

Empowering Entrepreneurship



Empowering Entrepreneurship Initiative

Fact Sheet

enpact

EMPOWERING ENTREPRENEURSHIP INITIATIVE 2020 - 2021.
FACT SHEET

This document includes an overview of the Empowering Entrepreneurship Initiative and offers insights into the overall satisfaction of the program participants and the performance of their businesses.

The Empowering Entrepreneurship Initiative supports **330** businesses (**123** in the COVID-19 Relief Program for Tourism and **207** in the COVID-19 Relief Program). Both programs follow the same structure in which participants receive financial support, expert training and mentorship.



330 businesses



9,000 Euro of financial support per business



3 months of virtual training with experts



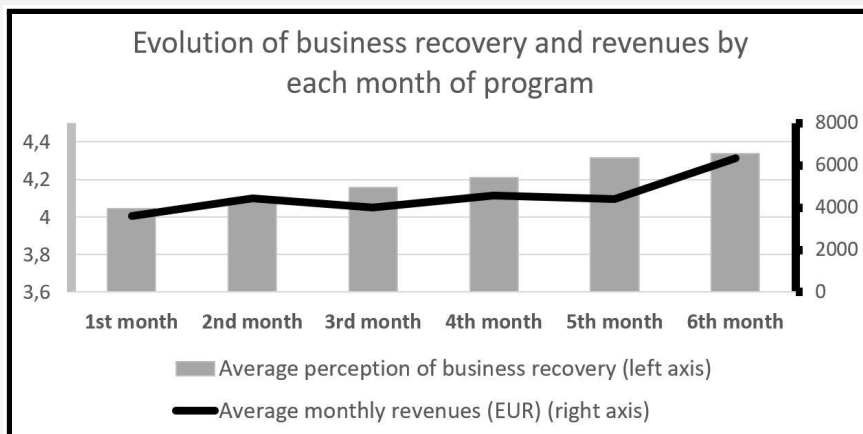
3 months of dedicated mentorship



3,483 job positions preserved (in total) and 15 net new job positions created

The expert virtual training consists of multiple classes/workshops on topics such as **resilience, communication & leadership, managing products and services, managing finances, sustainability, social media management, digital transformation and brand management.**

Participants overall saw a significant and positive evolution in their skills and business health throughout the programs. When business leaders shared the perception of their company's recovery, which ranged from **1 (My business will most likely fail)** to **5 (My business will most likely survive/succeed the COVID-19 crisis)**, the average response increased each month. The evolution of **average monthly revenues** followed the same trend, as demonstrated in the graph below (Figure 1.1), which outlines the performance of the businesses throughout the six months of the program.



(Figure 1.1 - Evolution of Business Recovery & Revenues)

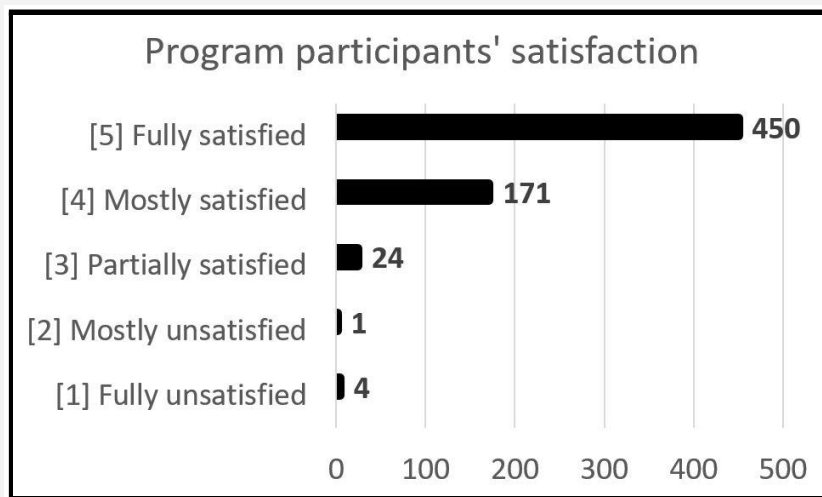


"I was able to engage the team in discussing my organization's strategy and roadmap for our recovery going forward. I was also able to learn how to develop a strong team by appreciating the strengths of team members and seeing how they contribute to the overall development of our business model."

Jethron Ayumba Fanuel, **Team Leader at [Volunteer Action for Change Kenya](#).**)

OVERALL PROGRAM SATISFACTION AND BUSINESS PERFORMANCE. ACROSS THE EMPOWERING ENTREPRENEURSHIP INITIATIVE

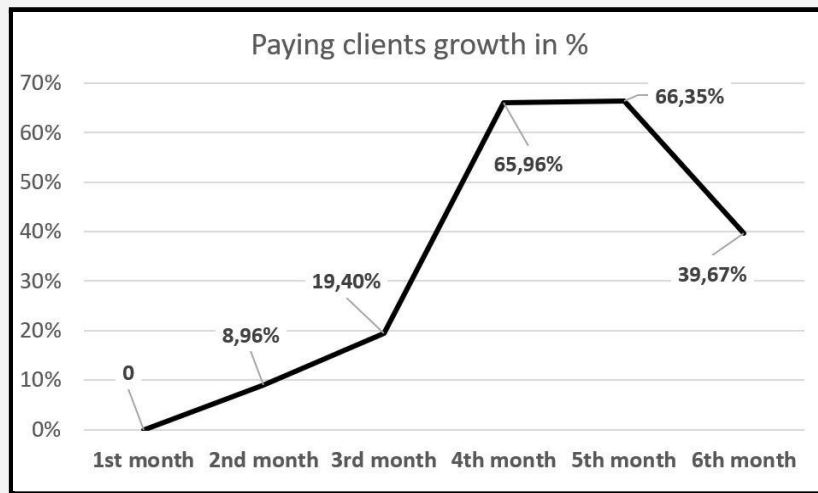
The overall participants satisfaction with the program is relatively high. An average of **4.34** represents a satisfaction level between **"mostly satisfied"** and **"fully satisfied."** Around **82%** of the participants felt fully satisfied with the program. The satisfaction levels from the mentorship phase and expert training were similar to the overall program satisfaction, as shown in below (Figure 1.2).



(Figure 1.2 - Program Satisfaction Ratings)

During the program, the average number of paying clients/users also **increased**. It was not a constant increase but it was significant at almost **40%**. COVID-19 Relief Program for Tourism **businesses were responsible for the fourth-month spike** (April for COVID-19 Relief Program for Tourism) but also for the decrease in the last month (June for COVID-19 Relief Program for Tourism). This is indicated on the graph below (Figure 1.3.)

The variances in revenues, profit/loss and the number of paying clients are higher for COVID-19 Relief Program for Tourism than COVID-19 Relief Program. This is natural because COVID-19 Relief Program represents a diversity of business sectors and COVID-19 Relief Program for Tourism was **more exposed to and influenced by tourism-related factors** (like global mobility rules for COVID-19 control).



(Figure 1.3 - Growth of Paying Clients for Participants in the Program)

Individual fact sheets for the program countries can be downloaded [here](#).

We are looking forward to hearing from you!

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