



2022
ANNUAL REPORT



Cover photo: On the USAID LinkSME project in Vietnam, IESC helped to modernize Vietnamese government one-stop shops. Through digitalization of services and staff training, the government can better serve the needs of Vietnamese entrepreneurs with business registration, tax payments, and export/import procedures. Pictured, Vietnamese citizens utilize a digitally enabled one-stop-shop in Ha Nam Province.

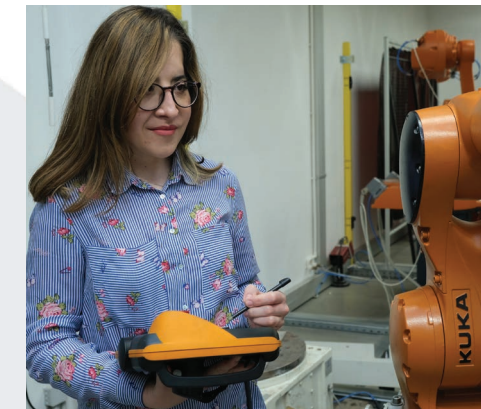
Website: To learn more about IESC, our technical areas of expertise, our programs, and read highlights of our impact, visit us at [IESC.org](https://www.iesc.org) today.

WHO WE ARE

IESC is a leading U.S. nonprofit organization that helps people around the world improve their lives through private sector growth. Since 1964, we have delivered lasting solutions that have resulted in more than 1.5 million jobs in 137 countries.

For nearly 60 years, IESC has been a valued partner to people and communities throughout the economically developing world. We share proven business skills and experience with entrepreneurs, jobseekers, businesses, cooperatives, and governments. 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.**

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



FROM THE PRESIDENT & CEO AND BOARD CHAIR

We are pleased to share our 2022 annual report, which highlights IESC’s work in catalyzing private sector growth, building sustainable capacity, creating economic opportunity, and helping people improve their lives across the economically developing world. We delivered meaningful impact in 2022 for our funders and those we serve.

2022 was a milestone year for IESC, marking a transition to a new era in IESC’s long and storied history. We strategically selected a new name to take effect in 2023. The new name—Improving Economies for Stronger Communities—keeps the IESC acronym, embraces our history, and reflects the IESC of today (see the following page for more information). Further, we embarked on the first year of a new strategic plan for 2022-2025, which included launching a new charitable fundraising initiative to augment achievement of our mission. This year also marked our post COVID-19 pandemic return to the office. In our Washington, DC home office, we returned to a new, modern, and more cost-effective space with more flexible working arrangements for our staff than ever before.

Notably, we expanded our partnership with the US Department of Agriculture (USDA) in 2022. IESC launched a new multi-country USDA-funded program in El Salvador, Guatemala, and Honduras to address the root causes of migration through a holistic approach to horticulture and trade. Under this five-year, US \$30.8 million program, we are building resilience to climate change and its impact on horticultural value chains. Separately, USDA also awarded us a two-year extension of our existing program in Paraguay to deepen the impact of our work promoting trade facilitation and improving the economy.

With gratitude, we would like to thank our many important stakeholders: our funders and donors; our valued staff; Board of Directors; partners; collaborators; volunteers; and consultants. The positive impact we made for people, families, and communities this year would have been impossible without you.

Sincerely,
David Hartingh and Wing Keith

FROM PAST TO PRESENT, AND A NEW NAME FOR THE FUTURE

How We Began

The International Executive Service Corps (IESC) came to life in the early 1960s when entrepreneurial and philanthropic giants David Rockefeller, Sol Linowitz, and Frank Pace shared a vision. President Lyndon Johnson announced IESC’s founding in the White House Rose Garden in June 1964 (see photo at right). We began as a private sector executive volunteer corps sharing skills and experience, and our work complemented the efforts of the newly-launched US Agency for International Development (USAID) and Peace Corps.

After the White House Rose Garden

Throughout our history, IESC has continuously adapted to shifting global dynamics and the challenging environments where we serve to improve lives around the world. Notably, for our first 30 plus years, IESC received a core grant from USAID to fund large-scale expert volunteer technical assistance efforts throughout the economically developing world. IESC has conducted more than 25,000 volunteer assignments since our founding, with the most assignments in a single year taking place in 1996. Following the wind-down and elimination of IESC’s USAID core grant in the 1990s, IESC shifted over the years to a new funding model out of necessity, and an associated new model for achieving our mission (see page 2, Who We Are, for more information about the IESC of today). Throughout our history, we have remained true to our mission and specialized in private sector development.

New Name for 2023 and Beyond, and Unwavering Commitment to Private Sector Growth

We selected a new name that embraces our history while reflecting who we are and what we do in the present day. The new name—Improving Economies for Stronger Communities (IESC)—will take effect in early 2023. We selected this name following a thoughtful process that included multiple internal and external stakeholder surveys and unanimous IESC Board approval. In addition to retaining the IESC acronym, we will also retain our existing logo.

What will not change is our focus on sustainable economic development and making a lasting difference in the lives of the individuals and communities we serve. The name change in 2023 will mark the beginning of a new era in IESC’s long and storied history.



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

2022 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 2022. In the sections that follow are highlights of our impact across our programs and the people that helped to make it possible.



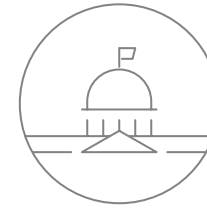
57,071
INDIVIDUALS
ASSISTED



26,100
NEW OR
BETTER JOBS



15,448
ENTERPRISES
ASSISTED



550
PUBLIC INSTITUTIONS
SUPPORTED



\$456,052,117 M
SALES
FACILITATED



82
VOLUNTEER
ASSIGNMENTS COMPLETED



\$76,976,451 M
FINANCING AND
INVESTMENT FACILITATED



FOSTERING ENTERPRISE DEVELOPMENT AND ENTREPRENEURSHIP

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



SRI LANKA: Building the Resiliency of Sri Lanka's Tourism Industry by Supporting MSMEs

Following the 2019 terrorist attacks, the COVID-19 pandemic, and the 2022 economic crisis, Sri Lanka's tourism industry faced extreme challenges following the slowdown in tourism arrivals. High staff turnover and a lack of regulation of accommodation providers also negatively impacted the sector's reputation, leading to an industry-wide need to attract and train recruits. IESC is helping micro, small, and medium-sized enterprises (MSMEs) prepare for the resumption of international tourism and attract travelers. By training employees and tourism students, IESC is readying businesses to offer high-quality hospitality services and helping create offerings to attract travelers. Following a needs assessment conducted with the Sri Lanka Tourism Development Authority, we developed training content to foster upskilling, employee retention, and improved service offerings. By the end of 2022, 470 rural youth, including 135 women, had completed the training programs. IESC also provides economic opportunity grants to entrepreneurs launching new tourism businesses along the Pekoe Trail. This 300-km curated walking trail through the Central Highlands was recently established with IESC's support and is expected to attract numerous international travelers. By helping MSMEs become more competitive and resilient, IESC's work improves the overall sustainability of Sri Lanka's tourism sector.

Program: Sri Lanka Tourism Resilience

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



VIETNAM: Improving Vietnamese SMEs' Traceability to Enhance Competitiveness

Blockchain and barcode technologies are helping small and medium enterprises (SMEs) operate responsibly and transparently within global supply chains. IESC is assisting Vietnamese SMEs in using blockchain and barcode technologies to meet the increasing demand of buyers and consumers for traceability and transparency about how products are made. In January 2022, we partnered with the National Numbering and Barcodes Center to hold a two-day workshop in Hanoi. Over 120 participants learned how barcodes and traceability assist in building stronger brands that consumers trust. After participants requested further assistance with these new technologies, IESC developed and piloted a blockchain and barcode technology assistance program. The first recipient was EUBIZ, who began implementing traceability solutions on their cashew products using blockchain technology. Over seven months, IESC and EUBIZ developed 10,000 traceable QR codes, a ready-to-use blockchain platform, and a marketing plan. By the end of 2022, IESC rolled out the pilot assistance package to more SMEs and begun designing tailored implementation plans for others. IESC also trained government officials and SMEs in Ninh Thuan province on combining blockchain, barcodes, and branding to enhance transparency and credibility. As supply chain traceability is becoming essential to ensuring compliance with international trade requirements, IESC's support helps Vietnamese SMEs compete in global markets.

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

Funder: United States Agency for International Development



EXPANDING INTERNATIONAL TRADE

Facilitating market linkages and helping MSMEs reach new global markets

Photo: USAID Feed the Future Ghana Trade and Investment Activity



PARAGUAY: Streamlining and Expediting the Trade of Agricultural Goods in Paraguay

Paraguay has long required a more streamlined, faster process allowing goods into and out of the country, especially for agricultural products that are sensitive to freshness. Businesses that qualify as an Authorized Economic Operator (AEO) become certified in accordance with World Customs Organization standards regarding security and compliance, which expedites their merchandise. Compared to non-AEO companies, their authorization wait time is only two hours instead of 48 hours. Although Paraguay's AEO program launched in 2018, only four companies achieved certification, and Customs was the only public institution providing AEO benefits. In 2020, IESC began supporting Paraguay's AEO program, working with agricultural trade regulators on a necessary legal framework and risk analysis. With our support, the Ministry of Industry and Commerce, National Anti-Drug Secretariat, National Plant and Seed Quality Service, National Institute of Food and Nutrition, and National Sanitary Surveillance Directorate signed commitments to adopt the AEO program. Over 20 businesses are now seeking AEO certification. In May 2022, Paraguay's Customs Director signed a Regional Mutual Recognition Agreement with 11 other country Customs directors, increasing the number of recognized AEO-certified companies to 2,011 throughout the region. IESC's efforts help streamline and expedite Paraguay's agricultural trade, benefiting enterprises and consumers alike.

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

Funder: United States Department of Agriculture Food for Progress



GHANA: Building SME Capacity in Ghana to Meet International Quality Standards for Export

Adhering to Good Manufacturing Practices (GMPs) is a requirement of several international certifications that helps Ghanaian agricultural small and medium enterprises (SMEs) expand their exports and reach new markets. Historically, Ghana's exports have had a high percentage of rejections at international borders because of a lack of compliance with GMP standards. We conducted assessments, mock audits, interviews, and field visits with 25 Ghanaian SMEs in the shea, cashew, mango, pineapple, and vegetable value chains to address this issue. We then delivered specific recommendations to support technological upgrades and improve organizational procedures, cleaning processes, and staff training. In November 2022, the team developed and delivered four 4-day GMP workshops in Accra and Tamale to 118 individuals, comprised of 52% women and 27% youth from 51 SMEs. The training series covered Hazard Analysis and Critical Control Point (HACCP), High-Care Sanitation (HCS), food safety, and Good Hygienic Practices (GHP), providing a roadmap to HACCP certification. These efforts help Ghanaian SME exporters and aspiring exporters increase the food safety of their products, building their capacity to obtain needed certifications and opening new markets for their products.

Program: Feed the Future Ghana Trade and Investment

Funder: United States Agency for International Development (IESC is a subcontractor to Nathan Associates)

Photo: USAID Feed the Future Ghana Trade and Investment Activity



PROMOTING ACCESS TO FINANCE AND INVESTMENT

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



KENYA: Linking Kenyan Youth with Financial Services and Income-Generating Opportunities

Over the last two years, IESC has worked with the Community and Progress Youth Empowerment Institute (CAP YEI) to help Kenyan farmers and agribusinesses access finance. Since mid-2021, eight IESC volunteers have traveled to CAP YEI's pilot youth demonstration farm and training center in Ol Joro Orok, which serves 250 youth farmers. They mapped financial services, linked youth to financing opportunities and new markets, trained farmers on improved on-farm production, and promoted climate-smart technologies to foster resilience. This resulted in over 150 new bank accounts, as well as US \$1,210,000 in loans and grants to the center and its farmers. Importantly, we created market linkage opportunities worth US \$10,000,000 over the next three years. We also identified income-generating opportunities for youth in agricultural value addition and supplying high-value produce to local supermarkets. With our support, youth who had previously been unemployed secured contracts worth US \$10,000 annually to supply strawberries to a leading supermarket chain, earning US \$150 per week. IESC also supported the development of a financial literacy curriculum that has since been nationally accredited for use across 2,301 vocational institutions that reach 452,000 trainees annually. Through this partnership, IESC has made agricultural employment and access to finance a practical and scalable reality for youth in Kenya.

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

Funder: United States Agency for International Development



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

To increase access to finance for SMEs engaged in agricultural production and alternative energy, IESC partnered with banks, including Vietinbank, HDBank, and Vietcombank. We co-facilitated events to raise awareness of loan products for SMEs lacking collateral and conducted information sessions on leasing, cash-flow financing, blended financing, and financing backed by government agencies. IESC is also working with the Ministry of Finance to improve its SME Credit Guarantee Fund and designing training events for Fund staff. Working directly with SMEs, we help them become more attractive to commercial banks. For example, after helping SGC Vietnam JV Co improve their financial reporting, they received credit approval of approximately US \$42,600. With IESC's support, Plastic Accessories JV Co received credit approval of US \$852,200, alleviating cash flow issues due to late customer payments. Overall, IESC's efforts resulted in US \$3,996,629 in new loans and restructured debts for SMEs. IESC also worked with the Ministry of Planning and Investment to develop publicly available tools to help SMEs improve their creditworthiness. We also supported the Agency for Enterprise Development in launching online resources and self-assessment tools on access to finance and debt restructuring capacities. Our efforts have helped strengthen the financial stability of Vietnamese SMEs, increasing their long-term resilience to future shocks.

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

Funder: United States Agency for International Development



FOSTERING AGRICULTURE-LED GROWTH

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



SRI LANKA: Investing in Climate-Smart Solutions for Sri Lanka's Dairy Farmers

A high initial investment is required to harness solar power, which has deterred many Sri Lankan small and medium dairy farms from adopting solar technology. IESC introduced the "Connect for Growth" voucher initiative to help farmers invest in climate-smart technologies that increase productivity and cost efficiency. Mr. Punyasiri Bandara of the North Central Province increased his daily milk yields from 27 to 65 liters after implementing IESC's initial recommendations. But to reach his target of 100 liters per day, he needed to expand his fodder cultivation from a quarter acre to one acre. However, the electricity required to irrigate this expanded acreage was cost-prohibitive. At IESC's recommendation, Mr. Punyasiri purchased a solar-powered water pump, 45% of which was covered by the voucher program. After three months, he reported, "I have reduced my monthly electricity consumption by 39%... This big reduction is even more impressive, as I had increased the acreage cultivated four-fold, irrigated the fields twice a day, [all] without interruption as I had a consistent source of power! My overall cashflow situation has also improved, with the expanded fodder cultivation contributing towards sustained milk yields over a longer period." Approximately 1,200 dairy entrepreneurs are expected to enroll in the voucher program. With IESC's technical support and guidance, Sri Lanka's dairy farmers are investing in cost-effective, climate-smart solutions that boost yields and incomes.

Program: Sri Lanka Market-Oriented Dairy (MOD)

Funder: United States Department of Agriculture Food for Progress



DOMINICAN REPUBLIC: Farmer Field Schools Create a Culture of Food Safety in the Dominican Republic

P&T Valley Farms is a family-owned company in the Dominican Republic (DR). It switched from traditional crops for domestic consumption to greenhouse and field-grown bell peppers in high demand by the U.S. market. Adhering to the U.S. Food & Drug Administration's Food Safety Modernization Act Produce Safety Rule is required for P&T Valley Farms to export peppers to the U.S. To facilitate compliance, IESC developed a comprehensive food safety plan for P&T Valley Farms and its satellite growers. Since theoretical knowledge about food safety does not necessarily translate into practical application, we employed the Farmer Field School (FFS) model. This proven methodology promotes learning through discovery and ensures that producers apply what they have learned. The FFS met weekly for seven weeks, covering topics like produce safety, worker health and hygiene, and postharvest handling. As a result, knowledge of the Produce Safety Rule increased by 68% among trainees. Grower Juan Sánchez said, "We learned about the importance of knowing and respecting the pesticide application/harvest intervals for the safety of the consumers... We used to apply pesticides even up to the day before harvest! Now we understand that the type, amount, and when we apply pesticides is critical from a food safety and environmental protection standpoint." IESC is creating a lasting culture of food safety among producers in the DR, resulting in improved quality and safety for consumers.

Program: Dominican Republic Trada Safe (TraSa)

Funder: United States Department of Agriculture Food for Progress



SRI LANKA: Improving the Nutritional Value and Cost of School Meals for Sri Lankan Schoolchildren

The School Meals Program in Sri Lanka aims to provide one nutritious meal a day to schoolchildren in grades 1 through 5, meeting at least one-third of students' daily nutritional requirements. Due to limited resources and rising food prices, the program is facing challenges. To assess the nutritional value and cost of current school menus, IESC conducted a Cost of the Diet analysis. We surveyed relevant stakeholders to assess the School Meals Program's challenges, and we analyzed pricing data collected from various locations throughout Sri Lanka to better understand the actual costs of food. We found that school meals fall short of nutritional requirements while exceeding the cost allowance of US \$0.20 per meal. To cost-effectively improve nutritional value, we devised and proposed 19 new and improved menus. We also provided recommendations on designing training programs for school meal providers in preparing healthy and child-preferred menus, providing consistent portion sizes and utensils across districts, and allocating additional funding to achieve the minimum nutritional requirements. By formulating new, more nutritious menus at a lower cost, IESC helped improve the sustainability and nutrition of the School Meals Program.

Program: Promoting Autonomy for Literacy and Attentiveness through Market Alliances (PALAM/A)

Funder: United States Department of Agriculture McGovern-Dole (IESC is a subawardee to Save the Children)

Now we have the opportunity to grow our business by exporting to the U.S., and this is all thanks to our dream and to the help you provided us.

Luis Peña, Owner of P&T Valley Farms in the Dominican Republic, about support received from IESC under the USDA Food for Progress-funded Trade Safe project





BUILDING A RESILIENT WORKFORCE
Equipping workers with 21st century skills that meet local employment needs



SRI LANKA: Creating Sustainable Career Paths for Youth in Sri Lanka’s Growing Solar Industry

In Sri Lanka, high energy costs have spurred demand for household and industrial solar solutions. Sri Lanka’s Sustainable Energy Authority (SLSEA) estimates that at least 10,000 new technicians will be needed to meet demand for installing and maintaining solar technology. In June 2022, IESC and the Public Utilities Commission of Sri Lanka (PUCSL), with SLSEA support, launched a pilot program introducing school leavers and vocational youth to potential careers as solar technicians. Of the 3,000 applications received, we selected and trained 1,910 people, 81% youth, who are now ready to complete six months of on-the-job training with over 100 participating private sector solar companies. Enrolled youth can then sit for the vocational qualification exam, which can lead to better career and self-employment opportunities. PUCSL Director General Mr. Damitha Kumarasinghe noted, “This is the first time a training program specifically for the solar power sector was introduced...We need to start building capacity to achieve the Government’s vision to generate 70% of the country’s energy needs through renewable sources within the next 20 years.” We are also training 120 instructors and assessors to ensure there are adequate qualified trainers to sustainably expand the program. Through these efforts, IESC helps professionalize the trade and improve safety and compensation, providing meaningful career opportunities for Sri Lanka’s unemployed while meeting the country’s growing need for qualified solar technicians.

Program: Sri Lanka Youth Employment and Business Start-Up (YouLead)
Funder: United States Agency for International Development



GEORGIA: Equipping Professionals with In-Demand Skills for Georgia’s Growing Construction Industry

After serving in Georgia’s armed forces, 38-year-old Nika Mshvenieradze wanted to switch professions and earn a higher salary. He became interested in the construction sector, due to its job prospects and growing salaries. “The heating, ventilation, and air conditioning (HVAC) sector often has skilled positions available across Georgia but can’t find enough qualified people to fill them,” says Sopo Pirozmanishvili. He is Quality Manager at Magnium+, one of the major suppliers of HVAC, building management, and factory automatization systems in the Caucasus region. In 2022, IESC partnered with Magnium+ to help fill its labor gap. With our support, Magnium+ engaged Midea International Training Academy to develop an in-demand training course on installation and maintenance of light commercial AC systems. After completing the training, Nika doubled his salary as an HVAC specialist, providing installation and repair services in Tbilisi and the surrounding region. He is just one of the many individuals from Tbilisi, Kutaisi, Zugdidi, Telavi, and Batumi who have benefited from IESC-supported skills training programs that address the workforce needs of Georgia’s growing construction and HVAC industries. Magnium+ intends to expand its skills development services, with plans to open two more training centers and provide on-the-job training for prospective workers.

Program: Georgia Industry-led Skills Development
Funder: United States Agency for International Development



SRI LANKA: Mobilizing a National Dialogue for Better Informed Labor Migration in Sri Lanka

After nearly two years of pandemic-related restrictions and Sri Lanka's recent economic crisis, a recent survey found that 57% of all Sri Lankans and 77% of youth are considering seeking employment overseas. While outward migration for employment plays a significant role in the country's economic road to recovery—primarily through remittances—Sri Lanka must also support migrant workers' skills development to reduce their job-related risks. IESC provides workers with better guidance, information, and opportunities to develop their job skills to ensure they return ready to contribute to Sri Lanka's continued growth. In September 2022, IESC convened a group of 32 stakeholders, including government ministries, bilateral donors, the International Labour Organization, the International Organization for Migration, research institutes, employment agencies, and employers. The national dialogue surfaced several urgent challenges, including recognizing skills learned abroad and improving soft skills. The group also highlighted a lack of data, such as the type of labor migrants provide, which hinders evidence-based decision-making. With our support, the group determined that Sri Lanka must regulate and license occupations in demand by foreign labor markets, such as plumbers and electricians, to increase the supply of skilled workers. We are now conducting district-level dialogues and documenting our findings to better understand aspiring migrant workers' needs, focusing on quick-win interventions. In so doing, IESC promotes opportunities for migrant workers to build safe, productive careers abroad and at home.

Program: Sri Lanka Skilled and Resilient Migrant Workers (SRMW)
Funder: Swiss Agency for Development and Cooperation and United States Agency for International Development

We received extensive training through the Occupational Career Guidance training program. This guidance helps to ensure the safety of the family migrants leave behind. They can achieve economic prosperity and, upon return, reintegrate successfully with the community.

Ms. Inoka Damayanthi, Skills Development Office in Dolowa, Sri Lanka, about training received from IESC through the SRMW and YouLead programs





IMPROVING THE POLICY ENVIRONMENT

Empowering businesses by removing policy obstacles to growth and trade



VIETNAM: Removing Unnecessary Regulatory Requirements for Vietnamese Seafood Exporters

In Vietnam, companies importing fish and other marine creatures for processing and eventual export were required to adhere to a two-day quarantine period. This meant the preparation and submission of burdensome paperwork and at least two days of segregated cold storage. At the request of Vietnam's Administrative Procedure Control Agency (APCA) and Vietnamese seafood processors, IESC supported research on international best practices concerning related commerce and regulation, concluding that the quarantine period was unusual and unnecessary. In response, the Ministry of Agriculture and Rural Development determined that, as of September 11, 2022, aquatic animal materials being imported for export production would be exempt from quarantine requirements. With IESC's support, the dual burden of high administrative costs and unnecessary storage for fishery enterprises was removed, improving the cost of doing business in Vietnam. Our support also helped address a shortage in seafood for domestic producers while demand for Vietnamese seafood is growing in export markets.

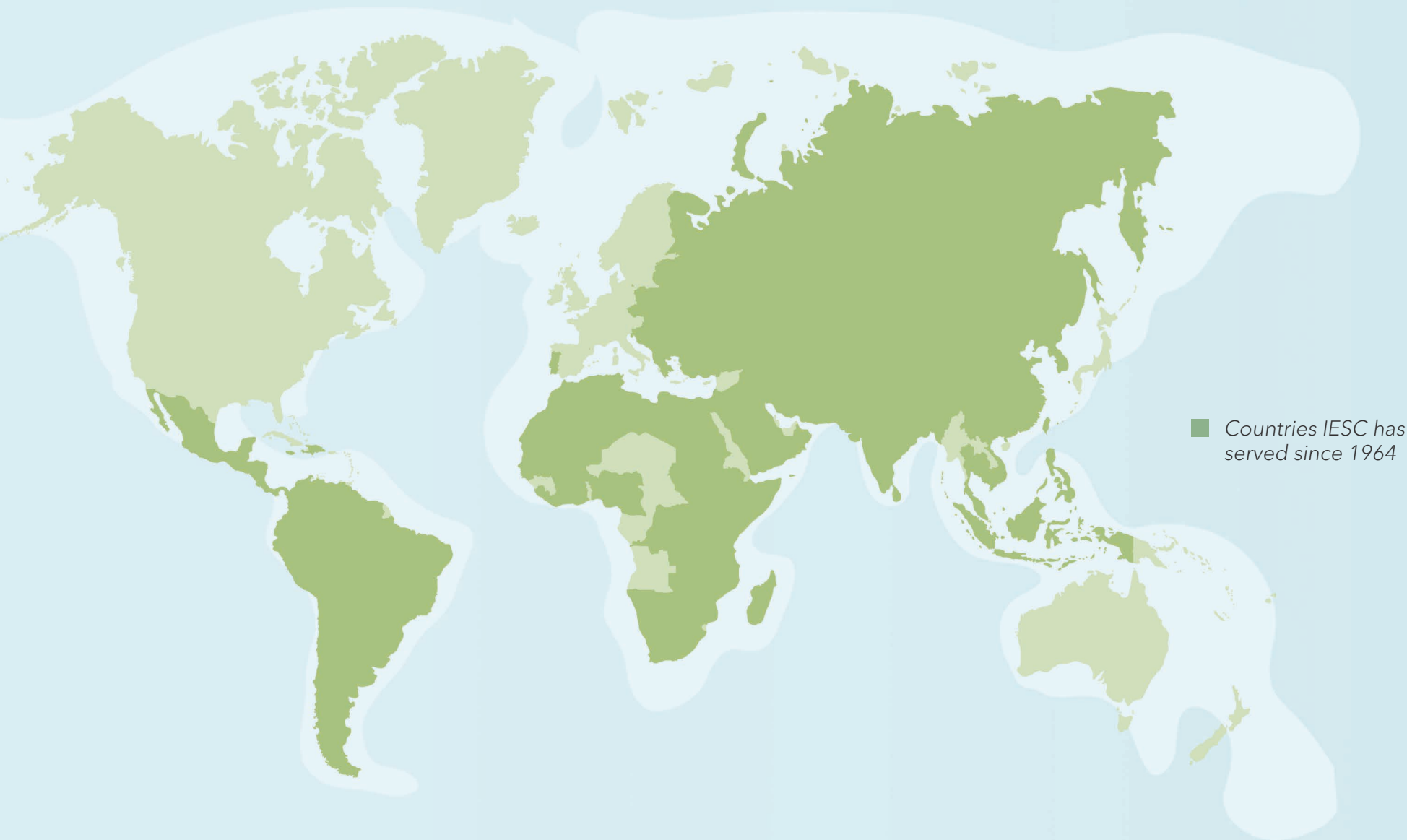
Program: Vietnam Linkages for Small and Medium Enterprises (USAID LinkSME)

Funder: United States Agency for International Development

This is of much help to seafood enterprises. The most important part... is the exemption from the quarantine of imported seafood consignments... for exports. Preliminary data shows that this might have resulted in a reduction of 135,000 working days and about US \$9.5 million.

Mr. Nguyen Hoai Nam, Deputy
General Secretary, Vietnam
Association of Seafood Exporters &
Producers (VASEP)

IESC'S GLOBAL IMPACT



 137 COUNTRIES SERVED

 1.5 MILLION JOBS CREATED OR SAVED

 58 YEARS SUPPORTING PRIVATE ENTERPRISE

WHAT PEOPLE ARE SAYING

“The [entrepreneurship development] training taught me how to allocate cost, manage my finances, establish my brand, and create a plan to expand my business. I’ve always been optimistic about the market for children’s clothing and the expansion of my company, but now I have the knowledge I need to create a strategy and a plan to realize that growth and my dream to be a successful entrepreneur.” – [Gayani, owner of Ayo Fashions in Sri Lanka, about training received from IESC under the USAID-funded YouLead program](#)

“[IESC] has supported the design of agricultural lending policy, that has helped us to improve and manage the credit risk on an ongoing basis to meet agriculture customer needs and to maintain a sound agriculture lending portfolio.” – [Mr. Musa Kitoi, Deputy Managing Director of Amana Bank in Tanzania, about support provided by IESC under the USAID-funded Farmer-to-Farmer Access to Finance program](#)

“I am very grateful for the training opportunity and employment. At my age, it is very hard to find any job and even harder to find a good job.... I finally have a job, salary, and financial stability, which has made it easier for me and has increased the quality of life for me and my family. It is a very good feeling to be of use in a company and society. I am very happy with working conditions and surroundings.” – [Aida Musa, employee of Saraj-Komerc in Bosnia and Herzegovina, about training received from IESC on the USAID-funded Workforce and Higher Access to Markets Activity](#)

“I am glad I changed my ways; just these measures alone increased the yields by 3-4 liters per day per milking animal. Today, I get about 55 liters a day on average. In addition, the cut-and-feed method reduced wastage of grasses by nearly 30%, saving me money and the time and effort I spend to gather the grasses.” – [Mr. Subramaniam Prasath from Ramboda in the Central Province of Sri Lanka, about the support of strategic investments and best practices recommended by IESC under the USDA Food for Progress-funded Market-Oriented Dairy program](#)

“For us, it was a very dynamic course, very specific about themes that [the National Animal Quality and Health Service] (SENACSA) needs and, above all for us, the members of the official veterinary inspection, it is a great help, since we have the responsibility of overseeing and analyzing private sector companies’ HACCP plans. This will enable SENACSA to provide people with the security they need, by providing all the professionals who are assigned to refrigerated plants solid knowledge of what they are doing and ensure that the quality of the products will be better guaranteed.” – [The head of official veterinary inspection at Paraguay’s National Plant and Seed Quality and Health Service \(SENAVE\) about HACCP training delivered by IESC under the USDA Food for Progress-funded T-FAST project](#)



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 creating opportunity.



Ernest Jerome and Frank Wertheim Inspire Tanzanian Youth Group to Successfully Cultivate Tomatoes

In Tanzania, agricultural productivity often falls well below its potential, rendering farming an unattractive career path for youth. To energize youth around careers in agriculture, IESC supports young farmers' groups like the Sasa Kazi youth group, which consists of eight youths from Mwemage village in Misenyi District. In September 2021, in-person volunteer and horticulturalist Ernest Jerome (Tanzania) and remote volunteer Professor Frank Wertheim (U.S.) teamed up to train Misenyi District youth on improved tomato cultivation, promoting soil health management and good agronomic practices. After the training, the Sasa Kazi youth understood they could earn greater profits by farming tomatoes instead of maize and beans. They began by planting tomato seeds on a half-acre plot, implementing the volunteers' recommendations related to tomato varieties, manure, proper spacing, and mulching. Since industrial fertilizer is expensive, the group acquired 19 goats to supply manure. By the end of 2022, they had successfully harvested and sold three tomato crops, earning a total profit of US \$7,800. They used their earnings to improve their homes, expand their farms, and purchase vehicles to transport produce to local markets. IESC's volunteer efforts increased youth participation in agriculture, increasing productivity and strengthening food security, while serving as a model to scale.

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



Cynthia Mwende and Marco Turco Improve Milk Production and Farmer Incomes for Cooperatives in Kenya

Conditions of drought, which led to low milk production, have caused the Mt. Kenya Dairy cooperative to lose 80% of its members. IESC volunteers Cynthia Mwende (Kenya) and Marco Turco (U.S.) worked closely with the cooperative to diagnose the reasons for reduced milk production: feeding programs and dairy cow nutritional practices that were not effectively adapted to drought. The volunteers visited over 100 farms, delivering customized training and practical solutions to increase milk production and build resilience. At the volunteers' recommendations, dairy farmer Moses Mwenda began growing his own drought-resilient forage grasses to supplement expensive commercial feed. The fodder is high in protein and low in fiber, boosting the quality and quantity of milk. Like most of Mt. Kenya's members, Mr. Mwenda's milk production improved three to four-fold, and he increased his profits from US \$100 to between US \$200 and US \$500 per month. He noted, "I was on the verge of completely giving up on dairy farming. It was tedious and very costly...The advice I received from the volunteers has changed my life." This increase in milk production ultimately enabled Mt. Kenya to re-negotiate its terms with a large-scale milk processor, resulting in better terms for the farmers. Expanding the benefits even further, in February 2022, 80 farmers, including 27 women and 11 youth, from Wega Dairy visited Mt. Kenya to learn about Ms. Mwende's and Mr. Turco's recommendations. IESC's volunteers' contributions have a growing, lasting impact on smallholder farmer livelihoods in Kenya.

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



Pieter Kloosterman Trains Sri Lankan Dairy Farmers on Proper Hoof Trimming to Increase Milk Production

Hoof trimming is an important aspect of intensive dairy cow management that extends the functional life of dairy cows. When cows have properly trimmed hooves, they are healthier and happier, leading to higher milk production. Hoof trimming also helps to reduce lameness and prevents laminitis and foot rot. In response to large Sri Lankan farmers' need for knowledge on hoof trimming, IESC arranged for volunteer expert Mr. Pieter Kloosterman, a Netherlands-based world-renowned trainer and researcher on hoof trimming and hoof health. Kloosterman visited large dairy farms, assessed their current hoof trimming practices, and delivered hands-on training to improve farmers' knowledge and skills. He trained 30 farm workers on the Dutch five-step hoof trimming method on three large farms. IESC plans to build on these workshops by establishing a hoof trimming certificate course for the Department of Animal Production and Health, expanding Mr. Kloosterman's contributions to reach more farmers and further improve cow health and milk production.

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



CELEBRATING OUR PEOPLE

Achievement of our mission is possible only 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.



Tarek Nabhan International Achievement Award

Dr. Silvia La Osa
SPS and Animal Health Specialist, USDA Food for Progress TraSa project in Dominican Republic

Established in 2013, the Tarek Nabhan International Achievement Award recognizes IESC staff members 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 Dr. Silvia La Osa, Sanitary and Phytosanitary (SPS) and Animal Health Specialist for the Trade Safe (TraSa) project in the Dominican Republic (DR), as the Tarek Nabhan International Achievement Award winner.

Dr. La Osa is responsible for informing animal SPS regulations and policies and coordinating farmer training and institutional capacity building. Her ability to turn her innovative ideas into effective actions has achieved significant and sustainable impact for program participants. Her efforts contributed to the DR achieving equivalence status for its beef health inspection system to meet the safety standards required to export beef to the US. Recognizing a need for quality and sustainability in the meat inspection process, she also helped establish a meat inspection diploma program within a university veterinarian program, which includes certification from the Ministry of Health. To fight African Swine Fever (ASF), Dr. La Osa developed a communications campaign to reach thousands of backyard swine producers, working through more than 800 agro-veterinary supply shops to disseminate messaging on identifying the disease and preventing its spread. She also worked with Purdue University in the development of BIOPORC, an online application that allows swine producers to self-assess their biosecurity status and combat ASF. Her immense contributions have resulted in improved food quality and safety for consumers.

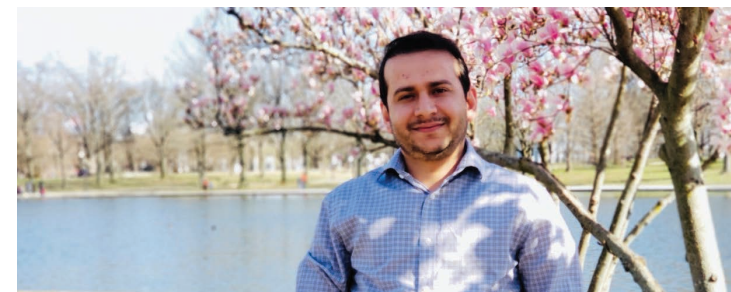


Frank Pace Award

Ganza Mfumya and Allyn Lamb
Volunteers, Farmer-to-Farmer (F2F) Access to Finance Program in Tanzania

Volunteers have been a critical part of IESC's mission since 1964. 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 Ganza Mfumya and Allyn Lamb, who volunteered with our USAID Farmer-to-Farmer Access to Finance Program in Tanzania.

Mr. Mfumya and Mr. Lamb provided tailored "learn by doing" agriculture financing and lending training to Equity Bank leadership and staff in Dar es Salaam, Morogoro, Mbeya, Arusha, and Zanzibar. This enhanced the bank staff's knowledge and skills to develop and roll out an agricultural lending portfolio. They helped the bank review, design, and adopt agricultural sector-friendly lending policies, tools, procedures, and products. The volunteers' support will help the bank further expand into the agriculture sector, enabling it to deploy credit to agricultural borrowers, especially women and youth. As a result of Mr. Mfumya's and Mr. Lamb's contributions, the bank expanded its agricultural lending, resulting in the disbursement of loans valued at US \$6.8 million to smallholder farmers during the 2022-2023 farming season. This marked a 68% increase compared to the 2021-2022 season. Of this, US \$4.7 million was provided to over 6,700 women borrowers. Also, for the first time since 2012, Equity Bank made US \$850,000 in loan disbursements for agricultural mechanization, which helps farmers increase their yields. Mr. Mfumya and Mr. Lamb's efforts in introducing agricultural lending tools and products have improved smallholder farmers' incomes, livelihoods, and resilience throughout Tanzania. Further, they leave behind increased knowledge and skills among bank loan officers and staff, which will benefit farmers into the future.



IESC Dynamo Award

Marwand Helal
Manager, Global Awards, 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 2022 Dynamo Award recipient is Marwand Helal, Manager, Global Awards.

Marwand is a well-respected member of IESC's team who exhibits the highest quality standards. He works to find the best solution to any problem and ensures that time-sensitive work is completed on schedule. Always with a positive attitude, Marwand goes out of his way to mentor and train colleagues who may need to develop their skills in negotiating and managing contracts and grants. He is collaborative, bringing innovative ideas to solve problems and listening to others' ideas to reach the best solution for the team. He exceeded expectations in setting up IESC's new sanctions screening platform this year, developing a solid understanding of the system among staff. He graciously provided support during the first all-staff training session to ensure it met IESC's needs. Marwand was also instrumental in the competitive procurement process; serving as Administrative Manager, he worked closely with the IESC program teams and shepherded several important procurements to success. Marwand's technical skills and collaborative nature make him an asset to the organization, while his dedication and commitment exemplify the values of a true Dynamo.

PARTNERS

American Chamber of Commerce in Sri Lanka
Asociación Guatemalteca de Exportadores (AGEXPORT), Guatemala
Center for International Private Enterprise (CIPE)
Centro para el Desarrollo Agropecuario y Forestal (CEDAF) / Center
for Agriculture and Forestry Development, Dominican Republic
Ceylon Chamber of Commerce, Sri Lanka
Corporación de Exportadores de El Salvador (COEXPORT), El
Salvador
ENOVA, Bosnia and Herzegovina
Fundación Hondureña de Investigación Agrícola (FHIA), Honduras
Global Cold Chain Alliance-World Food Logistics Organization
(GCCA-WFLO)
Global Communities
Global Dairy Platform
Grameen Foundation
Kansas State University (KSU)
KPMG Vietnam
LixCap Advisory & Capital
Nathan Associates
Policy and Management Consulting Group (PMCG), Georgia
Purdue University
Sarvodaya, Sri Lanka
Save the Children
Skills for Life, Sri Lanka
Sri Lanka Tourism Alliance (SLTA), Sri Lanka
University of Florida

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)

ACKNOWLEDGEMENTS

We extend special thanks to all who provided funding or other support to IESC in 2022, 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, 2022

	2021 Audited	2022 Audited
SUPPORT AND REVENUE		
Gifts, grants and contributions		
Federal awards	\$19,964,176	\$22,451,179
PPP loan forgiveness	-	-
Other grants and contributions	\$316,492	\$1,079,267
Other income	\$15,505	\$9,527
Total	\$20,296,173	\$23,539,973
EXPENSES		
Program expenses	\$15,119,313	\$17,724,112
General and administrative	\$4,759,685	\$5,541,157
Total	\$19,878,998	\$23,265,269
CHANGE IN NET ASSETS (Before Defined Benefit Pension Changes)	\$417,175	\$274,704
DEFINED BENEFIT PENSION CHANGES		
Net periodic benefit cost other than service cost	(\$110,341)	(\$120,000)
Settlement loss	(\$177,123)	(\$130,000)
Changes other than net periodic benefit cost ²	\$822,095	\$722,296
CHANGE IN NET ASSETS	\$951,806	\$747,000
NET ASSETS (DEFICIT) WITHOUT DONOR RESTRICTIONS		
Beginning of year	\$86,391	\$1,038,197
End of year	\$1,038,197	\$1,785,198

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 unaudited financial statements for the twelve-month period ending December 31, 2022. Calibre CPA Group conducted IESC’s 2021 and 2022 financial audits.

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. 2022 Pension figures are estimates and will be confirmed by as-yet unpublished actuarial valuation reports.

OUR LEADERSHIP³

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
Retired Partner, Capital Markets Group, Shearman & Sterling, LLP

Gilbert Gitiche
Executive Vice President and Chief Audit Executive at USAA

Susan Gurley
Executive Director, Anxiety and Depression Association of America

Jean Lange
International Finance and Development Consultant

Roger Lawrence
Former Vice President of Global Quality Assurance & Regulatory,
McCormick & Company, Inc.

Donald H. Layton
Retired CEO, Freddie Mac
Retired Chair and CEO, E*TRADE Financial
Retired Vice Chair, JPMorgan Chase & Co.

Carole Wamuyu Wainaina
COO, Africa50

David Hartingh - Ex Officio
President and CEO, IESC

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

3. As of December 2022





IESC
2000 M Street NW
Suite 250
Washington, DC 20036
Tel: 202-589-2600
Fax: 202-326-0289

www.iesc.org

facebook.com/iesc1964
twitter.com/iesc1964
linkedin.com/company/iesc1964
youtube.com/@IESC

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

Design by Double-0 Marketing | www.double0marketing.com