

## **Fundación Mapfre Social Innovation Awards Boosted by IE**

This initiative aims to support innovative solutions that have the potential to make a major social impact in three categories: 1. Improvements in health and digital technology (e-Health), 2. Innovation in insurance and 3. Mobility and road safety. Fundación MAPFRE and IE work with communities of social innovators in Brazil, LATAM (except Brazil) and Europe to identify projects that have the best chance of effecting social transformation. Finalists will receive support from mentors and specialized coaches to prepare their presentation in the Grand Finale , where 3 winners (one per category) will be presented with a donation of 30.000€ each to boost their projects.

### **Training and Mentoring Program for African Women Led Business**

<https://www.fasngo.org/assets/files/Training%20&%20Mentoring%20Program%20for%20Women-led%20Businesses%20in%20Liberia,%20DRC,%20Rwanda,%20Senegal,%20Mozambique%20and%20South%20Africa%20.pdf>

The “Training and Mentoring Program for Women-Led Business”, has been developed by Femmes Africa Solidarité (FAS) together with the Center for Diversity in Global Management at the Instituto de Empresa (IE) and submitted to the Government of Spain to target and work with 24 women who have established business enterprises with strong growth potential. The goal is to assist in the transformation and expansion of their businesses into consolidated mid-sized enterprises, generating employment and economic benefits. To reach this end, the program will employ a tri-edged approach: equipping, empowering and connecting. The participants will be equipped with the skills, content knowledge and ICT (Information and communication technology) tools needed to succeed in their environment.

Furthermore, the participants are empowered by the expertise and experience of individual mentors who will work with them to help in the implementation of new practices and business strategies. Finally, the program aims to connect participants in open forums where they can network, collaborate and exchange ideas with relevant parties in their business sector and find financial support for the development of their businesses.

The program’s objective is to help women entrepreneurs who own small enterprises to grow their businesses into larger, medium-sized businesses. This process will be beneficial in transferring them from what is often the informal sector to the formal economy, generating jobs and tax payments. The women themselves are also personally empowered in a quest for greater equality and more well-rounded and self-sustaining lives.

The program's strategy will thus use the above mentioned approach to develop a model for poverty reduction and sustainable growth that can be used to foster business initiatives, and facilitate the development of well-established mid-sized companies. Ultimately, this would mean the creation of companies that are fully integrated in the mainstream economy and capitalize on both the regional and global opportunities related to their sectors.

### **Digital Transformation for Inclusive Business Development**

The Digital Transformation for Inclusive Business Development Project is run by IE Foundation with the support of JPMorgan Chase Foundation. The project acknowledges that there is a gap in our current tech-savvy society, with many small or "micro" businesses excluded from the opportunities available to tech-focused entrepreneurs in the startup ecosystem. To close this gap, the project focuses on leveraging existing e-commerce and online marketing tools for these micro businesses.

Ten small business owners collaborate with candidates from the IE Master in Visual and Digital Media, who worked with them to implement online stores and develop e-commerce strategies. The objective was to increase sales and strengthen the quality of jobs. The long-term goal is to bring more stability to their businesses and help them generate new jobs in the near future, thus leading to a positive social impact.

This initiative combines fieldwork with academic research to assess the impact on the selected small business owners, before learnings from the projects are consolidated. The assessments consider both the quantitative and qualitative impact, and use control and treatment groups in order to compare results. The quantitative assessment measures whether beneficiaries of the initiative saw a positive impact on sales figures, compared to the average sales increase of small business owners in the control group. Qualitative assessment consists of individual case studies on each of the beneficiaries.

As well as showing an increase in sales figures, beneficiaries in the treatment group show greater confidence in their stores' potential to generate revenue in the future. The knowledge generated was disseminated to other private organizations and public institutions, providing another level of support to small business owners.