



ANNUAL REPORT 2015

www.he-foundation.com



CHARLIE
ENTREPRENEUR
DRC

“I look for young people to tell them about sexual and reproductive health, but I also make sure others in my village know about family planning, nutrition and hygiene.”



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Expanding our operation and growing the number of entrepreneurs was our main focus in 2015. We established new networks of entrepreneurs in Haiti and Uganda and scaled up our operation in Rwanda, Burundi and the Democratic Republic of Congo. By the end of 2015, we had 873 healthy entrepreneurs actively serving their communities around the world, improving the health of other families and at the same time, earning a living for themselves! An incredible achievement.

Our entrepreneurs reached out to over 2.6 million people in five countries to offer them the opportunity to improve their health through knowledge, products and treatment. We are very proud of the fact that, together with our colleagues on the ground, we have been able to fulfill these ambitions for 2015.

In 2015, we also gained recognition for our entrepreneurial model. The Dutch Ministry of Foreign Affairs decided to fund further growth in the DRC with Cordaid and the expansion of our model to Ghana and Tanzania together with our partners Simavi and Solidaridad. Other donors like Cooperation and Development Swiss, Grand Challenge Canada, UNFPA and smaller foundations also supported our model. In addition, recognition came from another angle: Ashoka, the exclusive international network of system-changing social entrepreneurs, nominated Joost to become an Ashoka Fellow. This recognition from Ashoka will have a positive impact on new opportunities, as we expect the fellowship to open doors to knowledge and investors who will help us to grow our impact. Just as important is the ongoing support from Prof. Muhammed Yunus, the Nobel Peace Prize Laureate for his work to 'create economic and social development from below'. When we met him in Haiti in 2011, right after our launch, he recognized the model's potential and has praised HE for what it has accomplished over the past few years.

The introduction of new products on markets where there was hardly any availability has helped us to start to rationalize and expand the product range in order to create more impact for customers and improve business conditions for our entrepreneurs. An interesting example of new products are the washable and disposable sanitary pads that have been introduced on the Congolese market. These kinds of successful market interventions, which offer customers (new) affordable, high-quality products, illustrate how HE is bridging a gap that has so far been left unattended and making essential health products available and more affordable for those in need.

The combination of providing health education, screening, counseling, referral and access to products has proven to be successful. The number of educational sessions has increased over the years and many people return to get additional information. Together with the University of Amsterdam and other research institutions, we aim to learn more about the entrepreneurs' impact.

A key challenge we faced in 2015 was the unstable situation in Burundi, where political unrest led to many people fleeing the country. Entrepreneurs also left the country, but they returned as soon as possible to continue running their businesses. We faced some challenges in our supply chain due to the situation. The international donor community has postponed the majority of its contributions to Burundi, which has caused delays in the rollout of new entrepreneurs in Burundi.

We hope that you will continue to support us in 2016 and beyond in our mission: Healthier lives through improved access to health products and services in developing countries.

Thank you!

Joost en Maarten
Founders of Healthy Entrepreneurs Foundation
Utrecht/Castricum April 2016

HELLO



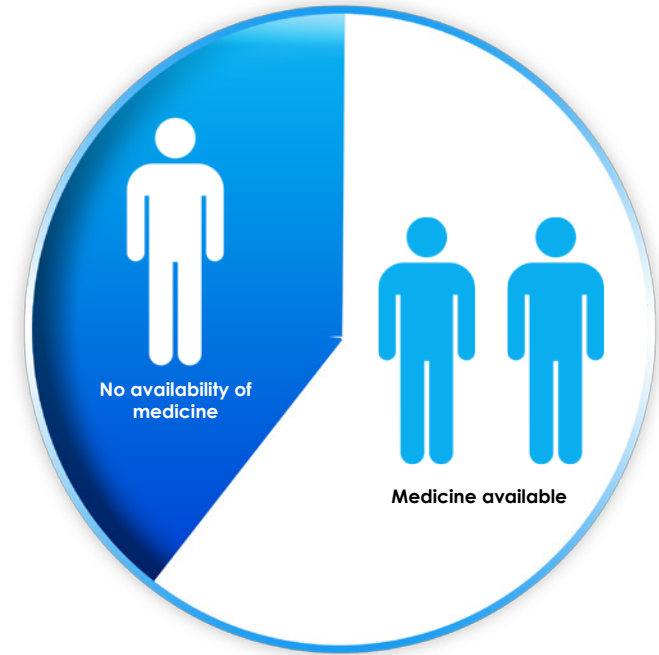
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WHAT'S UP?

Most people living in developing countries face challenges every day. One of the biggest challenges is to stay healthy. Despite stunning progress in recent decades, approximately 16,000 children still die every day from diseases that are easily preventable or easy to treat -- like malaria, pneumonia or diarrhea.

The ORS to treat diarrhea costs a few cents, and life-saving antibiotics only a bit more. But essential health products are too often unavailable in rural areas in Africa. If they are available, the quality is questionable and/or the products are too expensive. Moreover, people lack the information to make the right decisions regarding their own health and the health of their children. In many cases, health information, such as information about a disease, available treatment, preventive measures or the use of a health product, is unavailable, especially in rural areas. The main challenge is how to cover the last mile. How to reach those people in remote areas with the knowledge and the products that they so desperately need?

At Healthy Entrepreneurs, we can successfully cover this last mile. With our entrepreneurial model, we can deliver affordable products to the doorstep of poor people in remote areas. We can educate them with our tablet. We can offer a solution to one of the greatest challenges that people in developing countries face.



WHO/HAI surveys shows that, on average the availability of medicines in both the public sector and private sector is lower than 60% in African region. A survey in 36 lower middle income countries shows that the essential medicines are in stock merely one third of the time in the public sector, and two thirds of the time in the private sector.

“The pills sold by HE actually work. And the best thing is: They are easily affordable.”



PASTEUR
CUSTOMER
DRC

Letter of appreciation for HE
by the chief of the small village Mabingu, DRC

PHARMACIE EN BOITE N°24
LOCALITE DE MABINGU
GROUPEMENT D'IRHAMB/KATANA
ZONE DE SANTE DE KATANA.

Mabingu, le 29/04/2015

-2-
La population de MABINGU paupérisé et déshabillé

électrique, un bâtiment qui abritera un dépôt pharmaceutique sécurisé, des ponts sur les rivières reliant les sous-villages de la localité, etc. Votre appui est souhaitable.

Monsieur le Responsable, nous voulons une fois nos remerciements pour votre visite qui réconforte la population de MABINGU et qui lui donne de l'espoir. Que celle-ci ne soit pas la toute dernière car vous permettront de palper du doigt les réalités vécues par la population qui est en même temps votre potentiel.

Pour terminer, nous vous souhaitons monsieur le Responsable de Half-Entrepreneur, plein succès dans vos projets et nous vous remercions de nous ne ménagerons aucun effort pour vous hisser au rang d'un grand partenaire et porter les emblèmes de votre ONG au sein de notre sous-village.

Que Dieu vous protège, guide vos pas et vous bénisse toute votre délégitation.

Que vive le Half-Entrepreneur
Que vive la population de MABINGU.
Nous vous remercions.

Pour la localité de MABINGU.

1. le chef de localité
2. Président de la Société civile de MABINGU
3. le gérant de la pharmacie en Boite
4. Pasteur

MOT DE BIENVENUE ADRESSE AU RESPONSABLE
DE HALF ENTREPRENEUR (H.E) SUS-KIVU BUKAVU.

Monsieur le Responsable de Half Entrepreneur, la population de MABINGU est dans la joie d'être honorée ce jour par la visite de monsieur le Responsable de HALF ENTREPRENEUR avec sa délégitation. Nous vous souhaitons la bienvenue.

Votre visite dans la localité de MABINGU n'est pas un fait du hasard. C'est la démonstration de votre attachement et de l'amour que vous avez pour cette population vivant les hautes plateaux de KABARE. C'est un réconfort moral à en croire les multiples exactions dont cette population est victime depuis un temps.

Permettez, monsieur le Responsable de Half-Entrepreneur de vous présenter la situation géographique de la localité de MABINGU : cette localité est limitrophe du parc national de Kahuzi-Biega, à 7Km de la route BUKAVU-GOMA vers l'Ouest. Elle compte 8417 personnes soit environ 1402 ménages, 08 écoles secondaires, 09 écoles primaires, 17 églises et 21 bornes-fontaines.

C'est ici une occasion de vous l'exprimer car nous vous remercions de vous être notre porte-parole au sein de Half-Entrepreneur. En effet, la localité de MABINGU et ses environs ont longtemps soufferts d'une carence en médicaments vous remercions vivement d'avoir permis à implanter une pharmacie en Boite en son sein. Aujourd'hui, nous nous payons les médicaments facilement et des médicaments de qualité alors que les jours passés, on effectuait une distance de 14Km aller-retour à pied pour accéder aux médicaments au centre commercial de Kabamba.

Outre ces tracasseries liées par l'enclavement du milieu et les inciviques éparpillés dans le parc, le village connaît des carences en énergie électrique, en eau potable, un dépôt pharmaceutique, etc.

.../...



There is a tremendous drive of people in developing countries to improve their own health and the health of their children – when they have the right information and access to the products to do so. **Our mission is to improve access to reliable and affordable health products and services for families in developing countries.**

In order to successfully carry out our mission, we rely on a network of entrepreneurs who run financially sustainable micro-franchises. HE works with micro-entrepreneurs who cover the last mile by offering essential health products, like painkillers, contraceptives, sanitary pads, antibiotics, soap, vitamins, and information in remote villages. Our entrepreneurs offer a complete collection of health commodities.

HE entrepreneurs use tablets to educate a large number of people on relevant health issues. Our tablets come equipped with the four following applications:

- An education application to raise awareness on sexual and reproductive health, nutrition, WASH, maternal and child health, diseases and more, including 100 short movies in seven languages
- A consultation application to provide guidance in family planning methods, the use of contraceptives and diagnostics, i.e. malnutrition
- A product catalog providing an overview of all products including the fixed sales prices
- A stock management application supporting the entrepreneur in all business operations, including replenishment of stock, turnover, online ordering, etc.

Educating the target audience with a tablet, in their own language, proves to be very effective. The information and counseling provided on our tablets is a big hit, especially among high-risk groups including youth and women. Through their services, entrepreneurs empower the customers to make informed decisions to improve their health. Entrepreneurs save lives. They contribute to the reduction of maternal and child mortality, improved delivery of essential health services to (pregnant) mothers and newborns, and also improved access to sexual and reproductive health education, counseling and commodities.

Our innovative and fair model reduces social inequality, offers employment opportunities and improves the position of women in particular within their communities. Furthermore, our entrepreneurs earn their own livelihoods, have a stable income and enjoy respect within the communities they serve.

WHAT WE ARE HERE FOR

“Thanks to the washable sanitary pads that we sell, girls in my village can still go to school while on their periods. People appreciate the work I’m doing and that makes me feel so happy!”



FRANCINE
ENTREPRENEUR
BURUNDI



Millions of children die every year from lack of medicines that cost less than a cup of coffee. We train and support our entrepreneurs to educate families on how to prevent the leading killers: malaria, diarrheal disease and pneumonia. We provide them with a tablet containing 104 educational videos to effectively make them aware of diseases and how to prevent them by making small changes in their daily habits. We sell bed nets to protect against malaria and water filters to stop waterborne infections. We also provide soap. When someone falls ill, our entrepreneurs can use a rapid diagnostic test for malaria and provide over-the-counter medication to treat malaria or pneumonia. In severe cases, entrepreneurs refer patients to professionals to ensure they receive proper care.

HE is working in 2016 to improve its diagnostic tools to ensure that entrepreneurs are well facilitated in home-diagnostics. To help women plan and time pregnancies, our entrepreneurs provide family planning education and sell contraceptives such as condoms and birth control pills.

Chronic malnutrition affects over 40 percent of children in Africa. The lack of simple micronutrients like Vitamin A contributes to over half of the deaths under the age of five. This is why Healthy Entrepreneurs places emphasis on improving child nutrition. Our entrepreneurs promote breastfeeding exclusively for the first six months of life—the best nutrition a mother can offer her newborn child. Our tablet contains counseling flows about malnutrition and numerous educational videos about a balanced diet and prevention of malnutrition. We focus on improving micronutrient intake during pregnancy and the vital period from six to 24 months. To improve nutrient consumption, our entrepreneurs sell fortified foods, vitamins and micronutrients.

At Healthy Entrepreneurs, we strive to address all the high-impact health needs at the community level. This saves money and provides better services to families in need.

Products sold by HE:

- Artemisinin Combination Therapy for Malaria (ACT)
- Rapid Diagnostic Test for Malaria
- Oral Rehydration Solution (ORS) and Zinc for Diarrhea
- Amoxicillin for Pneumonia
- De-worming Pills – Albendazole

- Oral Contraceptives
- Condoms
- Clean Delivery Kits
- Prenatal Vitamins

- Fortified Porridges for Children 6-24 months
- Fortified Flour
- Sprinkles (micronutrients)
- Vitamin A
- Iron Folate

FOCUS ON SAVING LIVES



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Research shows that introducing health entrepreneurs to the community can decrease child mortality by 25%. These assumptions are also supported by a large body of literature asserting that the information and products provided by Healthy Entrepreneurs stimulate a variety of positive impacts on the community.

Research has proven that regular supplies of health commodities lead to a reduction of market prices by 17-25%. The availability of quality products offers an alternative for the consumers and also forces the competition to improve the quality of their products as well. Innovation is lacking in the remote areas due to lack of knowledge about products and solutions. Product promotions accompanied by movies allow new products to find their way onto the market.

Investment in self-employment with long-term revenues or income has proven to be the most effective intervention in the fight against poverty in fragile states in the last 30 years (Blattman & Ralston, University of Colombia and World Bank).

Recently, we have completed a baseline survey in Uganda with a total of 970 participants regarding the access to health commodities and the health impact of Village Health Teams (VHTs) operating as entrepreneurs. Part of these respondents were exposed to VHTs operating as Healthy Entrepreneurs and part were exposed to traditional VHTs.

In collaboration with the VU (Free University Amsterdam), we are also researching the drives and incentives of the VHTs operating as entrepreneurs.

RESEARCH

Healthy Entrepreneurs' interventions are very **cost effective**. Per beneficiary, the cost is approximately one US dollar. We are so cost effective (more effective than others) because our model is self-sustaining. We do not need to support entrepreneurs once they are active; they pay an investment fee and we facilitate them in providing their own livelihood. Moreover, our product portfolio consists of a broad range of health impact products, including for example sanitary pads, but also affordable, high-quality personal hygiene products like fat cream and deodorant. The broad range of products ensures high enough margins to make a sustainable living for the entrepreneur and simultaneously, to cover operational costs throughout the supply chain.

Each entrepreneur reaches approximately 500 families, which is more than similar organizations, making us more cost effective. We provide bicycles when necessary or entrepreneurs have their own kiosk where they can be found when they are not making home visits; this model ensures that more families are reached.

By using modern but proven technology, we are able to develop an efficient model that supports performance monitoring and point-of-sale data capturing and offers a customer-focused approach, while also respecting the national guidelines regarding entrepreneurial and health promotion activities. In the coming years, we will continue to develop the supporting technology in order to simultaneously maximize outcomes and minimize logistic and operational expenses.



The Entrepreneurial model

The entrepreneur invests 25% of the start-up costs upfront and pays back the remaining part of the investment in goods within one year. Our entrepreneurs are committed to this structure and demonstrate a high level of loyalty. Entrepreneurs run either a mobile drugstore business or a pharmacy and receive training in health topics and business management. We prefer to work with women who have proven to be reliable entrepreneurs, running their business professionally and respecting their financial obligations. Entrepreneurs obey national policies and are partly trained by the Ministry of Health. They are an active part of the public health system in the countries where we work.

User information is registered and is regularly synchronized with the HE database. With this information, HE can produce detailed reports and analytics about application users and the customers of the franchise shops.



SUSTAINABILITY

Uganda

In Uganda, we recruit Village Health Team workers (VHT) to become entrepreneurs. VHTs are part of the public health system but do not receive any payments from the government. As volunteers, they are not able to dedicate as much time to their health work as they would like. By becoming an entrepreneur, they can supply their community with much needed goods, use a tablet to educate people, and earn their own living. In this way, the HE intervention is truly sustainable and strengthens the public health system. VHTs are authorized to sell essential medicines, which enables HE to provide a wide variety to the entrepreneurs. In the 'Healthy Business, Healthy Lives' project, we partner with Simavi and Emesco Development Cooperation and together we have managed to install 100 entrepreneurs in 2015. At first we worked with existing drugstores to supply the VHTs; however, we discovered that continuous supplies are better guaranteed when we supply the VHTs directly.

Haiti

In Haiti we work together with Fonkoze, the largest micro-finance institution in the country, to improve the health of people in remote areas. Fonkoze recruits and selects potential health entrepreneurs from within their network. Healthy Entrepreneurs ensures that the entrepreneurs are properly trained and supplied with the products. Partly funded by Grand Challenge Canada, we managed together to install over 266 entrepreneurs. A selection of entrepreneurs in Haiti are also trained to screen their customers for high blood pressure or diabetes, for example. All entrepreneurs are supervised by nurses and receive technical assistance for medical issues.

Democratic Republic of Congo

In the DRC we continued to grow our network of entrepreneurs and focused on sustainability and provision of SRH products and services. Our 'Pharmacie-en-boîte' model proved to be successful in the DRC. The impact of having essential, high-quality, affordable medicines available at the community level is immense. In a region where more than 70% of all medicines available are substandard, communities are very happy to be able to improve their own health. In addition to the medicines, other products clearly meet a demand as well. For example, our sanitary pads were the best sold items in the DRC with approximately 82 items sold every month per entrepreneur.

Burundi

In Burundi we faced some serious challenges since the political situation is very unstable. The growing unrest obstructed the distribution of products to entrepreneurs and also led to many people fleeing the country. Although entrepreneurs left the country, they returned as soon as possible to continue running their business. Despite the instability in the country, we recruited a substantial number of new entrepreneurs. The entrepreneurs and our field office continue with the operation despite its many challenges. The situation creates an even greater demand for essential health products in remote areas.



Rwanda

Healthy Entrepreneurs installed approximately 100 additional entrepreneurs in Rwanda in 2015 as part of the Next Generation Program. The number of entrepreneurs increased incrementally throughout the year. The operation faced some challenges regarding stock-outs and lack of essential infrastructure. Healthy Entrepreneurs' local office, HE Social Impact, joined in the effort with the Ministry of Health and Ministry of Youth, and ICT managed to improve access to SRH information and services while offering employment opportunities for youth. We managed to cut down the costs of our operation in Rwanda to ensure sustainability after the Next Generation Program.

Technology

Overall, we improved data collection through new modules on the tablet and our Enterprise Resources Planning system. We produced 52 additional short movies and installed them on our tablets. In addition to educational videos about common diseases and maternal and child health, we also added, for example, some product promotion videos about usage of the contraceptive pill.

Business Development

Throughout 2015, we intensified our efforts to look for new partners. And we succeeded. The Dutch Ministry of Foreign Affairs granted us two major programs, one as a successor to the Next Generation Program with Cordaid, the other with Simavi and new partner Solidaridad in Ghana and Tanzania to empower women. We also started working with UNFPA in Rwanda and Cooperation and Development Swiss in the DRC.

Marketing & Communication

In 2015, we launched two new websites: healthyentrepreneurs.nl for our social enterprise and he-foundation.com as home for our foundation. Our foundation received ANBI status in 2015, meaning all gifts are now tax deductible. We produced a corporate video showing our work and featuring our entrepreneurs, which turned out to be a great asset to our external communications. We developed a corporate identity and professionalized our marketing and communications materials.

Logistics

Ensuring a smooth supply chain continues to be a major challenge in Africa. Rules and regulations tend to be unclear and change frequently. Taxes are raised randomly. In 2015, we continued to work with our bonded warehouse in Rwanda supplying operations in the region. We try to procure as many goods as possible locally; however, the majority of our product portfolio is produced in China, where we can get a better price and a higher quality.

ACHIEVEMENTS

- ▶ We achieved 873 entrepreneurs through our operations in five countries, reaching 2,691,000 people
- ▶ 324,675 young people learned about all aspects of sexual and reproductive health
- ▶ 92,560 young people received counseling about family planning
- ▶ 71,057 condoms were distributed
- ▶ 9,168 people were for the first time educated about contraceptives





WENDY ROS
PROGRAM
MANAGER

“It is fantastic to see our entrepreneurs making a difference in their community with health products and education”



Healthy Entrepreneurs intends to further develop and expand its successful supply chain and franchise model to continue offering access to affordable, reliable health products and information to even more families in developing countries. Our model will be applicable to developing countries worldwide and can be tailored to local circumstances. HE will provide knowledge, expertise and resources to implement the model. HE will shift its role from locally managing all activities itself to a model that is based more on enabling activities, rather than operationally managing them from within.

The potential market for micro-entrepreneurs in remote areas is enormous. In many cases, qualified and well-trained people are not contributing to their communities because they are waiting for new funding or instructions from the government. Healthy Entrepreneurs offers 60+ potential health outcomes, all related to sustainable development goals, by mobilizing these health experts with access to products and the right incentives.

It is our ambition to expand our network of micro-entrepreneurs in existing countries to ensure that even more families in developing countries can benefit from our interventions. At the same time, we aim to improve the conditions for doing business for the entrepreneurs in order to secure the scale-up. By improving conditions for entrepreneurs, the average turnover of 95USD/month will be increased to 180USD/month. We will achieve this by adding new product lines to the collection like nutrition, sanitation and agricultural products, while securing affordable prices for our customers. By improving our product collection, it will be even more attractive for more entrepreneurs to join HE and secure a fair and profitable business.

Challenges persist in the countries we are active in. Disasters, war and political unrest, like in Burundi, are beyond our control, but with the commitment of our colleagues and entrepreneurs, we will overcome these challenges and continue to grow.

In the coming years, a portion of Healthy Entrepreneurs' revenues remain donor or institutional funding, especially for the establishment of new entrepreneurs in various countries. We will also look for impact investors to contribute to our operation.

Operations

Now that the initial phase has been finalized in most countries, we are redesigning both the chain and the local teams to make the different country offices future proof. This includes downsizing the teams, doing the same work smarter and more efficiently: from measuring financial and social impact results to managing financial and impact results.

Another change that will have its effect on the supply and value chain will be the gradual switch from international manufacturers and suppliers to regional and local production. The expected result of this switch is shorter lead times, flexibility, tax benefits for certain items and a better utilization of working capital.

HE will start new projects in Ghana and Tanzania and is prepared to expand in these high potential countries. At the same time, we are learning from the improved results in the DRC, where one key difference with other operations is the larger portfolio of medicines. In 2016, we will explore opportunities to add more medicines to the product collection for the other countries.

Our ERP system will have its next release in June 2016, providing us with more and better tools to manage the complete flow of products and information, leading to a reduction of logistic and operational expenses. Our wholesale operations will continue despite the fact that the wholesale market for supplying health facilities, in addition to our entrepreneurs, has proven to be quite complicated. Thus, the focus will be primarily on the franchise model rather than on expanding the wholesale business. The procurement policies of (large) organizations in particular seem to be limiting business opportunities in this regard.

Improving our tablet content and health services

Based on scientific research, a number of guidelines for effective interventions were presented in 2015. Healthy Entrepreneurs is following these guidelines and translating them into the tablet-based solutions offered by the entrepreneurs. We will establish 'workflows' with educational movies, digitalized algorithms (including the use of pictures to support selecting the right answer), counseling or advice including movies and pictures, and patient registration for follow-up appointments. By combining the best practices of the research and the modern technology offered by Healthy Entrepreneurs, we guarantee the maximum impact by our micro-entrepreneurs.

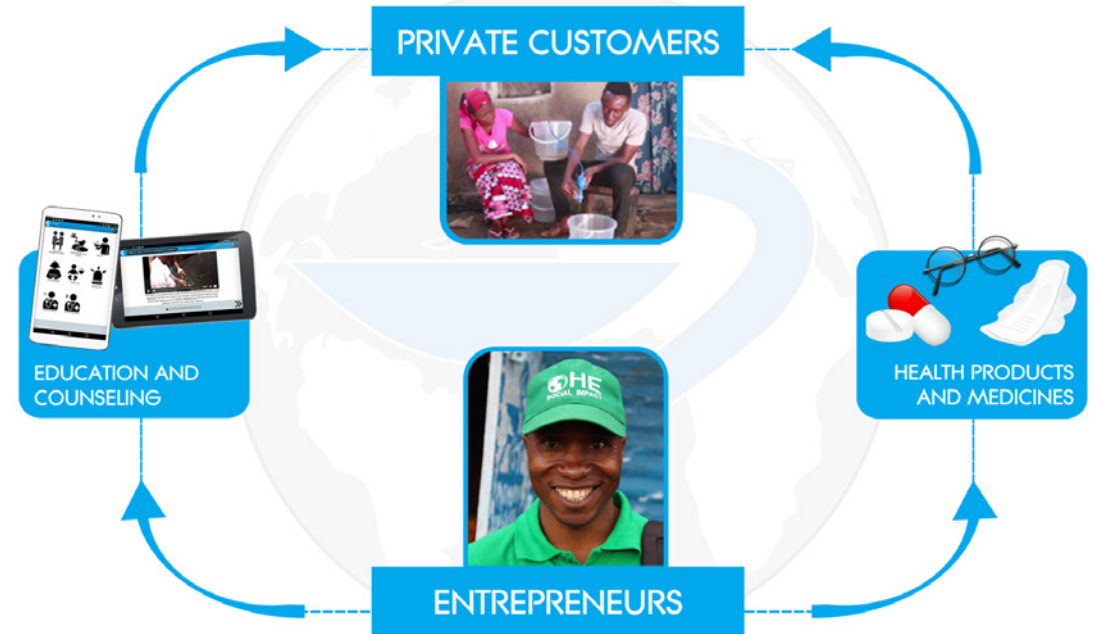
Our entrepreneurs will be trained to follow-up on their patients. They will perform regular home visits to educate mothers on maternal health and nutrition and ensure that pregnant women make antenatal visits. Entrepreneurs will educate new mothers as soon as possible after delivery to make sure that the baby is immediately and exclusively breastfed, kept warm, and free from infection.

With the use of the technology, the quality of the entrepreneurs' intervention is controlled. Additionally, we will continue to monitor, evaluate and learn by doing field surveys.

In 2016, we will also pilot the use of digital incentives and vouchers to support the follow-up of referrals as well as reduced prices for particular impact products. The development of several ecosystems, including incentives (such as digital vouchers), with new partners in the health landscape enables customers to follow up on references and fosters behavioral changes, for instance, the use of condoms and other contraceptives. New digital services are under construction. In addition to these new digital services, the up-coming releases of smarter applications, as well as the combination of sensitization, screening, counselling and referrals, will further improve the quality of the HE interventions in the near future.

With the use of digital incentives and vouchers, patients are incentivized to change their behavior and entrepreneurs gain additional customers for their products and services.

By combining all best practices, Healthy Entrepreneurs will complete the ecosystem for primary preventive health care in remote areas. All new developments will be available to all entrepreneurs.



	2015		2014	
	€	€	€	€
Revenues				
Funds raised from donors	<u>1.150.318</u>		<u>1.874.883</u>	
Total revenues		1.150.318		1.874.883
Project expenses	<u>1.173.961</u>		<u>1.868.554</u>	
		1.173.961		1.868.554
Gross result		<u>- 23.643</u>		<u>-6.329</u>
Marketing & sales expenses				-22
Office expenses		1.334		6.329
General expenses		666		-551
Total administrative expenses	<u>2.000</u>		<u>5.756</u>	
Operating result		<u>- 25.643</u>		<u>573</u>
Financial income & expenses				
Net result		<u>- 25.643</u>		<u>573</u>

INCOME STATEMENT - 2015

	31 dec 2015		31 dec 2014	
	€	€	€	€
Current assets	61.750		106.974	
Total assets		<u><u>61.750</u></u>		<u><u>106.976</u></u>
Equity	-29.150		-3.507	
Short term debt	90.900		110.481	
Total liabilities		<u><u>61.750</u></u>		<u><u>106.974</u></u>

BALANCE SHEET

AS AT 31 DECEMBER 2015



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www.he-foundation.com

HE
AL IMPACT