ACCELERATING IMPACT
Strategic Plan
2021 - 2023
# TABLE OF CONTENTS

1. **Orientation** ................................................................. 3
   Orientation

2. **Evolution** ..................................................................... 6
   Evolution

3. **A New Path** .................................................................. 9
   A New Path
   Theory of Change

4. **Vision & Mission** .......................................................... 13
   Vision
   Mission

5. **The Road Ahead: Agora’s Next 3 Years** ......................... 16
   Innovate > Expand > Collaborate
   Excellence in Programming
   Massification of Impact
   Regional Expansion
   Collaborative Action

6. **Next Steps** ................................................................. 23
   Organizational Activation
   Diving in
As we head into a new decade, coming off one of the most challenging years in recent memory, we are admittedly a bit tired but at the same time are spurred to action with a renewed sense of urgency and energy to tackle the challenges of achieving inclusive prosperity.

The COVID-19 pandemic has exacerbated social and economic ills that have plagued Latin America for decades. Latin America is in fact the region most severely impacted by the health crisis and accompanying economic fallout. But even before this crisis, the region was the most economically unequal in the world¹ -- a system failure that deprives Latin America of competitiveness and will prevent it from meeting the UN’s Sustainable Development Goals by 2030.

The fate of small and growing businesses (SGBs) is inextricably tied to this economic inequality. Low levels of productivity, lack of differentiation, and minimal integration into value chains make SGBs vulnerable to closure.

When an SGB goes out of business, it triggers a waterfall effect that strips the livelihoods of business owners, employees and their families. Negative impacts are even more acute for women in business, where gender gaps in economic opportunities persist as women entrepreneurs in Latin America face some of the highest rates of business failure in the world².

We now find ourselves at an inflection point. Falling demand, disrupted production, broken supply

¹ Economic Commission for Latin America and the Caribbean (ECLAC)

chains, power imbalances, and clear vulnerabilities in our social systems have awakened the world to our collective fragility.

Instead of feeling overwhelmed, we choose to see the opportunity hidden in these challenges. An investment in the increased productivity and sustainability of SGBs at this moment in time can position Latin America as a competitive powerhouse, spurring economic recovery and inclusive prosperity into the future to truly Build Back Better.

As an organization that prides itself on working to catapult the growth of purpose-oriented SGBs across Latin America, we accept the challenge and commit to accelerating our work until business becomes a driver of social and environmental sustainability across the region.
Agora has been working to support impact entrepreneurs and small businesses in Latin America for 15 years. In these 15 years, much has been tried and much has been learned. The 2021 + Beyond Strategic Plan builds on these learnings while also considering the new realities and opportunities of the Latin American entrepreneurial ecosystem.

In 2007 Agora launched the Agora Venture Fund (AVF), a $500,000 fund that invested in 12 small businesses in Nicaragua, perhaps the first impact investing fund of its kind in Central America. After close examination of the performance of AVF, with particular attention to the nonperforming investments, Agora realized that strategy consulting was needed in addition to investment.

With this in mind, the organization designed one of the region’s very first acceleration programs focused on impact entrepreneurs seeking to grow.

Between 2011 and 2018, the Accelerator became Agora’s flagship program, with generous support from the Inter-American Development Bank, the Argidius Foundation, and ZomaLab, among others.

The Accelerator program was a one-week impact entrepreneur retreat, followed by four months of personalized 1:1 consulting focused on growth strategy and investment preparedness. Impact entrepreneurs were then matched with impact investors when appropriate.

Just as we used the lessons we learned from the Agora Venture Fund to create the Agora Accelerator Program, in 2019 we took the next step in our evolution, to launch the Agora Growth Program, a three-phase funnel process designed to deliver the right support services at the right time based on companies’ specific stages and needs.
Throughout the years Agora has also developed a secondary strategy focused on business resilience of traditional micro, small, and medium enterprises (MSMEs), principally in Nicaragua and Central America and predominantly serving women-led businesses. Agora’s efforts to provide access to financing to these MSMEs have been focused specifically on inclusion in the traditional banking sector via access to business loans.

In 2016, Agora began implementing, in partnership with other international organizations, a Variable Payment Obligation (VPO) program that increases access to financing for women-owned MSMEs via commercial loans with soft guarantees of between $15,000 and $80,000 USD.

Recognizing the ecosystem’s need for more trained advisors and mentors, Agora launched the Forming Catalysts program in 2019, with the support of the US State Department. The primary objective of our Train-the-Trainer program is to build the capacity of entrepreneurial support organizations and mentors to inspire and guide the next generation of Latin American entrepreneurs.

In 2020 when the COVID-19 pandemic struck, Agora digitized much of its support programming and created a task force in an attempt to coordinate and align the ecosystem’s response to the economic effects of the pandemic. This task force has now formalized into Red de Impacto, A Task Force for Economic and Social Recovery in Latin America, aligning 60+ entrepreneurial support organizations across the region.

Whether operating in good times or times of crisis, all the above-mentioned experiences have informed Agora’s direction for 2021 + Beyond. For a more detailed outline of past programming and the impact Agora has generated to date, see Agora’s 15-Year Annual Report.
A NEW PATH
A NEW PATH

Over the last 15 years we have experienced many wins and many lessons learned. At this historic, global point of inflection, and with the transition to a new CEO at Agora Partnerships, we consider NOW to be the optimal moment to reflect on these lessons, seize opportunities, and enact a plan of action to accelerate our impact.

For perhaps the first time, the global community is talking meaningfully about the imperative for sustainability and collaboration in business. Supporting social impact entrepreneurs has been core to Agora’s mission historically and will continue to play a large role in all we do, but we also recognize that work isn’t enough.

If we hope to meet the UN’s Sustainable Development Goals by 2030, we must move faster and extend our reach. To do so, Agora will focus on working with social entrepreneurs as well as “traditional” SGBs, those who make up a lion’s share of employment and business across Latin America.

Recognizing that many “traditional” SGBs already have a vested interest in their own community’s development, we aim to help them adopt social innovations and best practices that contribute to social and environmental sustainability while supporting holistic economic growth. In order to truly move the needle towards change in Latin America, we are betting on SGBs -- both socially minded and more traditional -- that care about their communities.

Knowing how important women-led businesses are to community and economic development, and now that Agora is being led by three women itself, we also commit to elevating women in business.

We will work with more women-led businesses, partner with those who serve women’s needs, and help SGBs integrate gender equal policies and practices in their models. Internally, we commit to gender parity on our board, across leadership and management, and to implementing policies that champion equity.

We do not pretend to have all the answers to realizing this accelerated change, but we do commit to working with others and to documenting our processes, analyzing our results, and sharing our lessons with the wider community so we can all move forward and improve together.
THEORY OF CHANGE

We believe in inclusive prosperity for the individual, enterprise, and environment.

Our goal is to put Latin America on a trajectory of equitable growth by increasing the productivity and sustainability of small businesses and entrepreneurs, thereby raising standards of living and creating shared and sustained prosperity.

Given the exacerbating effects of the COVID-19 pandemic on already tepid economic development in the region, our focus is principally on tackling UN Sustainable Development Goal #8, Decent Work and Economic Growth. Other SDGs in our purview include Gender Equality (5), Reduced Inequalities (10), Climate Action (13), Partnership for the Goals (17), and No Poverty (1).

For Agora, the primary lever for this change is opportunity-driven and purpose-oriented small businesses and entrepreneurs who have the potential to grow. Recognizing that enterprise gains do not always translate to worker or community gains, we commit not only to focusing on the traditional indicators of business success such as revenue growth rate and profitability, but also on the creation of family-sustaining jobs, net-positive impact quotients, and per capita income.

1 Real GDP per capita across Latin America has decreased, on average, by 0.6 percent per year during 2014–2019.

2 Principally 8.3: promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage formalization and growth of micro-, small- and medium-sized enterprises including through access to financial services.

3 Opportunity-driven as opposed to necessity-driven. We focus on entrepreneurs and small businesses who wish to grow. While the percentage of necessity-driven entrepreneurs across Latin America surpasses many other regions, a failure to direct significant efforts towards opportunity-driven entrepreneurship effectively squashes the region’s productive potential.

4 Purpose-oriented small business and entrepreneurs are those who care about generating a net positive impact (social and/or environmental) in their communities via business activities and market forces.
We focus on these metrics because an increase across all shows that an economy is becoming more inclusive, not just more prosperous for the wealthy\(^5\).

In light of the estimated 210 years it will take, at the current rate of change, to achieve economic equality between women and men, and owing to the fact that increasing women’s entrepreneurship and leadership in business is the fastest way to close the gap\(^6\), Agora will double down on promoting women’s inclusion and success in business.

We will focus on equity and level playing fields in all we do. We will also strengthen our efforts to disaggregate by gender the metrics we use in all of our programs to monitor progress on our own efforts at narrowing the gender gap.

Agora Partnerships will promote the growth, social innovation, and productivity of SGBs via a two pronged approach: direct programming and ecosystem building. Our direct programming will facilitate the knowledge, networks, market linkages, and capital resources needed for sustainable and inclusive growth. Our ecosystem building work will help create the enabling environment businesses need to thrive.

### IMPACT
Inclusive prosperity of individuals, enterprises, and environment

### OUTCOMES
Increase growth, productivity and sustainability (social innovation) of small businesses and entrepreneurs

### SDGs
UN Sustainable Development Goal

\#8 Decent Work and Economic Growth,

\#5 Gender Equality,

\#10 Reduced Inequalities,

\#1 No Poverty,

\#13 Climate Action,

\#17 Partnerships for the Goals

### OUTPUTS
Revenue growth rate, profitability, family-sustaining jobs, net-positive impact quotients, per capita income; gender disaggregated metrics

### ACTIVITIES
Direct programming = facilitate knowledge, market linkages, and capital resources

Ecosystem building = create enabling environment

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5 Taking a cue from specific pillars in the Prosperity Index: https://www.prosperity.com/about/methodology

6 Gender Gap Index of the 2016 World Economic Forum. Gender economic equality would bring $12 trillion to the world economy, or about 11% of global output.
VISION & MISSION
VISION

A world in which business is genuinely driven by social and environmental sustainability.
MISSION

Agora Partnerships is a nonprofit organization whose mission is to create inclusive prosperity in Latin America through:

• Accelerating the growth of purpose-driven entrepreneurs,
• Promoting social innovation in traditional small and growing businesses, and
• Cultivating entrepreneurial ecosystems grounded in collaborative action and impact.
THE ROAD AHEAD:
Agora’s Next Three Years
Agora aims to be a leader in transforming small and growing businesses (SGBs) into drivers of positive change.

We are a regional organization working in partnership with local actors to support SGBs on the road to sustainability -- economic, social and environmental.

**Familia Perruna**, a Nicaraguan pet supply and accessory business, worked with Agora to realize the real impact they were having on the environment, particularly the reduction of CO2 emissions by using 100% recycled textiles to manufacture their products. With Agora’s guidance, they also started measuring their impact on society, considering that 90% of their employees are women over 45, a population that is traditionally not considered by other employers because of their age.

**Plant Powered**, a Dominican Republic “traditional” SGB producing 100% plant based food, had not considered the positive environmental impact they were creating. After Agora’s consultancy, and in partnership with CENPROMYPE, they realized the positive environmental impact of producing meat substitutes and learned to effectively monitor and measure that impact. The Agora team additionally helped them to further reduce their environmental footprint by considering more efficient energy options and improving packaging.
Agora will employ continuous improvement in the execution of its programming to verifiably influence enterprise success.

Agora will ensure impact is integrated in all we do. We will continue to serve impact entrepreneurs while extending our reach to “traditional” SGBs to inject social innovation into their models.

Agora will engage in regional expansion via local partnerships, marrying local context with broader regional methodologies and networks.

Agora will partner and share with other ecosystem actors, recognizing that no one entity created the challenges we face and no one entity can solve them. Collaboration across Latin American, for Latin America.
Agora will employ continuous improvement in the execution of its programming to verifiably influence enterprise success.

**KEY POINTS**

- Client voice informs program design and revision
- Internal systems for quality control and continuous improvement
- Sharing information fluidly to create efficiencies
- Flexible, actionable and digestible methodology is the Agora way
- Collaboration on program and product design across the organization
- Leveraging experts and upskilling the team to elevate program offerings

**EXAMPLE IN ACTION**

Formando Catalizadores, Agora’s train-the-trainer program, served 180+ entrepreneurial advisors in Central America in 2020. To enable continuous improvement with the design and delivery of this program, the following activities were undertaken: 1) short pulse-check surveys at the end of each module, 2) deep dive feedback sessions with key participants, 3) focus groups for feedback at pivotal points of delivery, 4) pre- and post-program survey, and 5) study of other train-the-trainer offerings in the market. Insights from these inquiries will inform the improvement of the program in advance of Formando Catalizadores implementation in Ecuador in 2021.
Agora will ensure impact is integrated in all we do. We will continue to serve impact entrepreneurs while extending our reach to “traditional” SGBs to inject social innovation into their models.

**KEY POINTS**

- Impact-driven methodologies steer SGBs towards social and environmental sustainability
- Promoting competitiveness via social innovation
- Positive impact can move in parallel with business growth
- Agora’s impact on the region will be defined by the transformation of SGBs into drivers of social and environmental change

**EXAMPLE IN ACTION**

To put into practice our Massification of Impact ideals, we are designing with Walmart Central America and other Central American actors, a program to support 100 “traditional” small and growing businesses to integrate into regional supply chains. We will support these SGBs to build their organizational capacity while helping them to adopt environmental and social best practices into their models. Financing for sustainability adoption will be extended to prepared SGBs via a Matching Grant mechanism. The SGBs will be more competitive and sustainable, and Walmart CA will be able to more confidently purchase from local, sustainable suppliers while furthering their own environmental practice goals.
Agora will engage in regional expansion via local partnerships, marrying local context with broader regional methodologies and networks.

**KEY POINTS**

- Best of both worlds: broad regional experience + unique local context
- Diffusion of Agora’s team regionally for risk mitigation and networking
- Expanding impact ideals to businesses across the region
- Train entrepreneurial advisors to extend Agora’s footprint to early stage and geographically remote SGBs

**EXAMPLE IN ACTION**

We’ve begun a design process with Fundación Women’s World Banking Colombia and Promotora de Comercio Social to expand our work to Colombia. This new partnership will build the capacity and social innovation of 200 women-led micro- and small-enterprises in Colombia, connecting them with medium-sized retailers in the country looking to buy from local and sustainable providers and extending factoring financing to the entrepreneurs to meet their production capital needs.
Agora will partner and share with other ecosystem actors, recognizing that no one entity created the challenges we face and no one entity can solve them. Collaboration across Latin American, for Latin America.

**KEY POINTS**

- Working together across organizations to get entrepreneurs what they need
- “Unusual” actors can broaden the impact space
- Opportunities for peer exchange
- Be a trusted resource to share learnings across the community
- A united voice and shared agenda of Red de Impacto, a regional task force

**EXAMPLE IN ACTION**

In collaboration with several other organizations, Agora co-leads Red de Impacto, a Task Force for Economic and Social Recovery in Latin America, that represents 60+ entrepreneurial support organizations across the region. This backbone organization seeks to align activities, extend our collective reach, co-create interventions with donors, and ensure the voice of the entrepreneurial ecosystem is heard on the world’s stage. For more information see our narrative [here](#).
Coordinated teamwork where each member plays a vital and dynamic role is key to achieving our aggressive new goals. We are co-creating a robust organizational activation plan as a team to develop the mechanisms necessary to effectively and efficiently carry out this strategic plan.

Agora team members will develop centers of excellence that deal with 1) impact and social innovation, 2) operational activation\(^1\), and 3) program design. Collecting and identifying information and insights associated with these efforts will allow us to create the structures we need for effective performance into the future. We will make every possible effort to document both our internal processes and our external client-facing work to codify and share with the broader entrepreneurial community. All of this will also position us for team expansion, enabling us to identify the right profiles to hire and the right strategies to retain talent.

Elevating our work to this degree and placing emphasis on staff collaboration and continuous improvement supports our aspirations to ensure program excellence, massify impact, expand regionally, and work towards collaborative action.

Supported by robust information and data, putting the right mechanisms or structures in place, and ensuring the team is afforded opportunities to flex their growth muscles, Agora Partnerships will become a more dynamic and impactful organization, catapulting forward our mission and vision.

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1 Operational activation refers to the various processes and systems the team will put into place to allow for knowledge sharing, process efficiencies, and ultimately accelerated impact.
Diving In

Our goal is to put Latin America on a trajectory of equitable growth by increasing the productivity and sustainability of small businesses and entrepreneurs, thereby raising standards of living and creating inclusive prosperity.

If we hope to reach the UN’s Sustainable Development Goals by 2030, we need to increase the numbers of businesses incorporating sustainability practices into their processes. We are betting on small and growing businesses to adopt social innovations in their models, propelling them towards social and environmental sustainability.

This is big work, and to succeed, we need to deliver excellent programs, expand regionally, push impact work into the traditional sector, and work collaboratively within and between organizations.

Join us in recalibrating the Latin American Entrepreneurial Ecosystem to create inclusive prosperity for the individual, enterprise, and environment.

Contact Cecilia Foxworthy at cfoxworthy@agora2030.org to get involved.

MEXICO SPOTLIGHT

In Mexico alone

a country of

~130 million individuals,

and the second largest economy in Latin America, a recent study¹ found 305 social impact entrepreneurs working in the country. These individuals have created their businesses to solve specific social or environmental problems. They are doing inspiring and impressive work, and they need our help, but it’s not enough. We ignore the opportunity laying latent in Mexico’s 4.1 million “traditional” small and medium businesses to our detriment. If we can also effectively work with these businesses where they are, supporting them to integrate social innovations in their models, we can transform millions across the region into drivers of change.

¹ 1er Censo Empresas Sociales México 2019, Disruptivo Mexico
EMPOWERING ENTREPRENEURS TO TRANSFORM THE WORLD