



## Activity report January-March 2012



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## A. Implementation of EVPA action plan January-March 2012

This KC Activity report is aligned under the main objectives of EVPA:

1. Build the case and assist members:
  - a. Promote Venture Philanthropy
  - b. Protect Venture Philanthropy
  - c. Provide learning and networking opportunities
2. Financial sustainability
3. Organisational transition

The Knowledge Centre focuses primarily on the first objective. The financial year of EVPA has been changed to reflect the calendar year, starting January 1, 2012. This change is reflected in the budget presented.

### *1. Build the case and assist members*

#### *a. Promote Venture Philanthropy*

##### *i. Deepen knowledge and evidence base for VP & SI:*

###### **Produce Market Data**

During the past quarter, the KC finalised the analysis of the data collected in 2011 on the European VP industry (the flash version is available on the KC website: [http://evpa.eu.com/wp-content/uploads/2010/08/VP-Industry-data\\_for-conference\\_FINAL.pdf](http://evpa.eu.com/wp-content/uploads/2010/08/VP-Industry-data_for-conference_FINAL.pdf)). We also prepared a benchmarking study on key variables for each of the 50 survey respondents. We have finished the VP industry report which is due to be posted on the Knowledge Centre website shortly. The designer is currently working on the final version. The executive summary of this report will be included in the EVPA Directory, which will be printed and posted on the EVPA website in April.

An MBA student from ESADE has been hired on a part time basis to work with me on creating this year's survey, incorporating lessons learned from the 2011 version.

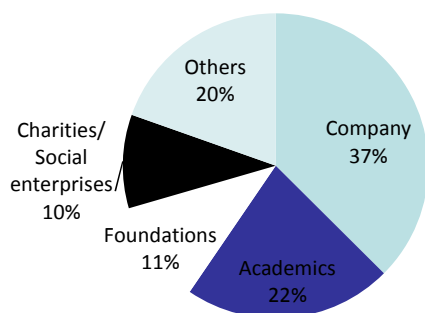
##### *ii. Strengthen thought leadership position*

###### **Update knowledge centre library**

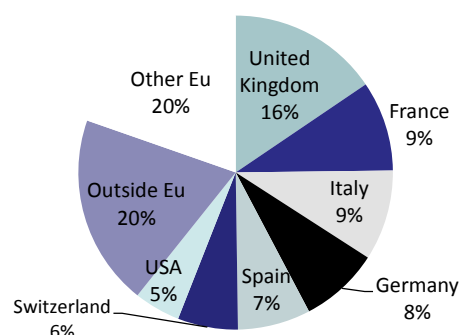
The KC website currently hosts 152 publications and received 800 hits per month during the last quarter.

There is a registration system in place for downloading the Knowledge Centre publications that currently has 393 unique registered users with the following profile:

**Type of organisation**



**By country**



**Research and Publications**

The main KC publication that is due to be released is the report of the VP industry data: “The European Venture Philanthropy Industry 2010/2011 - A report of the first survey conducted by EVPA’s Knowledge Centre”. This is the first report on the European Venture Philanthropy Industry published by the European Venture Philanthropy Association. The purpose of the report is to provide key statistics on an industry that is still in the early stages of evolution, and to establish EVPA as the main repository of data on the VP industry in Europe.

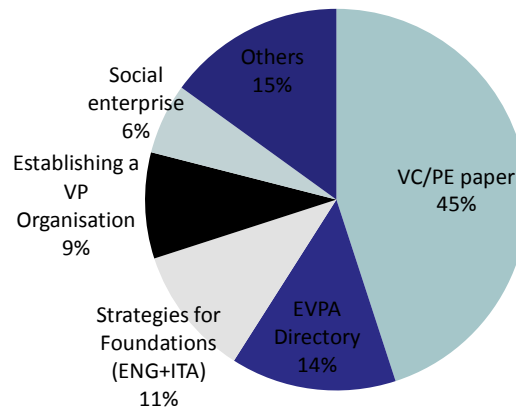
The KC publication " A Guide to Venture Philanthropy for Venture Capital and Private Equity Investors " was translated into Japanese by AVPN.

A list of recent publications, and the upcoming pipeline of publications as approved by the Advisory Committee in November 2011 is as follows:

	<b>VP INDUSTRY</b>	<b>KEY PLAYERS</b>	<b>KEY PRACTICES</b>	<b>KEY SECTORS</b>
<b>Recently published (2009/11)</b>	Social Enterprise: From Definitions to Developments in Practice	A Guide to VP for VC and PE Investors  Strategies for Foundations: When, Why and How to use VP	Establishing a Venture Philanthropy Fund in Europe  Praxis: European Venture Philanthropy in Practice	Distance Learning: Managing International Investments
<b>Proposed pipeline (2012/13)</b>	VP industry data report (2012 Q1) VP industry data report (2013 Q1) Regional differences in VP (2013)	Financial institution article (2012 Q4)	Impact measurement manual (2012 Q3) Non-financial support: investor-investee relationship (2013)	Short papers on key thematic areas (2013 Q1-3)

Between July 2011 and March 2012, 746 KC publications had been downloaded.

### 746 KC publications downloaded since July 2011



#### Conference participation

During the past quarter, the KC was represented as speaker at a panel on Social Investing at the Doing Good and Doing Well conference at IESE Business School in Barcelona. This is the the largest student-run conference on Responsible Business in Europe, and this year's theme was "Achieving Sustainability in Business and Society".

The KC was also invited to present venture philanthropy at a meeting called "Building Effective Partnerships for Improved Nutrition" hosted by the Bill and Melinda Gates Foundation, DFID and the London International Development Centre. This was an opportunity to penetrate a market segment that EVPA is not traditionally exposed to, including large corporations, development agencies and foundations involved in development.

We presented an academic paper at a workshop on New Institutionalism organised at ESADE, including world class academics and several current and potential EVPA academic members.

I was also invited to participate in the Skoll World Forum on Social Entrepreneurship in Oxford at the end of March.

Together with Fondazione CRT, we have put together a panel on venture philanthropy at the EFC AGA that will take place in Belfast in June. This will include as moderator Deirdre Mortell, One Foundation's Director co-founder, and as speakers Angelo Miglietta, Secretary General of Fondazione CRT and Judith Pollock, Deputy Director of the Shell Foundation. The session is intended to show practical examples of foundations that have successfully used venture philanthropy tools. It will focus on the issue of capacity building on the basis of case studies, notably from the KC report on the topic.

## *b. Protect Venture Philanthropy*

### *i. Define industry standards*

#### **Guidelines**

EVPA released its Code of Conduct in 2011 and continues its focus on providing industry guidelines. The second stage of the impact measurement initiative (IMI) focuses on guidelines:

1. **Gather knowledge** on impact measurement to issue a **hands-on manual** on the process of how to measure social impact for VP practitioners (**2012**) – *the knowledge gathering exercise is detailed below.*
2. Engage in **thought leadership** on impact measurement that will result in **EVPA guidelines (2013)**.

## *c. Provide learning and networking opportunities*

### *ii. Build a community of VP professionals*

#### **Impact measurement initiative (IMI)**

EVPA is responding to the growing need for direction and clarity on impact measurement, in VP and social investment, by launching a new initiative. The EVPA initiative aims to be neutral in terms of methodologies, databases, tools and metrics. Rather it will act as a roadmap or signpost to guide VP practitioners through the current maze of existing resources. It aims to provide guidance in terms of how to actually implement an impact measurement system for a VP investor, considering VP's objective of building stronger investee organisations with a societal purpose. This initiative will be led by the Knowledge Centre.

A lot of progress has been made on the EVPA IMI in the past quarter. I am working together with Anna-Marie Harling and Peter Scholten on developing the initiative. We have put together an expert group consisting of 27 leading experts in the field, including representatives of other associations, VP practitioners, consultants and academics. The expert group composition is as follows:

<b>Name</b>	<b>Organisation</b>	<b>Country</b>
Brad Presner	Acumen Fund	US
Claudia Leissner	Auridis	Germany
Ken Ito	AVPN	Japan
Bettina Windau	Bertelsmann Stiftung	Germany
Richard Kennedy	CAN Breakthrough	UK
Camilla Backström	Charity Rating	Sweden
Nalini Tarakeshwar	CIFF	UK
Rosien Herweijer	European Foundation Centre	Belgium
Uli Grabenwarter	European Investment Fund	Luxembourg
Iana Petkova	Esmée Fairbairn Foundation	UK
Emeline Stievenart	ESSEC	France
Øyvind Sandvold	FERD Social Entrepreneurs	Norway

Fabrizio Ferraro	IESE	Spain
Anne Holm Rannaleet	IKARE / EVPA Board	UK / Belgium
Meredith Niles	Impetus Trust	UK
Filipe Santos	INSEAD	France
Sarah Gelfand	IRIS / GIIN	US
Thomas Kagerer	LGT Venture Philanthropy	Switzerland
Eva Varga	NESsT	Hungary
Lorenzo Allevi	Oltre Venture	Italy
Emma Lane Spollen	One Foundation	Ireland
Peter Scholten	Scholten & Franssen	Netherlands
Alex Nicholls	Skoll Centre for Social Entrepreneurship	UK
Marlon Van Dijk	Social Evaluator	Netherlands
Claire Coulier	Social Impact Analyst Association	UK
Jeremy Nicholls	SROI Network	UK
Sophie Robin	Stone Soup / ESADE	Spain

Participants of this expert group will contribute the building blocks of our extended knowledge on the subject of impact measurement. The objective is to create a multi-stakeholder group made up of VPOs, associations, consultants and academics from around Europe (and possibly Asia and US).

In practice, we will run a series of six **webinars** with the expert group. EVPA will use the outcome of the webinars with the expert group and the case studies to develop a **hands-on manual on impact measurement for VP practitioners**. Documentation of experiences and discussions by participants will be used to adjust and edit the framework proposed so that it becomes truly grounded in the practice of EVPA's members. A first draft of the manual will be circulated to the expert group for feedback.

After finalising the webinars and the first draft of the manual, EVPA will organise a **workshop** that will form the double function of training on impact measurement as well as acting as a sounding board for the first draft of the manual.

## ***2. Financial sustainability***

The budget has remained constant since the KC started.

## ***3. Organisational transition***

KC has counted on approximately 1.3 full time equivalents during the past year. For next year's key projects - the industry data and impact measurement, interns and consultants have been hired.

Marlon van Dijk from Social Evaluator has been hired to help the KC measure its impact, using the five-step process proposed by the KC for its impact measurement initiative. This process is currently underway and is expected to help the KC in defining its strategy and priorities going forward.

***Lisa Hehenberger, March 31, 2012***

## Appendix I: KC Action Plan 2011/2012

	Jul-Sep 2011 Q3	Oct-Dec 2011 Q4	Jan-Mar 2012 Q1	Apr-Jun 2012 Q2	July-Sep 2012 Q3	Long-term objectives	
						2012	2015
<b>1. Build the case and assist members:</b>							
<b>a. Promote Venture Philanthropy</b>							
<b>i. Deepen knowledge and evidence base for VP &amp; SI</b>							
<b>Produce market data</b>	Data coll. + analysis	Analysis + Flash report	Publish industry report	Launch 2012 survey	Data coll. + analysis	Provide reliable statistics on VP, positioning towards other players in the sector	EVPA is reference point for tools & statistics on VP
<b>ii. Strengthen thought leadership position</b>						2 new publications, increase library publications, opinions in newsletter	Seen as centre of thought, EVPA annual conference is premier event in VP & SI
<b>Update knowledge centre library</b>	120 publications, 500 hits/month	138 publications, 990 hits/month	152 publications, 800 hits/month			Improve and update KC library	KC site, key reference on VP and SI
<b>Research and publications</b>							
Statistics	110 registered to download papers	240 registered to download papers	393 registered to download papers			Increase registration of KC papers, references	Establish KC as key provider of reports on key VP practices and sectors
KC publications			VP Industry report		Impact measurement manual (draft)	Impact measurement and industry report	Increase focus on key sectors as clusters emerge
Articles	Article in Philanthropy UK	Press coverage on industry data	Article in Spanish CSR magazine			Publish articles in key sector outlets	Reach specialized + mainstream media
<b>Conference participation</b>	Speaker at Spanish Country meeting, Madrid	Moderator at SELUSI conference, Brussels	Speaker at IESE Doing Good and Doing Well conference, Barcelona	Ferd Conference, Oslo	EFC conference, Belfast	EVPA represented at key sector conferences: Skoll, SOCAP, etc.	EVPA represented at key sector and broader conferences: WEF, etc.
	Speaker at Academy of Management meeting, Texas	Speaker at Social Entrepreneurship conference and Conference on Social Inclusion, Barcelona	Speaker at BMGF meeting on nutrition, London	EVPA Venice CEO meeting			
		Conference on Social Inclusion, Barcelona	Presenter at academic conference, ESADE, Barcelona				
		EVPA Annual conference, Turin	Participated in Skoll World Forum, Oxford				



	Jul-Sep 2011 Q1	Oct-Dec 2011 Q2	Jan-Mar 2012 NEW Q1	Apr-Jun 2012 Q2	July-Sep 2012 Q3	Long-term objectives	
						2012	2015
<b>b. Protect Venture Philanthropy</b>							
<b>i. Define industry standards - Guidelines</b>	Consultation	Final version published				Adopt/ publish 1st guidelines (code of conduct)	Be the authority to issue guidelines/definitions
<b>c. Provide learning and networking opportunities</b>							
<b>i. Be THE training provider on VP</b>		Postponed due to EVPA staffing issues				Start planning VP institute	Set up a training course for VP professionals
<b>ii. Build a community of VP professionals Design workshops and other meetings</b>	Spanish country meeting, Madrid	French PE/VC meeting and paper launch	IMI launched, expert group established	IMI webinars		Organise workshops, site visits and country groups, set up online community	EVPA is the place to be for VP professionals
<b>2. Financial sustainability</b>							
<b>a. Find additional revenues</b>		Task force on sponsorship set up by EVPA				Increase revenues from sponsors and grants	Long-term grants and project based funding
<b>3. Organisational transition</b>							
<b>a. Build professional office environment</b>		MBA intern hired for Industry survey analysis	Hire consultant for impact measurement	MBA intern hired for industry survey		Build network of consultants/interns to support KC	Network of consultants/interns to support KC established
<b>b. Governance</b>	Quarterly report to funders/ AC	Quarterly report to funders/ AC  AC meeting at EVPA conference	Quarterly report to funders/ AC. Consultant hired to measure impact of KC.	Quarterly report to funders/ AC		Establish efficient reporting to funders and communication with AC	Efficient reporting to funders and communication with AC established

*Appendix II: KC Accounts 2011/2012 (TO BE UPDATED)*

EVPA Knowledge Centre Financials 2010-2012

(€)	July 2010-June 2011			July 2011-December 2011			Budget
	Budget	Realised	Realised/ Budget	Budget	Realised	Realised/ Budget	2012
<b>Revenues</b>							
Sponsorship: NATIXIS	20,000	20,000	100%	10,000	10,000	100%	20,000
Grants: Noaber, Fondazione CRT, Impetus Trust, Invest for Children	80,000	80,000	100%	40,000	39,996	100%	80,000
Project sponsor							10,000
<b>Total Revenues</b>	<b>100,000</b>	<b>100,000</b>	<b>100%</b>	<b>50,000</b>	<b>49,996</b>	<b>100%</b>	<b>110,000</b>
<b>Costs</b>							
<i>Consultants, interns</i>	<i>(78,000)</i>	<i>(71,775)</i>	<i>92%</i>	<i>(41,230)</i>	<i>(36,200)</i>	<i>88%</i>	<i>(68,460)</i>
Consultants	(72,000)	(69,500)	97%	(37,000)	(36,200)	98%	(60,000)
Interns	(6,000)	(2,275)	38%	(4,230)	0	0%	(8,460)
<i>Operating costs</i>	<i>(28,000)</i>	<i>(24,394)</i>	<i>87%</i>	<i>(11,000)</i>	<i>(4,206)</i>	<i>38%</i>	<i>(22,000)</i>
Design, Lay-out & Printing, including PDF	(15,000)	(15,094)	101%	(6,000)	(2,657)	44%	(12,000)
Travel	(5,000)	(7,058)	141%	(2,500)	(1,264)	51%	(5,000)
IT	(6,000)	(2,293)	38%	(1,500)	0	0%	(3,000)
Miscellaneous	(2,000)	51	-3%	(1,000)	(286)	29%	(2,000)
<b>Total Costs</b>	<b>(106,000)</b>	<b>(96,169)</b>	<b>91%</b>	<b>(52,230)</b>	<b>(40,406)</b>	<b>77%</b>	<b>(90,460)</b>
<b>Surplus/(Deficit)</b>	<b>(6,000)</b>	<b>3,831</b>	<b>-64%</b>	<b>(2,230)</b>	<b>9,590</b>	<b>-430%</b>	<b>19,540</b>

The financial year has changed from January 1 2012 to reflect the calendar year. 2011 is therefore a 6-month intermediate year

We will publish the industry report in 2012, which is why there is a surplus in the budget for publications