



6th Social Platform Meeting

Entrepreneurship: What is Microfinance Doing for it? From Theory to Practice!

28 April 2015



Agenda 28 April 2015

Facilitator:
Luisa Ferreira
Economic Advisor
EIB Institute

17:00 **Welcome, Introductory Remarks**

Guy Clausse
Dean
EIB Institute

17:10 – 17:50 **Microfinance as a Major Tool of Social Entrepreneurship**

Maria Nowak
Member of the EIB Institute's Strategic Advisory Board
Chairwoman of Adie International

17:50 – 18:10 **Ustoi: Doing Business with the Smallest**

Pavel Velev
Executive Director
Ustoi JSC

18:10 – 18:30 **ADA, the Child and the Fish**

Rémy Jacob
Member of the Board
ADA

18:30 – 18:50 **Adie Social Microfranchising Initiative**
First Prize in the 2014 Social Innovation Tournament

Bruno Gautier
Director, Micro-Insurance
Adie

18:50 – 19:00 **Concluding Remarks**

Robert Wagener
Chairperson of the Social Platform
EIB Institute

19:00 **COCKTAIL**

Speakers

Maria Nowak

A graduate of Sciences-Po Paris (1956) and postgraduate of the London School of Economics (1959), **Maria Nowak** has pursued a career in the development field working for the Agence Française de Développement. As Director of Policies and Research, she transferred in the eighties the Grameen Bank approach from Bangladesh to West Africa.

Seconded to the World Bank in Washington in 1991, she started the first microlending programmes in Central Europe while at the same time initiating a similar programme in France in the framework of Association à l'Initiative Économique (ADIE) which she founded and of which she was Chairwoman until 2011 on a voluntary basis. She co-founded and was the first president of two resource centres: the Microfinance Center for Central and Eastern Europe and the NIS countries (1996) and the European Microfinance Network (2003). Between 2000 and 2002 she was Special Advisor to the French Minister of the Economy, Finance and Industry, Laurent Fabius.

She is presently Chairwoman of Adie International, Board Member of MicroStart and Taysir (Tunisia). She is the author of three books, *"La banquière de l'espoir"* (1994), *"On ne prête (pas) qu'aux riches"* (2005) and *"L'espoir économique: du microcrédit à l'entrepreneuriat social, les ferments du renouveau"* (2010). She is Doctor Honoris Causa of the University of Leuven (Belgium). She is *Commandeur de la Légion d'Honneur* and *Commandeur de l'Ordre du Mérite*.

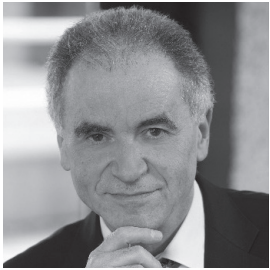


Pavel Velev

In 1998, **Pavel Velev** was appointed Programme Manager of Ustoi. He has overseen and led Ustoi's microfinance programme since its inception, through to its successful spin off and subsequent transformation into a joint stock company (December 2004). Mr Velev has led the processes of developing both group and individual lending methodologies and internal operational rules and procedures, setting up the standards for financial performance and reporting at Ustoi. His role has been instrumental in bringing about Ustoi's strategic changes, including numerous legal transformations of Ustoi operations and organisational structure, including the cooperative set-up and mergers, incorporation and capitalisation of the Ustoi joint stock company, and the registration of Ustoi under the law for credit institutions.

Mr Velev currently holds the position of Executive Director at Ustoi Joint Stock Company, and as such he is also a member of Ustoi JSC's Board of Directors.

Prior to working at Ustoi, Mr Velev was a business development manager at one of the top UK-based financial consultancies. He has Master's degrees in engineering and finance.



Rémy Jacob

In March 2014 **Rémy Jacob** retired as Director General at the European Investment Bank and Dean of the EIB Institute. Born in France in 1950, he studied business and management at the École Supérieure de Commerce et d'Administration des Entreprises de Dijon, France. He joined the Finance Directorate of the European Investment Bank in 1973. During his 39-year career at the EIB, he held a series of senior positions including four years as Director of Information Technology, five years as Director of General Affairs, five years as Deputy Secretary General, and five years as Director General of the Strategy and Corporate Centre. In 1992 he contributed to the creation of the London-based European Bank for Reconstruction and Development (EBRD). From 2000 to 2012 Rémy Jacob was a member of the Board of the European Investment Fund, the venture capital and guarantee arm of the EIB Group. He is presently a member of the Board of the non-governmental organisation ADA-*Appui au Développement Autonome*, which specialises in poverty reduction and microfinance.

ADA, the Child and the Fish

This presentation is about ADA, a Luxembourg-based NGO supporting potential entrepreneurs presently excluded from the economy. ADA stands for “Appui au Développement Autonome”.

ADA mainly works in Africa, Asia and Latin America. Microfinance is at the heart of its activity, together with related technical assistance. The brainchild of an EIB staff member, this very efficient organisation funded by the Luxembourg Government and private sponsors employs highly motivated volunteers and permanent staff.



Bruno Gautier

Bruno Gautier is an economist. He joined ADIE in 1992, working first as head of rural operating strategy, then as branch manager and finally as operational director. From 2002 to 2009, as project manager of CIDR, he contributed to the development of micro-insurance schemes in Guinea. He then went to Ethiopia as country representative, responsible for programmes in microfinance and agricultural value chains. After two years in charge of a housing project in France, he returned to ADIE in 2012 to develop its micro-insurance department.



Adie Social Microfranchising Initiative – Winner of 2014 Social Innovation Tournament

Adie (Association for the right to economic initiative) was established in France in 1989 to help people excluded from the banking system create their small businesses. It is the first microfinance institution in Europe and helps over 10 000 micro-entrepreneurs every year, which represents 200 self-created jobs per week. However, some people want to create their own jobs but lack a viable business idea. Adie Social Microfranchising (ASM) was launched in 2009 to help these people by applying the concept of franchising to very small businesses. With the help of business partners (social entrepreneurs or large companies), ASM develops microfranchise networks. Microfranchisees benefit from a trademark, know-how, shared services and assistance provided by the microfranchisor in exchange for a limited initial investment and small royalties. The initiative has already created 120 self-employed jobs within the first two networks. ASM's overall objective is to create between 3 000 and 5 000 jobs by 2020.

Facilitator



Luisa Ferreira

Luisa Ferreira joined the European Investment Bank in 1999. She is currently an economic advisor at the EIB Institute, with specific responsibilities for the Knowledge and Social Programmes and overall planning and coordination. Between 1999 and 2012 she was first a senior education economist, then an economic advisor in the Projects Directorate of the Bank, where she was responsible for the economic appraisal of projects and research work in the education (with special emphasis on the financing aspects of higher education) and social sectors. She was also Head of the EIB-Universities Research Action Programme. Between 2003 and 2004 she was a senior education analyst in the Education Directorate of the OECD, where she was responsible for a project on the role of education and training policy in promoting equity and social cohesion. Prior to joining the European Investment Bank she worked as a senior human resources economist at the World Bank (1992-1999), mainly involved in project and research work on education and social protection issues in Eastern Africa and Latin America. She also held teaching positions in Portugal at the Portuguese Catholic University and at the New University of Lisbon and research positions in the USA. She graduated in economics from the Portuguese Catholic University (Portugal), and holds a PhD from the University of Wisconsin-Madison (USA).

Introductory and Concluding Remarks

Guy Clausse



Guy Clausse is the Dean of the EIB Institute. Prior to joining the Institute in 2014, he was Director and Special Advisor at the European Investment Bank. Having joined the EIB in 1985, he worked as a country economist for Southern Europe, on the appraisal of priority investment projects notably in Europe's less developed regions, on environmental coordination issues, in the coordination of the Bank's lending operations and, often in cooperation with other EU institutions, in the preparation and implementation of the Bank's strategy in such fields as regional policy, SME finance, innovation finance and urban infrastructure funding. Before joining the EIB Guy Clausse was lecturing at Cologne University and directed a research institute in Portugal. He has studied economics and business administration and holds a doctorate from the University of Cologne.

Robert Wagener



Robert Wagener, a Luxembourg citizen, Honorary Director of EIB, has been working for the EIB from 1976 until December 2008. The last position he held was Secretary General of the EIF. Since his retirement, Robert has been active in different areas but focusing mainly on microfinance. Indeed, since 2009 he chairs the Board of ADA (Appui au Développement Autonome), a Luxembourg-based NGO dealing with microfinance in southern countries and working in close cooperation with the Luxembourg Ministry of Cooperation and Development.



**European
Investment
Bank • Institute**

98-100, boulevard Konrad Adenauer
L-2950 Luxembourg

☎ +352 4379-75000

☎ +352 437704

info.eibinstitute@eib.org

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