



PSIK P o l s k i e
Stowarzyszenie
Inwestorów
Kapitałowych

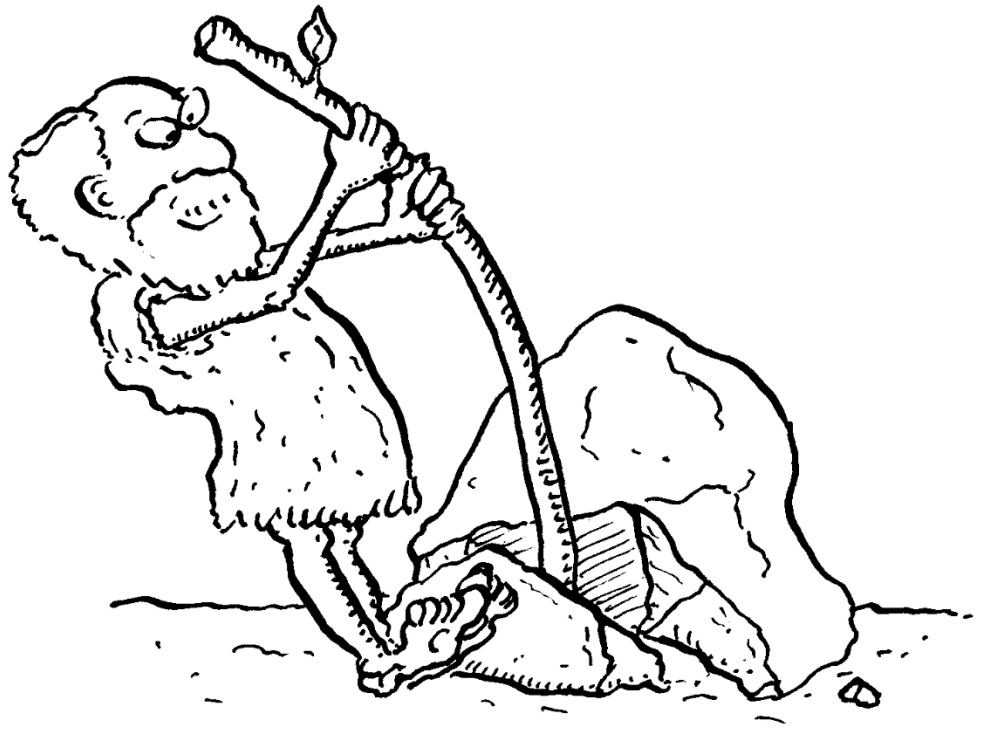


PSIK-ASHOKA

Social Business Accelerator

Report of the 2nd edition
June 2013 – June 2014

November 2014



Give me a lever long enough and a fulcrum on which to place it,
and I shall move the world.

Archimedes



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PSIK - Ashoka Social Business Accelerator

The **PSIK-Ashoka Social Business Accelerator (SBA)** program was launched in 2011. It was planned as a response to the increasing need for business competences, performance management and a sense of accountability in social organizations that want to grow their impact and achieve a significant scale of their work, and eventually serve hundreds of people in need – be them children, youth, adults or society as a whole.

As part of this initiative, the most experienced investment professionals of private equity and venture capital funds operating in Poland (members of the Polish Private Equity Association – “PSIK”) have brought their skills and disciplines to work in social organizations in Poland, committing their time, expertise and opening their networks. They work with Ashoka Fellows’ organizations just as they do with their portfolio companies, the only difference being that their engagement is entirely pro bono. This contribution, in solving the most critical social problems in Poland such as education, equal opportunities, environment protection, rehabilitation of convicts and many others, has become a source of inspiration and satisfaction for the PE professionals involved as well as the Ashoka Fellows (social leaders) and their organizations.

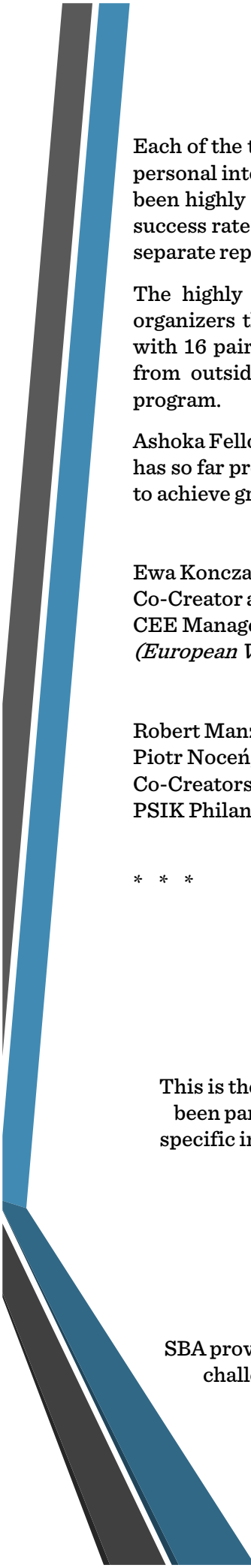
Two editions of the SBA program have been completed so far!

1st Edition: November 2011 – October 2012

2nd Edition: June 2013 – June 2014.

In both editions, Ashoka, with its worldwide network of leading social entrepreneurs, gathered the founders of major Polish citizen organizations and provided a selected group of social organizations with particular management or financial challenges. Only the founders of these organizations – Ashoka Fellows selected through a rigorous selection process – joined the SBA program, with the option of engaging other decision-makers or board members of their organizations. On PSIK’s side, Partners, Managing Directors or Investment Directors with a minimum of 10 years of experience in private equity joined the program. With the support of the PSIK Philanthropy Committee, all the PE professionals that volunteered to participate in the program were matched with Ashoka Fellows based on their interest in different social fields, such as youth, education, or any excluded groups.

The PE professionals and Ashoka Fellows worked in one-on-one pairings, over 12 months in each of the two editions, addressing strategic development, management, financial, HR and board issues, as well as providing support in designing business plans or new marketing strategies. Each edition started with 13 pairings selected. Teams consisting of a PE professional, an Ashoka Fellow and decision makers from the social organizations, met on a monthly basis, and followed up with phone calls, skype conferences and ad hoc meetings if needed. The pairings were occasionally supported by the Associate PSIK members with legal and financial advice mostly.



Each of the two editions of the program was evaluated through an online questionnaire and personal interviews with the PE professionals and Ashoka Fellows. Overall, the program has been highly appreciated and it has achieved a 70% success rate in the 1st edition and a 90% success rate in the 2nd edition. (see more details on the evaluation on the next pages and in a separate report on the first edition).

The highly positive outcome of both editions of the SBA program has convinced the organizers that this effort can have sustainable benefits. A third edition (the largest ever, with 16 pairings) was launched in September 2014, and also includes social organizations from outside the Ashoka family, in order to further extend the reach of this valuable program.

Ashoka Fellows and other social organizations willingly subscribe to the program, because it has so far proven that it can offer them the opportunity to address organizational challenges to achieve greater social results and impact.

Ewa Konczal
Co-Creator and coordinator of SBA
CEE Manager for EVPA
(European Venture Philanthropy Association)

Robert Manz, Enterprise Investors
Piotr Nocoń, Resource Partners
Co-Creators of SBA
PSIK Philanthropy Committee

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This is the only truly structured, consistent and long term philanthropy program I have been part of. The typical work I had done before joining this program was short term / specific initiative driven, typically with an involvement that meant sharing financial or other resources, not my time or experience.

Monika Morali-Efinowicz, Advent International

SBA provides a unique opportunity to share and bounce business ideas and managerial challenges with somebody who has theory but also practice in the field. It would be fantastic to have such support on a daily basis.

Wacek Czakon, Happy Childhood Foundation

Harnessing Private Equity skills and competences for increasing social impact

Great business ideas go global to serve customers around the world. By contrast, no such market forces are at work in the social sector. Social innovation and great social ideas too often remain local, and struggle to gain national impact. Although many of the ideas have the potential for national or even global reach, the social sector still lacks the procedures needed for expanding the impact of proven solutions, and it lacks the resources (competences, funding) and mechanisms necessary for scaling an idea successfully.

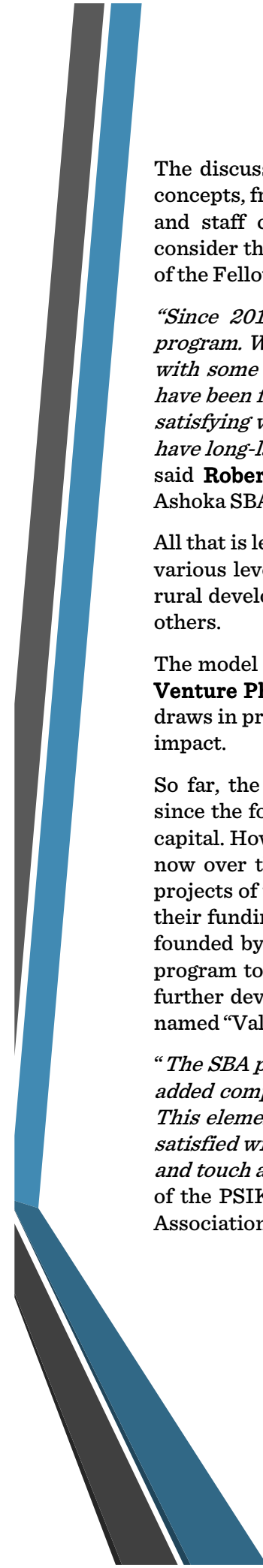


Scaling, in this sense, is not just about serving more and more people through one's own organization, but influencing many others to promote and adopt the new model. In this way the idea no longer depends on one social entrepreneur or one organization, but can continue to grow until it becomes the new norm in society.

The **PSIK–Ashoka Social Business Accelerator** (PSIK–Ashoka SBA) in Poland emerged as a result of different converging forces: first, the idea that certain needs of social entrepreneurs and their organizations fit well with the skills of private equity professionals; second, the increasing interest among the private equity (PE) community to engage in philanthropy and the social sector in a more comprehensive and organized way; third, with traditional funding sources increasingly under threat, the Ashoka Fellows grew interested in obtaining help from experienced business development professionals.

„Social organizations are assessed primarily in terms of their social returns and are often less commercially oriented than the typical portfolio companies we work with. Nonetheless, my colleagues from the private equity industry and I were attracted to the idea of devoting significant time to supporting these organizations. It is now clear that this combination of forces can help improve the social impact of those organizations and the time is very well spent”, says **Piotr Nocoń**, Partner of Resource Partners, co-head of the PSIK Philanthropy Committee and co-creator of the PSIK–Ashoka SBA.

The joint Ashoka and PSIK initiative proved that traditional PE value creation methodologies can be applicable within the social context, particularly to issues faced by revenue-generating social enterprises and socially driven businesses but also in addressing major organizational challenges – new organizational structures, branding, communication, succession and senior leadership.



The discussions among the teams included addressing questions on new social business concepts, franchise models, financial liquidity, delegating control over ideas, as well as team and staff challenges. Overall, both the social organizations and the PE professionals consider the program a success, having helped move forward some key strategic objectives of the Fellows and their organizations.

“Since 2011, the private equity community displays a strong engagement in the SBA program. We have many of the most senior and experienced professionals directly working with some of the Poland’s leading social players. Thousands of hours of time and energy have been focused by more than 20 senior private equity professionals. It has proved a very satisfying way to give back to the community in a manner that draws on our skills and can have long-lasting effects, and it is appreciated by the social entrepreneurs and their teams”, said **Robert Manz**, Managing Partner of Enterprise Investors, co-creator of the PSIK-Ashoka SBA, and co-head of the PSIK Philanthropy Committee.

All that is leading to increased impact, improving the lives of hundreds of individuals across various levels of society and across different social issues: education, youth and children, rural development, community work, health, human rights, work with prisoners and many others.

The model of cooperation developed in the pilot SBA program can be described as a type of **Venture Philanthropy**, an increasingly popular model in Europe and North America, that draws in private equity/venture capital principles to social causes and accelerates scale and impact.

So far, the SBA program can be considered as **“venture philanthropy without money”** since the focus was solely on pro-bono time investment of the PE/VC community without capital. However, as experience has been gained between these two communities in Poland, now over three years, and through a couple dozen pairings, it became clear that certain projects of the social organizations have significant potential but fall between the cracks of their funding sources. This has prompted the development of a new independent program founded by a number of individuals that participated in the first two editions of the SBA program to establish a venture philanthropy fund, with a capital base that can be used to further develop identified and worthy projects. As of the writing of this report, this Fund, named “Valores” has been established and is now sourcing its first social investments.

*“The SBA program focuses on providing needed non-financial support in the form of value-added competences and access to other networks of advisors as well as potential funders. This element of the **venture philanthropy** approach has proven its merit and we are very satisfied with the outcome. It is clear that the program can be sustainable in future editions and touch a larger and larger circle of social entrepreneurs”* added **Ewa Konczal**, co-creator of the PSIK-Ashoka SBA Program and CEE Manager for European Venture Philanthropy Association (evpa.eu.com).



I cannot stress enough that the development of common thinking between the social leader and the PSIK partner is crucial. This takes time as it tends to do in relationships. I am a big fan of an engagement that has the potential to exceed one year for this particular reason. The bridge from an NGO to an organization that thinks (more) commercially is sizable. That realization is key to success.

Khai Tan, Bridgepoint

2nd edition of the PSIK – Ashoka SBA SUMMARY

The 2nd edition of the program matched 13 pairings consisting of social leaders (Ashoka Fellows) and private equity professionals (PSIK members). Out of the 13 pairings 11 have actively worked throughout the program. Out of the two pairings that dropped out, one has not really kick-off their participation due to personal issues of one of the participants, and the second one failed after few months. The results of the evaluation concern 11 pairings.

Impact measures

- 13 Private Equity professionals declared their participation in the 2nd edition of the SBA program;
- 13 Ashoka Fellows were invited to the program and 13 pairings were created;
- 11 pairings completed the program and worked effectively from June 2013 through June 2014 with different levels of engagement and diversified results;
- Each pairing met on average 8 times. Some pairings met over 12 times.
- Collectively, PSIK professionals donated over 500 hrs of their time to social leaders and their organizations – the equivalent of up to an aggregate of nearly 13 working weeks;
- 90% of pairings achieved outstanding or very satisfactory results in terms of reaching predefined goals;

General impressions from Ashoka Fellows

- For 91% (10) of social leaders the program was highly appreciated; all Social leaders (11) want to continue engagement within the next edition of the program;
- Also 100% of social leaders are entirely satisfied with the outcome of their participation in the program, and they will recommend it to other Ashoka Fellows;
- 91% of the social leaders agree that the partnership with PSIK accelerated the project they worked on;
- For more than 50% of the social organizations, the knowledge and experience of PSIK professionals supported their strategic thinking and the development of their organization;
- All social leaders highly value and appreciate the individual approach towards their leadership style and organizational culture.

General impressions from PSIK private equity professionals

- For 50% of PSIK professionals participating in the program, the SBA was their first pro bono experience in the social sector.
- It has been a personally valuable experience for all participants of 2nd edition.
- For 9 persons (82%) the experience had also professional value. However, 6 PSIK members feel they were not “used” to their full potential and capabilities, and could do even more.
- It has met the expectations of all, and all participants are likely or very likely to engage in future SBA editions. They will also recommend the program to others.
- 100% of participants are inclined to continue working with social organizations, and 64% of even more than before engaging in this program.

Work in pairings – comments from PSIK professionals and the social leaders

- All partners reported perfect match with Fellows in terms of personality, fit and activity focus. Partners in 10 pairings (91%), social leaders and PSIK members, emphasize the importance of confidentiality and openness in the meetings and interactions with the Fellow.
- 91% (10 PSIK professionals) rate engagement with the social organization as successful (6 cases) or even very successful (4 cases).
- 9 PSIK professionals believe that the impact of their work was meaningful and leaders of the organizations treated the time together as a valuable resource;
- All 11 social leaders completing the program believe that the business skills and experience from the PSIK partners were useful for them and their organizations.
- 10 pairings (91%) worked on a concrete project, and they all also supported the leaders in their day-to-day operational activities. 55% of Ashoka Fellows (6 persons) indicated that work with their PSIK partner allowed them to accomplish a particular project, while another 4 Fellows plan to continue the work started into the next edition of the program.
- 82% of pairings (9) worked on key strategic issues with the social leader (i.e. improvement of the top-level governance; succession planning)
- Issues discussed in the order of importance : from most to least worked-on:
 - 1) business plan and strategy development;
 - 2) financial management and other finance related issues;
 - 3) acting as sounding board;
 - 4) organizational improvement.
- 5 pairings (45%) indicated that meeting the goals could have been accelerated with access to financial resources to support their work/project.



Other comments to the program

- 10 out of 11 organizations (91%) would not have identified some key issues if not for the engagement with the PSIK partner. However, 6 organizations would have worked on those issues but with a slower pace or with different (less effective or more negative) results.
- All the social organizations engaged broader teams in the joint work with the PSIK partner. The teams engaged included board level (top management of the organization), people specifically in charge of different projects, and also by functions (i.e. accountant, unit manager).
- All participants were convinced that readiness to learn and openness to change by the social organization are critical for good cooperation (10 pairings – 91%).
- Effective orientation and preparation in advance of placement into the program was important for 45% participants (6 people).

* * *

Usually, our cooperation with partners is about providing funding: we do something and for that we receive grants. In SBA our work has practical character. The PSIK partner is interested in improving the way we work. We try to find common language and transfer business solutions to social challenges.

Ewa Smuk-Strathenwerth, Association "The Seed"

Participants of the 2nd edition SBA



Ashoka Fellows in 2nd edition of SBA

- 1 Katarzyna Batko-Tołuc, *Watchdog Polska*
- 2 Jacek Bożek, *Klub Gaja*
- 3 Sylwia Chutnik, *Fundacja MaMa*
- 4 Wacek Czakon, *Fundacja Szczęśliwe Dzieciństwo*
- 5 Witold Klaus, *Stowarzyszenie Interwencji Prawnej*
- 6 Aureliusz Leżeński, *Fundacja Robinsona Cruzo*
- 7 Paweł Łukasiak/Magda Kacprowicz, *Fundacja Dobra Sieć*
- 8 Krzysztof Margol, *Fundacja Nida*
- 9 Piotr Pawłowski, *Stowarzyszenie Przyjaciół Integracji*
- 10 Bohdan Skrzypczak, *Centrum Aktywności Lokalnej*
- 11 Ewa Smuk, *Stowarzyszenie Ziarno*
- 12 Jacek Strzemieczny, *Centrum Edukacji Obywatelskiej CEO*
- 13 Michał Wroniszewski, *Fundacja Synapsis*

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It has been an eye-opening experience on how business is operating. It has been important to realize how difficult and demanding is that type of work. It is not always applicable to our social challenges, but definitely is developing our thinking and capabilities.

Jacek Bożek, Club Gaja Association

Given the framework of the program (PSIK/Ashoka), it has been an easier start as there is a very positive mindset from the beginning.

Erik Hallgren, Oresa Ventures

PSIK members in 2nd edition of SBA

- 1 Andrzej Bartos, *Innova Capital*
- 2 Przemysław Bielicki, *Royalton Partners*
- 3 Małgorzata Bobrowska-Jarząbek, *Resource Partners*
- 4 Monika Morali Efinowicz, *Advent International*
- 5 Tomasz Głowacki, *Riverside*
- 6 Erik Hallgren, *Oresa Ventures*
- 7 Stanisław Knaflewski, formerly with *Enterprise Investors*
- 8 Jacek Korpała, *ARX Equity Partners*
- 9 Wojciech Łukawski, *Abris Capital*
- 10 Piotr Nociński, *Resource Partners*
- 11 Tomasz Piętka, *Enterprise Investors*
- 12 Arkadiusz Podziewski, *Darby Private Equity*
- 13 Khai Tan, *Bridgepoint Capital*

PSIK Associate Members: Kancelaria Gessel, Wardyński i Wspólnicy sp.k.

* * *

I highly value that sort of personal engagement combined with high business, but also interpersonal, competences. I would never be able to afford that high level of business expertise and personal involvement.

Michał Wroniszewski, Synapsis Foundation



**Examples
of PSIK-Ashoka engagements
in 2nd edition of SBA**

Katarzyna Batko-Tołuć, Watchdog Poland Association

Erik Hallgren, Oresa Ventures

NEED

- New structure for the team that will share the organizational responsibilities among the management board and team of employees;
- Communication and marketing strategy due to re-branding of the organization (new name, logo, etc.).

FOCUS

- Building the organization's strategy towards the business community to raise funds either as donations or as fee for service;
- Analysis of Watchdog's offer and products vis a vis market demands and positioning.

RESULTS

- Realizing that the team needs to think about its activities in business-oriented terms;
- Empowering the team to take the responsibility for financial and organizational sustainability (not just the management board).

sieć obywatelska
WATCHDOG[^]

Citizens' Network Watchdog Poland - an independent, non-profit, apolitical public benefit organization. It works in favor of spreading the idea of good governance. The activities of the organization are all connected with the organization's main focus which is access to public information, influencing policy making by citizens and making authorities accountable, as well as introducing the notion of civic oversight into the mainstream understanding of democratic society.

<http://siecobywatelska.pl/>

ORESAVENTURES
CAPITAL FOR GROWTH

ORESA Ventures is an investment company with Swedish roots, historically focused on private equity investments in Central & Eastern Europe. Since its establishment in 1995, ORESA has contributed, as significant shareholder, to the creation of both national and regional market leading companies in many sectors such as healthcare, FMCG, financial & business services, retail and construction materials. Over the years, ORESA has invested more than EUR 150 million in more than 25 companies.

www.oresaventures.com

Wacek Czakon, Fundacja Szczęśliwe Dzieciństwo Małgorzata Bobrowska-Jarząbek, Resource Partners

NEED

- Expansion strategy for Youth Academy, addressing lack of project management, entrepreneurship and other changemaking skills among young people.

FOCUS

- Designing a franchise model for their Youth Academy program to expand its activities through schools and churches.

RESULTS

- The franchise guidebook for Youth Academy has been developed along with all necessary agreements with standards for cooperation and methodologies for instructors and teachers. It will enable roll out of the program to wider population of teenagers.



Happy Childhood Foundation is a civil society organization established in 1990. The foundation develops programs for children and young people that help build confidence and self-esteem. The foundation's goal is to prepare young people for an active and responsible life within their community and country.

www.fsd.lublin.pl



Resource Partners is a private equity group with focus on investments in the prospective small and medium-sized enterprises in Central and Eastern Europe with €293 million under management. The group puts transaction focus on growth and buyout financing of EBITDA positive companies strong market position and proven strategy and business model, primarily in consumer sectors.

www.resourcepartners.eu

Witold Klaus, Association for Legal Intervention

Monika Morali-Efinowicz, Advent International

NEED

- Long-term financial liquidity, as the organization has been challenged with cash flow issues on an annual basis.

FOCUS

- Challenging the finance team in the organization and organizing financial management;
- Advice on HR management and marketing strategy was provided.

RESULTS

- Securing working capital financing through a tailor-made agreement with a commercial bank;
- Supporting specific legislation initiative.

Stowarzyszenie Association
Interwencji For Legal
Prawnej Intervention



Association for Legal Intervention (SIP) is a professional non-profit organization (established in 2005) with the aim of combating social exclusion through provision of free legal advice to people whose rights and freedoms are threatened or violated and raising legal and civil awareness in the society. Their activity focuses on support, information and policy.

<http://interwencjaprawna.pl/>

Advent International founded in 1984 is one of the world's largest, longest established and most international private equity firms. It is present on four continents and has 30 years of track record of building and transforming businesses around the world in a partnership with companies' founders and management teams. Advent International has been investing in Poland since 1995 and has successfully completed 12 investments in this market across a range of different sectors.

www.adventinternational.com

Aureliusz Leżeński, Robinson Crusoe Foundation

Tomasz Piętka, Enterprise Investors

NEED

- Transforming the „Safe Start” initiative, offering vocational internships for foster youth (i.e. as physical workers, carpenters, construction or other) through an online platform into a national program, supported by corporations and private employers;
- Exploring other commercial ideas that could serve both as entrepreneurship educational programs and income generation for the organization.

FOCUS

- help in accessing appropriate business experts related to the commercial activities;
- contacts to legal advisors;
- comments/ advice on major/strategic development alternatives.

RESULTS

- Safe internship – market potential analysis and scaling strategy for the program, using the online platform developed in partnership with Accenture;
- Food4Good project – exploration of new commercial activity, that prevented launching an idea “doomed to fail” as it was built on wrong assumptions. As a result a new product and market development strategy has been designed, and trial tests for new products were launched;
- As a result of legal advice, a new legal entity will be created to run commercial activities.



The “Robinson Crusoe” Foundation is a non-governmental organization which supports adolescents in orphanages. It prepares long-term programs on self-reliance and responsibility to be delivered in orphanages. They believe that they can teach all the Robinsons how to adapt to our difficult realities when they leave the governmental institutions in which they had been raised and sheltered.

www.fundacjarobinson.org.pl



Enterprise Investors

Enterprise Investors (EI) Since 1990 EI manages private equity funds that invest in Poland and Central and Eastern Europe. EI has raised eight funds with total capital of over €2 billion and has invested in 130 companies across the CEE region in numerous industries. Enterprise Investors’ 40 investment professionals based in 5 countries provide hands-on and active support to its portfolio of companies, including the development of the highest corporate governance standards.

www.ei.com.pl

Piotr Pawłowski, Friends of Integration Association

Khai Tan, BridgePoint

NEED

- Diversifying the cash income streams in the organization through planning and implementation of commercial activities;
- Organizational restructure embracing changes in the team, its roles and responsibilities to address the commercial activities and social mission.

FOCUS

- Working with top management to re-think structure of the organization, team management and identify human resources gaps in the organization;
- Development and precise definition of commercial services, followed by commissioned market research and financial analysis of sales and customer base to date.

RESULTS

- Advice on pipeline development and setting personal objectives was provided;
- Management team has been restructured – internal advancement of key people inside the organization to managerial positions;
- New hires for commercial activity as well as a pro bono advisory group design to oversee the progress on commercial activities;
- Top-tier consultancy engaged pro bono (Roland Berger) that prepared a thorough market analysis, that is now the base for business growth.



Friends of Integration Association is a non-governmental organization in Poland, actively working for more than five million people with disabilities and their families. The efforts undertaken by the organization are targeted at transforming the social and personal lives of disabled people, and helping them to lead normal lives.

www.integracja.org



Bridgepoint is a major international private equity group focused on investing in market-leading businesses, working with management teams to create and realize value within its portfolio companies. The main focus is on acquiring high quality businesses valued between €200 million and €1 billion.

www.bridgepoint.eu/pl/pl-home

Bohdan Skrzypczak, Center for Local Activity

Jacek Korpała, ARX Equity Partners

NEED

- Designing a new organizational structure that incorporates system activities realized at a national level and through community based centers;
- Succession in the organization and defining new role of the founder.

FOCUS

- Identification and redefinition of roles of team members; changes in the management structures and the way project teams are managed;
- Discussions around for-profit activities and partnerships with business.

RESULTS

- Change in the management structure – three new teams have been set up;
- Ambassadors for CAL have been activated and organizational changes introduced to empower local networks in regional structures;
- Increased team and individual employee effectiveness based on productivity and role assessment (i.e. new online tools implemented for better staff time allocation; new approaches for community work where previously the effectiveness of people's work could not be assessed well).



CAL Association is a national, non-governmental organization, initiating and implementing educational programs to support the activation and development of local communities. Their work is based on animating development – supporting (always in an educational way) local leaders and animators to mobilize, educate citizens for being active.

www.cal.org.pl



ARX Equity Partners is an independent private equity investor that supports the growth of mid-sized companies in Central and Eastern Europe. The ARX Team has been investing in the CEE Region since 1997. Since then, ARX has completed more than 30 transactions in 6 CEE countries. The ARX Team, which is entirely based in 4 local offices in the CEE region, possesses a deep and reliable investment track-record.

www.arxequity.com

Ewa Smuk-Stratenwerth, Ziarno Association

Piotr Noceń, Resource Partners

NEED

- Integrating the social activities of Ziarno Association with an ecological farm, producing healthy local products: bakery and goat cheese production;
- Restructuring the current organizational setup and setting guide-lines for building a strong team.

FOCUS

- Working with the management team to re-structure the costs of production and optimization of resources;
- Assessment of team members and design of new organizational structure.

RESULTS

- Understanding the cost structure of the organization and commercial activities;
- Design and implementation of simple cost analysis tool enabling the team to generate accurate cost assessment and price setting of their products.



Ziarno Association is a non-profit organization established in 1995. The organization runs various programs, such as “Organic farms as a place of education” and “Rural Education Centers for a sustainable future” as well as others linked to education, local development or organic farming. It participates in various national and international projects and coalitions.

www.ziarno.kei.pl



Resource Partners is a private equity group with focus on investments in the prospective small and medium-sized enterprises in Central and Eastern Europe with €293 million under management. The group puts transaction focus on growth and buyout financing of EBITDA positive companies strong market position and proven strategy and business model, primarily in consumer sectors.

www.resourcepartners.eu

Jacek Strzemieczny, Center for Civic Education

Andrzej Bartos, Innova

NEED

- Redefining the role of the founder and succession management in the organization;
- New organization of the team under circumstances of spinning off a new legal entity.

FOCUS

- Increasing the awareness of the long-term strategy for the organization, what it means and equipping the organization's leadership with knowledge and tools to design it.

RESULTS

- Raised awareness of succession issues and motivated the team to re-consider the organizational structure to support effective succession management;
- The partnership helped re-formulate strategic objectives of the organization.



Center for Citizenship Education

established in 1994 is a non-governmental educational foundation. CCE promotes civic knowledge, practical skills and attitudes that are necessary for building of a democratic state founded on the rule of law and civil society. CCE also operates a non-profit teacher-training institute registered with the Ministry of Education and Sports.

<http://www.ceo.org.pl/>



Innova Capital is a leading mid-market private equity firm in Central Europe. Founded in 1994 Innova raised the first major CEE fund comprising entirely private capital. Since then Innova has invested almost € 600m, in >40 companies, across 10 countries in the region. In 2010 Innova won the CEE Fund of the Year Award presented by Unquote magazine for its fifth fund Innova/5.

www.innovacap.com

Michał Wroniszewski, Synapsis Foundation

Stanisław Knaflewski, independent PE/VC advisor, formerly with Enterprise Investors

NEED

- New organization of the management taking into account current employees' skills and experiences;
- Marketing plan and communication strategy;
- Exploring diversification of funding sources and addressing cash flow challenges.

FOCUS

- Analysis of the current organizational setup and its implications for Synapsis' financial situation;
- Discussions and analysis on organization, top-level HR decisions, succession and team empowerment, fundraising strategy.

RESULTS

- Increasing the base of corporate sponsors. Secured PLN 50,000 from Fundacja PZU.
- Supported team assessment with regards to their managerial capabilities with regards to current (and other possible) roles in the organization.



Enterprise Investors

SYNAPSIS Foundation is the biggest non-governmental and non-profit organization in Poland that supports people with an Autism Spectrum Disorder. For over 20 years it has been providing a full spectrum of actions dedicated to persons with autism including diagnosis, therapy, advisory, direct care, advocacy and more. SYNAPSIS Foundation has lead a few projects providing employment support for adults with ASD.

<http://synapsis.org.pl/>

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www.ei.com.pl

ASHOKA INNOVATORS FOR THE PUBLIC

<http://poland.ashoka.org>



Ashoka was founded 1980 by Bill Drayton, who is recognized to have named, created and pioneered the global field of social entrepreneurship, on the premise that the most effective way to promote positive social change is to invest in social entrepreneurs with innovative solutions that are sustainable and replicable, both nationally and globally. Ashoka is the largest association of social entrepreneurs in the world. Since its founding, Ashoka has provided start-up financing, professional support services, and connections to a global network of more than 3,000 leading social entrepreneurs – elected as Ashoka Fellows – in **73 countries**.

All Ashoka Fellows receive a needs-based **three-year living stipend as well as lifelong support of a network** of like-minded social business entrepreneurs. The Ashoka Measuring Effectiveness Initiative found that five years after their stipend ended, 94% were still actively working with their organizations, and 71% have changed policy ten years after the stipend.

Ashoka is now a professional home for all entrepreneurial individuals from the business and social sectors, and a platform for the growing global network of people dedicated to changing the world.

Ashoka in Poland was established in **1995 and since then has elected 73 social entrepreneurs**. Ashoka Fellows in Poland work in such areas as child and youth education, disability, unemployment, environmental protection and many others. Ashoka leverages €20 in pro bono support (McKinsey & Company, Egon Zehnder, Weil Gotshal & Manges, and many others) for every €1 spent on staff salaries, and €10 in direct investments into Fellows for every €1 spent on stipends.

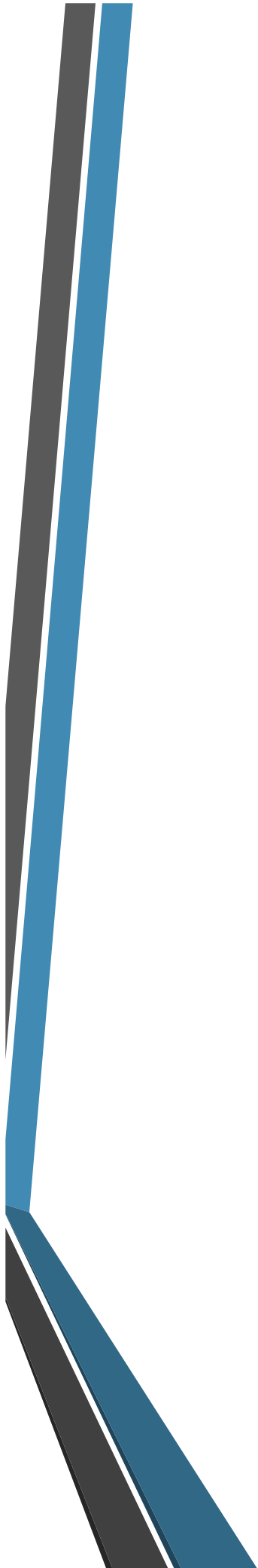
PSIK – Polish Private Equity and Venture Capital Association



www.psik.org.pl

PSIK gathers private equity/venture capital investors active in Poland. PSIK's **46 Full Members** comprise private equity fund managers engaged in making capital investments into private companies in Poland and throughout the CEE region. These firms have **EUR 14 billion** of capital for investment and to date have invested nearly **EUR 5.5 billion into more than 950 companies in Poland**. PSIK's **48 Associate Members** include legal firms, banks, consultancy and advisory firms that provide services to and support the Polish private equity industry.

The mission of PSIK is to promote and develop the private equity and venture capital industry in Poland, and to represent the interests of the Polish private equity and venture capital community in Poland and abroad.



Contact:
Ashoka in Poland
Al. Jerozolimskie 27, 5th floor
00-508 Warsaw, Poland
www.poland.ashoka.org



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Stowarzyszenie
Inwestorów
Kapitałowych



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