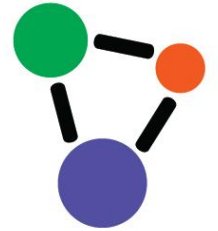




SOCIAL
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SOCIAL IMPACT INVESTMENT: CHALLENGES AND OPPORTUNITIES FOR LATVIA

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SOCIAL ENTREPRENEURSHIP ECOSYSTEM IN LATVIA

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- 100-150 social enterprises in total (associations, foundations, limited liability companies)
- Social entrepreneurship law in the making – will be in force starting from January 2018
- Ministry of Welfare/ALTUM social entrepreneurship financial support program (12m in grants, 2017-2022)
- 2 successful accelerator programs
- One national-level advocacy organization
- Growing interest from all level stakeholders

- Small & medium enterprises
- Mostly local products/services
- Conventional industries
- A few can show profits AND social impact
- A few export their products/services



Some SEs:
1-2 employees;
Break even

Most of SEs in Latvia:
Less than 2 years old,
0-1 employee,
Not yet financially
sustainable

< 5 SEs:
10+
employees;
Work with
profits

A few SEs:
2-5
employees;
Break even



WHAT KIND OF INVESTMENTS SOCIAL ENTERPRISES NEED (AND ARE READY FOR)

- Business skills and knowledge, business mentoring
- Contacts, access to markets
- **Financial investment for infrastructure development; equipment & technology; new products and services; prototyping; branding and marketing etc**
- A few are ready for loans and/or sharing ownership



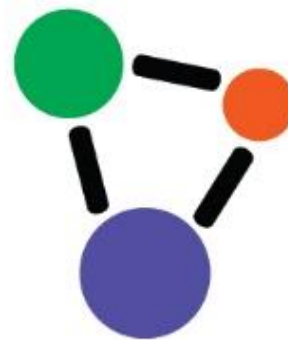
AVAILABLE FINANCIAL TOOLS

- Ministry of Welfare/ALTUM grant program
- Crowdfunding
- FFF - «Friends, fools, family»

IN THEORY BUT RARELY HAPPENS

- Private investors
- Bank loans

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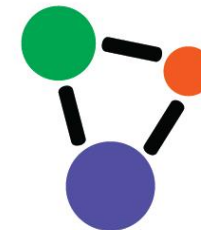
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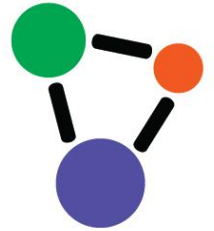


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SOCIAL IMPACT INVESTMENT: QUESTIONS FOR THE DISCUSSION

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- **What are the preconditions for social impact investment development in Latvia?**
- **What is already there, and what needs to be done in order to create a functioning social impact investment ecosystem?**
- **What can intermediary organizations and public institutions do in order to drive this forward?**