

HISTORY OF ENTREPRENEURS FOR ENTREPRENEURS

Tangible commitment

At the end of the 20th century, companies and NGOs were still nearly strangers to each other. The three pillars 'People, Planet and Profit' did not yet inspire; and corporate social responsibility and sustainability were not yet well established. However, since the beginning of the 21st century, these crucial themes increasingly appeared on the agenda of entrepreneurs. Business leaders wanted to go beyond mere words and turn their intentions into tangible commitments.

Entrepreneurs and NGOs bridge the gap.

Companies and business leaders are mainly interested in supporting projects and programs that can make a demonstrable difference in rebalancing overly unequal wealth developments. But which projects really make a contribution and are also reliable? Most companies do not have the time to find their way in this complex matter. How does a company choose the right project or NGO that fits its corporate philosophy, employees, and business objectives?

Liaison function

The answer came in late 2000 under the name Corporate Funding Program (CFP) at the initiative of Mr Frans Bourgois, professor emeritus at EHSAL, with Viscount Alfons Verplaetse, former governor of the National Bank of Belgium, as chairman.

CFP was founded as a non-profit organization bringing together NGOs and companies as equals. It attached great importance to dialogue between companies and NGOs and contributing to wealth creation in low- and middle-income countries.

From 2002, consultants and volunteers were called in to selflessly contact, visit and inform companies.

In 2008, Luc Bonte, former Vice President of ArcelorMittal, became chairman of the organization and Viscount Alfons Verplaetse became honorary chairman.

Name change

More than 10 years later the name CFP was changed to 'Entrepreneurs for Entrepreneurs' with the baseline 'Sustainable Cooperation with the South'.

Paramount in this name change was the belief that a clear name is going to ensure greater recognition.

The organization unites Belgian entrepreneurs who want to do more than just make a profit. Both multinationals and smaller companies ensure together that the South flourishes. And it is our common dream to make 'aid' unnecessary.

Direct investment in entrepreneurship

Entrepreneurs for Entrepreneurs does not only work with NGOs. Since 2014, it has offered the opportunity to directly help local entrepreneurs get started in the South through a loan or equity participation.

Through the NGO pillar, donations support projects that help create an enabling environment for entrepreneurship. Through the B2B pillar, we support entrepreneurs to realize their dreams by removing barriers such as lack of funding and expertise.

Strategic Plan 2017-2027

The 2017-2027 strategic plan of Entrepreneurs for Entrepreneurs - OVO for short - focuses mainly on bringing together the required actors to assist and follow up valuable projects both financially and with expertise.

By not only providing financial support to development initiatives, but also by contributing expertise in the development, realization, monitoring and evaluation of the projects.

OVO is convinced this greatly increases the effectiveness of these initiatives.

OVO 2.0

OVO believes that fostering entrepreneurship has a strong economic as well as social impact. That is why the **Sustainable Technology for Africa** program was launched in 2019 with VITO and Thomas More, among others. Sustainable Technology for Africa - SusTech4Africa for short - is an accelerator program that stimulates sustainable entrepreneurship in Africa.

Together with (international) partners, we help selected projects optimize their business models and make them more sustainable. OVO has been actively reaching out to other organizations working around entrepreneurship in Africa since 2019.

2019 also saw the launch of **the OVO Acceleration Fund** in partnership with the King Baudouin Foundation. The OVO Acceleration Fund is a fund made up of donations from individuals, companies and other organizations. The fund uses these donations to financially support African entrepreneurs with affordable, tailor-made loans. Not subsidies, but repayable funds that entrepreneurs need to realize their business growth. This way, the fund is replenished each time the loan is repaid and a donation has a lasting impact.

Focus on Africa

Not only is there a huge economic growth market in Africa, but the continent also holds the best cards for developing a large-scale green energy sector. By focusing on Africa, OVO can make a significant contribution to the sustainable development of local communities. Supporting entrepreneurs in African countries not only promotes economic growth but also strengthens local infrastructure, creates jobs and improves the quality of life of the population.

Moreover, Africa offers fertile ground for innovative solutions and sustainable business models. By encouraging entrepreneurship and supporting local initiatives, OVO can have a positive and long-term impact on the socio-economic dynamics of African communities.

OVO 3.0

Between 2019 and 2023, OVO expanded the SusTech4Africa accelerator program in 4 countries: Benin, Senegal, Rwanda and Uganda. As with the start-ups we support, development always brings new insights and challenges, and OVO is no exception.

On the one hand, recognizing the need for a more comprehensive approach, we decided to place the ST4A program in a broader context. This provides an opportunity to build on the foundation we have laid over the years and develop an integrated approach. In doing so, OVO and partner organizations (such as VITO, Thomas More, ICHEC, NGO partners, IOM, etc.) can each contribute with their unique expertise to facilitating sustainable entrepreneurship.

This approach is based on a holistic vision that distinguishes different phases in the growth of an enterprise. Each phase has its own specific needs in terms of support and financing. Partnership and cooperation are therefore crucial to guide companies through these different phases and achieve a sustainable approach.

In addition, the permanent OVO team has been expanded and OVO's structure renewed: OVO 3.0. The focus is now on further expanding and professionalizing OVO's organization and volunteer operation, with clear role descriptions and procedures.

WHY ENTREPRENEURS FOR ENTREPRENEURS?

Today, Entrepreneurs for Entrepreneurs has become a fully-fledged organization that can rely on a long list of committed partners ([see Entrepreneurs for Entrepreneurs annual report](#)) and volunteers.

Entrepreneurs for Entrepreneurs is convinced that the growth of local prosperity relies on the development of local initiative and entrepreneurship. We believe that to make impact successful and sustainable, strict selection and monitoring of projects is a prerequisite. Besides financial support, the commitment of expertise is an essential condition to facilitate entrepreneurship in Africa sustainably.