



PSIK P o l s k i e
Stowarzyszenie
Inwestorów
Kapitałowych

PSIK–Ashoka Social Business Accelerator Program

Report of the 1st edition

November 2011 – October 2012

April 2013



***Social entrepreneurs are not content just to give a fish or teach how to fish.
They will not rest until they have revolutionized the fishing industry.***

*Bill Drayton
Founder of Ashoka Innovators for the Public*



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PSIK–Ashoka Social Business Accelerator

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

As part of this initiative, the most experienced managing directors of private equity and venture capital funds bring investment discipline into social organizations in Poland, committing their time, expertise and opening their networks. They work with Ashoka Fellows' organizations just as they do with their portfolio companies, the only difference being that their engagement is entirely pro bono. This contribution, in solving the most critical social problems in Poland such as education, equal opportunities, environment protection, rehabilitation of convicts and many others, becomes a source of inspiration and satisfaction for the PSIK members involved.

The pilot edition of the SBA program was launched in November 2011.

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

PSIK members and Ashoka Fellows had worked in pairings over 6–12 months addressing management, financial, HR and board issues, as well as providing support in designing business plans or new marketing strategies. Teams consisting of a PSIK member, an Ashoka Fellow and decision makers from the social organizations, occasionally supported by the Associate PSIK members with legal and financial advice mostly, have been meeting on a monthly basis, and following up with occasional phone calls and ad hoc meetings if needed.

While the program was launched with the initial idea of working on financial strategies, and in particular on the organizations' for-profit activities, it soon became obvious that PE competences could be applied in a number of other critical organizational and functional areas.

The program had been evaluated through an online questionnaire and personal interviews with PSIK members and Ashoka Fellows. Overall, the program has been highly appreciated and it has achieved a 70% success rate (see more details on the evaluation on the next pages).

The positive outcome of the pilot program has led the organizers to launch a second edition, offering leading social entrepreneurs the opportunity to address organizational challenges to achieve social results and impact at least on a national scale.

Harnessing Private Equity skills and competences for increasing social impact

The Ashoka Approach

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

With Ashoka's approach and support, the job of a social entrepreneur is to recognize when a part of society is stuck and to provide new ways to get it unstuck. He or she finds what is not working and solves the problem by changing the system, spreading the solution and persuading entire societies to take new leaps.



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

In the past few years, through its partnerships with commercial companies and business leaders, Ashoka has been addressing the needs for transferring business competences to leading social entrepreneurs (Ashoka Fellows), to develop their skills in scaling-up and growing their impact. As a result, Ashoka Fellows have been working hard to improve the efficiency of their organizations, re-define their social-business models, diversify sources of funding, build new alliances and develop new strategies for growth. All that is leading to increased impact, improving the lives of hundreds of individuals across various levels of society.

The PSIK-Ashoka SBA Program

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

The SBA program was thus hatched where private equity professionals would donate on a pro-bono basis their time and skills to work directly with Fellows to identify and solve various issues impeding the Fellows' and their organizations' development. It was thought (and subsequently proved) that such a combination could create real value, as the PE professionals bring management skills and are well versed in finding solutions for companies facing a range of issues. They learned to adapt their advice to the needs of Fellows (i.e. social organizations rather than commercial companies), and contributed to the development of new models and strategies, planning, organizational change, resource allocation, fundraising, legal issues and a range of other challenges within the social organizations.

It soon became clear that the fit was appropriate despite the very different fields of work, as the social organizations address such issues as education, youth and children, rural development, community work, health, human rights, work with prisoners and many others.

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

The joint Ashoka and PSIK initiative proved that traditional PE value creation methodologies can be applicable within the social context, particularly to issues faced by revenue-generating social enterprises and socially driven businesses. In the first edition of the SBA program, a number of the partnerships between Ashoka Fellows and PSIK professionals were also focused on addressing major organizational challenges – new organizational structures, branding, communication, marketing and senior leadership. The discussions included addressing questions on proving the impact of the social idea, the organizational capacity and stability to dedicate time and resources to a strategic scaling plan, delegating control over the idea, as well as team and staff challenges. Overall, both the Ashoka Fellows and PE professionals consider the program a success, having helped move forward some key objectives of the Fellows and their organizations.

“The private equity community showed a strong engagement in the SBA program. We had many of the most senior and experienced professionals directly working with the Ashoka Fellows over the course of one year. It has proved a very satisfying way to give back to the community in a manner that draws on our skills and can have long-lasting effects. At the same time, our working relationships also turned into friendships and more importantly resulted in an impact that was appreciated by the Ashoka Fellows and their teams”, said **Robert Manz**, Managing Partner of Enterprise Investors, co-creator of PSIK-Ashoka SBA, and co-head of the PSIK Philanthropy Committee.

The model of cooperation developed in the SBA program has already spawned other initiatives and has led to a launch of the second edition of the program targeted to start in May 2013. It has become clear that it works and can bring results. As well, the activities and results of the first edition of the program prove that the concept of “Venture Philanthropy” (funding sources combined with PE management skills) has a place in the Polish market. In fact, it is the ultimate dream of many social entrepreneurs to combine private equity competences with growth funding for their organizations. This approach addresses the critical need in the citizen sector of accessing capital for scaling-up of the work being done and being able to leverage such capital to achieve a high return measured by way of large-scale social impact.

Studies (TU Munich, 2012) show that 80% of social entrepreneurs in the Ashoka network require a **mix of philanthropic** (such as individual, foundation, corporate, and government grants) and commercial (such as earned income, social investors) **funding**. As well, an increasing number of examples of venture philanthropy funds across other markets show that this concept can deliver a true increase in social returns. It is hoped that the PSIK–Ashoka SBA Program will inspire more thought about the need and place for venture philanthropy in the Polish market.

“Our program so far focused on providing non-financial support in the form of value-added services such as strategic planning, marketing and communication, human resource advice and access to other networks and potential funders. Across the different partnerships, we have been “testing the waters” for where the needs are and whether the PE professionals’ skills can be of help. This is the first step in what is more widely known as ‘venture philanthropy’ and we are very satisfied with the outcome and are ready to support more activities that bring such assistance to the market”, added **Ewa Konczal**, Ashoka Representative for Poland & CEE, co-creator of the PSIK-Ashoka SBA.

1st edition of the SBA – summary

Impact measures

- 13 Ashoka Fellows were invited to join and 13 pairings were matched;
- 10 pairings worked for the duration of the program with different level of engagement and results;
- Collectively, PSIK members donated **400 hours** of their time to Ashoka Fellows' organizations – the equivalent of up to an aggregate of 10 working weeks;
- 70% of the pairings have achieved outstanding or very satisfactory results in terms of reaching predefined goals;
- 30% achieved good results.

Program evaluation – online questionnaire

PSIK Members (80% responses – 8 out of 10)

- The program met or even exceeded expectations of all participants;
- All participants rated their engagement as successful, and 30% (3) as very successful;
- All the participants found the matching of personalities and fields to be appropriate;
- All PSIK members felt that their business skills and experience were useful.
- 70% (7) of participants declared they will continue beyond the initial engagement;

Ashoka Fellows (90% responses – 9 out of 10)

- The program was very a valuable experience for 70% (7) Ashoka Fellows and a good experience for the other participating Ashoka Fellows;
- 40% (4) of Fellows will continue cooperation;
- 40% (4) of Fellows are now more inclined to work with businesses and business partners;
- The program met or exceeded the expectations of 60% (6) of Ashoka Fellows.

Note: The above addresses the results and statistics of 10 pairings.



PARTICIPANTS

Akademia Rozwoju Filantropii w Polsce (ARFP)

is an independent not-for-profit organization operating since 1998. ARFP's mission is to improve the quality of life for local communities by engaging them in activities, creating opportunities for solving issues and increasing the entrepreneurs' involvement in funding socially useful initiatives. The organization operates in the following areas: development of local communities, scholarship programs, keeping elderly people active and involving businesses in social activities.

www.filantropia.org.pl



Enterprise Investors (EI)

Since 1990 EI manages private equity funds that invest in Poland and Central and Eastern Europe. EI has raised eight funds with total capital of over €2 billion and has invested in 130 companies across the CEE region in numerous industries. Enterprise Investors' 40 investment professionals based in 5 countries provide hands-on and active support to its portfolio of companies, including the development of the highest corporate governance standards. The firm has guided 28 companies to become publicly traded on the Warsaw and New York Stock Exchanges.

www.ei.com.pl



Paweł Łukasiak, Akademia Rozwoju Filantropii Robert Manz, Enterprise Investors

NEED

Defining the organization's value proposition and developing a new business model for strengthening the organization's financial sustainability and increasing its social impact.

FOCUS

- Defining a new business model and assessing the value proposition of the Social Investment company;
- Assessing the brand value of Gwiazdy Dobroczynności and developing a new partnership with a media partner.

RESULTS

- Redefined services and products of the Social Investment company;
- Reorientation of the Social Investment company's activities from social engagement programs towards social brands, including visual identification, verbal, pricing and all marketing mix elements;
- Transition of the Gwiazdy Dobroczynności brand with all its content and property rights to the new media group, Bauer, and strengthening this new partnership;
- The help and involvement of PSIK Associate Member, the law firm **Dentons** (previously Salans).

"The Social Business Accelerator program gave us an interesting opportunity to improve different areas of work in our organization. Our PSIK partner has been incredibly engaged, and opened his social and business capital to us." **Paweł Łukasiak, Ashoka Fellow, Chairman of Akademia Rozwoju Filantropii w Polsce.**

"Pawel and his lead commercial manager were very open and receptive to new ideas and immediately absorbed and implemented the business concepts that could be used for the benefit of the Academy. It has been a great experience." **Robert Manz, Managing Partner of Enterprise Investors.**



PARTICIPANTS

Friends of Integration Association

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

www.integracja.org



Bridgepoint

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

www.bridgepoint.eu/pl/pl-home



Piotr Pawłowski, Stowarzyszenie Przyjaciół Integracji Khai Tan, Bridgepoint

NEED

Defining the organization's value proposition and developing potential business activity to strengthen financial sustainability of the organization and increase its social impact.

FOCUS

Across different functional areas: leadership, team management, finance, marketing and developing for-profit activity, as well as empowering the organization's second-in-command.

RESULTS

- Defining the organization's management strategy from a leadership position;
- Organizing the team in line with the business activities and defining the products and services in terms of their market potential;
- Financial management;
- Re-defining the marketing plan with regard to the Integracja brand.

"Through our work with Khai Tan, I realized that our current team is not keeping up with the speed of growth of our activities. We have a good strategy for increasing our social impact, but we need to also grow our team professionally." **Piotr Pawłowski, Ashoka Fellow, Chairman of Integracja Association**

"There was a strong need to work on the strategy, products, and the related team reorganization, and this was the first step to building a more effective structure of the Friends of Integration Association. Piotr Pawłowski and his management team were very open to the ideas and business prospects we put forward." **Khai Tan, Partner, Bridgepoint.**



PARTICIPANTS

Klub Gaja Association

is a civil society organization dealing with environmental protection and animal rights. It was founded in 1988 by Jacek Bożek. From 2005 it has the status of a public benefit organization. The organization's mission is to protect the planet Earth and preserve the natural environment for us and for future generations. Klub Gaja develops culture-forming and environmental actions to support conservation of the natural environment, ecology and animal welfare.

www.klubgaja.pl



Environmental Investment Partners (EIP)

Since 1998, Environmental Investment Partners (EIP) has been a venture capital investor and incubator specializing in early-stage environmental and renewable energy companies in central Europe. EIP has founded 20 companies from Estonia through Serbia, including 7 in Poland. Of the 20 companies, 6 have been listed, 4 have been sold, 3 remain private, 3 have been liquidated and 4 are still partially owned by EIP III. EIP II has earned an IRR of more than 20% on its investments to date.

www.eip.com.pl



Jacek Bożek, Klub Gaja

Adam de Sola Pool, Environmental Investment Partners

NEED

Development of a commercial activity as a tool to financial sustainability and increasing the social impact and scale of the organization's activities.

FOCUS

- Analyzing the organization's commercial potential and defining existing products and services with a view to developing a business plan for a future commercial activity;
- Identifying the competencies and skills needed by a social entrepreneur for running a for-profit business in a non-profit organization.

RESULTS

- Establishing the limited liability company "Spółka Gaja", owned by the Klub Gaja Association;
- Developing the business concept and plan for "Spółka Gaja" activities, including products and other services related to sales and promotion;
- Learning that a limited liability company needs to be managed by a business professional.

"Adam gave me an entirely new perspective with regard to setting up for-profit activity in my social organization. I have realized that I might be pretty effective in introducing social change, but not necessary in running a business. And we need a professional manager to help us define our value proposition and marketing strategy." **Jacek Bożek, Ashoka Fellow, Chairman of Klub Gaja.**

"It has been a process of continuous experience exchange for both of us." **Adam de Sola Pool, owner and CEO, Environmental Investment Partners.**



PARTICIPANTS

MaMa Foundation

is a non-profit organization established in June 2006 in Warsaw. It works for mothers' rights in Poland, organizing social campaigns such as "O Mamma Mia! I cannot drive my pram in here!" – a campaign for adapting public space for prams and wheelchairs – or campaigns for employees' rights, such as "Horror stories", which publicizes examples of mothers being dismissed from their jobs.

www.fundacjamama.pl



Advent International

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

www.adventinternational.com



Sylwia Chutnik, MaMa Foundation
Monika Morali-Efinowicz, Advent International

NEED

Development of a business plan for a commercial activity to strengthen financial sustainability of the organization and increase its social impact.

FOCUS

- Developing a new business plan for the MaMa café – a special place for mothers, children and diabetic people;
- Redefining and creating a new management structure for the organization.

RESULTS

- Establishing the MaMa café and development of a strategy for future growth;
- A 5-year cost simulation for the business activity;
- A document outlining the organization's new structure as well as the skills and competencies needed by the foundation's employees.

"Monika Morali-Efinowicz showed incredible commitment in working with us, especially as it was a time of major change in the organization. She helped me analyze all the advantages and challenges of our venture and to look rationally on the business plan of our new initiative, MaMa Café."
Sylwia Chutnik, Ashoka Fellow, Chair of MaMa Foundation.

"Participation in the SBA program was an interesting experience for me. I am glad I could support Sylwia and MaMa Foundation in building a business and development plan for their new venture, and am pleased to see how this project is working now."
Monika Morali-Efinowicz, Managing Director of Advent International.

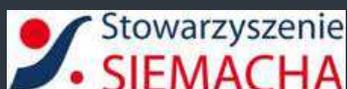


PARTICIPANTS

Siemacha Association

is a non-profit organization that provides support for children and young people in education, therapy and physical development. Its headquarters is in Kraków, but it is active nationwide, and has branches in Katowice and Tarnów. It runs a social assistance system which comprises 24 specialist units used daily by 2,000 children, and also carries out numerous projects in collaboration with public, private and social organizations, including Gardening experience, Juliada, and Space camp.

www.siemacha.org.pl



Enterprise Investors

Since 1990 EI manages private equity funds that invest in Poland and Central and Eastern Europe. EI has raised eight funds with total capital of over €2 billion and has invested in 130 companies across the CEE region in numerous industries. Enterprise Investors' 40 investment professionals based in 5 countries provide hands-on and active support to its portfolio of companies, including the development of the highest corporate governance standards. The firm has guided 28 companies to become publicly traded on the Warsaw and New York Stock Exchanges.

www.ei.com.pl



Andrzej Augustyński, Siemacha Association Stanisław Knaflewski, Enterprise Investors

NEED

Increasing the organization's social impact and developing the existing commercial activity into the main source of funding for the social activity.

FOCUS

- Redefining and creating new management structure of the organization, in particular the management board, and empowering its members;
- Building a new strategy for internal communication.

RESULTS

- A new management board structure with seven members, including persons responsible for particular departments within the organization;
- General guidelines for empowerment of the new board members;
- An entirely new way of thinking about the management board, its authority, decisions flow and communication between different levels in the organization;
- A number of internal documents outlining the new organizational structure, job descriptions and internal communication guidelines.

"It has been important to have an outsider perspective on my thinking and ideas." **Andrzej Augustyński, Ashoka Fellow, Chairman of Siemacha Association.**

"Working with Andrzej Augustyński and Siemacha's executive team confirmed my expectation that – with a bit of imagination and empathy on both sides – it is possible to transfer organizational design experience from business to the social sector." **Stanisław Knaflewski, Partner of Enterprise Investors.**



PARTICIPANTS

“Sławek” Foundation

was founded in 1998 by the Łagodziński family. The organization develops new methods of rehabilitation of prisoners, helping them to rebuild social and family relationships before the end of the sentence. The foundation offers training and professional practice, including computer courses and foreign languages, painting, plumbing. Since 2000 "Sławek" Foundation also runs the rehabilitation center in Mienia, which provides shelter and support for people leaving prison. The organization helps more than 1,000 people (prisoners, convicts, drug addicts and their families) each year.

www.fundacjaslawek.org



Royalton Partners

is a private equity advisor focusing on Central Europe, investing in the new member states of the European Union. Royalton Partners currently advises Royalton Capital Investors II, a private equity fund established in 2007, which holds a regional investment in Poland, Czech Republic and Slovakia as well as other investments in Romania, the Czech Republic, Lithuania and Slovenia.

www.royalton-partners.com

ROYALTON PARTNERS

Marek Łagodziński, Sławek Foundation Przemysław Bielicki, Royalton Partners

NEED

Development of income-generating activities to provide a sustainable funding base for the organization's statutory activities, as well as building a new strategy plan for the foundation's growth in the future.

FOCUS

- Developing a new strategy for the organization's existing commercial activity and looking for potential opportunities to develop new for-profit activities;
- Developing long-term cooperation with a new business partner.

RESULTS

- Broader scope of the car repair workshop by adding scooters,
- Discussion of the managerial structure, setting priorities and general support in management;
- Development of an idea for setting up a publishing company focusing on non-profit organizations' sector- development of the strategy plan.

“The cooperation with Przemysław Bielicki helped me to better prioritize and organize different activities within the organization. For me it was a continuous process of learning and gaining business knowledge.”
Marek Łagodziński, Ashoka Fellow, Chairmain of “Sławek” Foundation.

“It was a great pleasure for me to help Marek and Sławek Foundation discover the competitive advantage they had due to social mission of the foundation and to build a plan for a business around it.”
Przemysław Bielicki, Partner of Royalton Partners.



PARTICIPANTS

Szczęśliwe Dzieciństwo Foundation

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

www.fsd.lublin.pl



Resource Partners

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

www.resourcepartners.eu



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

NEED

Increasing the organization's social impact through building a strong and sustainable structure and a long-term personnel management plan.

FOCUS

- Re-defining the organizational structure and human resources management;
- Developing a personnel management policy and procedures for the whole organization.

RESULTS

An internal manual setting out personnel management procedures in the organization, such as:

- Recruitment process,
- Job descriptions for the particular positions,
- Training plan for the employees and motivation system,
- Employee performance review standards,
- Register of competencies.

"For the last three years I had been planning to introduce changes in the HR management system in my organization, but I lacked the time and support to take this further. Cooperation with the PSIK partner motivated me to work on the organization's HR management and to develop a concrete plan." **Wacław Czakon, Ashoka Fellow, Chairman of Szczęśliwe Dzieciństwo Foundation.**

"It was very rewarding to see how standard business tools can help create additional social benefits." **Małgorzata Bobrowska-Jarząbek, Investment Director of Resource Partners.**



PARTICIPANTS

Ziarno Association

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

www.ziarno.kei.pl



Resource Partners

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

www.resourcepartners.eu



Ewa Smuk-Stratenwerth, ZIARNO Association Piotr Noceń, Resource Partners

NEED

Build a financial strategy that ensures the sustainable development of the organization and fulfillment of its social mission.

FOCUS

Financial analysis of the bakery products offered by the organization.

RESULTS

- An analysis of the bakery business unit;
- A financial tool for monitoring business activity.

“Participation in the Social Business Accelerator program and meeting with the PSIK partner allowed me to gain new knowledge about finance management and to run the business more efficiently. This knowledge will allow my organization to plan its budget with greater care.” **Ewa Smuk-Stratenwerth, Ashoka Fellow, Chair of Ziarno Association.**

“It has been my great honour and pleasure to help Ziarno’s managers understand the association’s business model better and to make small improvements that allow them to be more productive. I hope this will help them strengthen their already impressive social activities.” **Piotr Noceń, Managing Partner of Resource Partners.**

Ashoka Fellows and PSIK Members

1st edition of the PSIK–Ashoka SBA



Participating organizations and PSIK members

PSIK Members participating in the program

Przemysław Bielicki, *Royalton Partners*, www.royalton-partners.com

Małgorzata Bobrowska-Jarząbek, *Resource Partners*, www.resourcepartners.eu

Maciej Górski, *Oresa Ventures*, www.oresaventures.com

Sylwester Janik, *MCI*, www.mci.pl

Agnieszka Kowalska, previously with *Enterprise Investors*, www.ei.com.pl

Stanisław Knaflewski, *Enterprise Investors*, www.ei.com.pl

Zbigniew Łapiński, *3TS Capital Partners*, www.3tsvp.com

Robert Manz, *Enterprise Investors*, www.ei.com.pl

Monika Morali-Efinowicz, *Advent International*, www.adventinternational.com

Piotr Noceń, *Resource Partners*, www.resourcepartners.eu

Witold Radwański, *Krokus PE*, www.krokuspe.pl

Adam de Sola Pool, *Environmental Investment Partners*, www.eip.com.pl

Khai Tan, *Bridgepoint*, www.bridgepoint.eu/pl/pl-home

Ashoka Fellows participating in the program

Andrzej Augustyński, *Stowarzyszenie Siemacha*, www.siemacha.org.pl

Jacek Bożek, *Klub Gaja*, www.klubgaja.pl

Sylwia Chutnik, *Fundacja MaMa*, www.fundacjamama.pl

Wacław Czakon, *Fundacja Szczęśliwe Dzieciństwo*, www.fsd.lublin.pl

Jarosław Dominiak, *Stowarzyszenie Inwestorów Indywidualnych*, www.sii.org.pl/

Marek Łagodziński, *Fundacja Sławek*, www.fundacjaslawek.org

Paweł Łukasiak, *Akademia Rozwoju Filantropii w Polsce*, www.filantropia.org.pl

Krzysztof Margol, *Fundacja Nida*, www.nida.pl

Piotr Pawłowski, *Stowarzyszenie Przyjaciół Integracji*, www.integracja.org

Bohdan Skrzypczak, *Centrum Wspierania Aktywności Lokalnej*

Ewa Smuk-Stratenwerth, *Stowarzyszenie Ziarno*, www.ziarno.kei.pl

Małgorzata Sporek-Czyżewska, *Fundacja Pogranicze*, www.pogranicze.sejny.pl

Paweł Urbanowicz, *Fundacja Nasz Dom*, www.fundacjanaszdom.pl

PSIK Associate Members participating in the program

Dentons (formerly Salans), www.dentons.com

Wardynski & Partners, www.wardynski.com.pl



Ashoka Innovators for the Public

<http://poland.ashoka.org>

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

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

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

Ashoka in Poland was established in **1995 and since then has elected 71 social entrepreneurs**. Ashoka Fellows in Poland work in such areas as child and youth education, disability, unemployment, environmental protection and many others. Today, Ashoka operates on a \$52m budget based entirely on charitable contributions from the business and foundation sector. Ashoka leverages €20 in pro bono support (McKinsey & Company, Egon Zehnder, Weil Gotshal & Manges, and many others) for every €1 spent on staff salaries, and €10 in direct investments into Fellows for every €1 spent on stipends.



PSIK – Polish Private Equity and Venture Capital Association

www.psik.org.pl

PSIK gathers private equity/venture capital investors active in Poland. PSIK's 43 Full Members comprise the private equity fund managers engaged in making capital investments into private companies in Poland and throughout the CEE region. These firms have **EUR 14 billion** of capital for investment and to date have invested nearly **EUR 5 billion** into **800 companies** in Poland. PSIK's 45 Associate Members include legal firms, banks, consultancy and advisory firms that provide services to and support the Polish private equity industry.

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



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