



FINDING XY

EVERY ENTREPRENEUR SHOULD BE SUPPORTED



ANNUAL REPORT 19/20



VISION

To be the leading business advisory firm and partner in the world.

MISSION

To provide enterprise solutions to companies and business leaders through business advisory services that involve enterprise support, investment, and project consulting.

OBJECTIVES

- Mobilize and support ecosystem builders that are passionate about business.
- Design, implement products and services that are relevant to the challenges of businesses
- Provide customized one on one services to our clients.

STRATEGY

To progressively identify and build strong relationships with ecosystem builders who are a fit for our mission.

OUR SERVICES

Finding XY offers three services. These are Investment Services, Project Consulting, and Business Development Services.

1 Investment Services

Finding XY provides growth finance to MSMEs through our Access Finance Fund (AFF) and professional investment services including managing other investment funds through monitoring and evaluation, pipeline building for our pool of investors (VCs, Family Offices, Development Partners, and Angel Investors), advisory services concerning the investment and investment readiness to businesses.

2 Business Development Services

Finding XY runs various programs supporting Small and Growing Business position themselves for growth and investment. We provide professional advisory services to Small and Growing businesses through our Entrepreneurship School, Business Development TV, Art Culture and Entertainment Program, eLearning platform training, one on one coaching and technical assistance to bridge the gap between

training and practice. We also work with external partners looking to implement similar programs by providing consulting services including research, scoping exercises, and implementation support.

3 Project Consulting Services

Finding XY provides management support to international and local organizations implementing projects in Uganda. Our dedicated team of professionals ensures the projects get the attention they need. Our services include concept development, implementation, and operational support. We bring in the right specialists, with the right experience to deliver for our clients. We offer support to projects through Program or Business Expansion to Uganda Project Monitoring, Project Implementation, Project Hosting, and Project Management. Our Services Involve project staffing, developing partnerships, strategic planning, and operations coordination. Finding XY is hosting SEED Hub Uganda and is an implementing partner of the Uganda Green Enterprise Finance Accelerator.



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LIST OF ABBREVIATIONS AND ACRONYMS

AFF	Access Finance Fund
BDS	Business Development Services
EU	European Union
MSMES	Micro, Small & Medium Enterprises (MSMEs)
SMEs	Small and Medium Enterprises
UGEFA	Uganda Green Enterprise Finance Accelerator
ToT	Training of Trainers

FORWARD

It is my pleasure to present the Annual Report for Finding XY for Financial Year 2019/2020. This report summarizes the activities, performance, achievements, and plans that have been carried out this financial year. It highlights the contributions of all our partners towards enterprise solutions as a catalyst to sustainable development. Several local and international partners have played a major role in ensuring that Finding XY achieves its objectives during the financial year 2019/2020.

This report also highlights how our programs have contributed to Enterprise growth acceleration through the analysis of the enterprise's social, environmental, and economic impacts. This has greatly enhanced enterprise sustainability, ecosystem growth and the impact on the aspects of climate change and green growth.

The COVID 19 Pandemic hit the global economy harshly, with the MSMEs feeling the pinch more. In our quest to support these enterprises, we've continuously extended our services to enable them to stay afloat within this period. We have trained over 500 entrepreneurs during the course of this FY 2019/2020 and we look forward to extensively supporting more enterprises. Finding XY provided technical support to the COVID-19 Response program of Light for the World. Entrepreneurs with disabilities were able to adapt 5 micro-businesses that have a chance to generate substantial income.

Everyday is an opportunity for us to evolve and contribute to the growth of entrepreneurs. Finding XY in partnership with SEED & Adelphi is implementing an European Union (EU) funded project aimed at changing

the Green Financing Landscape in Uganda. The Uganda Green Enterprise Finance Accelerator (UGEFA) aims at improving access to finance for the green enterprise through facilitating tailored loans and direct acceleration support.

We also piloted the Access Finance Fund, our Entrepreneurship School and the Art Culture and Entertainment program. The programs provide the much needed financial and non-financial support to MSMEs. Businesses in the Finding XY Entrepreneurship School get the opportunity to receive short term loans from Access Finance Fund (AFF). Such loans support both acquisitions of small processing equipment, boosting working capital and meeting other operational expenditures. With ticket sizes as low as \$500 to \$10,000. Entrepreneurship school enterprises are enabled to meet their pressing growth needs.

I would like to thank the Finding XY team, adelphi team, SEED team, European Union, and other partners that have collaborated with us in delivering the much-needed services to Uganda MSMEs.



Mercy Rose Ssendegeya
Board Chairman


Eddie Sembatya
Founder and Managing Director

EXECUTIVE SUMMARY

Looking back at 2019, I would say the year was characterized by high activity in our existing portfolio and good progress on our strategic goals despite the times. It gives me pleasure to present to our stakeholders this report highlighting our journey during the year 2019/20.

This report stipulates the activities, achievements, challenges, and the way forward for the next financial year.

Here are some of the key activities that have been highlighted throughout the year.

- We kicked off our entrepreneurship school with successful completion of the first two piloting cohorts.
- We organized several workshops, ranging from conventional workshops to online meetings while taking all the necessary precautions against the COVID Pandemic.
- Several partners have come on board to work with Finding XY as we support MSMEs in Uganda. These include banks and project partners from other countries.
- The firm managed to bring more technical people on board to support our work which accelerated our strategic objectives.

Despite the successes, Finding XY faced some challenges as the market was also volatile with a worldwide pandemic and its repercussions. A few projects were sanctioned a bit later than planned with others taking longer than anticipated, and the commissioning of some key projects was delayed, which affected our overall anticipated goals.

Overall, our execution remained strong and we managed to hit major targets during the year which we have highlighted in this report. The scale of the economic impact on the major world economies is unprecedented. Finding XY has implemented measures to minimize the spread of the virus and minimize the risk of disruptions to its operations. It is too early to say how these events will impact client deliveries, operations, and financial performance in the long-term.

I am thankful for the dedication shown by Finding XY employees as we continue to work hard to deliver on our strategic goals, improve competitiveness, and transition into a new future.

TEAM COMPOSITION



Eddie Sembatya
Managing Director



Fred Opio
Finance Manager



Merab Twinomugisha
Project Analyst



Patricia Namara Christine
Administrative Officer



Violet Nakiggwe
Public Relations Officer



Drake Juha
Digital Consultant



Okello Igune Christopher
IT Consultant



Arnold Mugaga Leon
Innovations & Creativity Consultant

BUSINESS DEVELOPMENT CONSULTANTS



Katushabe Simon
Business Coach



Abid Were
Business Coach



Ancel Bwire
Business Coach

FINDING XY PROGRAMMES

Finding XY is implementing a number of programs to offer diversified services. These include;

Finding XY Entrepreneurship School

Finding XY Entrepreneurship School was built on the quest to boost entrepreneurship across borders through supporting entrepreneurs in the early and growth stages of business development. Entrepreneurs in the early stage are guided through the processes of understanding and challenging the key underlying assumptions of a business to successfully launch their enterprise. Those at the growth stage are supported in refining their business models to make their enterprises generate revenue and become investment-ready.

The sessions are conducted online which has given chance to entrepreneurs from all walks of life to tap into this opportunity. Entrepreneurs are therefore not limited to

local networks. Two cohorts have so far enrolled and successfully completed the training and will graduate on 13th November, 2020. By the end of 2020, we will launch the elearning version of the school.

Besides training and mentoring participants, Finding XY Entrepreneurship School works directly with these MSMEs to understand their financial needs and provides appropriate financing options suitable for each enterprise through the Finding XY Access Finance Fund (AFF). Participating in the class has several benefits like Kick-starting their entrepreneurship journey, access to finance through AFF, developing a functional business model, developing a bankable business plan, developing leadership skills, networking with like-minded entrepreneurs and experts in the field, and access to Finding XY team of experts & coaches for continuous business support.



Artistic Culture & Entertainment (ACE)

ACE is a business training program preparing creative industry professionals (early and mid-stage) to lead today's local creative industry using high growth enterprise principles, as impact-driven visionaries and entrepreneurs. The program prepares creatives to be impact driven and goal-oriented.

ACE Program acknowledges the power of the creative industry as an economic empowerment tool for many African youths through employment and acts on this empowerment opportunity by introducing proper step by step guidelines to make this empowerment a reality. With ACE, unstructured, informal creative solopreneurs become structured, goal-oriented creative enterprises, employing more creatives into their high growth journeys while tracking the positive impact they create as a result.

The creative disciplines considered (without restriction to age) include; Art (Digital and Contemporary), Sports, Heritage, Fashion Design, Music and Film. These disciplines have a high rate of content/product output they bear and high demand by wider market segments (local, regional and global).

The Program has some objectives like promoting creatives, increasing profitability for creative entrepreneurs, growing market reach for creatives, greening creative entrepreneurs in their visions and operations, transitioning creative industry players into structured enterprises that create mass employment vehicles for the youth.

Through the Program, creatives get further access to an extensive network of connections, business tools and support by Finding XY that helps them to foster innovative ways to drive the future of the creative industry in the region.

Access Finance Fund (AFF)

The Access Finance Fund was established to provide unsecured growth financing to MSMEs with a ticket size \$500 to \$50,000. Such loans support, working capital and operational expenditures.

Our vision is to be the leading provider of capital to the Micro, Small and Medium Enterprises in East Africa and beyond. With a mission of providing easy access to capital through Impact loans to Micro, Small and Medium Enterprises (MSMEs) through understanding our clients' needs and provision of the best financing option to our clients.

The overall objective of AFF is to ease access to affordable finance by MSMEs and to promote sustainable business operations and growth avenues

The Fund works directly with MSMEs to understand their financial needs and then provides appropriate financing options suitable for each enterprise. In addition, AFF extends professional Business Advisory services (BDS) to the Enterprises through the Finding XY Entrepreneurship School. The selected enterprises receive continuous mentoring and coaching to develop their capacities in the areas of leadership, strategic management, while building strong and meaningful Partnerships for the enterprises.

Our focus is on debt financing because access to debt finance for many MSMEs has been a great challenge. We want to finance working capital to enable MSMEs fulfilling pressing contracts or projects. The interest on the loans is marginally ranging between 10-15 percent depending on the enterprise risk assessment. The payment periods are agreed with the entity. Debt is provided for the periods not exceeding 18 months years. All enterprises that receive financing from AFF always receive expert support in the areas that are relevant and or unique to each enterprises' success.



Uganda Green Enterprise Finance Accelerator (UGEFA)

Uganda Green Finance Accelerator (UGEFA) is a European Union (EU) funded project aimed at improving access to finance for Green Enterprises through facilitating tailored loans and direct acceleration support. The 4-year project was launched on 10th March 2020 during the EU Business Forum with adelphi research gGmbH as the implementing partner in collaboration with SEED and Finding XY. SEED is a global programme that supports the growth of eco-inclusive enterprises. Adelphi hosts SEED in Germany.

UGEFA lowers the cost of financing by partnering with financial institutions to co-create green funding facilitation mechanisms for green SMEs. In order for green enterprises to benefit from this funding, they go through the UGEFA catalyser where we ensure the pipeline to be presented to the banks is bankable. Green SMEs that receive loans from partner banks get to have their loans discounted by upto 25%. They also receive extended support through the UGEFA accelerator program where we support their growth and investment plans.

UGEFA activities

- Catalyzer Program which prepares green enterprises with growth potential to bring their solutions to scale through interactive group-level training.
- Accelerator Program that supports green enterprises after loan approval to invest the funding through tailored one-on-one advisory.
- Funding Facilitation mechanisms structured in partnership with Financial Institutions to provide access to loans tailored to green business growth.
- Green and Climate Finance Trainings targeting financial institutions to build the case for green SME financing and to leverage opportunities for green and climate finance.
- Green Finance Dialogue Forums which is a platform for networking and exchanging insights on green and climate finance, based on interactive and innovative formats and workshops.
- UGEFA BDS+ TOT where we build a community of top-tier Business Development Advisors through participatory Training of Trainer workshops and tried and tested toolkits with financial institutions that address challenges in financing green SMEs, making the case for green SME financing.

SEED UGANDA

Finding XY hosts SEED Uganda hub with the objective of continuing and tailoring climate-smart enterprise programs in Uganda. SEED is a global partnership for action on sustainable development and the green economy. At SEED Uganda, we believe Eco-inclusive enterprises provide practical solutions to social and environmental problems that serve people at the bottom of the pyramid. They create a lasting collective impact in marginalised communities, eliminating poverty while tackling environmental issues.

SEED was founded at the 2002 World Summit on Sustainable Development in Johannesburg by UN Environment, UNDP and IUCN as a global partnership for action on sustainable development and the green economy. SEED is hosted by adelphi research gGmbH, a non-profit institution committed to sustainable development and entrepreneurship, based in Germany.

Some of the programs implemented through SEED this year include

SEED Accelerator

The SEED Accelerator Programme guides eco-inclusive enterprises who were selected as Winners in the SEED Awards to refine their business model in order to optimise their environmental, social and economic impacts and improve their investment readiness when scaling up. Through the SEED Accelerator programme, the SEED Awards Winners will receive a tailored support package based on the SEED Accelerator support. Tusafishe who were the SEED Award winner 2019 received accelerator training that helped them refine their growth plans and build a more consolidated team. The program was sponsored by the International Climate Initiative (IKI) of the German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (BMU).



SEED BDS+ Training of Trainers

SEED in partnership with Finding XY organized a FREE 3-day workshop on SEED Business Development Services (BDS+) Training of Trainers (ToT) on 'Eco-inclusive Enterprise Incubation'. This BDS+ ToT aimed at individuals who work at the interface of business, civil society and support businesses or entrepreneurial solutions in

Uganda. This training strived to have a diversified group of participants, balancing gender, and organizational representation. The workshop was sponsored by the International Climate Initiative (IKI) of the German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (BMU).

FINDING XY BUSINESS DEVELOPMENT ACTIVITIES

Online Dialogues

Finding XY facilitated online dialogues which were meant to offer advisory support to businesses during the COVID-19 pandemic. COVID-19 hit the global economy with SMEs' relatively feeling the pinch on a larger scale where most businesses were either paralysed or at the edge of collapse.

The first webinar took place on 28th of July 2020 with a theme of "How SMEs/businesses pivot their business models to survive the COVID-19 Crisis". Participants were enlightened on the need for pivoting to survive the economic repercussions of COVID-19. SEED Uganda also hosted online conversations in partnership with Sankalp Dialogues where we discussed ways of supporting SMEs survive COVID-19 crisis and unlock opportunities.

OUR IMPACT



*Green SMEs
trained*



*Persons with
Disabilities supported*



*Clean Energy
Businesses coached*



*Impact Loans
issued*

How to successfully Pivot your Business Model to Survive the COVID-19 Crisis



Merab Twinomugisha
Moderator



Edirisa Sembatya
Managing Director Finding XY
Speaker



Marcel Koomson
Manager Challenges Uganda
Speaker

Join the
webinar on



28th
JULY



11 am
EAT



FINDING XY
EVERY ENTREPRENEUR SHOULD BE SUPPORTED



SEED
Uganda

promoting entrepreneurship
for sustainable development



Challenges
Uganda

SUPPORTING SMEs IN UGANDA SURVIVE THE COVID-19 CRISIS & UNLOCK NEW OPPORTUNITIES



MAGDALENA KLOIBHOFER
Moderator



FRANC KAMUGYISHA
Speaker:
An Entrepreneur's perspective



CHRISTINE MEYER
Speaker:
Access to Finance



EDIRISA SEMBATYA
Speaker:
Key Financing needs, during and after Covid



PHIL WALTON
Speaker:
Financing and Capacity development, the next crisis



In Partnership with:



FINDING XY
EVERY ENTREPRENEUR SHOULD BE SUPPORTED



SEED
Uganda
promoting entrepreneurship
for sustainable development



COOPERATION

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COVID-19 Response Programme: Support for entrepreneurs with disabilities

In collaboration with Light for the world, Finding XY provided technical support to Disability Inclusion Facilitators to enable them to develop skills necessary to support entrepreneurs with disabilities. Finding XY advised on which 5 micro enterprises have a chance to generate quick income 150 entrepreneurs with disabilities who are suffering because of lockdown. Bookmaking, Reusable sanitary pad making, liquid soap manufacturing, Poultry rearing, and vegetable growing are the businesses that were chosen. Entrepreneurs were identified in the context of Rural Northern Uganda, Eastern Uganda and Kampala and surroundings -> Gulu (30), Lira (20), Arua (10), Moroto (10), Nwoya (10), Mbale (15), Kampala (25), Mukono (10), Wakiso (20). A budget of Ugx 600,000 of seed capital was availed to these entrepreneurs to kick start their preferred business.



Technical Assistance to Renewable Energy Businesses

Finding XY has provided BDS services to Aptech Africa and BM Energy Saving Equipment, both the eco-inclusive enterprises in Uganda. The results of the technical assistance were evident in improved sales, better operational controls, new partnerships and organization resilience. An impact monitoring tool was developed to assess the impact of COVID 19 on the operation of the enterprises. The subsequent lockdown resulted in restricted business activity for the second quarter however, both enterprises were able to bounce back and gain momentum on their plans for the year.

Media Business Development Activities

We featured multiple articles and Tv presentations using local media channels. These helped to support the public and entrepreneurs how to respond to the changing environment as a result of Covid 19

Conclusion

The year 2019/20 marked a major commencement for the implementation of major entrepreneur projects at Finding XY. In this financial year various projects were launched. There was also increased partnership for Finding XY and we anticipate more projects coming on board for the year 2020/2021.

response mechanism. Our objective was to guide enterprises on how they can be resilient and recover from economic shocks. You can now find these and more on our website.

We also plan to launch more projects for the next financial year and offer support to more entrepreneurs and shall strive to be the leading business advisory firm and partner in the world.



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