



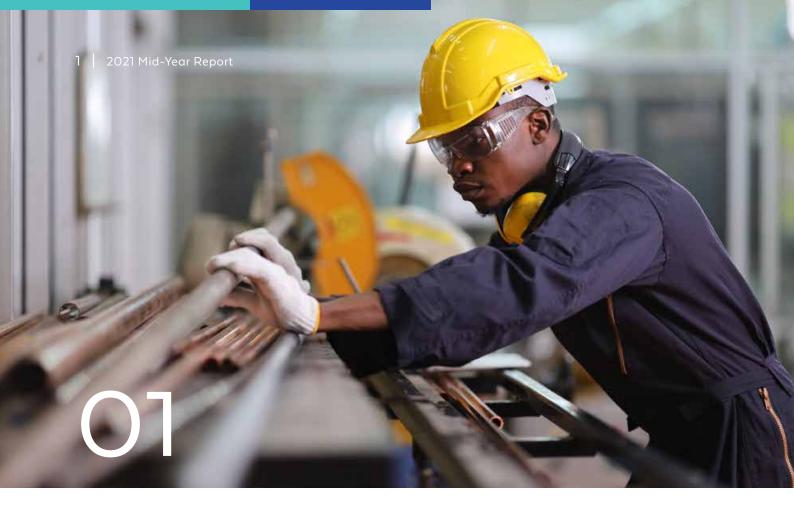
BCtA 2021 Mid-Year Report





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INTRODUCTION AND HIGHLIGHTS IN 2021

The first half of 2021 has been a time of valuable learning, documenting, building, and deepening for BCtA. BCtA launched a new service line of inclusive innovation processes for governments while at the same time extending its position as a leader in impact measurement and management. BCtA has collaborated with partners across the inclusive business ecosystem, and UNDP to gather valuable insights for public and private sector alike as they continue to respond to COVID-19 and leverage the opportunities of inclusive business to build forward better. BCtA has also continued to deepen its linkages within UNDP, establishing promising dialogue with UNDP Country Offices around the world and partnering with experts from across the organization to strengthen BCtA's work in gender and impact management and raise awareness for inclusive business and BCtA's services.

Launching the Inclusive Innovation Journey

Leveraging BCtA's collective years of experience in inclusive busines, its place within UNDP's global network, and a dedicated team, BCtA has demonstrated its capacity to build relevant and timely new service lines from the ground up in the form of the Inclusive Innovation Journey. Designed and developed by the BCtA team, the Inclusive Innovation Journey program and methodology is being implemented with the Colombian govtech lab and local partner MiLab INNpulsa and the UNDP Country Office and UNDP Accelerator Labs.

While the program is in its early stages in Colombia and Tunisia, results and learnings to date indicate that the methodology is widely applicable across diverse sectors and regions—a auspicious sign for the scalability of this service line and its suitability for diverse stakeholders. In Colombia, for example, the innovation journey will be implemented at a national level while in Tunisia the journey will focus on building subnational solutions. The program was designed with adaptability and global relevance in mind: much of the program is fixed, regardless of sector or geography, enabling straightforward replication of the innovation journey in new regions and contexts, fostering learning through iteration, and maximizing potential for government and private sector to better understand how to work together.

Scaling BCtA impact services

As demand for impact measurement and management (IMM) grows, BCtA is keeping pace and tapping into new opportunities to build private sector capacity to understand, measure and enhance its impact on the Sustainable Development Goals. BCtA IMM tools and services are increasingly integrated within UNDP's broader work around IMM: BCtA has deepened its partnership with UNDP SDG Impact and has also partnered with the UNDP Gender team to expand its set of gender impact indicators and reinforce BCtA's gender lens in impact management and beyond.

Furthermore, BCtA is delivering IMM support to new regions and stakeholders. The BCtA team has successfully rolled out an Arabic-language IMM training program to a network of trainers at grassroots microfinance institutions in Jordan and Sudan, who are in turn raising awareness of the SDGs and delivering training on IMM to their MSME clients. This project marks a new and exciting opportunity for BCtA's impact services as it brings IMM closer to the ground than ever before.

Advocating for inclusive business

Opportunities for inclusive business to establish effective partnerships with government and other stakeholders and its role in and promoting a resilient recovery from COVID-19 have taken center stage in BCtA thought leadership in 2021. The BCtA team—in cooperation with myriad partners from the private sector, development organizations and other members of the inclusive business ecosystem—prepared and contributed to various knowledge products in 2021. These include a telehealth report on opportunities for inclusive businesses to partner with government during COVID-19, an updated analysis of the features of inclusive business and how companies, investors and governments alike can champion inclusive business, a first-of-its-kind inclusive business ecosystem mapping on the country of Tunisia, and case studies on how companies can engage in effective development cooperation in support of the Kampala Principles.

Embedding BCtA in UNDP's global network

The first half of 2021 has been an important moment for streamlining BCtA's service offer to the global UNDP network of Country Offices. BCtA team advocated for inclusive business, presented the BCtA membership network and BCtA's portfolio of services for Country Offices and other partners across Africa, Asia Pacific, and Latin America. These initial presentations, facilitated by colleagues at UNDP Regional Bureaux, have continued to develop into bilateral conversations about opportunities for inclusive business and BCtA support at local level. These conversations will serve as a jumping off point as BCtA continues to establish its place within UNDP and the Finance Sector Hub and secure partnerships with UNDP Country Offices and other partners at a national level in support of private sector solutions to serving the poor.



▲ Courtesy of Little Sun

PROGRESS TOWARDS OBJECTIVES / BCTA ACTIVITIES IN 2021

Enriching outreach & member engagement

Strengthening the BCtA inclusive business community

BCtA membership during the first half of 2021 has been characterized by renewed interest in and commitment to inclusive business from longstanding BCtA members. BCtA invited members whose original commitment timelines had come to an end to update their commitments to tackling poverty through business and maintain active membership in the BCtA community.

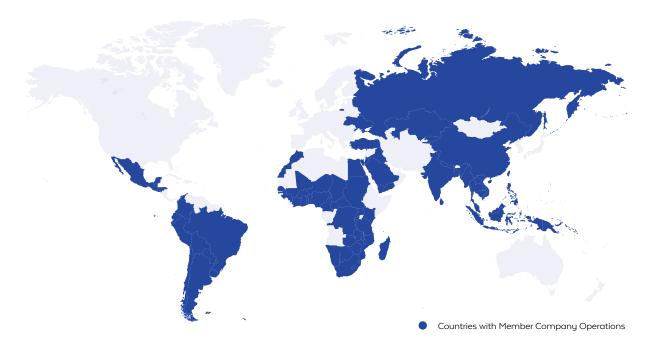
As of 30th June 2021, recommitments from 13 member companies were renewed and approved. A further 19 companies are in the process of updating their commitments and 18 new companies are in the pipeline to join BCtA as new members.

Analysis of renewed commitments reveals some trends in how companies' inclusive business models and impact targets have evolved throughout their membership. While business models have not changed drastically, several recommitment applications detailed how their models have expanded to offer new products and services. Japanese conglomerate Asahi Kasei, for example, added an environmental pillar of

impact to their social impact model by including an eco-friendly water filtration system in their fiber products and chemical manufacturing facilities. AACE Foods, meanwhile, expanded the scope of their initial farmer- and women-focused inclusive business model to provide a more comprehensive package of services, including not only technical farming support but training on business and financial management, coaching and mentoring and access to loans.

Some recommitting companies have had to rethink their management structure while others have introduced innovative technology and business segments to create and strengthen impact. Importantly, many recommitting companies have demonstrated growing networks of strategic partners, reinforcing the importance of establishing ecosystems based on common goals and synergies.

Figure 1. BCtA Member IB Operations Around the World





Asahi Kasei, a leading Japanese manufacturer of fiber products and chemicals, has committed to enhancing the skills of 1,671 employees in its supply chain in India, advancing the production efficiency of 55 small- to medium-scale manufacturers through employee training and technical support, and developing the capacity of 575 female students who will lead the Indian textile industry through vocational training opportunities and institutional support for three higher education institutions in India.



Messy Bessy, a Philippines-based social enterprise that manufactures and sells natural and biodegradable household and personal care cleaners, has committed to empowering 700 young adults from at-risk, impoverished backgrounds to become self-reliant and productive members of society through its joint Helping Ourselves Program (with HOUSE Foundation). They also committed to have provided full-time jobs and access to college to 500 youth and to support 12 micro-SMEs by 2024.



Banka Bioloo, an Indian sanitation company, has committed to provide accessible, affordable, and sustainable sanitation solutions for 6,000 lowincome people in India and create 1,200 direct, full-time jobs through its supply chain by 2025.



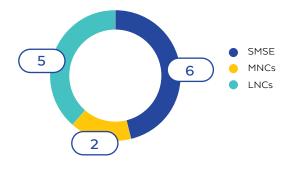
AACE Foods, a Nigerian food processing and distribution company, has committed to providing training to and improving the agricultural productivity of over 10,000 small-holder farmers in its supply chain and combat malnutrition in Nigeria by improving nutrition for 4.5 million low-income individuals by 2024.



DBL Group, one of the largest composite knit garments and textile manufacturing organization in Bangladesh, has committed to providing its employees with access to affordable household necessities and support through its Bandhan Fair Price Shops, reaching an estimated 46,517 lowincome individuals. In addition, it aims to provide sanitary napkins at a subsidized rate to 20,145 low-income women in its value chain and create 20 direct full-time sales jobs for low-income individuals in its shop by 2024.

As of June 30, 2021, BCtA member companies have implemented inclusive business models in a total of 86 countries worldwide. Of the 13 newly recommitted members, 9 operate in the Asia & Pacific region, 2 operate in the Africa, 3 operates Latin America and the Caribbean region, and 1 operates in Eastern Europe and Central Asia, which speaks to BCtA's continued global presence. 6 are small and medium enterprises (SMEs), 2 are multinational companies (MNCs) and 5 are large national companies (LNCs).

Figure 2. Recommitment Company Size



The most prominent areas of impact across the 13 recommitments are access to healthy and affordable food, improved agricultural productivity, training and education, livelihood and employment opportunities, vocational training and skills development, women empowerment and livelihood opportunities, and SME development, demonstrating the wide range of impact from these recommitments.

In terms of SDG focus and the lens through which inclusive businesses at BCtA improve lives and promote sustainable development, these recommitments focus especially on SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities), and SDG 13 (Climate Action). All companies who recommitted with BCtA in 2021 committed to working toward SDG 1 (No Poverty) as an 'entry point' for the achievement of the other SDGs.

Figure 3. Data is taken from recommitment membership applications in 2021



Fostering a network of quality inclusive business models through partners and technology

In a constant effort to identify the highest quality inclusive business models, leverage UNDP networks and streamline processes, the BCtA team has worked to make member referrals, member applications, and risk assessment of current and aspiring member companies smoother than ever.

BCtA created two new online forms to attract new members. One is a member referral form for partners and business networks within and beyond UNDP to recommend suitable inclusive business models for BCtA membership. The second online form is a preliminary membership form, embedded in BCtA's new website, which collects the most important information from aspiring companies to assess their inclusive business model and their suitability for membership and due diligence clearance without requiring extensive time and effort from either companies or the BCtA outreach team. Both forms are now actively used and shared and have bolstered BCtA's pipeline of potential suitable member companies.

Moreover, BCtA secured in early 2021 a 3-month free trial of a powerful, Al-based risk assessment and monitoring tool from global regulatory risk and compliance firm Exiger called DDIQ in order to facilitate due diligence screening and updates on companies for both the BCtA team and for relevant colleagues at UNDP headquarters. The tool was met with great success and satisfaction and discussion with HQ colleagues is ongoing on further use of tech-based solutions to simplify and enhance quality risk assessment.

Communities of Practice: A model for member engagement and thought leadership

Based on learnings from the health-tech community of practice (CoP) established in 2020 in response to the COVID-19 pandemic as well as on best practices identified in the literature, the BCtA team has codified a structure for future CoPs that consists of both light-touch and more formal engagements.

The CoP structure developed pairs a series of relevant thematic sessions and speakers, like presentations from investors and sector experts, with an informal virtual gathering and discussion area, like a Slack channel, for CoP members to network and build connections over time.

Thoughtful and consistent knowledge management throughout the CoP underpins both the formal sessions and the informal discussion forum, as insights and perspectives shared by members can enhance the value of BCtA for members and partners and can provide thought-provoking ideas for BCtA communications and thought leadership.

This codified CoP structure will be utilized for an upcoming aggrotech and IMM CoPs, to be launched in the second half of 2021.

2020 in Review: A preliminary analysis of 2020 Annual Progress Updates

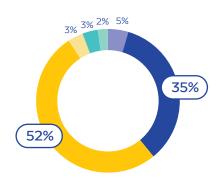
BCtA has reached its target of 67 percent for percentage of members reporting their annual progress. 67 percent of companies (87 out of 130) who were due to submit a progress update for 2020 reported their results between 08 April (when the call for 2020 annual progress updates went out to members) and June 30, 2021.

Despite challenges wrought by the COVID-19 pandemic in 2020, approximately 90 percent of BCtA member companies who reported on their impact targets said they were making progress toward the inclusive business impact targets in 2020. (See Figure 4 below.) Although there is not exact overlap in the set of 90 member companies that submitted annual progress updates for 2019 and the 87 member companies that have to date submitted progress updates for 2020, a higher proportion of companies reported that their inclusive business initiatives were on track in 2020 (52%) than did in 2019 (47%). At the same time, there was a slight increase in the percentage of member companies (8%) who stated that their inclusive business initiative was stalled, on hold or cancelled in 2020 compared to those who reported the same in 2019 (5%).

Encouragingly, in terms of commercial sustainability, there was also an increase in the proportion of companies who reported that their inclusive business initiatives were commercially sustainable (51%) in 2020 compared to those

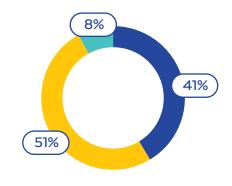
who reported the same in 2019 (42.5%). (See Figure 5 below.) While the proportion of companies who reported that they were advancing toward commercial sustainability in 2020 (41%) was lower than in 2019 (55%), this may be due to companies crossing the threshold from advancing toward commercial sustainability into actual commercial sustainability. As analysis of 2020 annual progress updates is still underway, more in-depth year-onyear analysis will be available in the 2021 BCtA Annual Report.

Figure 4. Reported Progress of BCtA **Initiative**



- Stalled / On Hold: Unlikely to proceed in the current design or context
- Progressing Slowly: Continuing to make progress but not as quick as hoped, needing to re-plan and overcome several challenges
- On Track: Continuing to make progress against our plans
- Flourishing: Meeting and Exceeding all company expectations
- Cancelled: We no longer intend to proceed this initiative
- Blank

Figure 5. Commercial Performance of BCtA Initiatives (2020, Self-Reported)



- Advancing towards commercial sustainability
- Commercially sustainable
- Not commercially sustainable

III

Ability to adapt quickly allowed the company to navigate the COVID-19 pandemic and we finished the year much better than we thought. A lot of cost cutting measures including pay cuts were done in bid to manage costs, this helped the company to stay afloat.

BCtA member in Kenya

III

We have fully developed our tech platform, allowing us to engage with, and deliver value to, smallholder farmers at scale. Over the past year we have reached 70,000 farmers through 20 businesses, exceeding our expectations set out in last year's progress update.

BCtA member in Southeast Asia

OWN **WORDS**

IN THEIR

MEMBER ACHIEVEMENTS IN 2020, FROM 2020 ANNUAL **PROGRESS UPDATES FROM BCTA MEMBERS**



We have transitioned our sales and operations online to reduce our impact on the environment and position the organization for scale. We have introduced a Learning Management System to bring learning and training online for our staff and women entrepreneurs. We are also in the process of developing a mobile application which will allow our women entrepreneurs to make cashless transactions, better understand their earning potential and manage their inventory online. We believe that these initiatives will enable our programs to be scalable and reach more and more women entrepreneurs and communities over the long-term.

BCtA member in India



The major achievement in 2020 is that we extended our [internet] coverage in Ghana from around 100 locations to around 1000 locations and by that building a sufficient scale to reach commercial sustainability, although this is still around 12 months away. In addition, we have initiated three new projects with NGOs which helps us push further on the inclusiveness of groups, specifically farmers, women and lowincome students.

BCtA member in Ghana

IN THEIR OWN **WORDS**

MEMBER CHALLENGES IN 2020, FROM 2020 ANNUAL **PROGRESS UPDATES FROM BCTA MEMBERS** Access to finance is really difficult. There is a question mark on financial sustainability of such projects in the long run and when such unprecedented challenges come [COVID-19], the whole planning and finance go haywire. It's difficult to find funding partners for such social projects where financial viability will always be a challenge. Capital is difficult to get and after this pandemic the situation is worse.

BCtA member in India

Accessing additional sources of funding is very difficult for both the farmers and for the business. Farmer's lack of access to credit has meant that the company must fund and manage the farmer loan fund. The [Lao] business continues to be funded by the Australian business, which limits potential for expansion. Aid funders are not interested unless you are already a success, and then you won't need the funding. It is difficult to keep the training and upskilling of local staff in line with the expansion of the business. Time and funds spent in the establishment and development of the business take away from the time and funds available for training. This business is 100% staffed by Lao people, with advice and overall management still in the hands of the Australian business.

BCtA member in Laos







East West Seed Indonesia (EWINDO), an Indonesian vegetable seeds producer and marketer, has committed to increasing the income of small-holder farmers in Indonesia by delivering technical knowledge and smart-seeds farm advice to 32,959 seed grower partners by 2024.



ClickMedix, a healthcare technology social enterprise, has committed to reaching 1,500,000 low-income individuals with increased access to healthcare services and medicines (120,000 of whom will be women), providing skills development training to 15,000 low-income individuals through its supply chain, and reaching 300,000 lowincome households with its tele-health services by 2024.



Nathalie's Direct Trade, a Swedish food company, has committed to engaging 986 small-scale organic farmers in Colombia through local partnerships, employing 200 indirect employees in its value chain through local partners, and to reducing postharvest losses for over 1700 lowincome producers by certifying organic farmlands by 2024.

Building impact measurement and management (IMM) capacity

One clear ongoing trend from across the private sector is an increasing demand for IMM support. As an early player in the IMM space with quality and tested tools and services for building IMM capacity, BCtA is rising to this demand and extending its business line of IMM support on a cost-recovery basis.

Building on the successful fee-for-service models of BCtA IMM support in 2020, BCtA has continued to roll out an enhanced service offer in 2021 with new and existing partners and stakeholders. In addition to deepening BCtA's engagement in IMM at a corporate UNDP level, BCtA has also forged new opportunities to offer its IMM service line for MSMEs, corporates, accelerator programs and BCtA members companies, spanning entirely new regions and sectors.

In the first half of 2021, BCtA conducted numerous IMM trainings and workshops through a fee-forservice model, including: 1) A 2-day workshop with start-ups for long-standing BCtA partner, the Innovation for Social Impact Partnership (ISIP), which was followed by six one-on-one mentorship sessions with social enterprises; 2) a 5-day training to 22 UNDP staff in Asia Pacific Country Offices, in collaboration with SDG Impact and Social Value International (SVI), on SDG Impact Standards and IMM; 3) a training

for startups in the SDG AI Accelerator, hosted by UNDP Turkey; and 4) seven case studies and a webinar themed "Managing Impact to Unlock Impact Investment for the SDGs" as part of BCtA's ongoing partnership with IMECE, which included contributions from investment experts at Yunus Social Business, Vox Capital and UNDP teams Growth Stage Impact Ventures (GSIV) and the Istanbul International Center for Private Sector in Development (IICPSD).

BCtA also continued to support its member network with quarterly IMM workshops—live, interactive sessions in which member companies work through a specific topic within the BCtA Impact Lab and can ask questions and exchange their IMM experiences with one another.

Extending IMM expertise at UNDP

BCtA's IMM services are increasingly integrated within UNDP's broader efforts to advance impact measurement, management, and reporting.

BCtA and SDG Impact continue to formalize collaboration and partnership in rolling out impact measurement and management tools through UNDP to facilitate increased investment in the SDGs. The BCtA Impact Lab is now incorporated into the new SDG Impact investment platform and two BCtA team members have been trained and certified to deliver training on the UNDP SDG Impact Standards. BCtA member companies also had chance to get involved: members who took part in BIMS or BCtA Impact Champions were invited to join the MSME working group for piloting the new SDG Impact Standards.

PROMOTING GENDER EQUALITY AT BCTA

As a result of the UNDP Finance Sector Hub Global Collaborative—a one-month initiative to drive collaboration and teambuilding across FSH's globally and thematically dispersed team—BCtA has partnered with UNDP Gender team to sharpen BCtA's gender lens, especially in finetuning gender indicators for IMM and the BCtA membership application. BCtA also prepared a video on applying a gender lens, which encourages organizations to create a gender-aware impact framework that ensures products and services are designed more effectively for women and aims to maximize positive outcomes for women and girls.

BCtA also joined forces with the Islam Finance team within IICPSD to integrate IMM training into IICPSD's Massive Open Online Course (MOOC) on Impact Investing and Islamic Finance, launching in Q1 2022. Incorporating IMM into such trainings is a further demonstration of the growing demand for IMM across a wide variety of stakeholders and sectors who are entering the IMM space for the first time and eager to build knowhow.

Lastly, there is also space for BCtA to join UNDP in its role on the G20 Sustainable Finance Working Group moving forward The G20 Presidency under Italy is expected to promote regulations on sustainability reporting. There is an opportunity for BCtA to get more deeply involved in driving IMM as many companies remain unfamiliar with how to report against sustainability indicators.

Enabling IMM for MSMEs

As part of BCtA's ongoing partnership with AGFUND, BCtA has continued rolling out services and trainings to groups of trainers identified in intermediary organizations in new regions for BCtA, particularly within the Arab world. BCtA has been working with the two microfinance organizations— National Microfinance Bank (NMB) in Jordan and Ebdaa Microfinance Bank in Sudan-to reach clients and micro-, small, and medium enterprises (MSMEs) in their portfolios and raise awareness about the SDGs and IMM at a grassroots level. Such grassroots capacity building represents not only a new space for BCtA, but also a new space for IMM more broadly, as it moves through and beyond large organizations and business networks to spread the importance and relevance of SDGs and IMM to a much more local level.

As of June 30, 2021, BCtA has made great progress building IMM capacity of these banks and their MSME clients. BCtA held trainings for field officers from Ebdaa in Sudan, and 36 branch managers from NMB in Jordan to create an impact value chain, identify indicators, gather data, and illustrate how business activities contribute to the SDGs using the BCtA Impact Lab. Delivered in Arabic, these trainings aimed to overcome any gaps in understanding and answer all questions about the process of creating an impact framework.

To further ease language constraints and streamline future trainings in Arabic, BCtA ensured full and accurate translation of the BCtA Impact Lab into Arabic and developed four video tutorials on IMM in Arabic for the banks, their clients and other future Arabic-speaking partners and users of the tool to review and reinforce their knowledge of IMM.

The fruits of this training-of-trainers model with NMB and Ebdaa are already appearing. Ebdaa trainers have remarked how the IMM training has helped them build a better understanding of how their MSME clients increase benefits to the community while reducing risk. Trainees also noted how they were able to practically reflect their training on the ground through the projects they managed and by in turn imparting IMM concepts on their MSME clients.



Managing and measuring our impact helped us see a clear picture of our work and its impact on stakeholders and the link to the SDGs. It also helped us better engage and involve our stakeholders in the process of measuring impact.

Ebdaa Microfinance Bank



Pinar Dairy, a leading Turkish dairy and food company, has committed to supporting dairy farmers in Turkey to improve productivity, income, and milk quality by delivering trainings on increasing productivity and financial literacy to 750 farmers—of which at least a third of whom are women—by 2022.

Embedding BCTA at the country level

BCtA engagement and the Inclusive Innovation Journey in Colombia

After 5 years as a BCtA focus country, Colombia's official focus country status came to an end in December 2020. The inclusive business ecosystem and Colombia's engagement with BCtA, however, remains as strong as ever. UNDP Colombia has embedded BCtA and the inclusive business agenda within their country-level private sector strategy. As such, the Colombia country office remains one of BCtA's main strategic partners in supporting the member network and continuing to provide relevant services, such as ensuring continued uptake of the SDG Corporate Tracker.

In addition to a network of 25 BCtA member companies operating in Colombia and an ongoing membership outreach pipeline there, the BCtA team has also continued its collaboration with UNDP Colombia through the Inclusive Innovation Journey (IIJ). This first iteration of the Inclusive Innovation Journey has already been instrumental in defining future IIJs in other regions and in further demonstrating the potential of multistakeholder collaboration for inclusive innovation.

In addition to the active and engaged partnership of UNDP Colombia and the Government of Colombia, BCtA has also secured as a local partner MiLab INNpulsa, a govtech lab designed to stimulate innovation within government through innovation challenges and leverage their pool of companies and partners to articulate partnerships within government. MiLab's partnership has been pivotal in identifying the right partner and challenge for the Journey. While BCtA and its partners are still narrowing down the field for the most suitable government partner and sector for the Journey, the network of partnerships

secured to date for the Colombian Inclusive Innovation Journey will all facilitate the launch and submission of quality applications from adopter SMEs to participate the Journey.

To date, BCtA and partners have a co-created a workplan for the Journey and a full training program for both adopter SMEs and for policy makers on inclusive innovation. The workplan and program is bolstered by the participation of University of Michigan business professor and inclusive business expert Ted London, with additional inputs from Startup in Residence program of the Netherlands. A request for proposals has also been launched in Colombia for a sector diagnosis to be undertaken as soon as the partner and sector have been selected.

Nurturing inclusive business in Tunisia

Since early 2020, BCtA has built a solid foundation on which to build Tunisia's focus country work, including mapping important partners and inclusive businesses in the country, establishing local connections, and implementing an onthe-ground presence through the UNDP Tunisia Country Office. In the first half of 2021, the BCtA team undertook publication of a country-specific deep dive on opportunities for inclusive business in Tunisia. This report, currently under quality assurance and to be published in the second half of 2021, produced a mapping of Tunisian inclusive businesses, identified, and strengthened relationships with appropriate local partners, and developed a thematic and practical strategy for BCtA to bolster the inclusive business ecosystem in Tunisia. This report is seminal in that no other similar analysis of the Tunisian ecosystem has ever been undertaken. As such, the report has laid a research-based groundwork for the adoption of IB in the country and the wider region, whilst also formalizing the concept of IB and binding existing socially engaged businesses together under a unified concept.

Moreover, work on the Tunisian iteration of the Inclusive Innovation Journey is underway. A theme—financial services and agribusiness—has already been selected for the Journey, and BCtA and UNDP Tunisia team are currently working to identify the most suitable partner. Initial coordination with UNDP Accelerator Labs in Tunisia to identify local partners has yielded promising results at a sub-national government level. While a specific partner is expected to be secured in the second half of 2021, municipalities in Southern Tunisia seem to hold the most promise for local partners in the Journey. In parallel, a request for proposals has also been launched for a sector diagnosis in Tunisia.

Scaling BCtA within UNDP

Throughout the first half of 2021, BCtA has been working closely with colleagues at UNDP Regional Bureaux and Country Offices to raise awareness for BCtA's network and services. BCtA has established a promising foundation for future collaboration around inclusive business with Country Offices in Asia Pacific, Africa, and Latin America, with particular interest from Malaysia, Sri Lanka, Nepal, Uganda, Zambia, Dominican Republic, Uruguay, and Peru. This outreach has been welcomed by Country Offices, who are eager to strengthen their engagement with the private sector. In addition to fielding interest in establishing local BCtA networks of inclusive businesses following the model of Colombia, BCtA is also moving forward proposals for Country Offices around delivery of the Inclusive Innovation Journey, IMM services and the SDG Corporate Tracker.

To prepare for future delivery of services across UNDP, and especially to facilitate future Inclusive Innovation Journeys with UNDP Country Offices, BCtA initiated a request for proposals from inclusive businesses in three sectors—agriculture, health, and education/skills development—who wish to establish a Long-Term Agreement (LTA) with BCtA in the replication and adaptation of inclusive business models. As of June 31, 2021, submissions from companies are still being screened for suitability. Upon selection, these companies will aid in mentoring local business adopters in the scale and delivery of inclusive business services for governments in their respective markets.



Pollinate Group, with its implementing partners in India (Asha Kiran) and Nepal (Kalpavriksha), has committed to providing affordable, sustainable household products and livelihood opportunities to underserved urban slum communities in India and Nepal by equipping 7,104 women entrepreneurs to be leaders of change and reach low-income communities through skills training and integration in its value chain. In doing so, it will deliver energy efficient products to 2,522,171 low-income customers and create 180 direct full-time jobs by 2024.



Mountain Hazelnuts, a womenfocused hazelnut agriculture company in Bhutan, has committed to integrating 15,000 hazelnut farmers in its value chain, creating 400 direct full-time job opportunities and 350 direct part-time jobs for hazelnut growers by 2024.



Crepes & Waffles, a Colombian family restaurant, has committed to boosting farmer income while strengthening climate resilience in Colombia by providing financial skills training to at least 50 low-income people from its supply chain, creating 3482 full time jobs, and supporting 14 micro-SMEs by 2024.

Promoting thought leadership and communicating BCTA's work

A year of thought leadership

2021 to date has been a demonstration of BCtA's central position in inclusive business thought leadership. In addition to the drafting a report on the inclusive business ecosystem in Tunisia, BCtA has also worked with its network of partners to consolidate and document learnings around inclusive business from a variety of perspectives and stakeholders.

In collaboration with research and consulting firm Endeva, and with the support of BCtA member companies in the telehealth community of practice first convened in 2020, BCtA drafted the report, Two hands to heal How health inclusive businesses collaborate with governments during the COVID-19 pandemic, due for publication in Q3 2021. This report explores how inclusive business models can play an important role in supporting governments to co-create and deliver tailored solutions to lowincome population at scale, offers case studies and lessons learned to other inclusive businesses from companies who have engaged in such collaboration with governments, and provides actionable recommendations for governments and donors as well about how they can better leverage these opportunities to meet the needs of low-income citizens through private sector solutions.

Further, as a part of a working group comprised of IBAN, UNDP IICPSD, development banks, companies, investors, academia and more, BCtA played a leading role in the development of a new report on the features of inclusive business. While the term "inclusive business" has been in use in the literature since the early 2000s, and while a definition and framework for inclusive business was endorsed by the G20 in 2015, the implementation and uptake of the Sustainable Development Goals and the advances made in sustainable finance, impact measurement and management and social inclusion through business have all warranted an updated perspective on what it means to be an inclusive business. This report, under a working title "Inclusive Business Features" and set for publication in Q3 2021, develops and advances a common global understanding of inclusive business and its key features as it stands today.

INCLUSIVE BUSINESS FEATURES WORKING GROUP MEMBERS

- Asian Development Bank (ADB)
- Bamboo Capital Partners
- Business Call to Action (BCtA)
- CEMEX
- European Commission DG International **Partnerships**
- EY
- GAP
- Global CAD
- Grow Asia
- Inclusive Business Action Network (iBAN)
- The World Bank Group International Finance Corporation (IFC)
- · Luminus Education
- Organisation for Economic Co-operation and Development (OECD)
- Medtronic
- · Ross School of Business, University of Michigan
- United Nations Development Programme (UNDP)
- Istanbul International Center for Private Sector in Development (IICPSD)
- Zambia Development Agency

Lastly, as part of BCtA's participation in the Private Sector Working Group and the Business Leaders Caucus of the Global Partnership for Effective Development Cooperation (more details in below section on strategic partnerships), two BCtA member companies were selected to feature case studies for the Kampala Principles. Colombian telehealth social enterprise Bive and German multinational software corporation SAP both served as models of effective development cooperation and examples of the Kampala Principles at work in practice.

BCtA's new look and website

In Q2 2021, BCtA celebrated the launch of its new user-friendly and easily navigable BCtA website. The clean design and filterable interactive member map make finding content and information about BCtA's member network and services easier than ever. Built using a website building, the website and its content can easily be scaled and updated by the BCtA team without the need for custom development, saving considerable time and cost moving forward.

Promoting BCtA and inclusive business at global events

BCtA was invited to speak at five virtual global events in the first half of 2021. At the World Humanitarian Forum in May, the BCtA team shared the importance of and opportunities for IMM within tech-enabled business models and highlighted examples of tech-based companies implementing IMM from the BCtA member network.

Additionally, BCtA took speaking roles in both a webinar event hosted by UNDP Philippines titled Resilient Entrepreneurship: Why Inclusive Innovation Matters as well as in a panel at the UNDP Arab States regional Youth Leadership Programme, "Creating Change from Inside Out". BCtA also participated in the ISIP Summit in June, again emphasizing opportunities for IMM and citing examples of IMM as a conduit for business maturity from the network of ISIP companies that received IMM training from BCtA.

Lastly, BCtA had an opportunity to showcase its collaboration and leadership in advancing national corporate reporting on the SDGs through the SDG Corporate Tracker at the GRI Business Leadership Forum in June.

Advocacy, collaboration and strategic partnerships

In 2021, BCtA has strengthened its collaborations and partnerships in advocacy of inclusive business. BCtA continues its involvement in the Global Partnership for Effective Development Cooperation (GPEDC) established by UNDP and OECD. Building on this collaboration and the involvement of the German Federal Ministry of Economic Cooperation and Development (BMZ) in the GPEDC, BCtA has secured funding from BMZ for a proposal to support in streamlining the Kampala Principles to companies and key stakeholders at the country level with focus on effective development cooperation.

BCtA also continues its participation in the World Economic Forum's Non-Financial Support Working Group, through which BCtA has also become a member of the Steering Group of the Unusual Pioneers social intrapreneurship program. BCtA has also taken advantage of other opportunities across the ecosystem to champion the cause of inclusive business, such as through interventions during events by UNDP and Singapore-based investor EDBI, BCtA partner IMECE, UNDP Philippines and Sustainable Finance Geneva.

BCtA also participates in the advisory board of Accelerate 2030 and in the Ensuring Quality Impact and Transparency workstream in Building Bridges, a Swiss-based initiative to accelerate the transition to a sustainable financial system.

Furthermore, BCtA has signed an MoU with Yunus Social Business (YSB), which will provide increased opportunities for companies in both BCtA's and YSB's portfolios to gain recognition and visibility, create opportunities for BCtA member companies to access capital, both from YSB directly and through jointly offered trainings on how to become investment-ready and attract investment, and contribute to a strengthened ecosystem for socially focused businesses to launch and scale-up. YSB will also support the Inclusive Innovation Journey in Colombia through delivery of a session on impact investment to IIJ participants.

BCtA is also engaged in a partnership with UNDP initiative Growth Stage Impact Ventures for SDGs (GSIV), which will promote cross-referrals of companies and shared communication and advocacy around social impact businesses with catalytic potential to drive impact in low-income markets. Over the last years, BCtA has both sourced potential new member companies from the pool of GSIV finalists and nominated BCtA companies to the GSIV selection process.



Sulci, a Japanese accessories manufacturer, has committed to empowering women and female inmates in the Philippines by retaining 100 skilled crocheters and providing ongoing training, upskills and fair wages through 2024.



▲ Courtesy of CityTaps

LOOKING FORWARD IN 2021

The BCtA team has spent the first half of 2021 laying the groundwork for a multitude of opportunities in the second half of 2021. With new partners in the inclusive business ecosystem and closer ties to teams across UNDP, BCtA is well-placed to continue building and sharing its expertise and identifying new opportunities to strengthen private sector engagement in poverty alleviation.

BCtA looks forward to completing its first iterations of the Inclusive innovation Journey in Colombia and Tunisia. Moreover, the team is eager to deepen the conversations with UNDP Country Offices initiated to date in 2021 and continue delivering its services to meet developments needs at a local level.

The ever-growing demand for IMM also presents opportunities for new and ongoing partnerships and revenue streams. BCtA looks forward to expanding its support of IMM for MSMEs in untapped regions in the Arab world and beyond and to collaboration

with new and existing partners at UNDP in the delivery of IMM training and tools.

BCtA also awaits the 11th annual BCtA Annual Forum—its flagship annual event on the sidelines of the UN General Assembly in late September. The 2021 BCtA Annual Forum, "Inclusive Business at the Nexus of Recovery", is due to take place virtually on September 23-24, building on the success of the 2020 Forum, whose online format enabled greater participation from a more diverse and global audience than any previous in-person Forum.

BCtA will continue to seek new partners and sources of funding that allow BCtA to leverage its unique position as a UNDP-hosted inclusive business expert, service provider, and network of scalable, commercially viable business solutions to tackling poverty and inequality in developing countries.

APPENDIX

Logframe

OUTCOME INDICATORS	BASELINE (31 December 2020)	TARGET (for 31 December 2021)	RESULT (as of 30 June 2021)	TARGET (for 31 December 2022)	NOTES Last update: 30 June 2021					
Impact: IBs make a signi	Impact: IBs make a significant contribution to achieving the SDGs									
Beneficiaries covered by the inclusive innovation process (e.g., through piloting the Inclusive Innovation process) (direct impact)	To be tracked going forward	60,000	-	120,000	 Based on Inclusive Innovation reports Procurement processes for the Inclusive Innovation process currently being implemented 					
Total monetary investment by BCtA members into BCtA IB initiatives (indirect impact; non-cumulative)	USD 275,142,812 (2019)	N/A (indirect impact)	USD 1,474,596,976.20	N/A (indirect impact)	Yearly reporting period opened on 29 April 2021.					
Number of BoP individuals reached by membership (indirect impact)	Improved access to goods and services: 125,612,461 Full-time jobs created: 43,165 People with increased productivity/revenue-generating activities as a result of the initiative: 32,819,113 Tracked impact on women: 7,497,208 Total (2019): 233,909,164	N/A (indirect impact)	Improved access to goods and services: 78,128,456 Full-time jobs created: 58,925 People with increased productivity/ revenuegenerating activities as a result of the initiative: 53,725,518	N/A (indirect impact)	 Assessment based on: Net number of people with improved access to goods and services Net number of full-time jobs created Net number of people with increased productivity/revenue-generating activities as a result of the initiative Yearly reporting period opened on 29 April 2021. 					

OUTCOME INDICATORS	BASELINE (31 December 2020)	TARGET (for 31 December 2021)	RESULT (as of 30 June 2021)	TARGET (for 31 December 2022)	NOTES Last update: 30 June 2021
Outcome A: IB is recognized	d as an effective approach to achieving th	ne SDGs			
Number of formal innovation systems oriented towards the poor (e.g., through piloting the Inclusive Innovation process)	To be tracked going forward	2	1	4	 Includes tracking to ensure 50% women engaged in adaptation processes Procurement processes for the Inclusive Innovation process currently being implemented
Number of public and private sector actors engaged in finding solutions to address the needs of the poor through IB	To be tracked going forward	10	-	15	 Number of actors engaged in public-private dialogue about IB solutions that can support governments (e.g., number of people participating in the "Planning" and "Solving Problems" stages of the Inclusive Innovation Journey) Procurement processes for the Inclusive Innovation process currently being implemented
Outcome B: The credibil	ity of IBs' results and integrity is imp	roved			
Number of private sector actors with increased ability to integrate an understanding of measuring and managing impact on the SDGs into their strategy and operations	357	400	551	500	 Self-guided Impact Lab users through metrics and KPI definition (past Module 2), plus participants in IMM trainings (including SDG impact enterprise standards) (i.e., users trained via the Impact Lab counted only as training participants). Indicator refined from 2020 log frame. In 2021, IMM training figure includes 43 self-guided users, 49 member companies reached via memberonly impact workshops and 37 from impact workshops (ISIP 30 and IMECE 7) and 52 from impact workshops delivered under BCtA's AGFUND programme. Overall breakdown for phase: 391 companies trained; 160 Impact Lab users

OUTCOME INDICATORS	BASELINE (31 December 2020)	TARGET (for 31 December 2021)	RESULT (as of 30 June 2021)	TARGET (for 31 December 2022)	NOTES Last update: 30 June 2021
Outcome C: IBs increase	their effectiveness and scale				
Number of services made available in the Inclusive Innovation Process (e.g., through piloting the Inclusive Innovation Process)	To be tracked going forward	2	2	4	 Based on Inclusive Innovation Process reports Planning underway to implement innovation programme in Colombia through UNDP Colombia
Number of models replicated in the inclusive innovation-replication process (e.g., through piloting the Inclusive Innovation process)	To be tracked going forward	2	-	4	 Based on Inclusive Innovation Process reports Procurement processes for the Inclusive Innovation process currently being implemented
Number of member commitments that report growth	95%	-	Total reporting growth: 90% 3% are "flourishing"; 52% are "on track"; 34% are "progressing slowly"	-	 Based on member's annual progress reports: Percentage of companies reporting "flourishing," "on track" or "progressing slowly" Yearly reporting period opened on 29 April 2021. Final figure for the number of member commitments reporting growth will be available mid-2021.

OUTCOME INDICATORS	BASELINE (31 December 2020)	TARGET (for 31 December 2021)	RESULT (as of 30 June 2021)	TARGET (for 31 December 2022)	NOTES Last update: 30 June 2021
Output 1: Increased number of high pe	rforming commi	itments			
Total number of companies engaged in BCtA's member pipeline (disaggregated by gender sensitivity)	759	800	768	840	 BCtA Secretariat keeps track of the number on an ongoing basis and reviews the progress quarterly. 8 of 17 new pipeline organizations possess a gender lens
 Number of BCtA companies (cumulative; disaggregated by gender sensitivity) 	280	300	280	320	 BCtA Secretariat keeps track of membership on an ongoing basis, and reports semi-annually 112 of 280 made commitments against SDG 5
1.3 Current number of active commitments (not cumulative; disaggregated by gender sensitivity)	84	90	97	90	 BCtA Secretariat keeps track of member commitments on an ongoing basis and reports semi-annually; 78 active commitments expired at the end of 2020. Of the 13 recommitments made in the first half of 2021, 11 have an SDG 5 focus. 45 of 97 active commitments (46.4%) have an SDG 5 focus.
1.4 Number of participants reached through advocacy or convenings (cumulative for the Phase; disaggregated by gender-sensitive content)	2,790	3,400	3,209	4,000	 BCtA Secretariat keeps track of advocacy efforts on an ongoing basis and reports semi-annually. 2021 advocacy included participation in the working group on Global Partnerships for Effective Development Cooperation and its Business Leaders Caucus, the IB Features Working Group (formerly the IB Operational Guidelines Working Group), the WEF Non-Financial Support Working Group, the Unusual Pioneers Steering Committee, a UNDP X EDBI Sustainability Presentation, an IMECE event, a presentation to UNDP CO Philippines, and a Sustainable Finance Geneva event.
1.5 Relevant role at critical global/ regional events for BCtA or BCtA members (cumulative for the Phase; disaggregated by gender-sensitive content)	10	15	15	20	BCtA Secretariat keeps track of advocacy efforts on an ongoing basis, and reports semi-annually

OUTCOME INDICATORS	BASELINE (31 December 2020)	TARGET (for 31 December 2021)	RESULT (as of 30 June 2021)	TARGET (for 31 December 2022)	NOTES Last update: 30 June 2021
Output 2: Increased capacity for impac	:t				
2.1 Number of BCtA tool users	To be tracked going forward	300	626	450	 BCtA Secretariat reports the updates at least annually; includes Impact Lab, IB Management Practices, and IB Maturity Tool Impact Lab: 262 IB Management Practices: 180 IB Maturity Tool: 184
2.2 Number of active member communities of practice (cumulative for the Phase; disaggregated by gender)	2	3	2	4	 BCtA Secretariat reports the updates at least annually. Women-led companies CoP (gender focused) and health-tech CoP
2.3 Percentage of required member companies who share their annual progress report (not cumulative)	Target: Over 67 percent Achieved: 72 percent	Over 67 percent	67 percent	Over 67 percent	 BCtA Secretariat collects the progress report annually; based on active commitments. Targets defined according to previous December 2020 target. Yearly reporting period opened on O8 April 2021. Final figure for the percentage of companies sharing annual progress updates will be available mid-2021. 66.92% of companies have reported their results (total of 87 out of 130 companies)
2.4 Collaboration with partner organizations (cumulative for the Phase)	5	5	6	6	 BCtA Secretariat reports the updates at least annually; active collaborations (e.g., business accelerators, investors, knowledge partners). (Baseline IMM-related partners: IMECE, UNDP's ImpactAim, ISIP, Boost, and Youth Co:Lab. Other institutional partners: AGFUND, IFC, Oxfam, WEF) IMM partnerships that have been renewed in 2021 IMM partners: ISIP and IMECE 2021 IMM partnerships: SDG Impact 2021 institutional partnerships: AGFUND, IFC, Oxfam, GSIV, SF Geneva and WEF 2021 new institutional partners in 2021: Yunus Social Business, University of Maastricht, Exiger, INNPulsa (MiLab) and BMZ

OUTCOME INDICATORS	BASELINE (31 December 2020)	TARGET (for 31 December 2021)	RESULT (as of 30 June 2021)	TARGET (for 31 December 2022)	NOTES Last update: 30 June 2021
Output 2: Increased capacity for impac	t (cont.)				
2.5 Number of country-level activities where IMM is scaling on a cost-recovery basis, aligned with SDG Impact enterprise standards (cumulative for the Phase)	To be tracked going forward	3	6	6	 BCtA Secretariat reports the updates at least annually New in 2021: IMECE (Turkey) Partnerships with UNDP: UNDP Country Office Turkey (not on cost-recovery basis)
2.6 Number of participants trained on BCtA's tools (cumulative for the Phase)	To be tracked going forward	180	202	230	 BCtA Secretariat reports the updates at least annually; includes training for trainers and users. Disaggregated by trainers trained and other participants. 82 trainers trained 120 other participants (49 of which member companies)
Output 3: Documented evidence and a	nalysis on how	IB can be leverage	d for the SDG	'S	
3.1 Thought-leadership contributions produced (cumulative for the Phase)	3	4	7	5	BCtA Secretariat keeps track of the publications and case studies published and reviews the progress quarterly; includes methodologies, sector intelligence briefs developed to determine replication and adaptation challenges for inclusive innovation processes, reports on inclusive innovation learning, (including impact monetization), case studies, working papers commissioned research or tools. Baseline formed of two reports and one case study set.
3.2 Number of BCtA media contributions on IB (own and from others) (cumulative for the Phase)	485	360	162	720	BCtA Secretariat keeps track of media contributions and reports progress semi-annually; includes media material developed by BCtA or about BCtA.
3.3 Reach of media contributions on different channels (cumulative for the Phase)	To be tracked going forward	8,000	11,104	16,000	BCtA Secretariat keeps track of media contributions and reports progress semi-annually; includes impressions in different channels. Based on the production of content and replication of BCtA mentions calculated through retweets, shares, web analytics, impressions, and engagement. Calculated cumulatively starting from 2020 as a revised indicator.

OUTCOME INDICATORS	BASELINE (31 December 2020)	TARGET (for 31 December 2021)	RESULT (as of 30 June 2021)	TARGET (for 31 December 2022)	NOTES Last update: 30 June 2021					
Output 4: Country-level mobilization of commitments towards SDG contributions										
4.1 Number of country-level engagements (e.g., piloting the Inclusive Innovation Process) (cumulative for the Phase)	2	2	2	4	 BCtA Secretariat reports the updates at least annually; number of countries with an active innovation journey during the reporting period Colombia (INNPulsa - MiLab) and Tunisia 					
4.2 Number of local private sector actors engaged in the inclusive innovation processes (e.g., through piloting the Inclusive Innovation Process) (cumulative for the Phase)	To be tracked going forward	4	1-7	4	 BCtA Secretariat reports updates at least annually Procurement processes for the Inclusive Innovation process currently being implemented 					
4.3 Number of SDG and IB public-private dialogues facilitated (e.g., through piloting the Inclusive Innovation Process) (cumulative for the Phase)	To be tracked going forward	4	1	8	 BCtA Secretariat reports updates at least annually Procurement processes for the Inclusive Innovation process currently being implemented Tunisia Report conducted to map IBs and analyze the IB ecosystem 					
4.4 Number of public sector agents and policymakers trained on and/ or engaged in inclusive innovation processes (e.g., through piloting the Inclusive Innovation Process) (cumulative for the Phase; disaggregated by gender)	To be tracked going forward	20	-	40	 BCtA Secretariat reports the updates at least annually; based on participant tracking (e.g., number of public sector actors by department, function, gender) and participant surveys to gauge increased capacity Procurement processes for the Inclusive Innovation process currently being implemented 					

Overview of 2021 member recommitments to date

ORGANIZATION NAME	REGION	SIZE	STAGE	TYPE OF IB MODEL	AREA OF IMPACT	SDG FOCUS	GENDER LENS
AACE Foods	Africa	SME	Roll out	Both	 Access to healthy and affordable food Improved agricultural productivity Training and Education Employment SME Development Sustainable Sourcing Sustainable Production 	1,2,4,8,9,12	-
Asahi Kasei	Asia & Pacific	MNC	Scale up	Value Chain	Training and EducationSME DevelopmentResource efficiency	1,4,8,12	Yes
Banka Bioloo	Asia & Pacific	LNC	Scale up	Both	Access to sanitationEmploymentSME Development	1.,6,8,9	-
ClickMedix	Asia & Pacific Latin America and the Caribbean Africa Arab States	SME	Scale up	Both	 Increased earnings, wages and benefits Availability of Products and Services Access to quality essential healthcare services Access to medicines Training and Education 	1,3,4	-
Crepes & Waffles	Latin America and the Caribbean	MNC	Roll out	Value Chain	Training and EducationEmploymentSME Development	4,8	Yes
DBL Group	Asia & Pacific	LNC	Scale up	Both	 Access to quality essential healthcare services Employment Engagement of BoP 	1,5,8,10	Yes

ORGANIZATION NAME	REGION	SIZE	STAGE	TYPE OF IB MODEL	AREA OF IMPACT	SDG FOCUS	GENDER LENS
EWINDO	Asia & Pacific	LNC	Scale up	Goods and Services	Improved agricultural productivity	1,2	-
Messy Bessy	Asia & Pacific	SME	Roll out	Value Chain	 Access to quality essential healthcare services Access to medicines Training and Education Employment Engagement of BoP 	1,3,4,8,10	Yes
Mountain Hazelnuts	Asia & Pacific	LNC	Roll out	Value Chain	Access to Financial ServicesEmploymentSME DevelopmentGreenhouse Gas Reduction	1,2,5,8,13	Yes
NDT	Latin America and the Caribbean	SME	Roll out	Value Chain	Improved agricultural productivityEmploymentSME DevelopmentSustainable Production	1,2,8,12	-
Pinar Dairy	Eastern Europe and Central Asia	LNC	Roll out	Value Chain	Improved agricultural productivityTraining and EducationSME DevelopmentSustainable Production	1,2,4,8,12	Yes
Pollinate Group	Asia & Pacific	SME	Scale up	Both	 Increased earnings, wages and benefits Availability of Products and Services Training and Education Access to Energy Employment Greenhouse Gas Reduction 	1,4,7,8,13	Yes
Sulci	Asia & Pacific	SME	Pilot	Value Chain	Availability of Products and ServicesIncreased earnings, wages and benefits	1	Yes





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