
Learning and Knowledge
Local Solutions
Service and Volunteerism
Sustainability



We are pleased to share our 2021 annual report, which highlights IESC's important work in catalyzing inclusive, sustainable economic growth that improves the lives of people and families in economically developing countries. We are proud of what IESC accomplished in another challenging year, with the adverse impacts of the COVID-19 pandemic continuing to be felt across the world. Undeterred by ongoing COVID-19 challenges, we achieved significant impact in 2021 in collaboration with our partners and program participants, including entrepreneurs and jobseekers, farmers, small and medium sized enterprises, financial institutions, private sector associations, and host country governments.

While delivering impactful results, we also made significant progress in positioning IESC to achieve its mission in the years to come. This includes developing a new IESC strategic plan for 2022-2025; refining how we describe who we are and what we do; laying the groundwork for an IESC Board-supported charitable fundraising initiative; and moving to a new, modern, and cost-effective home office location in Washington, DC. These efforts in 2021 have strategically positioned IESC to achieve our bold mission in 2022 and beyond.

Also in 2021, we developed a new partnership with the European Union and the US Agency for International Development (USAID) to support the recovery and resilience of Sri Lanka's tourism sector, which was decimated by the impact of the COVID-19 pandemic. We also deepened our work on USAID contracts with the launch of a new industry-led skills development program in the Republic of Georgia that helps create high value employment opportunities and increased economic competitiveness. These are just two examples of how IESC's program portfolio expanded during 2021.

The pages that follow illustrate the positive impact of our work on people, families, and communities in 2021. Our efforts would have been impossible without the support and commitment of our funders and donors, as well as our staff, Board of Directors, partners, collaborators, volunteers, and consultants. We thank each of you for your dedication, support, and invaluable contributions.

We look forward to continuing this important work together in 2022 and the years that follow.

Sincerely,

David Hartingh & Wing Keith

A MESSAGE FROM THE PRESIDENT & CEO AND BOARD CHAIR





Learning & Knowledge

2021 IMPACT

IESC uses a common set of metrics to measure the reach and impact of our work across all programs—and we assess our work against these and other metrics to gain insights into our work. With these insights, we continuously adapt and improve how sustainably and effectively we are helping people and communities. Immediately below are the metrics that demonstrate our impact in 2021. In the sections that follow are highlights of our impact across our programs and the people that helped to make it possible.

\$5.42 M

IN DEALS
FACILITATED

1,754

ENTERPRISES
ASSISTED

579

JOBS
CREATED

\$35.36 M

IN LOANS
FACILITATED

36,380

INDIVIDUALS
ASSISTED

291

PUBLIC
INSTITUTIONS
SUPPORTED

37

VOLUNTEER
ASSIGNMENTS
COMPLETED

\$2.92 B

IN SALES
FACILITATED

EXPERTISE

Since 1964, IESC has been a valued partner to people and communities around the world. Entrepreneurs, private sector enterprises, and government institutions trust us as a resource to help improve lives through economic opportunity. Our areas of expertise are:

- ACCESS TO FINANCE AND INVESTMENT
- AGRICULTURE-LED GROWTH
- BUSINESS ENABLING ENVIRONMENT
- ENTERPRISE DEVELOPMENT AND ENTREPRENEURSHIP
- INSTITUTIONAL CAPACITY STRENGTHENING
- MARKET LINKAGES
- TRADE FACILITATION
- WORKFORCE DEVELOPMENT

IESC's GLOBAL IMPACT

■ Countries IESC has served since 1964



137 COUNTRIES SERVED



1.5 MILLION JOBS CREATED OR SAVED



57 YEARS SUPPORTING PRIVATE ENTERPRISE

WHAT PEOPLE ARE SAYING

“The training for welders... is my first work experience. I am grateful for the opportunity that enabled me to find a permanent job, make progress in life, and achieve personal job satisfaction.” – Terko Husein from Mostar, Bosnia and Herzegovina, about training received from IESC on the [USAID Workforce and Higher Access to Markets Activity](#)

“We have been able to improve the way we manage transition cows, calf management, feed budgeting, and mastitis control. With the environmental sustainability aspects also addressed, I now have the peace of mind to invest in further expansion.” – Mr. A. Angamuthu from Hatton, Sri Lanka, about IESC’s work on the [USDA Market-Oriented Dairy program](#)

“Without the support and technical assistance given by the Exporting Quality program, it would not have been possible for us to learn the correct planting, optimal management, and cultivation of Hass avocado.” – Gilberto Espinal, Founder, Red Cape Corporation in the Dominican Republic, about IESC’s work on the [USDA Exporting Quality program](#)

“As a telco which champions youth empowerment in Sri Lanka, we are happy to partner with [IESC] in training the next generation on innovation, problem solving, critical thinking, technology literacy, and many other skills essential for them to thrive in the workplace of the future.” – Ashish Chandra, CEO & Managing Director of Airtel, about IESC’s work on the [USAID YouLead program](#) in Sri Lanka

Program Highlights



FOSTERING ENTERPRISE DEVELOPMENT

Supporting entrepreneurs and enterprises with the resources, capacity, and skills needed for growth

SRI LANKA: Promoting Entrepreneurship and Supporting Businesses to Bolster Sri Lanka's Tourism Industry

Sri Lanka's tourism industry is still reeling from the impacts of the April 2019 terrorist attacks as well as the COVID-19 pandemic, both of which pushed many small and medium enterprises (SMEs) to the brink of collapse. IESC is expanding the reach of the sector and building livelihoods through promoting signature tourist experiences. One example is the 300km network of heritage hiking trails connecting footpaths through the Central and Uva provinces. These will draw in tourists while creating small business opportunities for entrepreneurs along the trail, such as accommodations, refreshment, and recreation services for travelers. Through grant support, we are supporting struggling tourism SMEs to retrain staff in industry best practices and cover operating and personnel costs until revenues increase, ensuring business continuity. This year, we completed an initial mapping of the existing trail and infrastructure. We also secured buy-in from key public and private stakeholders and surrounding communities. The signature experiences are creating a novel approach to promoting Sri Lanka's diversity and authenticity, bolstering visitor numbers through wellness, exploration, and adventure, in line with emerging global trends. By upskilling and fostering a startup culture within the tourism industry, IESC is helping to ensure long-term sustainability in line with the Sri Lankan government's vision and the private sector's drive to grow the industry.



Program: Sri Lanka Tourism Resilience

Funder: The European Union and United States Agency for International Development

BOSNIA AND HERZEGOVINA: Supporting Innovation in Robotics to Bolster Bosnian SMEs' Production and Export Capacity



Dizart d.o.o. in Sarajevo is the only Bosnian company that produces computerized numerical control (CNC) machines used in smart manufacturing. Within its facility, Dizart also runs a small training center, which has supported jobseekers to build their skills to become CNC operators, a highly sought-after job in Bosnia and Herzegovina. Dizart's founder and director Mr. Jasmin Ahmić, a robotics enthusiast, designed and successfully manufactured a versatile new five-axis CNC machine with grant assistance provided by IESC. This state-of-the-art machine can support the production and processing of larger molds and tools in a variety of materials, which is useful for the textiles, plastics, and wood and metal processing sectors. The machine will also allow Dizart to complement its computer-based training with practical, hands-on CNC experience for trainees. During the pandemic, Dizart successfully exported over 80% of its production to Ireland, England, and other western European countries. It also expanded its training

offerings with the upgraded technology. Dizart is supporting local SMEs to find qualified labor, enabling them to expand production and exports. Supporting SMEs is central to IESC's work in BiH. IESC has helped more than 244 high-growth SMEs attain new certifications, upgrade technologies, increase sales and exports, and meet labor needs. [Learn more about Dizart's story here.](#)

Program: Bosnia and Herzegovina Workforce and Higher Access to Markets (WHAM)

Funder: United States Agency for International Development



EXPANDING INTERNATIONAL TRADE

Helping SMEs reach new global markets

DOMINICAN REPUBLIC: A Game-Changing Initiative Helps Exporters in the Dominican Republic Comply with New Food Safety Regulations



Program: Dominican Republic Exporting Quality (EQ)
Funder: United States Department of Agriculture

EDELCA, an agricultural company in the Dominican town of Jarabacoa, exports bell peppers and beefsteak tomatoes to the U.S. The company has previously struggled to comply with regulations under the US Food and Drug Administration’s Food Safety Modernization Act (FSMA). In 2020, knowing FSMA would pose a challenge for Dominican producers and exporters, IESC began training 39 packinghouses in FSMA-readiness. EDELCA received robust technical assistance to build its capacity to improve food handling practices and strengthen operations. This included training for producers and technicians on Good Agricultural and Manufacturing Practices and guidance on developing traceability capability and implementing a food safety plan. Through a grant provided by IESC, EDELCA received new equipment to help the company comply with FSMA requirements. According to EDELCA’s director José Escarramán, “The water chlorinator is very precise, avoids mistakes, and does it automatically. The traceability system allows us to have precise and well-presented barcode tracking. In fact, the U.S. customer requires us to prepare the shipment with the information provided by the traceability system. [Now] we can present our products in the way the clients demand.” With IESC’s support, EDELCA has achieved a desirable market position, from which it can now export safe products and ensure quality control from farm to consumer. Through this collaboration, EDELCA increased its exports by 33% and received offers from other buyers, enabling the company to reach annual sales of US \$150,000.

DOMINICAN REPUBLIC: New Cold Chain Facility to Improve Food Quality and Safety and Facilitate Trade in the Dominican Republic



Program: Dominican Republic Trade Safe (TraSa)
Funder: United States Department of Agriculture

In the Dominican Republic, undeveloped and irregular cold chain infrastructure limits the trade of perishable agricultural goods. To help the DR improve its cold chain services, IESC engaged public and private stakeholders and service providers in a comprehensive market opportunity study. We built upon its strong relationships with DR’s ports and airports, logistics operators, and government regulators since 2016. This resulted in the identification of the Port of Caucedo as the best investment opportunity for development of a port-oriented cold storage facility to help facilitate the trade of agricultural goods. IESC led extensive outreach to investors beginning in May 2021, and by December 2021, we successfully promoted, attracted, and mobilized investment to construct a new state-of-the-art cold chain facility. With our investment facilitation support, Emergent Cold LLC and Dubai Ports World are jointly investing US \$6 million into the new 30,000 m3 temperature-controlled facility. This is expected to create 36 long-term jobs and 75 temporary construction jobs, generating storage capacity for 5,000 pallets. IESC is also developing written protocols for maintaining the cold chain during inspections at Dominican ports. These, along with the new cold storage facility, will help to ensure the proper handling of perishable products. This will increase the safety of food products imported into and exported from the DR, thereby improving the country’s health and trade competitiveness.

EXPANDING INTERNATIONAL TRADE

Helping SMEs reach new global markets



PARAGUAY:

ICT Solutions Promote Sustainable Growth of Agricultural Trade in Paraguay

The National Institute of Technology, Standardization, and Metrology (INTN) within Paraguay's Ministry of Industry and Commerce certifies the weight of goods transported on trucks for trade. Previously, this required manual data entry into a tracking system for Paraguay's approximately 1,000 weighbridges, taking around 15 days to complete the required documentation. This adversely impacted the quality and timing of the service INTN provided to its clients, including exporters. To improve efficiency, IESC helped INTN develop "INTN Servicios," a new web platform and mobile application that moves data entry online. This drastically reduces the time needed to complete paperwork by making the requisite information automatically and easily accessible. The app also helps technicians easily locate the weighbridges, silos, and companies requesting scale certification, which saves time. We also facilitated the purchase of a server and other technology to strengthen INTN's data center housing the platform. We then trained IT staff to take ownership of the technology. According to INTN's General Director Lira Gimenez, "Honestly, it's like a dream come true. The relevance of the service to everything that stands for the economic development of our country is invaluable. Our focus is transparency, our focus is efficiency, and we believe this is an example of what you can do and of what we must continue doing at INTN." With IESC's support and the successful digitization of the scale management process, INTN achieved a 35% reduction in time. INTN is also reducing costs, standardizing and optimizing processes, increasing transparency, and making its processes more user-friendly for both internal users and external clients. The digitization of INTN's scale management process also led to a 35% reduction in time. IESC's ICT solutions are helping INTN guarantee the quality and integrity of import and export processes, sharpening Paraguay's competitive edge in trade. **Watch more here.**

Program: Paraguay Trade-Facilitating Agricultural Systems and Technology (T-FAST)

Funder: United States Department of Agriculture

PROMOTING ACCESS TO FINANCE AND INVESTMENT

Supporting entrepreneurs, growing businesses and farmers to access capital to spur growth

VIETNAM: Facilitating Access to Finance to Support Vietnamese SMEs' Post-Pandemic Recovery



Vietnamese SMEs have been struggling to recover from the economic effects of the COVID-19 pandemic. To help SMEs access finance, a critical factor for their recovery efforts, IESC has been working closely with leading Vietnamese banks and financial institutions to develop lending programs and loan products geared towards the needs of SMEs. We held a series of workshops to train SMEs on lending criteria, eligibility requirements, and the loan application process. We enhanced the capacity of nearly 450 SMEs to self-assess their financial status and understand the difficulties in meeting banks' requirements. Additionally, IESC helped them learn about the availability of credit products, guarantees, and collateral and devise financial strategies to overcome fluctuations in business activity. Bank representatives attended these events to discuss with SMEs in-person the loan process and their loan products. We have also been working directly with SMEs to evaluate their post-pandemic financial situations and needs and support them in the loan process. For example, IESC supported food processing SME An Van Thinh Co., Ltd., to complete its loan application, enabling the SME to receive a loan of approximately US \$1.92 million from HDBank to help build its capacity to meet increased export demand. This critical support has helped SMEs to improve their resiliency and enhance their financial capabilities to join global supply chains.

Program: Vietnam Linkages for Small and Medium Enterprises (USAID LinkSME)

Funder: United States Agency for International Development

KENYA: Unlocking Kenyan Smallholder Farmers' Access to Finance by Leveraging Mobile Technology and Data Analytics

For over 30 years, youth-led agricultural financial technology firm MediaE and its sister company Ishamba have collected data from Kenyan farmers and provided training and extension services. To help low-income smallholder farmers access credit, they required technical assistance to optimize their data collection and analysis to strengthen their market-driven model linking farmers to lenders. IESC remote volunteer Steve Helvie (U.S.) and in-person volunteer Amit Varsani (Kenya) helped MediaE by training their staff in data analytics and visualization and redesigning data-driven credit worthiness profiles for farmers. Another IESC volunteer pair, remote volunteer Damion DiGrazia (U.S.) and in-person volunteer Caroline Karimi (Kenya) recommended the creation of a new unit to oversee the marketing of data products to financial institutions. This helped Ishamba establish a strong business model for attracting investment. Since implementing the volunteers' recommendations, MediaE and Ishamba have doubled the number of linked smallholders to over 500,000. Additionally, the firms have experienced a 100% revenue increase from new corporate and premium partnerships that enable them to link farmers to financial services. With our support, they enabled more than 1,500 farmers to access over US \$550,000 in loans, increasing food production and contributing to improved food security. Through these efforts, IESC has demonstrated how agri-tech can unlock access to credit at scale by leveraging mobile technology and data analytics to reach more smallholder farmers.

Program: Farmer-to-Farmer (F2F) Access to Finance Program in Kenya

Funder: United States Agency for International Development



APPLYING MARKET-DRIVEN SOLUTIONS TO THE AGRICULTURE SECTOR

Supporting farmers and rural enterprises to improve food security and boost rural incomes



SRI LANKA: Process Improvements From Farms to Milk Chilling Centers Increase Milk Quality and Safety in Sri Lanka

Based in Ratnapura, Sri Lanka, Mr. Kapila Ruwan Bandara, a young entrepreneur and founder of Chello Dairies, had a mission: provide consumers with superior taste and quality at an affordable price. However, Chello's collection of raw milk from over 2,000 small-scale farmers, some as far as 190 miles away, posed significant safety and quality challenges. IESC provided training to Chello Dairies on improving the methods used to collect and transport milk from farms to chilling centers. Chello's staff learned how to comply with milk quality standards and testing, maintain and repair factory equipment, and increase operational efficiency. It adopted new hygiene and management practices and invested in an electric centrifuge to check fat content. This allowed for fairer compensation to their supplying

farmers and reduced transfer losses. These practices helped Chello save time and money while reducing waste and preserving quality. As Chello's Procurement Manager Mr. Sameera Herath observed, "These measures really helped us reduce milk rejection by half, increase chilling efficiency by 10%, and improve machinery utilization to almost 100%. This has translated into huge gains for us in maintaining quality standards while minimizing breakdowns... Overall, these improvements helped us continue to deliver quality products to consumers."

Program: Sri Lanka Market-Oriented Dairy (MOD)

Funder: United States Department of Agriculture

DOMINICAN REPUBLIC: Farmer Field Schools Deliver Big Gains for Cocoa Farmers in the Dominican Republic

The Social Assistance, Recovery, and Management of Organic Cocoa Plantations Foundation (FUPAROCA) helps Dominican smallholder farmers establish cocoa farms and maintain organic certification. IESC promoted Farmer Field Schools (FFS) as an effective, hands-on learning mechanism to build the technical and management capacity of farmers. Adapted to the local environment, FUPAROCA's curriculum focused on pruning, grafting, nursery and farm management, and forest conservation. With IESC's support, FUPAROCA trained 30 FFS facilitators, who subsequently trained 1,200 farmers through 48 modules. As an incentive, FUPAROCA offered in-kind plants, tools, and other agricultural inputs to farmers, who applied the practices to their plots. More than 800 farmers applied one or more new techniques or technologies, and adoption of recommended practices increased by 38%. "One of the greatest impacts... is the trust generated between technicians and producers, which has contributed to the level of adoption of good agricultural practices," noted FUPAROCA compliance and certification manager José Efraín Camilo. Through FFS, we have helped FUPAROCA and its farmers sustainably improve farming practices, resource management, and productivity, while complying with more demanding quality and safety standards. FUPAROCA has adopted the FFS methodology, demonstrating the sustainability of IESC's work.



Program: Dominican Republic Exporting Quality (EQ)

Funder: United States Department of Agriculture

BUILDING A RESILIENT WORKFORCE

Equipping workers with 21st century skills that meet local employment needs



BOSNIA AND HERZEGOVINA: Specialized Workforce Training Propels Bosnia and Herzegovina’s Metal and Textile Sectors

Paradoxically, many Bosnians are experiencing unemployment while businesses struggle to find skilled workers to fill open positions. Through a grant signed in August 2021, IESC supported the Chamber of Economy of the Federation of Bosnia and Herzegovina (COE FBiH) to establish training centers. These aim to help jobseekers, especially young

people and women, acquire or improve their sector-specific skillsets and increase employability, while helping Bosnian SMEs become more competitive. With our support, 60 participants, including 37 young people, 35 women, and four persons with disabilities completed the program, with 32 securing jobs immediately after. After ten years without a job, Vesna Kurtagić completed the training, became a qualified welder, and found a meaningful job. She said, “It is wonderful to be employed, but more important is the self-confidence that employment brings me, which significantly affects my children. There is much more I can do for them now.” The program proved that women can train for in-demand and well-paid occupations traditionally held by men and excel in these roles. “Apart from meeting the needs of the textile and metal sectors for skilled labor, [IESC] has further contributed to the economic empowerment of women and greater gender equality in the labor market,” said COE FBiH manager Anela Karahasan.

Program: Bosnia and Herzegovina Workforce and Higher Access to Markets (WHAM)

Funder: United States Agency for International Development

GEORGIA: Equipping Georgians with In-Demand Skills in High Growth Sectors

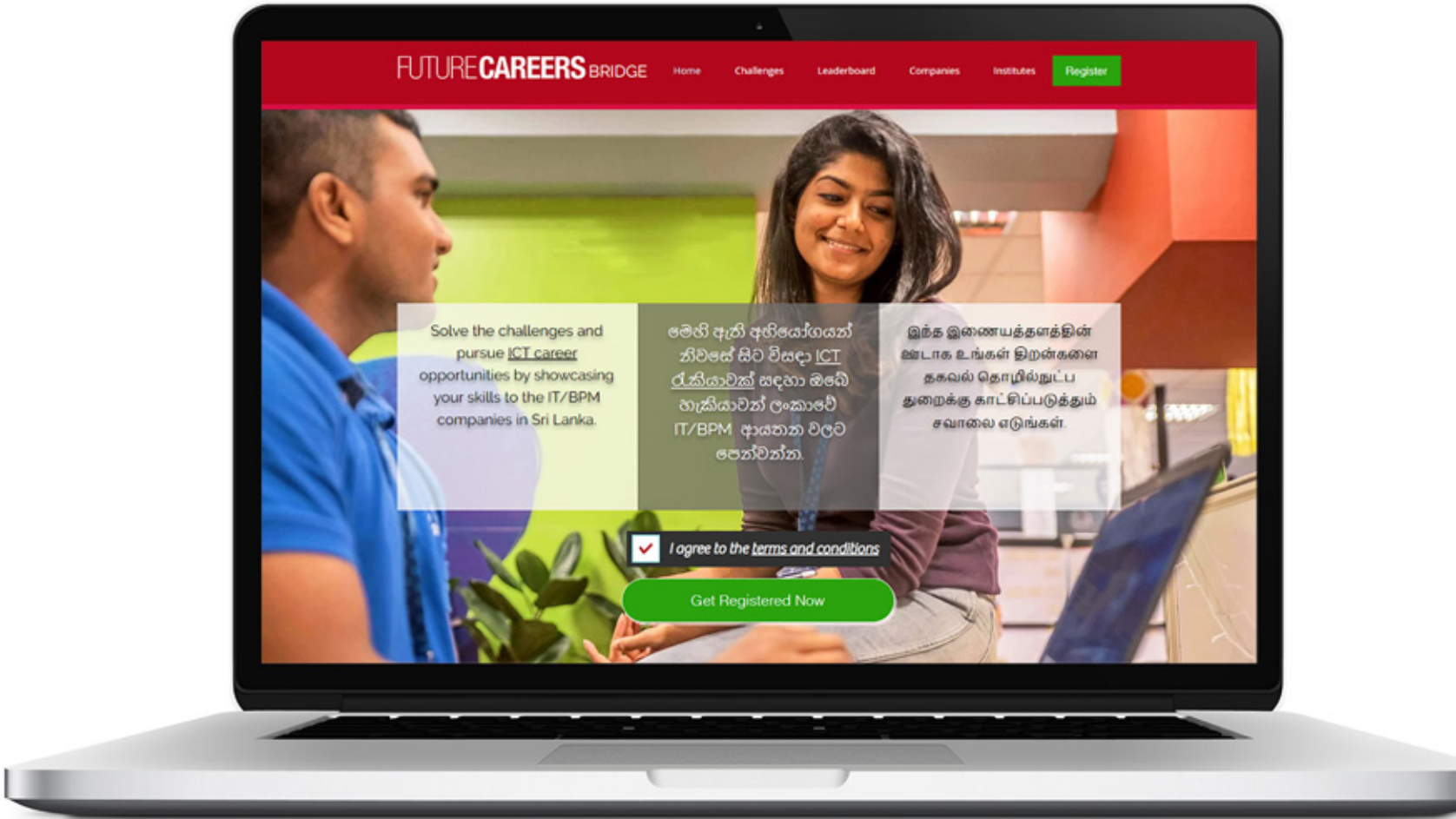
In Georgia, there is a skills mismatch between worker skills and employers’ needs, hindering the growth of key industries and the ability of graduates to find jobs. To address this, IESC incentivizes the private sector to engage in skills development and establishes training programs that generate skills demanded by the private sector. We are also incentivizing training providers to implement high quality skill-building programs aligned with labor market needs. IESC helps providers extend access to offerings throughout Georgia, targeting underrepresented groups including rural communities, women, and ethnic minorities. We directly engaged nearly 200 businesses, associations, training providers, national and local government ministries, and other key stakeholders to better understand and evaluate businesses’ strengths, constraints, and needs, and explore how grants could foster skill building. Notably, we received over 100 applications for its first round



Program: Georgia Industry-led Skills Development

Funder: United States Agency for International Development

of grants. This robust response reflects IESC’s extensive field work and outreach that have laid the foundation for strong public-private collaboration in Georgia. By systematically engaging employers to equip Georgians with skills demanded in high-growth potential sectors and creating direct linkages between training programs and job opportunities, IESC is incentivizing businesses to develop long-term partnerships with training providers, supporting Georgians to attain new or better jobs, and increasing Georgia’s economic competitiveness.



SRI LANKA: Expanding Work-Readiness Skills Training for Sri Lanka’s Growing ICT Sector

Sri Lanka’s ICT sector has grown rapidly over the last decade, but universities are not producing enough graduates equipped with the skills needed to fill open positions. To encourage the industry to hire skilled youth without degrees, IESC collaborated with the Sri Lanka Association of Software and Service Companies (SLASSCOM) to develop the Future Careers Bridge Program, which provides 29 ‘gamified’ challenges that allow participants to compete for employment with SLASSCOM-member companies. Over 22,400 youth have enrolled, 45% women, and nearly 4,500 students are progressing through the Bridge leaderboard program. Top performers are eligible for a Digital Bootcamp, an intensive three-month program focused on in-demand foundational skills, including tech-based entrepreneurship, as well as English language training. The bootcamp gives participants a competitive advantage on the job market. To improve virtual learning, IESC and SLASSCOM collaborated with Open University of Sri Lanka to build the capacity of ICT instructors to design interactive and engaging youth-focused lessons. Sixty instructors participated in a seven-day virtual workshop, and they will guide online learning for 3,000 students, who will then be linked to employers through the Bridge Program. As the ICT sector expands, we are working to enhance the Bridge platform to increase scalability and accessibility for youth throughout Sri Lanka. Through close engagement with the private and public sectors, IESC’s efforts complement the ICT industry’s vision of filling 350,000 ICT jobs.

Program: Sri Lanka Youth Employment and Business Start-Up (YouLead)

Funder: United States Agency for International Development

IMPROVING THE POLICY ENVIRONMENT

Empowering businesses by removing policy obstacles to growth and trade

VIETNAM: Evaluating Administrative Processes to Improve the Business Environment for Vietnamese SMEs

IESC is working to improve policies and processes that govern the business environment in Vietnam to enhance SME competitiveness. Since 2019, IESC has supported the Government of Vietnam (GVN) on the development of the Administrative Procedures Compliance Cost Index (APCI). This measures the costs to businesses of complying with administrative procedures (AP) and evaluates efforts to reform these procedures. This helps IESC and GVN determine if priority APs are being addressed and if the costs to comply are being reduced. We provided a systematic approach to select the APs for inclusion in the report. We then interviewed nearly 3,000 business support organizations and enterprises that interacted with government agencies on various administrative matters, such as tax and cross-border trade procedures, regarding their costs in complying with selected APs. As of December 2021, we supported the adoption or implementation of nine policies and regulations that improve the enabling environment for SMEs. Additional IESC initiatives to advance SME development in Vietnam include a study and subsequent report to propose policy solutions that promote technology transfer, application, and innovation for SMEs. IESC’s close collaboration with key ministries and SMEs is reducing bureaucratic processes that businesses face in their daily operations. Our work enhances SMEs’ competitiveness to join global value chains, create jobs, and level the playing field for foreign and domestic investors.

Program: Vietnam Linkages for Small and Medium Enterprises (USAID LinkSME)
Funder: United States Agency for International Development



Enhancing Impact Through Volunteers

Throughout our history, IESC has set a global standard for leveraging volunteers' technical expertise to support international economic development. Our volunteers bring invaluable expertise to their global neighbors, sharing knowledge, building mutual trust, and helping create opportunity.



Program: Farmer-to-Farmer (F2F) Access to Finance Program in Kenya

Funder: United States Agency for International Development

Caroline Kosgei and Shiela Marshman Help Women Dairy Farmers in Kenya “Moo-ve” Milk for Community Development

In November 2020, IESC mobilized remote volunteer Dr. Sheila Marshman (U.S.) and in-person volunteer Ms. Caroline Kosgei (Kenya), to provide technical support to Samli Dairy Cooperative Society. Samli was formed by women farmers in Emali, Kenya to improve business and farming practices and increase incomes. After conducting a rapid market assessment, the pair recommended that Samli diversify its products, segment target markets, and sell to a bulk off-taker. Leveraging Ms. Kosgei's networks, the cooperative secured a contract with Brookside Ltd., one of the largest milk processors in East Africa, which began purchasing Samli's daily milk supply. The cooperative set up two additional collection centers and purchased a yogurt production facility and chilling equipment. As recommended by the volunteers' marketing strategy, Samli applied for a license to manufacture value-added products under their new tagline, “On the Moo-ve with Milk.” News of the cooperative's ability to connect farmers to a stable and better paying buyer spread, and membership rose from 60 to 918 by March 2021. With a larger membership base and guaranteed price from Brookside, Samli's average daily milk collection increased from 150 liters to 10,000 liters. Farmers earned more than US \$185,000 in three months, a 776% growth from a comparable period the year before. Thanks to the support of IESC's volunteers, Samli is now setup for sustained growth for the improvement of farmers' lives and the development of their community.

Guillermo Rossi Supports Paraguay to Improve the Efficiency of Agricultural Trade Processes

In November 2021, IESC drew upon its long history of fielding highly qualified volunteer experts to strengthen agricultural trade competitiveness in Paraguay. We have been working with the National Plant and Seed Quality and Health Service (SENAVE) on multiple activities aimed at improving the institution's agricultural trade processes. Because many systems are paper-based, operational departments often duplicate the same tasks, slowing down the flow of trade. When IESC volunteer expert Guillermo Rossi landed in Asunción, his two-week mission was to help SENAVE restructure these tasks to reduce redundancy between departments that provide phytosanitary inspection and certification services. Rossi, who has had a successful career with a parallel institution in Argentina, also provided high-level targeted guidance to SENAVE leadership on how to introduce electronic phytosanitary (e-Phyto) certification as a trade facilitating tool in Paraguay. With his support, 2,200 companies that use SENAVE's electronic registration system stand to benefit from these operational improvements. Following his in-person activities, Rossi continued providing remote support to SENAVE as they embarked on this trade modernization project, thereby improving Paraguay's efficiency and competitiveness.



Program: Paraguay Trade-Facilitating Agricultural Systems and Technology (T-FAST)

Funder: United States Department of Agriculture



Elizabeth Alderson Improves Extension Service Delivery for Sri Lankan Dairy Farmers

In Sri Lanka, there are inadequate extension services available for dairy farmers, which reduces the opportunity for technology transfer and improvements in dairy management practices. In close collaboration with IESC's technical team, UK-based volunteer expert Elizabeth Alderson devised ways to improve extension services. This included motivating farmers to adopt key performance indicators (KPIs) for milking and farm hygiene to encourage farmers to maintain higher standards and improve milk quality. She then conducted similar sessions with the extension staff of three milk processors to improve extension service delivery. Ms. Alderson also developed a new extension strategy that involved the formation of clusters around milk collector points for group training, replacing the existing method of monitoring and mentoring of individual farmers. The extension officers and farmers have begun to develop cluster groups to implement the new strategy. As a result of Ms. Alderson's contributions, the Smallholder Agribusiness Partnerships Programme implemented by Sri Lanka's Ministry of Agriculture has agreed to fund the installation of small (500 liter) chilling tanks for the milk collector posts and their clusters, a promising development that will further improve their dairy management practices.

Program: Sri Lanka Market-Oriented Dairy (MOD)
Funder: United States Department of Agriculture

Neema Munisi and Godwin Apaliyah Support Tanzanian Farmer Groups to Access Finance and Expand Agribusinesses

Cassava Plantation and Agribusiness Foundation (CAPAFO) in Mwanza, Tanzania supports youth and women smallholder farmers to pool their skills and financial resources. In June 2021, in-person volunteer Ms. Neema Munisi (Tanzania) and remote volunteer Dr. Godwin Apaliyah (U.S.) trained over 127 of CAPAFO's farmers, board members, and farmer group leaders. This enhanced their leadership and management skills, covering topics like effective communication and conflict resolution. The volunteers also provided tailored recommendations to farmer groups to improve operations. With their support, CAPAFO's Mshikamano Youth Group in Kafita village revised its constitution and bylaws and elected new leaders. It also began conducting regular meetings and established a savings and credit service in August 2021 using TZS 200,000 (approximately US \$100). Eight months later, the group mobilized its shared resources, and its working capital reached TZS 10,000,000 (\$4,000). The group can now loan up to TZS 5,000,000 (\$2,000) per member, which is extremely impactful for youth and women smallholder farmers who are frequently excluded from the formal financial sector. Mshikamano member and three-time loan beneficiary Ms. Celia Charles noted, "Even though I had been expending extra effort and working more hours on my agribusiness, I had been substantially lagging behind [on] crop yields and earnings... With this support, it has been possible for me to increase my profits."



Program: Farmer-to-Farmer (F2F) Access to Finance in Tanzania
Funder: United States Agency for International Development



Service

ABOVE AND BEYOND

Achievement of our mission is possible because of our people. Each year we recognize staff, volunteers, and key stakeholders for exemplary service and dedication to IESC’s mission in the previous year.



Frank Pace Award

Hellen Kuthea Kitonga and Adrienne Pierce
Volunteers, Farmer-to-Farmer (F2F) Access to Finance
Program in Kenya

The Frank Pace Award, named for one of IESC’s founders, is given each year to a volunteer expert who performed the most outstanding project in the previous year. This year’s recipients are Hellen Kuthea Kitonga and Adrienne Pierce, who volunteered with our USAID Farmer-to-Farmer Program in Kenya.

Hellen Kuthea Kitonga and Adrienne Pierce teamed up to develop a resource mobilization strategy for the Emuka Moringa Farmers’ Cooperative (EMFC). For this assignment, they proposed the creation of an advisory committee of eminent community individuals with strong market and community influence to become a permanent support structure and part of EMFC’s business model. In addition, the pair conducted a SWOT analysis as well as training for the organization’s board and other training-of-trainers programs focusing on EMFC’s sustainability. They both went out of their way to build EMFC’s capacity. Hellen visited and convinced the County Government’s first lady to become an EMFC brand ambassador and negotiated one month of free promotion of EMFC’s products on the leading local radio station. Hellen and Adrienne also helped develop a funding proposal that resulted in an immediate grant of US \$7,500 to EMFC. Hellen and Adrienne’s support has produced immense outcomes. EMFC now has a processing plant and has expanded its product offerings and output. Since the completion of their volunteer assignment, EMFC has opened an outlet in Nairobi and will sell its products at the Nairobi County open market once a month. Hellen and Adrienne continue to support to the EMFC board, particularly the women board leaders and senior management. This contribution has positively impacted EMFC’s operations while fostering gender equity throughout the organization.



Tarek Nabhan International Achievement Award

Vindya Silva
Partnerships Director, USAID YouLead Program in Sri Lanka

Established in 2013, the Tarek Nabhan International Achievement Award recognizes staff members based in our overseas offices who regularly go above and beyond to achieve excellence. The award is named after Tarek Nabhan in recognition of his 31 years of service to IESC. This year we honored Vindya Silva, the Partnerships Director for the USAID-funded YouLead Program in Sri Lanka, as the Tarek Nabhan International Achievement Award winner.

Since joining YouLead in 2018, Vindya has consistently demonstrated a positive attitude and strong problem-solving skills. She was nominated for her creativity and work ethic in securing new partnerships and expanding our existing collaborations. She has led the expansion of the Future Careers BRIDGE Program, a set of 30 online challenges designed to shatter industry norms by giving youth without university degrees access to ICT opportunities. Through Vindya’s leadership, we were able to secure a competitive \$1.3 million grant from the Yum! Foundation to build commercial kitchens in vocational training centers country-wide. Vindya also developed a partnership with the Public Utilities Commission of Sri Lanka to train and certify electricians across nine districts. This pilot activity is expected to support the licensing of more than 10,000 electricians by the end of the program. Vindya and her team also worked closely with YouLead’s entrepreneurship staff to produce the Startup 2021 reality TV show featuring 30 young entrepreneurs who are challenging social and cultural conventions in Sri Lanka. Vindya’s dedication, creativity, and efficiency have been recognized by partners as well as USAID Sri Lanka.



IESC Dynamo Award

Valentine Henry de Frahan
Program and Operations Associate, IESC Home Office

The IESC Dynamo Award for Dedication and Dependability recognizes an employee in the home office who demonstrates extraordinary dedication and dependability to achieve excellence. The Award honors those employees whose superior performance, attention to detail, and outstanding work ethic have strengthened the mission of IESC to improve lives around the world. The 2021 Dynamo Award recipient is Program and Operations Associate Valentine Henry De Frahan.

Valentine was nominated for the Dynamo Award by four colleagues, a testament to her high-quality support and contributions to programs as well as to the operations team. Valentine provided essential support to the USAID Tanzania ENGINE program as it went through its close-out period. She was equally integral to the start-up of the USAID Georgia Industry-led Skills Development Program, including identifying and setting up a local office, interviewing and onboarding staff, and producing numerous high-quality deliverables with a short turnaround time. She continues to provide exceptional day-to-day support to the Georgia-based team on operations and procurement, often working independently and with staff across the organization to support program teams and deliver results. Valentine went above and beyond on numerous MEL, Operations, IT, Security, and Human Resources initiatives. For example, she provided support for Global Indicator data collection, IESC’s Diversity, Equity, and Inclusion (DEI) initiatives, and new business efforts. She has volunteered for other organizational needs, including serving as a member of the communications committee and providing invaluable support during our home office move to a new office location in Washington, DC. She does this all with a positive attitude and a genuine desire to make meaningful contributions. Valentine exemplifies all the attributes of an IESC Dynamo—strong attention to detail, dependability, and outstanding work ethic—all while keeping the larger organizational impact in mind.

Collaborate

PARTNERSHIP TO FOSTER INNOVATION, GROWTH & EMPOWERMENT

PARTNERS

American Chamber of Commerce in Sri Lanka
Center for International Private Enterprise (CIPE)
Center for Training and Consulting (CTC), *Georgia*
Centro para el Desarrollo Agropecuario y Forestal (CEDAF) / Center
for Agriculture and Forestry Development, *Dominican Republic*
Ceylon Chamber of Commerce, *Sri Lanka*
ENOVA, Bosnia and Herzegovina
Florida A&M University
Global Cold Chain Alliance-World Food Logistics Organization
(GCCA-WFLO)
Global Communities
Global Dairy Platform
Grameen Foundation
Kansas State University (KSU)
KPMG Vietnam
LixCap
Purdue University
Sarvodaya, *Sri Lanka*
Save the Children
Skills for Life, *Sri Lanka*
Sri Lanka Tourism Alliance (SLTA)
University of Florida
Verité Research, *Sri Lanka*

BILATERAL/MULTILATERAL FUNDERS

United States Agency for International Development (USAID)
United States Department of Agriculture (USDA)
European Union (EU)
Swiss Agency for Development and Cooperation (SDC)

ACKNOWLEDGMENTS

We extend special thanks to all who provided funding or other support to IESC in 2021, including IESC Board members, and others who contributed to IESC. Your gifts make it possible for us to foster innovative ideas, catalyze private sector growth, and empower people, families, and communities around the world to thrive.



FINANCIAL PERFORMANCE

STATEMENT OF FINANCIAL ACTIVITIES¹

Year ended December 31, 2021

	2020 Audited	2021 Audited
SUPPORT AND REVENUE		
Gifts, grants and contributions		
Federal awards	\$18,008,575	\$19,964,176
PPP loan forgiveness	\$ 356,666	
Other grants and contributions	\$72,123	\$316,492
Other income	\$6,521	\$15,505
Total	\$18,443,885	\$20,296,173
EXPENSES		
Program expenses	\$13,996,287	\$15,119,313
General and administrative	\$4,158,058	\$4,759,685
Total	\$18,154,345	\$19,878,998
CHANGE IN NET ASSETS (Before Defined Benefit Pension Changes)	\$289,540	\$417,175
DEFINED BENEFIT PENSION CHANGES		
Net periodic benefit cost other than service cost	(\$159,376)	(\$110,341)
Settlement loss		(\$177,123)
Changes other than net periodic benefit cost ²	(\$281,437)	\$822,095
CHANGE IN NET ASSETS	(\$151,273)	\$951,806
NET ASSETS (DEFICIT) WITHOUT DONOR RESTRICTIONS		
Beginning of year	\$237,664	\$86,391
End of year	\$86,391	\$1,038,197

1. This statement of financial activities is derived from IESC’s audited financial statements for the twelve-month period ending December 31, 2021 and the audited financial statements for the twelve-month period ending December 31, 2020. Calibre CPA Group conducted IESC’s 2021 and 2020 financial audit.

2. IESC had a Defined Benefit Pension Plan that was closed to new entrants in 2005. In accordance with the Employee Retirement Income Security Act of 1974 (ERISA), the plan is Fully Funded per ERISA guidelines (a minimum of 80% funded). The amount of the plan liability varies from year to year based on a set of different factors.

OUR
LEADERSHIP

BOARD OF DIRECTORS

- Wing Keith - Chair
Former COO, Crestview Partners
Former COO, Oak Hill Capital
- Richard S. Aldrich Jr.
Executive Chairman, Private Export Funding Corporation (PEFCO)
Retired Partner, Skadden, Arps, Slate, Meagher & Flom, LLP
- Stuart Fleischmann
Partner, Capital Markets Group, Shearman & Sterling, LLP
- Susan Gurley
Executive Director, Anxiety and
Depression Association of America
- Mark Karns, CFA
Former Director of Emerging Markets Investment and
Multi Sector Advisor, USAID
- Jean Lange
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- Roger Lawrence
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McCormick & Company, Inc.
- Donald H. Layton
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Retired Chair and CEO, E*TRADE Financial
Retired Vice Chair, JPMorgan Chase & Co.
- Margaret Osius
Founder and Principal, Osius & Associates Inc.
- Carole Wamuyu Wainaina
COO, Africa50
- David Hartingh - Ex Officio
President and CEO, IESC
- Samantha Wechsler
Honorary Non-Voting Board Member

EXECUTIVE TEAM

- David Hartingh
President and CEO
- Judit Deilinger
Vice President, New Business
- Dan Nichols
Vice President, Finance and Accounting
- Erin Spinnell
Vice President, Operations

** Leadership as of December 2021*





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Photographs do not always represent the specific programs and projects discussed in this report.

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