

CHIVAS VENTURE

IMPACT REPORT
2015–2016

BUSINESS
AS ~~USUAL~~
A FORCE
FOR GOOD

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This report was prepared in partnership with the Skoll Centre for Social Entrepreneurship, at the Said Business School, University of Oxford.



ABOUT CHIVAS

Introduction by

Richard Black

Brand Director Chivas Regal

Using business as a force for good has always been core to our values – dating back to 1801, when James and John Chivas founded our company with the belief that generosity and success go hand in hand. That by sharing the good stuff, we can all achieve more.

That's why every year Chivas invests \$1million in start-ups that are creating positive change and a better future.

We are pleased to present our second impact report for the Chivas Venture and invite you to read the next pages to discover what was achieved over the past 2 years.





ABOUT THE

CHIVAS VENTURE

In 2014, Chivas Regal launched the Chivas Venture, our annual \$1 million fund to support the most promising social start-ups. After receiving over 1,000 applications from 16 countries in Year 1, the Chivas Venture expanded into 29 countries and received over 2,500 applications in Year 2.

As we continue to build a vibrant ecosystem for the social entrepreneurs we support, we hope that their stories will inspire more and more innovative thinkers to take action. Ultimately, we believe this will accelerate a movement where “business as a force for good”, becomes “business as usual”.

ABOUT THE CHIVAS VENTURE



Our Vision



Business as a force for good becomes business as usual



Businesses with positive social impact are accelerated and connected, and gain visibility for their work



Our Objectives



Find and connect social entrepreneurs



Support high potential, high-impact businesses around the globe



Inspire others to use business as a force for good



Anticipated Outcomes



The Chivas Venture Alumni Network grows globally and alumni are active in supporting one another



Social impact businesses have access to the resources they need to grow their business and scale their impact

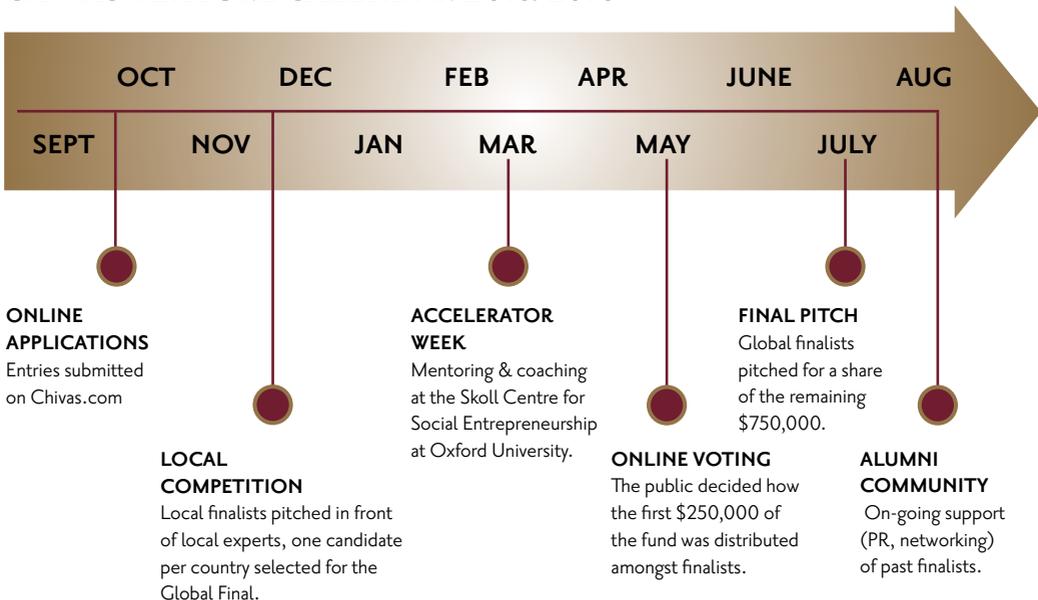


Chivas is a hub within a vibrant ecosystem of social entrepreneurship

THE KEY PILLARS OF OUR PROGRAMME



CHIVAS VENTURE CALENDAR 2015/2016



TWO YEARS OF THE CHIVAS VENTURE ACROSS THE WORLD

3,500 APPLICANTS | 43 FINALISTS | 29 COUNTRIES | \$2m IN FUNDING



○ 2015 (Year 1)
● 2016 (Year 2)

ANGOLA

① HABITEC

ARGENTINA

② INCLUYEME

AUSTRALIA

③ POLLINATE ENERGY

BRAZIL

④ MGOV Brasil

⑤ EPITRACK

BULGARIA

⑥ ARTHESIS

⑦ BEE SMART

CHILE

⑧ ALGRAMO

⑨ DIAGNO CHIP

CHINA

⑩ COOLPEDS

⑪ MOTION ECO

COLOMBIA

⑫ DISECLAR

⑬ CONCEPTOS PLASTICOS

DOMINICAN REPUBLIC

⑭ CONUCO SOLAR

⑮ ECO MENSAJERIA

ESTONIA

⑯ SENTAB

GERMANY

⑰ COOLAR

GUATEMALA

⑱ WAKAMI

GULF

⑲ DUMYÉ

⑳ TAKA SOLUTIONS

HONG KONG

㉑ DIAMOND CAB

㉒ JOBDOH

ISRAEL

㉓ EYE CONTROL

JAPAN

㉔ SENSPROUT

㉕ MOLCURE

MEXICO

㉖ ECHALE A TU CASA

㉗ ICH

NIGERIA

㉘ FRESH DIRECT

POLAND

㉙ MIGAM

PERU

㉚ POWER MUNDO

ROMANIA

㉛ SAFE DRIVE

PORTUGAL

㉜ COLORADD

SOUTH AFRICA

㉝ LUMKANI

㉞ CRASH DETECH

SPAIN

㉟ ALZHUP

THAILAND

㊱ SOCIALGIVER

㊲ LOCAL ALIKE

UKRAINE

㊳ LINE24

UNITED KINGDOM

㊴ TWO FINGERS BREWING CO.

㊵ WE FARM

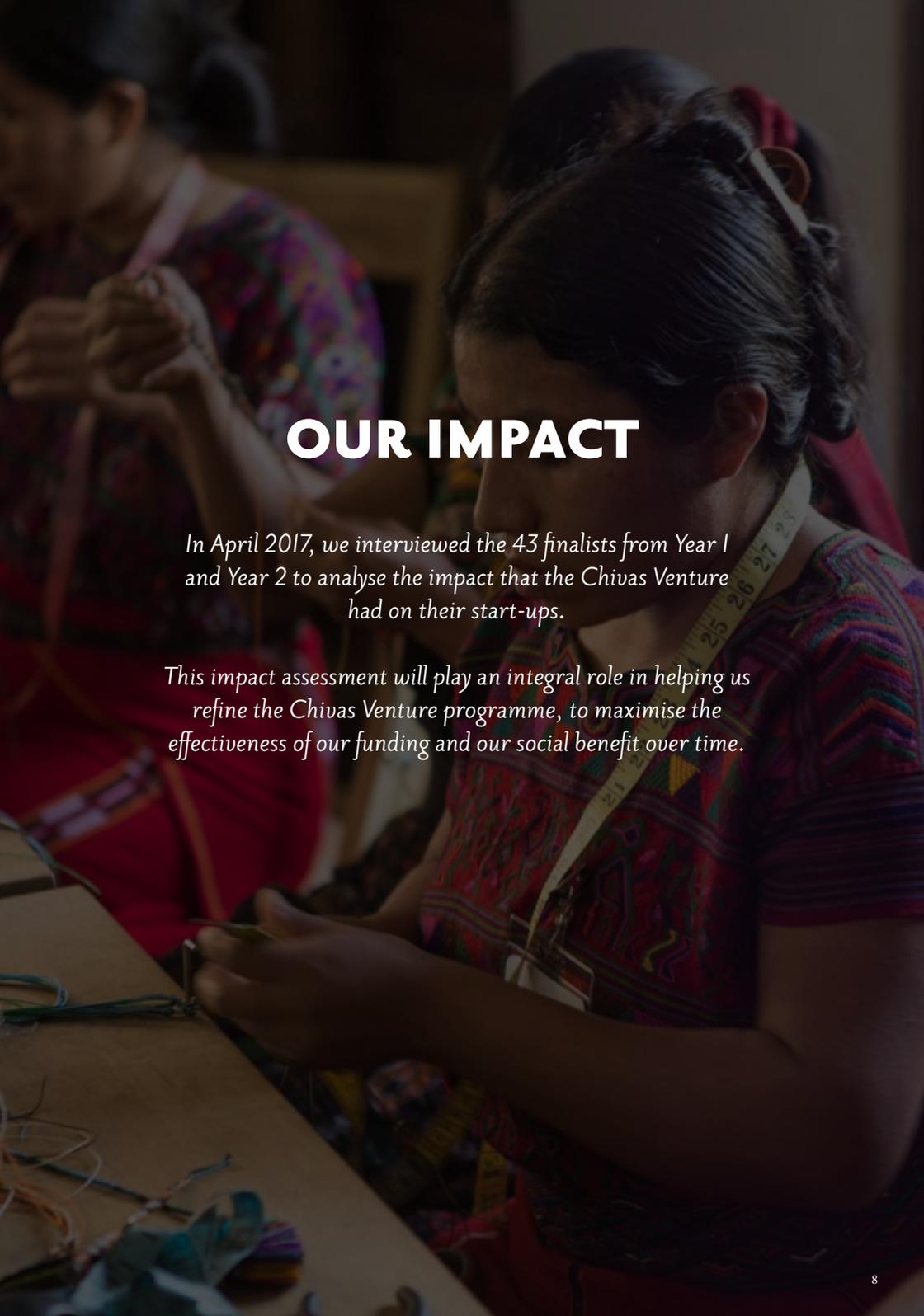
UNITED STATES

㊶ VENDEDY

㊷ DISEASE DIAGNOSTIC

URUGUAY

㊸ CHIPSAFER



OUR IMPACT

In April 2017, we interviewed the 43 finalists from Year 1 and Year 2 to analyse the impact that the Chivas Venture had on their start-ups.

This impact assessment will play an integral role in helping us refine the Chivas Venture programme, to maximise the effectiveness of our funding and our social benefit over time.

FINALIST AREAS OF EXPERTISE



Education



Community
Development



Environment



Economic
Inclusion



Health



Transportation



Culture
& Lifestyle

IMPROVING OVER
300,000 LIVES
IN OVER **40 COUNTRIES**
ACROSS **6 CONTINENTS**



240% **76%**

INCREASE IN
CLIENTS/CUSTOMERS

OF THE ENTERPRISES
INCREASED THEIR
REVENUE

63%

INCREASE IN
BENEFICIARIES

66%

INCREASE IN
UNITS SOLD

CHIVAS VENTURE FINALISTS
**MORE THAN
DOUBLED**
THEIR COMBINED NET
REVENUE
IN 2016 VERSUS 2015



The Chivas Venture includes businesses
at Seed, Start-Up and Growth Stages.

56% of Chivas Venture finalists
progressed to the next
business stage in 2016

+364 EMPLOYEES IN 2016

169% INCREASE IN
SOCIAL MEDIA FOLLOWERS

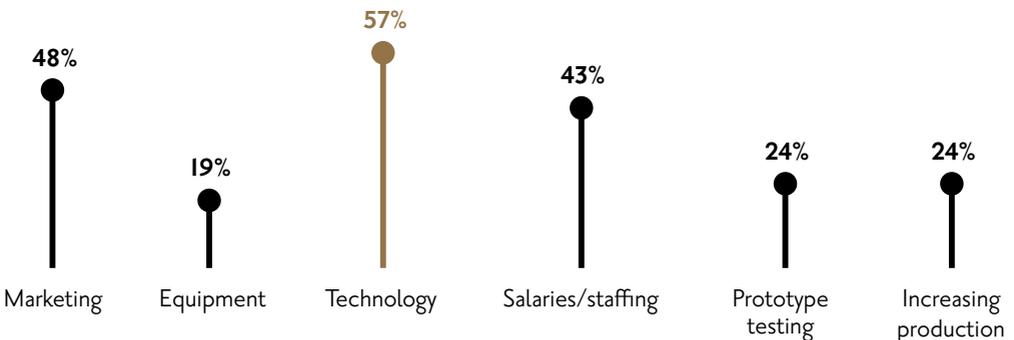
BEING PART OF THE CHIVAS VENTURE IS A LEARNING EXPERIENCE WHICH PROVIDES VISIBILITY, NETWORK AND SKILLS TO BETTER APPROACH FUTURE INVESTMENT OPPORTUNITIES.

CHIVAS FINALISTS
RECEIVED
10 X MORE
FUNDING
IN 2016 VS 2015
(from sources other than Chivas)

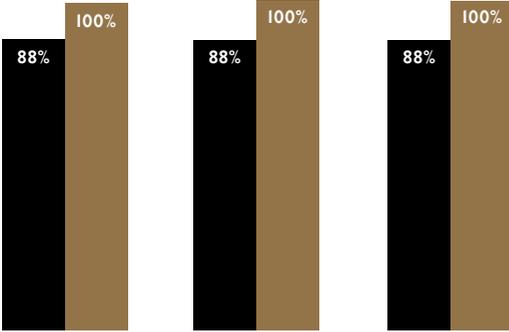
“Chivas gave us visibility, resources and generated more trust in Wakami, and the social movement in general. This opened more doors for us, like the development of the first Impact Investment Fund in Guatemala for Wakami, with Guatemalan Investors.”
~ Maria Pacheco, Wakami Year 2 finalist (Guatemala)



Over half the supported enterprises (Year I and Year 2) chose to invest their Chivas funding in **Technology**



■ Year 1 Finalists ■ Year 2 Finalists



The Chivas Venture has improved my skills as a social entrepreneur

Through the Chivas Venture I have gained a network of social impact focused powers

The Chivas Venture has fueled my motivation to use business as a force for good

95%

of our finalists agree that the Chivas Venture improved their skills as a social entrepreneur and gave their business valuable publicity

74%*

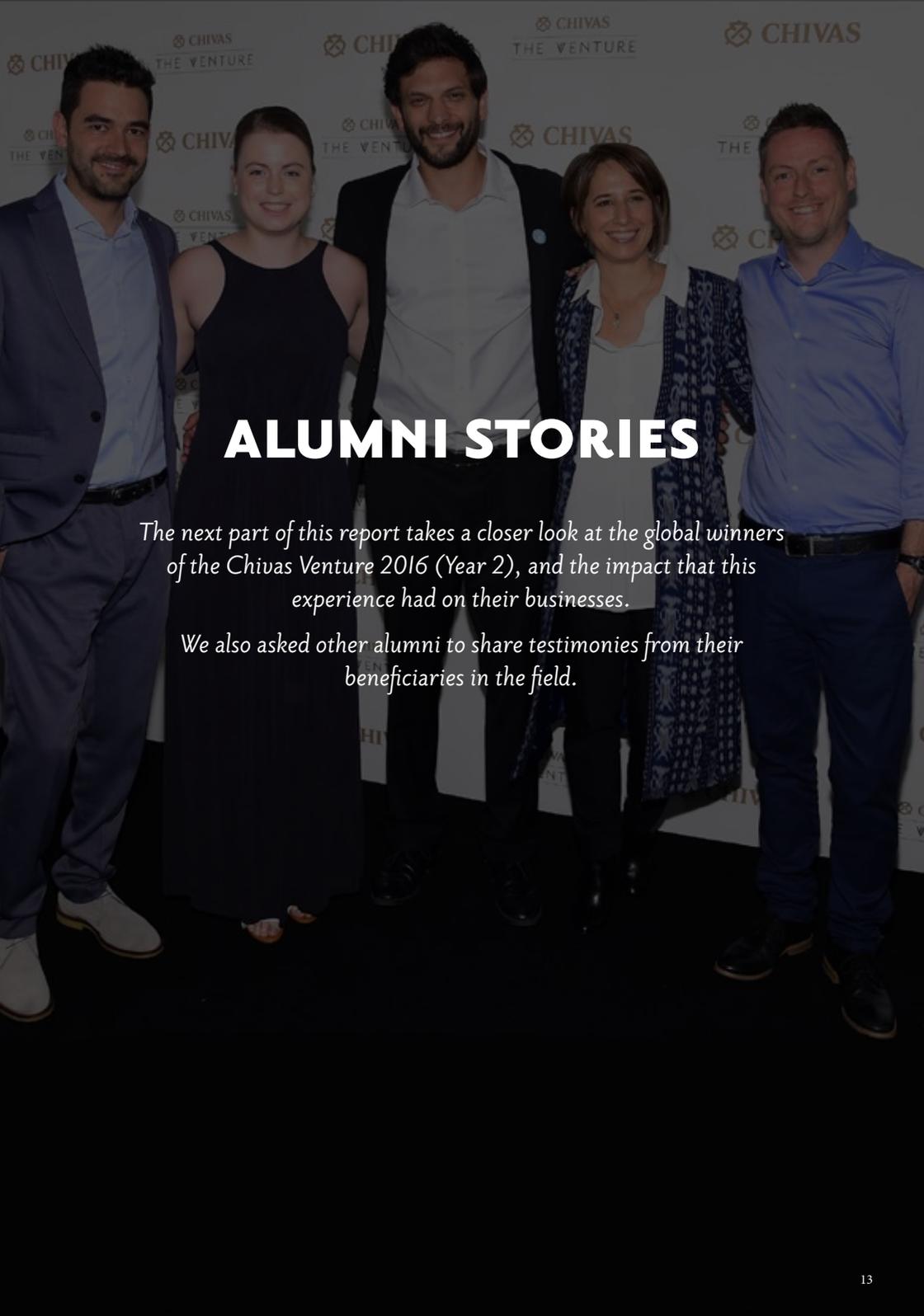
have plans to collaborate with other finalists

*Year 1, 2 and 3 finalists

"One of the most important things gained from the Chivas Venture experience was getting to know the other entrepreneurs. They are all doing very different things in different places, to make the world a better place."

Julia Romer, Coolar, Year 2 finalist (Germany)





ALUMNI STORIES

The next part of this report takes a closer look at the global winners of the Chivas Venture 2016 (Year 2), and the impact that this experience had on their businesses.

We also asked other alumni to share testimonies from their beneficiaries in the field.

The company building homes out of recycled plastic

“The Chivas Venture is a unique opportunity to improve yourself, your enterprise and your impact. This amazing experience took our company to a new level.”

Oscar Mendez, Conceptos Plásticos

Chivas Venture Funding:

\$353,148

Launch date:

2010

Operating in:

Colombia

Next steps:

Expanding their business model regionally in Latin America and then further into Asia and Africa.

SUMMARY

Conceptos Plásticos transform plastic and rubber waste into building materials for permanent and temporary housing, shelters, classrooms, and other buildings. This not only prevents pollution and diverts waste from landfills, it also empowers local communities to assist in the rebuilding of their homes. The start-up helps in the fight against extreme poverty while promoting sustainable practices that positively impact the environment.

IMPACT

Conceptos Plásticos used their Chivas Venture funding to upgrade their machinery and enable 250 tons of waste to be processed per month, which equates to 50 houses built. The global exposure gained from the competition also opened up new business opportunities; they received interest in their housing units from 75 countries.

Engagement with the coaches, judges and other finalists during the Chivas Venture competition, has also encouraged them to look at the waste problem in new ways, not previously considered.

Their impact goes beyond the actual houses being constructed. Volunteers in the community are given an opportunity to learn valuable new skills. One of them commented: “This morning I was cleaning windscreens at traffic intersections, this afternoon I am a construction master!”



The knowledge sharing platform for farmers without internet access

“Chivas recognising and backing our vision at WeFarm, has enabled us to increase the livelihoods of many small-scale farmers. This support and its impact live on, as our reach continues to expand.”

Kenny Ewan, WeFarm

Chivas Venture Funding:
\$200,948

Stage of maturity:
Start-up

Founded
2015

Operating in:
Peru, Kenya, Uganda

Team size:
21

SUMMARY

WeFarm is a peer-to-peer knowledge-sharing platform for the 500 million small-scale farmers around the world with no access to the internet. Members can share farming tips, ask and answer questions, all via a free SMS service. Greater access to information enables them to improve their livelihoods, by increasing crop yield and resilience to climate change.

IMPACT

The Chivas Venture funding has supported the improvement of WeFarm technology and data analytics. The software is now better adapted to low levels of literacy and able to interpret the farmers' questions. It is also able to switch between languages, as some users may sign up in one language, such as English, but submit questions in another language, such as Swahili. These improvements have helped WeFarm reach more farmers, accelerating their growth and social impact. The model is scalable to other countries, and the start-up is aiming to expand to Tanzania and India soon.



The startup giving ‘locked-in’ people the freedom to communicate

“The Chivas Venture was an experience of a lifetime. Aside from the financial benefits, it is a great platform for any social entrepreneur to jump to the next level, as it opens a lot of doors.”

Or Retzkin, EyeControl

Chivas Venture Funding:
\$132,683

Stage of maturity:
Seed

Founded
2014

Operating in:
Israel (development)

Team size:
4

SUMMARY

EyeControl’s mission is to give “locked-in” patients the ability to communicate anywhere, anytime. Unlike existing technologies which are often too expensive and cumbersome, their solution is an affordable device for patients with ALS and other diseases, that can also be used on the go.

IMPACT

The Chivas Venture funding and exposure has enabled EyeControl to greatly accelerate their development. The funding was used to test pilot designs, and they are now taking final steps towards the release of a working consumer product, expected by the end of 2017.

This is exciting news for the start-up, and for the patients and families whose quality of life will drastically improve with an accessible product.



The fashion brand empowering women in Guatemala and beyond

“The Chivas Venture gave us a new platform for growth, and elevated how social enterprises are perceived globally. I grew as an entrepreneur, and became more confident about what Wakami is, the dream we are after, and the possibilities to reach sustainable success”

Maria Pacheco, Wakami

Chivas Venture Funding:
\$126,507

Stage of maturity:
Growth

Founded
2004

Operating in:
Guatemala

Team size:
22

SUMMARY

Wakami designs and sells handmade fashion accessories produced in rural Guatemalan communities, to retailers around the world. Wakami give women the training, resources and support to start their business and the income generated from their products is used for better nutrition, education and health for their families.

IMPACT

The Chivas Venture helped position Wakami as a social business on a global stage. The funding enabled the start-up to outsource expert services such as communications, advertising and branding, to help build an international brand. This has contributed to a very successful year, with 34% growth in revenue and 46% growth in clients in 2016 versus 2015. The support from Chivas also gave credibility to the start-up, so that collaborations and partnerships with other corporate businesses became possible. Social enterprises, such as Wakami, are now taken seriously.



The solar powered refrigerator keeping medication cool in the developing world

“It is so great to be a part of the Chivas Venture community. It was a crazy experience, but extremely valuable - especially because of the people we get the opportunity to meet and work with.”

Julia Römer, Coolar

Chivas Venture Funding:
\$53,283

Stage of maturity:
Seed

Founded
2016

Operating in:
Germany (development)

Team size:
4

SUMMARY

Coolar is revolutionising the refrigeration industry by developing a cooling system that works without electricity. The system only uses warm water that is easy to generate by solar heat, and does not use any moving parts, hazardous cooling fluids or lubricants. Therefore, Coolar provides the cheapest, most durable and most sustainable solution for vaccine, medicine and food storage in off-grid regions.

IMPACT

The unit is still at a prototype stage. The funding received during the Chivas Venture enabled Coolar to secure their IP of different components and to apply for 2 patents. As a result of securing the IP, Coolar was able to attract different types of investors, enabling significant business growth.

The start-up is in a critical development stage during which the focus will be to optimise the prototype and to ensure that it can achieve the correct temperatures in the climates where it will be needed; and to conduct field tests with partner organisations in Kenya.



IMPACT STORIES



WAKAMI

Before joining Wakami, Alejandra was working in the fields. She only received 6th grade education. Her dream was to find a source of income to give her children a different life. With Wakami, Alejandra's dream has become a reality. Her daughter Wendy is now 18 years old, and she just graduated from high school – the first one to do so in her family and extended family. Wendy just got a scholarship to one of the best universities in Guatemala, and her dream is to become a doctor to bring health to her community.

WEFARM

Kepha lives in Baringo, Kenya and recently his chickens fell sick. After receiving advice on WeFarm about which medicine to use, Kepha managed to save 27 of the 52 chickens that he owned. Kepha's chickens are very important to him: not only do they provide eggs for his family to eat, but they also are his primary source of income. Kepha can sell chickens to other farmers or at markets when he has the opportunity to visit one. Kepha said "It's a really great service, you ask a question and in less than 10 minutes you have an answer. It has also motivated me in farming knowing that other farmers are out there doing similar things."



POLLINATE ENERGY

Maheshwari and her husband run a refuse & recycling business in India. Before they had any solar electricity, it was very difficult to accurately weigh the rubbish and keep the accounts after dark. Now they turn on the solar light as soon as it starts getting dark and it runs all evening, which allows her husband to continue working while she cooks and their two children do their school work by the light. The solar light also eliminates the need for noxious kerosene gas which is difficult and expensive to buy. Maheshwari and her husband have two children, one hopes to be an engineer one day and the other a teacher. The solar light has become integrated into their daily routine.

TWO YEARS ON, WHAT DO OUR YEAR I ALUMNI HAVE TO SAY?



“The Chivas Venture has supported us in gaining great networks in the media as well as emphasising how important it is to marry profit and purpose in this day and age. It has laid out a new norm in the community of business owners and entrepreneurs on how doing good should be well embedded in operating any business. The program has helped educate aspiring social entrepreneurs to dream bigger and take real action”.

Aliza Napartivaumnuay, Socialgiver – Year I Finalist (Thailand)

“Before the Chivas Venture my business was only an academic project for my MBA. We got seriously involved in the solar business, attracting clients even before we were able to offer a product. Because of the exposure from the Chivas Venture, We also became spokespersons in favor of renewable energy in our country, meeting with important government entities to discuss and defend green energy policies.”

Raul Aguayo, Conuco Solar – Year I Finalist (Dominican Republic)



“Personally it gave me a lot of confidence to carry on as an entrepreneur. Being an entrepreneur is full of ups and downs and it is hard. I learned a lot from the judges and from the other participants. I am extremely grateful to the Chivas Venture. I consider it a fundamental asset in the development of my company.”

Victoria Alonsoperez, Chipsafer – Year I Finalist (Uruguay)

“The Chivas Venture had a positive impact in our business. It helped provide the funds to develop the company’s technology. It also helped build the company’s reputation as a social impact start-up to be watched.”

Guilherme Lichand, Mgov – Year I Finalist (Brazil)



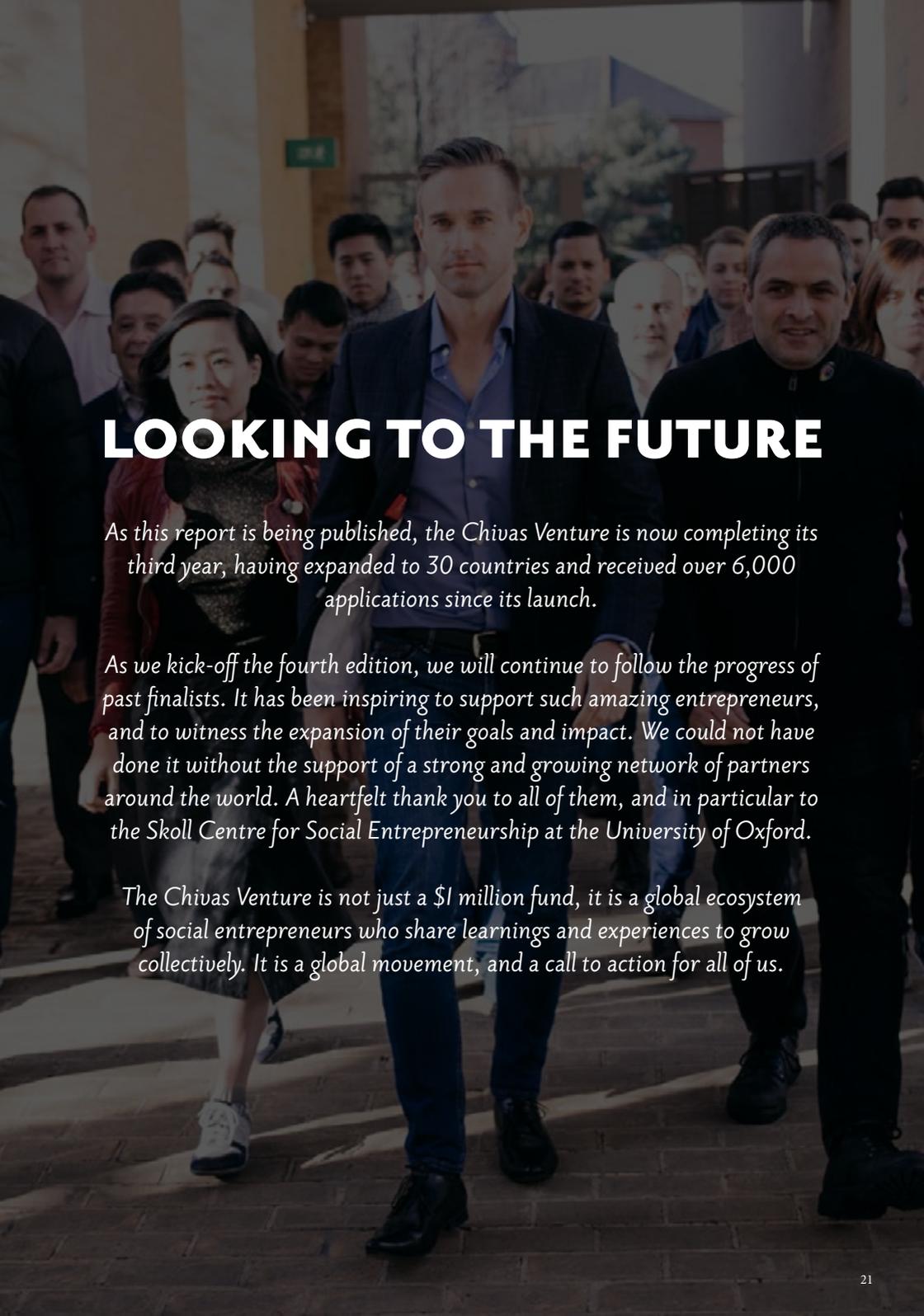
“Thanks to funds we received from the Chivas Venture we could buy new software, so we could handle more calls. We improved the work of the call centre – increasing the speed of processing calls. I was motivated to start a new project - producing medical id-bracelets for people with different medical conditions.”

Kotova Ilona, Line24 – Year I Finalist (Ukraine)

“Being part of the Chivas Venture was important and continues to be important as the lessons learned there feed into the legacy of Lumkani.”

David Gluckman, Lumkani – Year I Finalist (South Africa)





LOOKING TO THE FUTURE

As this report is being published, the Chivas Venture is now completing its third year, having expanded to 30 countries and received over 6,000 applications since its launch.

As we kick-off the fourth edition, we will continue to follow the progress of past finalists. It has been inspiring to support such amazing entrepreneurs, and to witness the expansion of their goals and impact. We could not have done it without the support of a strong and growing network of partners around the world. A heartfelt thank you to all of them, and in particular to the Skoll Centre for Social Entrepreneurship at the University of Oxford.

The Chivas Venture is not just a \$1 million fund, it is a global ecosystem of social entrepreneurs who share learnings and experiences to grow collectively. It is a global movement, and a call to action for all of us.