



Finnpartnership

Developing business  
together.

# Know your impact - Expand your business

GUIDE TO IMPACT BUSINESS AND FINANCING

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## INTRODUCTION

How to engage in growing business in emerging markets? Where is the money? Billions of people in developing countries strive for better lives. In the world of unlimited information, and countries with long history of development aid, the future will not resemble the history of industrialized countries. The vision of non-polluting production, lighter infrastructure, mobile technologies, digitalization, circular economy, more equal opportunities is already there. Developing countries pursue economic resilience rather than mortgaging their future to get the same problems with sustainability as the industrialized countries have. Leapfrogging, clean technologies are taking place right now and that is why the money is already there.

Every problem in the world creates a need, every need creates a demand. What has been missing, until recently, is the money. Smart businesses today find their way to relate to the solutions for burning problems in the world. How to do this, demands a little extra effort to see the business in the angle of the United Nations' *Sustainable Development Goals*. This means "spicing up" the sales pitch but also genuine will to aim at a better, more sustainable business, which has a positive impact in society and/or environment. Finland has abundance of such solutions!

This guidebook offers a short introduction and basic tools how to manage the

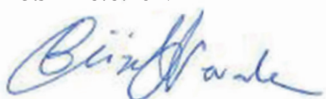
engagement with SDGs. There are funds available in growing amounts in both ODA (Official Development Assistance) and impact investing in Finland, the EU, in the developing countries and globally. To "get in", companies need to know their impact and know how to argue for it.

This booklet consists of the of the training material used every month in Finnpartnership's application workshops, which are open for all eligible applicants for Finnpartnership grants: Finnish companies, educational and research institutions and NGOs. You can sign up to our monthly workshops at [www.finnpartnership.fi](http://www.finnpartnership.fi).

Making a Finnpartnership grant application also works as a basic course into knowing one's impact. This booklet however gives the simplified basic steps towards ODA and impact funding, should one choose some other funding instrument, which are also introduced briefly in this booklet.

Achieving the United Nations Agenda 2030, Sustainable Development Goals requires private sector involvement - there is no argument against this. Finnpartnership, which is a programme of Finnish Foreign Ministry, run by Finnfund, has provided this booklet to help Finnish companies, educational and research institutions and non-governmental organizations to grasp the opportunities created by the Agenda 2030 in the private sector.

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Programme Director, Finnpartnership

## The purpose of this guide is

- 1) to help companies **identify, articulate and improve their impact** for sustainable development
- 2) to support companies in **accessing the rapidly increasing impact financing** for private sector actors.

This guide booklet consists of five sections

- 1) **CONSIDER GLOBAL CHALLENGES AS OPPORTUNITIES**  
Presenting different perspectives to global challenges to help you link the contribution of your business to the big challenges.
- 2) **ACT RESPONSIBLY - THE TRIPLE BOTTOM LINE**  
Identify what you can do to act responsibly, and how you can make impact a strategy for your business.
- 3) **KNOW YOUR IMPACT, SET YOUR GOALS**  
With simple exercises you can begin exploring your impact.
- 4) **ACCESS NEW FUNDING OPPORTUNITIES**  
Outlining various forms of impact funding.
- 5) **COMPANY CASE EXAMPLES**  
Presenting a selection of Finnish impact companies.

## 1) CONSIDER GLOBAL CHALLENGES AS OPPORTUNITIES

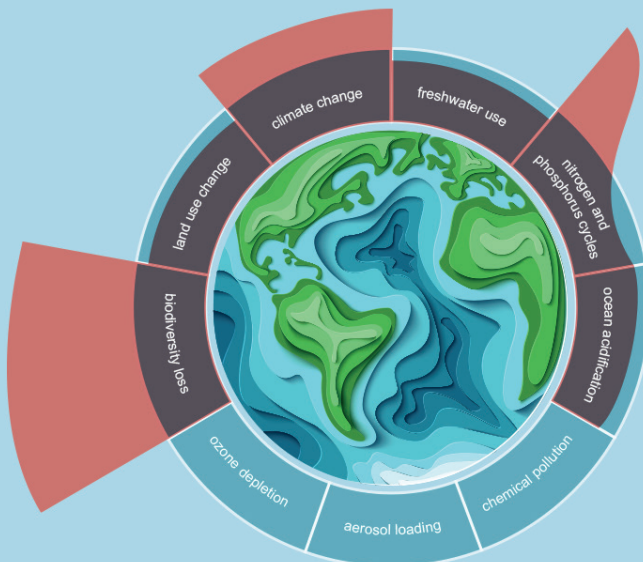
*Impactful business turns global challenges into business opportunities. This section provides an overview of perspectives to current global challenges and how these can be addressed by companies.*

### Integrate the big picture issues to the concrete solutions you are providing

Current mega trends include rapid urbanization, climate change and resource scarcity, shifts in global economic power, demographic and social change as well as technological breakthroughs (PwC 2015). For example, the Finnish company *Solar Water Solutions* provides small scale solar powered reverse osmosis technology for water purification. Their solution is currently piloted in Kenya. They address the megatrend of rapid urbanization as their solution enables work opportunities in rural areas. They also address the megatrend of climate change as they

remove the need for diesel generators and provide a solution that addresses drinking water shortage, which is related to climate resilience.

Another perspective to global challenges is that of *planetary boundaries*. Research coordinated by the Stockholm Resilience Center aimed to define the environmental limits within which humanity can safely operate. The results show that out of the nine natural ecosystems, in particular climate change, biodiversity loss and nitrogen/phosphorus cycles are currently dangerously under pressure and the outcomes cannot be predicted.



Hence, business and innovations that can reduce the pressure on these ecosystems are obviously very valuable. Climate change tends to get most attention in popular media. For example dairy and meat replacing alternatives, such as *Oatly* and *nyhtökaura*, reduce the pressure on biodiversity as they change consumption habits. Globally meat and dairy production requires much land, and natural forests that host biodiversity are often compromised for pastureland use. Private sector solutions that provide censoring of soil quality to adjust fertilizer dosages reduce the pressure on nitrogen/phosphorus cycles. Overuse of fertilizers is commonplace, which creates excess nutrients in the water that runs from fields.

Yet another important perspective to global challenges is *socio-economic wealth*

*distribution* (see fig 2). Despite significant improvements in living standards during the past decades, in particular in Asia, we still face a situation where wealth is accumulated to a small percentage of the population while the majority of the global population still live in poverty. The low-income populations, in particular in Sub-Saharan Africa, are growing rapidly and due to their geographic location, they will experience much of the climate change consequences such as floods, droughts etc. Resource usage is also unevenly distributed, with overconsumption in the West. Research shows that many finite materials are going to become scarce in the near future, creating pressure to both reduce consumption in the west and to develop resource smart solutions for the growing populations in the South.

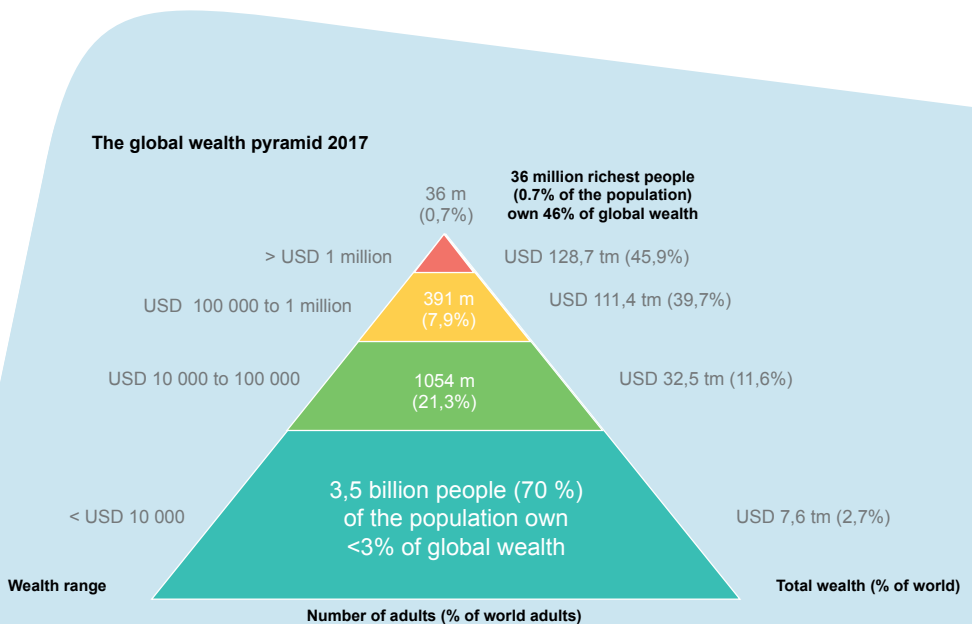


Figure 2.

## Constraints are good

For genuine sustainable development, solutions need to include low-income populations. In fact, the above-mentioned challenges can be turned to significant business opportunities. Constraints are needed to spark ground-breaking innovations, therefore the low-income markets are foreseen to become the innovation hubs of the future. Early examples of this dynamic include *Aravind Eye Hospital* in India. Aravind provides high quality eye surgery with a revolutionary service production process that is inspired by McDonalds. They are vastly more efficient and provide better quality services at a lower cost than traditional hospitals. Solutions developed for low-income population have the potential to disrupt markets in the West. For example, Aravind Eye Hospital has inspired

the *MegaKliniikka/Hygga* affordable dental care company operating in Finland. Another example is the *MobilePay* service now provided in Finland by Danske Bank. The idea is originally based on the mobile payment innovation *MPesa* created in Kenya.

As we get serious with creating business that aim to turn global challenges into opportunities, it is important to also keep in mind the circular economy. In the sustainable future we aspire, materials circulate. In such a *circular economy* both finite materials, such as minerals, and renewable materials, such as wood, are controlled in processes that ensure stock management, usage, collection and re-usage. There is a plethora of business opportunities in the various phases and manifestations of circular economy loops.

## 2) ACT RESPONSIBLY - THE TRIPLE BOTTOM LINE

*It goes without saying, that impact businesses need to act responsibly. The genuine will to contribute to the world, and not only to one's own bottom-line is what characterizes many new impact companies and entrepreneurs.*

Responsible business action is often discussed in terms of triple bottom line, i.e. caring and measuring the company impacts on people, planet and profit. This same distinction between environmental, social and economic sustainability is fundamental in all sustainable development discussions. Increasingly, these categories are positioned to show their interdependence. Figure 3 shows the environment is the foundation, because without a sustaining planet, our social and economic life cannot exist. Similarly, the

economic is placed within the social, as the economic activities cannot exist without the social ones.

This same prioritization exercise can be done for your company. Is your environmental impact in line with a sustainable future? Do you reduce pressure on natural ecosystems rather than increase them and do you contribute to a more circular or a less circular economy?

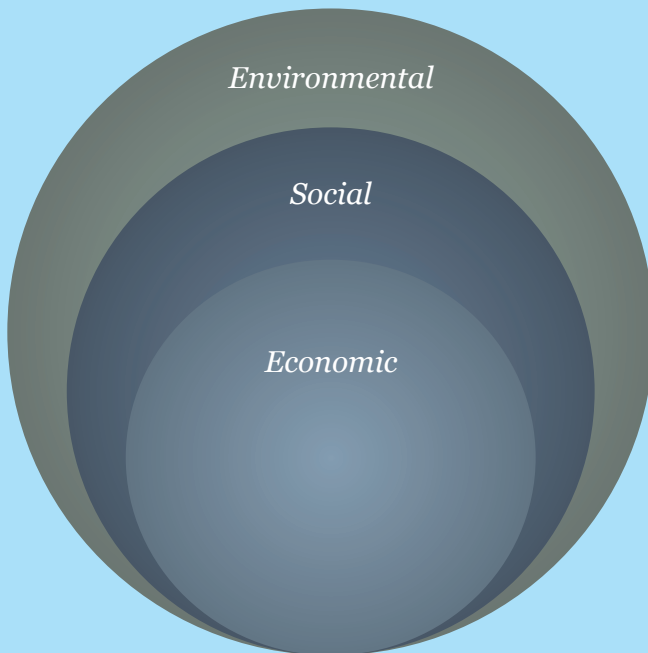


Figure 3



## Human rights - from respecting to promoting

As you review your social impact, the human rights based framework provides support. Business and human rights are discussed using the terms **respect**, **protect** and **promote** human rights.

A company **respects human rights** when their business activity causes no harm. This is on rather basic level, where the impact is not negative. For example, if a company wants to build a dam for water energy in an area with human populations, the dam construction should not harm the livelihoods of the community.

**Protecting human rights** is related to taking care of upholding standards in the business activity. These standards, for example related to working conditions, can be outlined in national laws or they can be outlined in international voluntary standards. In some developing countries, the national laws do not provide enough protection for workers, and international companies operating in these countries are then expected, by the international community, to voluntarily uphold work-related standards. Through the international voluntary standards, companies are also expected to take responsibility for the standards by their partners companies in emerging markets. If your business works together with producers in emerging markets, it is important that you explicitly discuss work and environment related standards.

**Promoting human rights** is the term to use when you want to communicate that your business helps people realize their human rights. If you are working in the area of education, healthcare, affordable housing, technology access and so forth, your work most probably will have a direct effect on the realization of human rights to health, education, shelter and access to

technology. In addition, when you utilize your core competence in the business to contribute to sustainable development, you are likely to have the potential to also promote human rights.

## Choose and assess the level of responsibility action

Companies can take different approaches to acting responsibly, with corresponding degree of engagement and impact (Halme & Laurila 2009).

- The least engaged way of acting responsibly is **providing charity**. This can for example be providing funding to build a school in a remote area. Although supporting education is applaudable, the company has only provided money but not engaged any core company activities.
- The second type of responsibility action is **compliance**. This relates very much to upholding standards of operations and protecting human rights. This is a fundamental form of business responsibility. Much progress has been made in this area during the past 20 years, and in many parts of the world compliance to national and international voluntary standards is business as usual. However, there is still a tendency to see compliance as an outside expectation rather than a strategic choice. This creates CSR, corporate social responsibility, reporting units working isolated from the core business.
- The third type of responsibility action is **innovation**. In this case, the company takes sustainable development and contributing to the SDGs as a strategic goal. The company uses its core competence to create innovations or new business that is impactful. This type of business is what this guidebook encourages.

Companies that make impact a strategic goal assess their impact continuously. There are several tools available online to support companies in assessing their impact. However, to get started with continuously assessing your impact, you can use the simple framework below (Levänen et al. 2016).

Look through the questions in figure 4, and rate your company's performance on

a scale from -2 to +2. Both the positive and the negative impacts are important to highlight.

- The +2's that you have - make sure you communicate them!
- The -2's that you notice - take them as a source for innovation!

### Map your positive and negative impacts:

PRE-SCREENING SUSTAINABILITY OF THE INTENDED PRODUCT, SERVICE OR BUSINESS MODEL IN COMPARISON TO EXISTING ALTERNATIVES									
Note: Product term is used for brevity. It refers to product, service and business model.									
Environmental aspects									
Material use	Product causes higher environmentally harmful inputs and impact (including waste)	-2	-1	0	+1	+2	Product has a less environmentally harmful inputs and impact (including waste)		
Energy use	Product has increased energy use due to efficiency improvement and/or it has decreased carbon emission.	-2	-1	0	+1	+2	Product has decreased energy use due to efficiency improvement and/or it has decreased carbon emission.		
Space use	Product enables reduced use of space	-2	-1	0	+1	+2	Product enables reduced use of space		
Social aspects									
Customer health, safety and risks	Product decreases customers wellbeing (health/safety/reduce risk)	-2	-1	0	+1	+2	Product increases customers wellbeing (health/safety/reduce risk)		
Employee health and safety	Product decreases employee health and safety	-2	-1	0	+1	+2	Product Improves employee health and safety		
Other stakeholder health, safety and risk	Product increases health and safety risks of other stakeholders	-2	-1	0	+1	+2	Product reduces health and safety risks of other stakeholders		
Economic aspects									
Profitability of the company	Product decreases profitability of the company	-2	-1	0	+1	+2	Product increases profitability of the company		
Employment opportunities	Product worsens employment opportunities	-2	-1	0	+1	+2	Product increases employment opportunities		
Economic impact to other stakeholders	Product worsens economic situation of other stakeholders	-2	-1	0	+1	+2	Product improves economic situation of other stakeholders		

Figure 4

By thinking about how you could change your business activities so that you would not have negative impacts, you can find new openings that can move your business further. If you want to attract impact investing you need to be aware of your possible negative impacts and have an answer as to how you are going to - perhaps with a longer-term perspective - change this aspect of the business perhaps through partnerships.

### 3) KNOW YOUR IMPACT, SET YOUR GOALS

Finally, turning global challenges into opportunities requires goals. The international community has created the *Sustainable Development Goals* to serve as a unifying language for all sectors to guide the joint effort towards a more sustainable world. The SDGs are an important base-line for any action that aspires to influence sustainable development.

Really knowing your impact is important to become an impact business and a requirement for attracting impact investments. Knowing your impact requires work from the entrepreneur to get acquainted with the state of affairs in your impact area, as well as clearly articulate your company's contribution.

The SDGs are essential in this work. We recommend that you identify your key SDG

and clarify for yourself which subtarget within the SDG that you contribute to. In addition to this, you can identify which SDGs you have a direct impact on, and which you may have an indirect impact on. Your impact narrative will not be stronger because you list many SDGs. Instead, your story is more convincing if you can be as specific as possible and break down your impact to measurable contribution to one subtarget of one SDG.

The 17 SDGs are quite general. Serious impact entrepreneurs need to do their own homework and dig deeper into the SDG they contribute to and specify exactly how they will contribute.

For consultants and mediating organisations, please note that SDG nr 17 most likely is where your core contribution lies.

## THE GLOBAL GOALS

For Sustainable Development



Identify your contribution to the SDGs

What is your key SDG? | How is your business contributing to the chosen SDG? Which subtarget? | Can you quantify your impact? | Could you modify your business model for more impact? | Can you partner with others to reach more impact?

#### 4) ACCESS NEW FUNDING OPPORTUNITIES

To reach the 17 SDGs by 2030, the Official Development Aid public money is not going to be enough. Instead, private money needs to move into the impact area. This is a trend that has picked up speed over the past years. One of the purposes of this guidebook is to help companies attract this new type of funding.

Impact investing is a rapidly developing area of investment. This includes both public and private money. As the investment landscape

is new and in development, we have tried to map out some of the new opportunities that are appearing.

Figure 5 gives an overview of the landscape highlighting funding opportunities before and after Finnpartnership and BEAM (by Tatu Lyytinen). Please note that the lists provided here are not exhaustive as the landscape changes rapidly. For updated information contact Finnpartnership or Leapfrog projects.

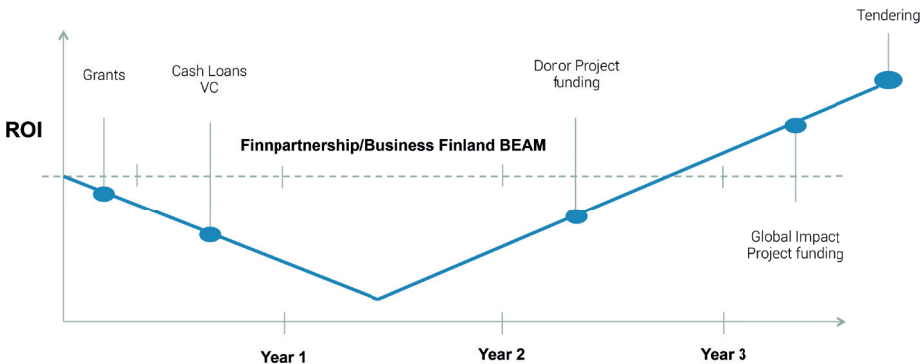


Figure 5, © Tatu Lyytinen

**Grants** are provided to early stage impact start-ups. These typically range from 1000 - 5000 euros to 20000 - 40000 euros. They are typically given as a prize following a pitching competition or a longer idea development competition. Example of such grants are *climate-kic*, *EIT-raw materials*, *climate launchpad*.

**Venture capitalist funding** for impact start-ups used to be non-existent in Finland, but the situation is improving. There is still a gap in funding for pre-seed funding. See for example *Edu Impact Fund*, *Vault Impact*, *FCA Startup fund*, *Epikus*, *We Foundation*, *Courage Ventures*.

**Finnpartnership's Business Partnership Support** is financial support for the planning, development, training and pilot phase of projects involving developing countries. Finnish companies and organisations are eligible to apply for the support for starting business activities that aim to establish long-term, commercial cooperation that is profitable, including research and training phases for importing.

The *Business with Impact (BEAM)* program helps Finnish companies and their partners develop and supply solutions for needs in developing markets. The funding requires 50% own financing by the company.

**Crowdfunding** is a funding opportunity that has much potential. *Joukonvoima* is the main Finnish platform for crowdfunding. For example, Sharetribe that provides sharing economy online platforms raised 1,1 million EUR through crowdfunding. International providers are for example *lendahand*.

**Donor project funding** becomes relevant at the point when you already have a pilot on the ground in an emerging market. Examples are the Energy and Environment Partnership covering Southern and East Africa (*EEP Africa*), which is a multi-donor fund providing early stage grant and catalytic financing to innovative clean energy projects, technologies and business models. Nordic Climate Facility *NCF* is a challenge fund set up in 2009 to finance early stage climate change projects in developing countries, operated by the *Nordic Development Fund*.

**Tender funding** is relevant when you have a well-established solution in emerging markets that meet international requirements. At this point, you can engage in tender funding and apply to have your solution on for example the UN preferred suppliers list. There is a *guidebook* made by MFA/Manketti that lists tender opportunities for Finnish companies.

## 5) COMPANY CASE EXAMPLES

- 1) What does the company do and what is its impact on the sustainable development goals?
- 2) How have you organized financing in the early stages and what has it required?
- 3) Who are your main partners and why? Where did you find them?

### COMBI WORKS

Combi Works runs two projects in the emerging markets that have direct impact on global development.

#### a) Solar energy

Located in Kampala, Sun Spot, the Ugandan partner of the international consortium managed by the Finnish Lead Partner, Nordic Cast Sourcing, builds on a business model that aims to expand across East-Africa. Consisting of a warehouse and assembly plant, Sun Spot creates ready-made all-included solar systems that can power anything from mobile phones and TVs to perimeter fences and street lamps. All products are assembled and installed locally. Sun Spot has successfully installed 100 units of 180W solar street lamps in Entebbe, Uganda. The local sales platform assembles, sells and services the solar systems at a reasonable local market price.

#### b) *SMILE (sustainable modular inclusive learning environment) building*

### SDGs in focus:

- 1) SUSTAINABLE DEVELOPMENT GOAL 7  
Ensure affordable, reliable, sustainable and modern energy for all
  - Solar energy project
- 2) SUSTAINABLE DEVELOPMENT GOAL 11  
Make Cities and Human Settlements Inclusive, Safe, Resilient and Sustainable
  - SMILE (sustainable modular inclusive learning environment) building

### Funding

Combi works has made two projects for emerging markets with the Ministry for Foreign Affairs: EEP (Energy Environment Program) *solar energy project* in East Africa and Finnpartnership project *SMILE*. Combi Works has funded projects with revenue from its own business that has required cash flow, project management, partnerships and international business expertise.

### Partners

Solar energy project:

- Local partner Sun Spot

SMILE project:

- Elomatic; strong design and engineering expertise
- The Church's Foreign Assistance; experience in Nepal and crisis situations, need for SMILE and design expertise
- Vammaiskumppanuus; Finnish NGO whose expertise is in inclusion

## SERA HELSINKI

Sera Helsinki's business idea is radical: they make high-end, design carpets with disabled women in the developing world for the western market. The goal is to create as many jobs as possible for vulnerable women.

### **Sera Helsinki aims to promote the following SDG objectives:**

- 1) Reducing extreme poverty
- 2) Reducing hunger and meeting basic needs
- 5) Gender equality
- 8) Decent work and economic growth
- 9) Reducing inequality, especially the human rights of people with disabilities
- 12) Responsible production and consumption (ecological production)
- 17) Partnerships for the Goals

### **Funding**

Sera Helsinki has financed its operations themselves and with the support of Finnpartnership. The carpet is really slow to produce and that's why it is challenging to get the product out fast enough with high volume. At the same time handicraft offers extensive developmental effects. The company has been set up for several years with full-time work without pay. Work input has been the biggest investment in the company. Fortunately, Finnpartnership's support has been changed so that work from Finland to developing countries can, in some exceptions, be supported. This will make it easier for future start-ups willing to promote sustainable development through their businesses. With Finnpartnership's support, there has also been a lower threshold to travel to Ethiopia when necessary.

## Partners

Anna Suoheimo, the founder of Sera Helsinki, lived in Ethiopia and local partners were found through her networks. Later Sera Helsinki sought cooperation with NGO Abilis and the University of Lapland. Sera Helsinki warmly recommends the integration of organizational activities and research institutes into business. By collaborating you will have the greatest impact on development. The team also had decades of experience in Ethiopia and other developing countries, and experience from other parts of Africa was found at the University of Lapland.

## PERUNAMESTARIT

Perunamestarit produces potatoes in Tanzania, develops potato cultivation and exports avocados from Tanzania to Europe.

The sustainability challenge as well as the opportunity for doing business is clear: food consumption is increasing as the population grows, and the drying country still needs a more economical way of producing food. The challenge is increased because of the big loss of agricultural products: when the harvest matures, a significant part of the products is spoiled because the storage chain is underdeveloped.

The characteristics and the nutritional value of potato are superior to rice or pasta. Its cultivation consumes only a fraction of the water and land required by its 'competitors'.

### **Funding**

In the beginning, Perunamestarit invested their own capital, but soon got a grant from

Finnpartnership. After that the owner's existing contacts combined to the proven business model yielded private investment from open-minded Finnish business angels. At the moment, Perunamestarit works together with USAid to train farmers for more effective potato farming in joint project, where 60 percent of the costs are covered by USAid and the rest by Perunamestarit.

## Partners

For many years, Perunamestarit has been involved in various food production development projects in Tanzania. Originally, Perunamestarit went to Tanzania as part of the Foreign Ministry's funded food security development project. After cuts in development financing, Pislä decided to continue working as a business with local farmers and entrepreneurs. At the moment, the main partner is a locally run private business that was found through lucky coincidences and shared contacts in Finland and in Tanzania.

## LOGONET

The aim of Logonet's maternal health project is to get pregnant women into public health care in Kenya, Ethiopia and other African countries, enable pregnancy monitoring, improve maternal health during pregnancy, reduce the risk of childbirth, and improve general health after pregnancy.

The Logonet concept consists of the birth and baby aid kits and the processes to be added to local healthcare system via the birth and baby aid kits. The kits are modified for local context and the included processes are instructed to healthcare personnel. The baby aid kits attract mothers to commit themselves to monitoring pregnancy and giving birth at a health center.

## Funding

The project is mainly a private investment by the company. Finnpartnership funding has been used for market studies. In Kenya, a project has been conducted in cooperation with World Vision that has also invested in the project. International Organization for Migration and Unicef have been important pilot customers.

## Partners

In Kenya, World Vision has offered solid networks at the local level. In Somalia, small pilot with IOM and Unicef. In Uganda, private partner.

Most of the networks come from Logonet's own background in business and wide networks in Africa have opened channels to talk to high officials. In Kenya, Logonet uses a local contact to follow tendering processes and projects in the health sector as it is easier to become a part of an existing programme than to create an own project.

## LUNE GROUP

Lune Group Oy Ltd (Lunette) produces menstrual cups that are a durable alternative to disposable menstrual shields. Lunette strives to improve women's and girls' menstrual health not only in developed but also in developing countries, and their right to adequate sanitation. For Lunette it has been important to emphasize that menstruation is a human rights issue that has for long remained hidden in the development sector.

Studies show that menstrual cups as a product, and properly combined with education, have a positive impact on several Sustainable Development Goals e.g. 3, 4, 5, 6, 8 and 12. Lunette's activities



involve and contribute directly or indirectly to the sustainable development goals related to, e.g. sustainable consumption. Often these things are difficult to measure, and the production of research data takes years, but with different surveys Lunette has found that the connection between girls' empowerment and gender equality is surprisingly big. It is essential that the product is combined with sexual and reproductive health training. Menstruation is traditionally a taboo and shamed in many countries and rarely spoken at home or at school. Thus, the ability to talk about menstruation and puberty is very empowering for many.

### **Funding**

Targeting developing countries requires a lot of investment from the company. Since 2010, Lunette has made development aid projects around the world donating over 30,000 cups. In 2016, Lunette received Finnpartnership support for conducting a market survey and later for piloting in 2017 in Kenya and Tanzania. This has been demanding, as the implementation of the project takes a lot of resources and time from a small organization. Lunette has also used consultants with local knowledge and networks to help with the implementation of projects.

### **Partners**

Over the years Lunette has cooperated with the Red Cross and The Cup Foundation in Kenya. The Cup Foundation trains young women to work as a trainer for menstrual health. Fida is currently running a menstrual cup project in Arusha, Tanzania. The ecclesiastical partners have proved to be very important as they act as community change agents, whose approval is really central to the project's progress. Lunette has also invested in studies; at the moment together

with a Tanzanian NGO and university staff, Lunette studies on the effects of the cup to women's economic empowerment. Also, the Finnish embassies in both Kenya and Tanzania have helped along the way.

### **MIFUKO**

Mifuko is a Finnish Fair-Trade design company that manufactures basket products in rural areas in Kenya. The baskets are made by over 600 women in 22 women's groups. The baskets combine Kenyan traditional craftsmanship to Finnish design. The crafters are small farmers and the extra income from the baskets is vital. In Kenya, climate change has made the rainy season uncertain and if the harvest fails, the basket income is at least certain. Mifuko makes regular and continuous orders that enable future planning.

Women groups meet regularly. Membership in a group is mentally important, but it also brings economic security. Small sums of money are collected from the members to a common treasury, where you can get a loan for example to pay a hospital bill. The company is working in areas where there often are not other employment opportunities.

### **Funding**

The main funding has come from Finnpartnership's Business Partnership Support, and Mifuko has also received a female entrepreneur loan. Other project applications have been submitted.

### **Partners**

Mifuko's founder Minna Impiö used to live in Kenya and found the most important partners when there. The basis for cooperation is trust, which makes the cooperation possible, even though the distance is long. Last year Mifuko expanded

in the Lake Turkana area in Kenya, where they have worked with the Finn Church Aid. The new local partner was found through their network.

## **FUNZI**

Funzi is a mobile learning service that offers organizations the opportunity to train people with cell phones. Funzi offers completely free training to end users as organizations pay for training. Funzi works on all terminals with a web browser: on old base phones, smartphones, tablets and computers. The main business areas are Southeast Asia, the Middle East and Africa.

Funzi promotes a number of sustainable development goals, either directly or indirectly. Funzi offers completely free learning to end users, including entrepreneurship, job search, working life skills, and health. In cooperation with the city of Espoo and the United Nations Association of Finland, Funzi also offers training for sustainable development in Finland and in African countries.

## **Funding**

Funzi has financed its operations through private equity investments made by private investors, TEKES product development funding, and project finance, incl. Finnpartnership funding, for business development on target markets in Africa and the Middle East.

Aape Pohjavirta from Funzi emphasises that obtaining finance for this type of profit-making company in emerging markets is challenging and requires careful planning and success in the business itself.

## **Partners**

Funzi's main partners are businesses, cities, UN organizations, and NGOs. All partners have a need to educate large numbers of people. The partners have been found through various events around the world as well as active sales.





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