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HIGHER EDUCATION SOLUTIONS NETWORK – BI-ANNUAL REPORT (FY 2015)

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I. Executive Summary

In the first half of FY15, SEAD focused effort on selecting and on-boarding the third cohort of SEAD innovators, planning and executing a successful SEAD Summit and Symposium, and opening an office in Kenya to implement activities in collaboration with USAID/East Africa. The third cohort of SEAD innovators includes four each from East Africa and India, bringing the total number of innovators in the SEAD program to 25. Twenty-three of the 25 organizations were represented at the March SEAD Summit, where they came together to refine their scaling strategies and business models, and had the opportunity to engage in peer learning in a semi-structured environment. The innovators in East Africa are benefiting additionally from the opening of the SEAD office in Nairobi, where SEAD now has two staff members focusing on providing support to the innovators, building partnerships with local stakeholders, and identifying gaps and opportunities within the healthcare innovation ecosystem.

In addition to these activities, SEAD has also continued providing a range of support to all 25 innovators, has published a report on the opportunities and challenges for impact investors in the global health arena, began an effort to organize and streamline content for innovators into scalable online modules, and engaged students in meaningful activities related to global health innovation and social entrepreneurship. SEAD's efforts overall were recognized by Ashoka U, when we were awarded their Cordes Innovation award that recognizes "globally relevant teaching, learning, and partnership practices that may be adapted and replicated across the field."

2. Major Milestones and Events Completed

- Accepted and engaged 8 entrepreneurs in 3rd SEAD cohort, bringing total number of SEAD innovators to 25.
- In February 2015, SEAD received the 2015 Ashoka U Cordes Innovation Award (<http://ashokau.org/innovations/social-entrepreneurship-accelerator-at-duke-sead/>). The award recognizes “globally relevant teaching, learning, and partnership practices that may be adapted and replicated across the field.”
- Hosted 3rd annual SEAD Summit and Duke Symposium on Scaling Innovation in Global Health in March 2015, bringing together representatives from 23 SEAD organizations and over 200 members of the greater Duke and Triangle communities.
- Launched collaboration with the Duke Global Health Institute’s Evidence Lab to develop and pilot three new innovator-friendly evaluation tools to support SEAD innovators’ evaluation needs and to inform future USAID and other donor investments in healthcare entrepreneur programs.
- Continued to build pipeline of global health venture investors and provide support to innovators in accessing capital, including deepening relationships with investors in East Africa, and providing pitch opportunities for an increasing number of global health companies at Investors’ Circle’s Beyond the Pitch events.
- Collaborated with Calvert Foundation to publish “Opportunities and Challenges for Global Health Impact Investors in India and East Africa,” a report highlighting the need for greater coordination between active funders working in global health, and a mismatch between available capital and on-the-ground needs.
- Opened SEAD office in Kenya in collaboration with USAID/East Africa and extend SEAD’s engagement with the innovation ecosystem in the region, including a launch event with more than 60 participants from the innovator, funder, and corporate communities
- Launched effort to codify content from SEAD support to innovators into accessible and focused online modules. Effort will be supported in part by Duke’s Online Education Initiatives, from which CASE/SEAD won a grant that includes support from Duke Online’s consultants.
- Cathy Clark, Co-PI for SEAD, was named one of the 2014 Top 20 Women in Philanthropy, Social Innovation and Civic Engagement in the U.S., sponsored by Fundraising Success Magazine. Press release can be found here: <http://www.fundraisingsuccessmag.com/article/americas-top-20-women-philanthropy-social-innovation-civic-engagement/>

3. Key Activities

Objective 1.1: Build Global Health Pipeline—SEAD will identify a qualified pool of innovative technologies, systems, business models, and approaches for healthcare and preventive services.

- Building upon SEAD’s work to identify innovators for the third cohort during the end of FY14, SEAD engaged an external review committee to support the SEAD team’s efforts to assess applications from more than 50 prospective innovators (from 106 nominations), including capturing feedback from many USAID personnel. These reviewers included global health funders, accelerators, investors and those active in the private sector.
- SEAD finalized the selection of the third cohort of social entrepreneurs during this period, which includes 4 SEs from India and 4 from East Africa. Following their acceptance, SEAD announced the cohort via several blog posts that highlighted their innovative models.
See: <http://www.dukesead.org/blog/welcome-to-the-new-sead-innovators>

Objective 1.2: Develop Resources and Capabilities—SEAD will help social entrepreneurs to scale their social impact by developing and strengthening skills to design effective business models, develop and implement scaling strategies, and attract sufficient resources.

- To orient the new innovators to the SEAD program and prepare them for the March SEAD Summit, SEAD undertook several activities, including:
 - Hosted a webinar to welcome all new innovators in January. This webinar provided an overview of the program, introduction to other cohort members, and an overview of upcoming SEAD programming activities
 - Conducted 1:1 intake calls with each innovator. These calls allowed us to develop a more in-depth understanding of the specific objectives and goals of each innovator as they relate to the key “challenge areas” of focus within the SEAD curriculum. For the innovators in E. Africa, the Nairobi-based SEAD team was able to conduct these meetings in person
- During this period, we dedicated significant time and energy to preparing for the SEAD Summit. This effort included designing and coordinating the programming and logistics for a three-day event on the Duke campus. Content focused on strategy (focus, pivots, impact) and fundraising (how to communicate with and attract grant and debt/equity funding). Learning was facilitated through a mix of faculty-led case studies and discussions, peer learning circles, and pre-arranged 1:1 innovator/expert conversations leveraging experts from across Duke and outside firms from the triangle area. We also organized and arranged the travel itineraries for all the innovators attending the Summit.

Participants in the SEAD Summit provided feedback through a post-event survey. Sixty-three percent reported being very satisfied with the SEAD Summit overall, 19% reported being satisfied, 15% reported being somewhat satisfied, and 4% reported being not very satisfied. Many participants reported appreciating the time to reflect on their overall business and approach; one participant commented that the Summit provided “an opportunity to step back and do some big picture thinking that is not possible or difficult in day-to-day work.”

Participants most valued learning experiences led by topic experts and by their peers; they were interested to share challenges and detailed tactics around solutions. Above all, they most appreciated content that had clear practical application to their work. For future

- Summits, participants recommended having the opportunity to have honest conversations with donors about funding, more content on managing and growing a talented team, and more time spent on timely growth challenges. They also recommended to have more experts available to contribute in peer learning forums, and to have more time for reflection and work on their individual ventures – essentially, having time to thoughtfully apply what they are learning.
- During this period, we also continued to provide support to existing innovators. Examples of this support include working with a number of innovators on crafting their grant applications (strategy conversations, communications framing, developing the right metrics, identifying evaluation partners, etc.), structuring research partnerships and helping to refine impact metrics, drafting investor pitch decks with innovators targeting a specific fundraise, and more. In addition to team-led projects, we worked with Fuqua and policy students to conduct new market analysis for several innovators looking to scale their model and also in developing exit strategies.
 - In the first years of SEAD, we tested and refined several interventions with SEs and are starting to see recognizable patterns in the kinds of information and tools they need. By standardizing general and educational parts of the content that are frequently requested and often delivered in more resource-intensive and time-sensitive media (i.e., individual conversations/coaching or SEAD Summit) and delivering them through online modules, we can not only free some of our resources (i.e., experts' level of effort) but also allow for more efficient use of these resources. During this reporting period, we began conducting research to learn how other programs are reaching entrepreneurs with content online and developed a plan for the creation and testing of our initial modules. We see online education as a scalable, efficient, and effective way to meet social entrepreneurs where they are to help them scale the great and impactful work they are doing.

Objective 1.3: Leverage Impact Investing—SEAD will serve as a bridge between global health social entrepreneurs and the impact investment community to facilitate increased access to investors, innovative deal structures, instruments, and funding partnerships.

Support to SEAD Entrepreneurs

- CASE supervised a mentored study project with an MBA student focused on helping global health social entrepreneurs prepare internal documents to assess fundraising needs, and preparing pitch documents. Deliverables were a first draft of a financial model that can be used to evaluate the effect of taking on debt investment, and feedback on an investment pitch deck for one SEAD entrepreneur, Bodhi Health.
- SEAD facilitated the inclusion of SEAD innovator Sproxil as a client for Fuqua's CASE Impact Investing Initiative Consulting Program, where Sproxil received consulting services on their growth and funding strategy from a team of MBA students (supported by faculty).
- Investors' Circle (IC) ran a peer learning session for all for profit innovators at the SEAD Summit. Conversation focused on challenges innovators are facing around fundraising, key learnings from their previous fundraising experiences, and interest in follow-up conversations on several key topics (including The Africa Guarantee Fund, revenue based financing, alternative structures and debt terms, exits and valuation). Outcomes: Common

- experiences were shared amongst the teams, and key themes emerged (such as understanding how much time it takes to raise capital, communication challenges, term sheet negotiating tactics, etc). Key takeaways were written up and disseminated to the SEAD team and engagement managers which provided context to IC and EM's around how SEAD innovators think of investment capital. This also provided the SEAD team with a base understanding of where each innovator is coming from with regards to capital raising, and inputted into their capital readiness assessment. Takeaways were also shared with USAID through the mid-year Lessons Learned report.
- Investors' Circle conducted hour-long 1:1 meetings with 12 SEAD innovators during the SEAD Summit. The focus of the 1:1 meetings varied based on entrepreneur need – for example, some focused on feedback on pitch documents, some on evaluation of current fundraising needs based on updates from the entrepreneur, some on forming an action plan for future IC-related events with investors. IC wrote up feedback for each innovator after the 1:1 meetings. Outcomes: For some innovators, IC helped in real time to make edits and suggestions to an innovator's pitch deck, which should ultimately result in better communication with investors. As an example, the support provided to Bodhi contributed to their winning the IPIHD entrepreneur pitch award at the IPIHD Forum the following week. Other meetings focused, at a higher-level, on the type of capital the innovator was thinking of raising, and IC advised on potential mechanisms (working capital debt, structured exit deal, straight equity etc). IC also discussed the need for capital at all with some innovators; after such a conversation, one innovator realized she wasn't currently in a position to be raising capital. These meetings also allowed IC to get to know the innovators better, understand their business models, and build good relationships with those who will continue receiving IC support throughout the year.
 - Members of IC, CASE, and IPIHD met to debrief the IC 1:1 meetings with innovators. Individual innovator feedback was shared with Engagement Managers, recommendations were made for how SEAD and IC should best engage with innovators over the coming months. It was decided that four innovators should move into Phase 2 fundraising engagement (a higher level of engagement) with Investors' Circle, and four should be reevaluated for Phase 2 within 6-9 months. Outcomes: Three innovators have been engaging on a more regular basis with IC around fundraising, coaching, and presenting. IC has worked with two innovators to give them the opportunity to pitch to investors (including the GHAB, local investor networks, and Beyond the Pitch events).

Growing the Investor Community Interested in Global Health Deals

- Investors' Circle has welcomed into the IC network 9 new members (5 new accounts), that have a specific interest in investing in global health enterprises. This expansion has helped move forward the conversation and capital at the table for innovators working in global health.
- Investors' Circle staff member, Rachele Haber-Thomson, attended Sankalp Conference in Nairobi in February, so as to develop and deepen investor relations with local and international angel investors as well as other funders that were in attendance, and to learn more about the impact investing landscape in E Africa.

- Pitch events: Investors' Circle hosted two Beyond the Pitch events – one on October 28, 2014 in Boston, MA and one on February 19th, 2015 in Houston, TX. At the Boston event, three global health companies pitched (two SEAD innovators - ayzh and ZanaAfrica, and one other company - Maternova, an e-commerce platform for innovative maternal/newborn global health products). ayzh received capital from three IC members as a result of this event and IC continues to work with both ZanaAfrica and ayzh on refining their investment ask to investors. Maternova is partnering with a Duke University spinout to commercialize a novel drug delivery device that allows the prevention of maternal to child transmission of HIV in low resource settings, and has had ongoing conversations with investors such as Grand Challenges Canada. Interested IC members have received these updates. At the Houston, TX event, one global health company presented (Bioceptive – a low cost, safer IUD inserter for women's health).
- Global Health Advisory Board (GHAB) in-person meeting occurred on October 27th, 2014. The agenda items were focused on getting feedback on the following:
 - Increasing global health capital (stressed importance of pipeline, deal referral, promoting success stories and creating a deliberate path for those enterprises that are too early for investment capital)
 - Informing the SEAD program & SEAD updates (discussed status of SEAD innovators, capital access services through SEAD. GHAB members stressed the importance of the local government's public health commitment in the markets where companies are working, and the value of strong partners as proof points). Discussed connections to investors for E Africa additional work.
 - Sarah Gelfand of IPIHD and Beth Bafford of Calvert reviewed and the GHAB discussed preliminary findings of the Global Health Investment Landscaping Project. GHAB provided valuable feedback to incorporate in their final output and provided suggestions for dissemination of findings.
- Global Health Learning Lab: supporting the impact investing field building efforts, IC hosted an afternoon convening on October 27th. There were 45+ RSVPs, and five investors gave "challenge talks" followed by an entrepreneur panel. The talks were as follows:
 - Andrew Taylor, Grand Challenges Canada, on the role of Government and Philanthropy
 - Marc Kerachsky, GE Healthymagination, on the Corporate perspective
 - Bethann Kassman, Go Beyond Network, with the Angel Investor point of view
 - Johanna Posada, Elevar Equity, on Equity Funds
 - Ben Midberry, Deutsche Bank, on the role of Debt funding
 - Key takeaways included:
 - Both investors and entrepreneurs need to understand the different kinds of capital, the pros and cons of each, what's appropriate for different markets and at different stages of growth
 - Goal alignment between entrepreneur and investors and among co-investors is critical, but often takes a long time to assess because investors might not communicate their goals clearly and/or they are not clear on their priorities themselves. Transparency is crucial.

- Investors should think about what they bring to the enterprise and the investment syndicate beyond capital alone – visibility, advocacy, introductions, access to customers and team members, operational and strategic support
- It is critical for entrepreneurs to understand the real needs and purchase-drivers of their customers, their unit costs, and to establish proof points to build traction
- The healthcare innovation industry would benefit from global networks that provide technical assistance, share best practices, and provide policy inputs
- While government relations can be challenging and risky, government at all levels plays a role in global health enterprise growth – it can/should be a key stakeholder, supporter, funder, and/or customer
- Trust – among investors and between investors and entrepreneurs – is a critical ingredient for successful investments
- Events like the Learning Lab and communities that facilitate knowledge sharing and relationship/trust building are helpful, but require intermediary networks like SEAD and IC to facilitate
- Global Health Advisory Board (GHAB) met by phone in March, where it welcomed in new members of the board, recapped last year’s activities, and set goals for 2015. New members include Beth Bafford, Monique Dolfing – Vogelenzang, Jenny Flezzani Sia, Steven Lee, Ben Midberry, Neha Shah and Oliver Withers. The Board discussed current and past interaction with the SEAD innovators, and suggested continuing regular communications with each other via a LinkedIn group (which has since been launched by IC).

Objective 2: Enhance Knowledge and Policy—SEAD will broaden and enhance understanding of the conditions that foster or inhibit effective, sustainable, scalable innovations in health care and preventive services; and, based on this knowledge, it will recommend regulatory and policy strategies as well as private sector mechanisms to foster more promising innovation and more effective scaling of impact.

- SEAD Program Evaluation
 - SEAD continued collecting data for its Program Evaluation, including conducting the first annual focus groups with the SEAD entrepreneurs during the March 2015 SEAD Summit. SEAD is continuing to code the data and merge the datasets, and with the collection of year two data will be able to begin to conduct some initial analyses. SEAD should be able to share some initial analyses in early 2016.
- SEAD Knowledge Products & Recommendations
 - In January 2015, SEAD and the Calvert Foundation published a report, Opportunities and Challenges for Global Health Impact Investors, stemming from a research project that set out to understand the landscape of current sources of debt and equity financing for global health enterprises in India and East Africa. The interviews conducted during the research revealed two main challenges: the challenge of coordination between active parties working in global health, and a mismatch between available capital and on-the-ground needs. To address the

challenges, the researchers developed a two-step framework for evaluating health sector opportunities – understanding the market context using an ecosystem grid, and assessing the enterprise needs at their current stage of growth. SEAD published an executive summary, presentation, and related blog post on the Stanford Social Innovation Review.

- Executive summary: http://sites.duke.edu/casei3/files/2015/02/Opportunities-Challenges-for-Global-Health-Investors_GHILP-Exec-Summary_vF.pdf
- Presentation: https://centers.fuqua.duke.edu/case/knowledge_items/opportunities-and-challenges-for-global-health-impact-investors/;
- SSIR Blog article: http://www.ssireview.org/blog/entry/impact_investing_in_global_health_lets_get_flexible

- SEAD Research Projects
 - In February 2015, SEAD launched a collaborative effort with the Duke Global Health Institute (DGHI) Evidence Lab to address the challenges social entrepreneurs face in conducting best-practice evaluations in the dynamic, business-focused environments in which they operate. Challenges include the high cost of data collection, extended time frame needed to observe change, and the difficulty securing comparison groups to highlight the impact of the intervention. The DGHI Evidence Lab, in collaboration with SEAD, will develop and pilot three new innovator-friendly evaluation tools to support SEAD innovators and to inform future USAID investments in healthcare entrepreneur programs. The tools include: evaluation of economic impact, evaluation of healthcare delivery services impact, and evaluation of impact related to geographic area expansion. See <https://globalhealth.duke.edu/media/news/dghis-evidence-lab-develop-evaluation-tools-global-health-innovators> for more information.
 - SEAD continues to oversee and collaborate with the Duke faculty who received SEAD research grants in FY14. Two projects, “A Process & Impact Evaluation of Pro Mujer’s Facebook Intervention” and “Postpartum Hemorrhage Education via Simulation,” have conducted their pilots and collected data during the first half of FY15, and are continuing to collect and analyze their data to draw conclusions. The two other projects, “A Database of Mobile Technology and Cell Phone Distribution in South Africa” and “Using Behavioral Science to Improve Linda Jamii Registration and Enrollment in Kenya,” have faced challenges in engaging partners that have delayed their projects. The mobile technology database project has faced challenges securing commitment and data from technology partners. The behavioral science project has had to change the program with which it was collaborating, as Changamka’s Linda Jamii product changed its marketing and sales strategy and so the proposed study design was no longer appropriate. That team will now be partnering with Kenya-based Microensure to conduct their research. We are continuing to monitor the progress of these grants, and support them in identifying strategic partners.

- SEAD has also begun discussions with the interdisciplinary faculty that make up Duke's Innovation and Technology Policy Lab to develop a collaborative research project focusing on identifying the critical factors for social entrepreneurs in identifying and structuring strategic partnerships.

Objective 3: Engage Students and Faculty—SEAD will increase the engagement of students and faculty in meaningful opportunities for experimentation, innovation, learning, civic engagement, and knowledge development in the field of global health.

- I. Provided opportunities for students to engage directly in global health innovation and social entrepreneurship through the following activities. Activities are detailed in the various reporting tables, but highlights include:
 - a. Matched 5 students with SEAD & IPIHD innovators for summer internship opportunities, including 4 MBA students and one Master of International Development Policy student. The FY15 Annual Report will include more detail about the internships and outcomes.
 - b. Promoted opportunity for USAID/HESN Summer Internship Program, attracting applications from 35 Duke students. Multiple students were offered positions, and two will be interning with USAID this summer.
 - c. Collaborated with PATH to provide opportunity for interdisciplinary global health innovation summer internship project, engaging three Duke graduate students.
 - d. Recruited 40 students across Duke to participate in the 2015 SEAD CASE Competition, where they worked on a proposed approach to scale Afya Research Africa's telemedicine program.
 - e. Launched and led the Duke Ebola Innovation Challenge, attracting over 160 students from across Duke and local and national media attention.
 - f. Facilitated the inclusion of three SEAD innovators as clients in the Fuqua Client Consulting Practicum and CASE Impact Investing Initiative Consulting Program.
2. To expose students and faculty to the complexities and opportunities in global health innovation, organized, hosted, and/or collaborated on a number of events. Events are detailed in the reporting tables, but highlights include:
 - a. Designed and implemented the Duke Symposium on Scaling Innovations in Global Health, attracting over 200 students, faculty, and community members.
 - b. Collaborated with the Duke I&E Initiative to incorporate global health innovation content and examples into the I&E Academy Workshops focused on social entrepreneurship.
 - c. Brought USAID speakers to share expertise and experience with students through courses, brownbag talks, formal presentations, and conference panel discussions.
 - d. Supported interdisciplinary project-based learning through support for three Bass Connections projects related to global health innovation and social entrepreneurship. One of the Bass Connections project was developed following a discussion with David Milestone of USAID/CII; the project focused on identifying barriers and opportunities for scale-up of chlorhexidine to decrease post-birth infections.

- e. Brought SEAD entrepreneurs to speak to students in classes, workshops, and conference panels.
 - f. Of note: Duke students won first and second place in the Blind Spots in International Development contest.
3. Engaged students in research. SEAD worked to connect a DGHI MSc student with a thesis project assessing a global health technology innovation, and connected a Duke Medical student with a 3rd year research project with SEAD innovator Noora Health. Additionally, through one of SEAD's research grants, it engaged a Nursing School student in research on an innovative platform to educate healthcare workers on managing postpartum hemorrhage.

4. Engagement of Partners and Other Actors

4.1.1. Interdisciplinary Collaboration

SEAD continues to identify ways to collaborate with faculty and students across Duke, both to bring new perspectives to SEAD's work and also to generate the value that comes from multidisciplinary teams tackling challenging issues. Through SEAD's research grants, it is engaging with faculty from Biomedical Engineering, Medicine, Nursing, Economics, and Global Health (see more detail in Key Activities). Additionally, SEAD is currently working to develop a collaborative research project with faculty from Duke Law and Public Policy Schools. For the annual SEAD Symposium, SEAD brought together a range of faculty and staff across Duke and created a space for them to learn from SEAD's entrepreneurs and from each other. Through SEAD's student engagement, interdisciplinary collaboration has continued to be a focus of programming, with highlights including the Duke Ebola Innovation Challenge and SEAD Case Competition where we created multidisciplinary teams (and, for the Ebola Challenge, where multiple schools across Duke became co-sponsors), and the collaboration with Duke's Innovation & Entrepreneurship Initiative to add on global health-focused content to their social entrepreneurship workshops. We further developed our partnership with Sanford Public Policy School, ultimately resulting in two public policy students being placed on innovator projects this summer for an internship examining policy impacts on business growth. We also further developed partnership with Duke School of Medicine, resulting in one medical student selecting a third year research project with a SEAD innovator, spending an entire year in India on high impact medical work.

4.1.2. Partner Engagement

SEAD continues to engage partner Investors' Circle in providing support to the SEAD innovators and also working on a larger scale to increase understanding of the global health investing landscape. In the first half of FY15, Investors' Circle spent a significant amount of time with individual SEAD entrepreneurs, providing feedback on their funding strategies and pitches and receiving very positive feedback from the entrepreneurs. Additional information about IC's engagement can be found in the Key Activities section. SEAD also continued to collaborate with the Calvert Foundation on the Global Health Investment Landscape Project, conducting research, writing a report, and publishing a blog on the Stanford Social Innovation Review. And, as discussed in more detail above, SEAD continued to actively engage the 25 organizations that are part of the SEAD program to help them address key challenges and

scale their impact. Additional detail on this effort is in the Leveraging Impact Investing section of "Key Activities."

4.2. Summary of Collaboration Across HESN

4.2.1. Data

SEAD participated in the HESN Data and M&E Working Groups, having the opportunity to learn from the efforts and challenges of other HESN Labs.

4.2.2. Solutions (Creation, Testing, Scaling)

SEAD was able to build off of the effort of MIT's International Development Innovation Lab (IDIN) by bringing innovator ayzh into the SEAD cohort; ayzh had previously been part of the MIT/IDIN program.

Additionally, SEAD invited Heather Lofthouse from the Berkeley/DIL Lab to join SEAD for the SEAD Summit, giving her the opportunity to learn from our work and to share parts of the DIL work that are relevant to SEAD.

4.2.3. Student Engagement

SEAD participates in the Student Engagement Working Group, having the opportunity to learn about the student engagement efforts of the other HESN Labs. Two SEAD students participated on a sub-group to help with planning for the 2014 TechCon student programming. SEAD students also began discussions with students at William & Mary to collaborate on a DataFest, potentially in Fall 2015 (tied to TechCon).

5. USAID Engagement

5.1. USAID/Washington Interactions

In March 2015, SEAD hosted new GDL Executive Director Ann Mei Chang during the SEAD Summit and Symposium; the SEAD team held multiple meetings with Ann Mei throughout her visit, including a particularly insightful one about SEAD's monitoring and evaluation where the team was able to share its opportunities and challenges related to measurement and heard Ann Mei share her interest in cost effectiveness of different kinds of accelerator programs. Ann Mei also delivered the keynote address for the SEAD Symposium, sharing the vision for the GDL's work with the audience. In addition, David Ferguson, Ticora Jones, and several other USAID staff visited Duke during the SEAD Summit and Symposium, which facilitated more detailed discussions regarding the SEAD program, lessons learned, and future directions.

In addition to this visit and SEAD's regular engagement with its AOR team, Matt Nash participated in Dave Cohen's working group on scale, and became active in the related community of practice around scale.

5.1.2. Other (Non-Lab) USAID/Washington Interactions

In the first half of FY15, SEAD had the opportunity to host a number of colleagues from USAID/Washington to meet with and present to students and faculty.

- In October 2014, SEAD hosted John Crowley and Sherif Mowafy from GH/OHA/Supply Chain for Health to deliver a presentation for global health students on the HIV/AIDS supply chain, guest lecture in a supply chain course at the business school, meet with students in the Bass Connections Chlorhexidine (CHX) project to discuss supply chain implications, and meet with Bob Malkin about supply chain and the Pratt Pouch.
- In November 2014, Dave Milestone of GH/Center for Accelerating Innovation & Impact (CAII) visited Duke to meet with the Bass Connections CHX team, and also met with other faculty from the Business School and Center on Governance, Globalization, and Competitiveness (CGGC) to discuss the application of their work to CAII's work. Dave was particularly interested in CGGC's value chain analysis methodology, and the Bass Connections team decided to collaborate with CGGC to bring their perspective into the CHX project.
- Also in November 2014, SEAD hosted Joe Wilson of GH/CAII to present to Business School students and the SEAD team the findings and recommendations of the new CAII report, Market Shaping Primer.
- In February 2015, SEAD collaborated with the Fuqua Net Impact Club to bring Wendy Taylor, also of GH/CAII, to participate on a global health panel for the annual Sustainable Business & Social Impact (SBSI) conference. Of note, Secretary of Labor Thomas Perez delivered the keynote speech for this SBSI conference.
- SEAD team members were able to meet with Rob Schneider from the USAID PACE team in Nairobi, Kenya, in February 2015 to continue discussions regarding lessons learned, mapping the East Africa entrepreneurship landscape, and future collaborations.

5.2. USAID Mission Interactions

- During this reporting period, the SEAD team formalized its collaboration with the SEAD East Africa mission. In February, several members of the SEAD team visited Nairobi and met with multiple members of the mission to discuss the SEAD program and share recent updates. Additionally, the SEAD team hosted a dinner in Nairobi to formally launch the program. Several members of USAID attended the event and one provided remarks to kick off the reception.
- USAID/India was helpful with a number of innovators in helping them to better understand growth capital needs and helping with connections to the right investors/funders through the Millennium Alliance and other USAID India programs.

- Jeff Moe, a Duke faculty member and lead of the Bass Connections CHX project (partially supported by SEAD) visited with USAID/Bangladesh Mission staff and key implementing partners to discuss his team's work on a scaling strategy for CHX in Bangladesh.
- At the HESN TechCon in November, members of the SEAD team met with Mission Director from USAID/India to discuss potential programmatic collaborations for SEAD's work in India. The SEAD team will follow up during the next team visit to India, likely in June 2015.

6. Monitoring & Evaluation

6.1. M&E Updates

SEAD's PMP indicators and Program Evaluation rely heavily upon data provided by the SEAD innovators, particularly through two separate annual surveys. However, we have faced some challenges in getting timely responses from the innovators on these surveys and are continuing to follow-up with the ones who have yet to complete the most recent survey. We are also considering ways to encourage more timely participation in the future, or make changes to the way in which the surveys are delivered. A number of the innovators have told us that they are overwhelmed with reporting requirements from various funders; to address this issue, we developed our survey to use as many of the standardized IRIS measures as possible. Additionally, we have seen that some of our questions are interpreted differently by different innovators. To address this issue, we are clarifying some of the questions for future surveys, and going back to the innovators for clarification on past responses in question.

6.2. Deviance from M&E Targets

Many of our indicators rely upon longitudinal data, and we have now received two years of data from many of the innovators. However, we are seeing that for the self-reported key performance indicators (KPIs) and targets, some innovators are reporting different or revised KPIs in the second year. This variability from year to year may impact our ability to report on the indicator below, which relies upon data from the same KPIs year over year. To the extent possible, we plan to go back to innovators to clarify the KPIs and collect consistent data over time.

Indicator: Portfolio Performance Index: # and % of SEAD ventures achieving or exceeding targets.

7. Lessons Learned / Best Practices

Cohort Selection

- **Sourcing Entrepreneurs:** While we cast a wide net in sourcing nominations, we found that the best fit nominees came from referrals from other entrepreneurs already in the network/program (i.e. IPIHD/SEAD) and from investors.
- **Application Questions:** We refined our application this year to capture more about an organization's current stage (i.e.. financials, employees, customers, etc.), business model, and

scaling challenges. This allowed for a better assessment of applicant fit in the program and likelihood to scale.

- **Review Team:** To complement the expertise on the SEAD team and enhance the diligence of our review, we created an external review committee comprised of investors, accelerators, USAID [funder] staff and others. Bringing in an external perspective allowed us to better understand who would be most receptive to participating in an accelerator program from a time-commitment perspective, who is most coachable and actually interested in building a financially sustainable healthcare innovation.
- **Managing Expectations:** To better manage entrepreneur expectations from the outset, we developed clearer language as to the tangible benefits that entrepreneurs would receive through the program and what would be required of them.

Innovator Support

- Innovators want and need help fundraising.
- The majority of the SEAD innovators are seeking grants or capital. Key challenges include innovators' understanding of the types of funding needed, availability of funding and best strategy at obtaining this.
- **Key Innovator Needs:** Few of these innovators have a clear understanding of the funding that could be available to them (i.e., the sources and types) and the implications associated with raising different types of funds at different stages in their growth. The SEAD team, with its field-level perspective and expertise in this area, is well-positioned to help innovators working to raise funds.
- **SEAD Success Stories:** Work with Penda, Changamka and North Star Alliance directly contributed in increased funding- through strategic introductions, pitch/grant review, impact evaluation support.
- **Key Learnings:**
 - Fundraising is a long-term relationship-building process which often goes against an innovators' need for immediate capital. SEAD has worked with innovators to proactively address this- asking about capital needs and preparation well before the need is there. Often includes strategic and financial analysis.
 - Most innovators struggle to communicate in proposals or pitches what makes their business model compelling and relevant to different funders. SEAD can provide an external perspective, drawing out the innovative components of each organization and tying them to the bigger picture.

Innovators want to be part of a peer community.

- Peer learning is incredibly important and highly valued by the innovators. The challenge for SEAD – as a predominantly virtual network – has been creating sufficient opportunities to proactively bring the community together.
- **Key Innovator Needs:** The network of peers that SEAD provides allows the innovators to share and learn from the experiences of others who have had similar challenges, have pursued various strategies for addressing them, and can provide insights to help each other improve upon many aspects of their work.

- SEAD Success Stories: SEAD innovators frequently connect to learn about primary care model best practices from India/Kenya, influence strategies for changing the public health system through evidence, fundraising advice, business connections, etc.
- Key Learnings:
 - Initial in person relationships matter in building long-term peer support networks. Before people are interested in working together, they need time to meet in person, learn more about who they are and decide how they can best work together.
 - In lieu of constant in person connections, SEAD can play a role identifying similar challenges that innovators can help each other on.

Innovators want and need connections to others.

- Whether looking to expand their Board of Directors, connect with a potential strategic partner, or seek input on a specific business issue, the SEAD innovators often have insufficient access to the types of experts that can help them successfully resolve these needs. Key challenges include having the right introduction or network to efficiently identify the right people at the right time.
- Key Innovator Needs: SEAD innovators seek thought partners and business connections to move past key obstacles and scale into new markets.
- SEAD Success Stories: The SEAD team – with its global network of partners – has been able to provide significant value to the innovators in many cases by just providing a targeted introduction to a key connection. As noted in a previous section, specific examples of this have included connecting innovators with potential Board members, corporate partners, experts on data privacy, among others.
- Key Learnings:
 - Highly important for SEAD to understand innovator ongoing needs to efficiently make connections.
 - SEAD acknowledges it has strong expertise/connections (fundraising, evaluation, strategy, clinical) in certain areas, but may be better positioned to outsource connections in other areas (in country training, financial analysis).

Innovators want to collaborate with Duke Faculty.

- Appeal of SEAD for many innovators is the potential to tap into the expertise of faculty across Duke. Key challenge has been getting faculty and innovators interests/timing/funding to match.
- Key Innovator Needs: Include developing evidence about the efficacy of their products/services in achieving target health outcomes often required to secure additional funding and/or contracts that are key to their scale up.
- SEAD Success Stories: SEAD has seen a handful of productive collaborations emerge between faculty at the medical school (e.g., Duke Eye Center and SalaUno) and at the global health institute (e.g., Sproxil and the Digital Health institute, and a number of innovators with the DGHI Evidence Lab).
- Key Learnings:

- Matching innovator/faculty needs means long faculty cultivation period and importance of timing research requests with faculty down-time
- Innovators' understanding of and interests in data collection/capture often doesn't match with expectations and interests of research faculty
- Need for financial support for faculty involvement (ranges from several thousand to conduct white papers to several hundred thousand to conduct an RCT)

Impact Investing

- We have heard some SEAD entrepreneurs speak of a “valley of death” in the investment life cycle. The feeling was perhaps articulated best by Ashwin Naik of Vaatsalya that enterprises go through three stages: “hope, hype, history.” At the hope and hype stages, it can feel relatively easier to secure capital for an enterprise that seems exciting and new, and while there isn't an expectation of a strong track record. But a key to securing funding is the entrepreneur creating “hype” around their model. After the hype has been established, it can be difficult for an enterprise to continue to secure the funding it needs once it has reached the “history” stage and investors expect to see a track record that matches what was promised during the “hype” stage.
- SEAD entrepreneurs have a lot of uncertainty around valuation. Some feel impact investors are not yet valuing technology-focused global health enterprises appropriately. We have also seen one SEAD entrepreneur who secured a valuation that ended up being too high for future investment rounds, creating great difficulty. He has shared some of that experience with other SEAD entrepreneurs at the SEAD Summit, and we have captured his thoughts on this for possible future exploration. Entrepreneurs often lean towards the notion that a higher valuation is always better, and we think this example of the potential difficulties of a high valuation for future fundraising is important. Entrepreneurs should hype the company, instead of hyping the valuation.
- There is increasing interest in alternative funding structures, for example, revenue share models. This type of alternative model can be especially useful for companies without a clear exit plan. We see some growing interest in alternative structures among some investors, but entrepreneurs don't yet know how to evaluate these kinds of offers. SEAD may be in a good position to delve into these types of innovative financing tools and implications for entrepreneurs more deeply in the future.
- We also see a great deal of experimentation with some government funders around new kinds of investment structures, such as matching funds with specific milestones and spending terms, and recoverable grants that act like loans. Several of the SEAD entrepreneurs have needed additional coaching on how to understand the implications of these structures and many are surprised in the negotiations about the terms that are proposed. We are trying to be sure they know we are here to help dissect the terms.

SEAD Summit

Content Areas Innovators Enjoy Most

- Interest in learning new conceptual frameworks with direct application to their growth
- Enjoyed sharing and discussing challenges with one another and how different innovators handled their challenges

- Practical, global health case studies that allow them to practice decision making in similar scenarios

Preferred Learning Styles

- Peer learning
- Expert led discussions (either in group settings or via 1:1 conversations)

Areas of Learning They'd Like More Of

- **Funding:** Interest in speaking with more donors/investors and getting into specific details around what works best with individual funders.
- **Organizational Management:** More materials on HR including how to manage, inspire and grow a talented team.
- **Growth Challenges:** Interest in learning from failures across the network.
- **Healthcare Marketing:** Frameworks to get product to market, understand and market correct value proposition, drive customer adoption.

8. Future Activities

During the second half of FY2015, SEAD will be focusing on the following highlighted activities:

- Conduct site visits with the new SEAD innovators in E. Africa and India. In India, the team will conduct site visits with seven SEAD entrepreneurs and conduct workshops in conjunction with each of those visits. In Kenya, the team plans to conduct site visits with six SEAD entrepreneurs and conduct workshops for approximately four of them.
- Develop initial modules for online learning effort, and plan pilot testing.
- Visit to Kenya for research projects associated with the research collaborations with Ariely/Schwartz and the Innovation & Technology Policy Lab.
- Visit to Kenya for the SEAD Bass Connections project team
- Summer interns in place: five summer MBA/MIDP internships with SEAD & IPIHD innovator organizations, two interns with USAID/HESN internship program, and three interns working with PATH
- Participate in Lab Director's Conference; Sarah Gelfand to present findings from the Global Health Investment Landscaping Project to the USAID Bureau for Global Health
- Initiate planning for the 2015 USAID/HESN TechCon at Duke
- Ongoing development and piloting of evaluation tools through the DGHI Evidence Lab
- CASE will co-sponsor the 4th annual Pre-Skoll World Forum Impact Investing Colloquium on 4/15, to be attended by 75 investors, entrepreneurs, and intermediaries
- Beyond the Pitch: Denver will occur, with two global health companies anticipated to be pitching
- Ongoing support for SEAD innovators

9. Environmental Monitoring

Not Applicable

10. Risks/Issues and Mitigation

Collection of Program Evaluation Data

As mentioned in the M&E section, our PMP reporting and program evaluation depend heavily upon collection of data from the SEAD innovators through a couple of surveys per year. We are facing challenges with full cooperation of the innovators in completing the surveys, which is a risk for our reporting and our formative and summative evaluations. We have built into revised agreements with new cohorts of innovators the requirement to complete the surveys in a timely manner, and are considering other ways of delivering future surveys – including in-person during the SEAD Summit.

Level of Effort for TechCon

Duke will most likely be hosting the USAID/HESN TechCon in November 2015, which – while exciting - will require a significant amount of effort from the entire SEAD team. While USAID will be providing additional support for SEAD to hire a coordinator to help with planning (via a buy-in to our Cooperative Agreement), much of the effort related to content will still be placed upon members of the SEAD team who are already working at full capacity on current efforts. We will continue to check in internally and with USAID to be sure that we are able to continue with our core and evolving SEAD functions while also planning for TechCon.

SEAD Presence in East Africa

SEAD's current efforts in East Africa, in partnership with USAID/East Africa, could be altered by any changes in the security situation in Kenya – as is the case with any field-based program. One new initiative of the SEAD E Africa program, providing capacity building grants to a subset of innovators, is dependent upon our ability to effectively match innovators to appropriate partners for these grants. We are continuing to build our network in the region and communicate widely with stakeholders to best position ourselves for success.

APPENDIX

Opportunities and Challenges for Global Health Impact Investors in India and East Africa

Lessons from the Global Health Investment Landscaping Project conducted by IPIHD, Calvert Foundation, Duke University's Center for the Advancement of Social Entrepreneurship and Investor's Circle

**The following executive summary is an overview and introduction of our presentation of the same title, and is intended to complement that document.*

OVERVIEW OF THE CURRENT LANDSCAPE

Impact-oriented investors are increasingly looking at global health as a sector of interest and focus. Drawing from interviews with more than thirty active impact-oriented investors (listed in the appendix), the majority of whom have invested in the sector, we conclude that despite its inherent challenges, several recent market developments have generated considerable growth in enthusiasm and activity around global health impact investing. Our review highlights that, especially in global health, impact investors need to understand specific market dynamics within the sector to ensure their capital is most effective and complementary to the financing of other public and private sector actors.

Why is there a general sense of optimism about impact investing in global health? Several themes emerged from our interviews:

- **Shifting population demographics and increased access to technology.** Health care demand has been on the rise due to a growing middle class and increased urbanization and mobility of populations in both India and East Africa. Further, improved access to information and technology has led to more awareness of health and healthcare. All of these factors have resulted in greater willingness and ability on the part of consumers to pay for health products and services.
- **Growing recognition of the role for the private sector in these markets.** Multi-national healthcare corporations are aware of these population trends and starting to move more aggressively into emerging markets where they see large future growth potential; at the same time, local and state governments are recognizing their limitations, and looking to the private sector to meet the rising health demands of their populations.
- **Sustained growth of the health sector in recent years.** Both geographic regions we reviewed (East Africa and India) have seen strong double-digit growth in healthcare spending in the past decade, with a large share of the growth in the private sector. These trends, coupled with the emergent double disease burden of communicable and non-communicable diseases in these regions, indicates that this growth shows little sign of slowing.

This optimism was tempered by perceptions of risks and challenges, primarily falling across four key areas:

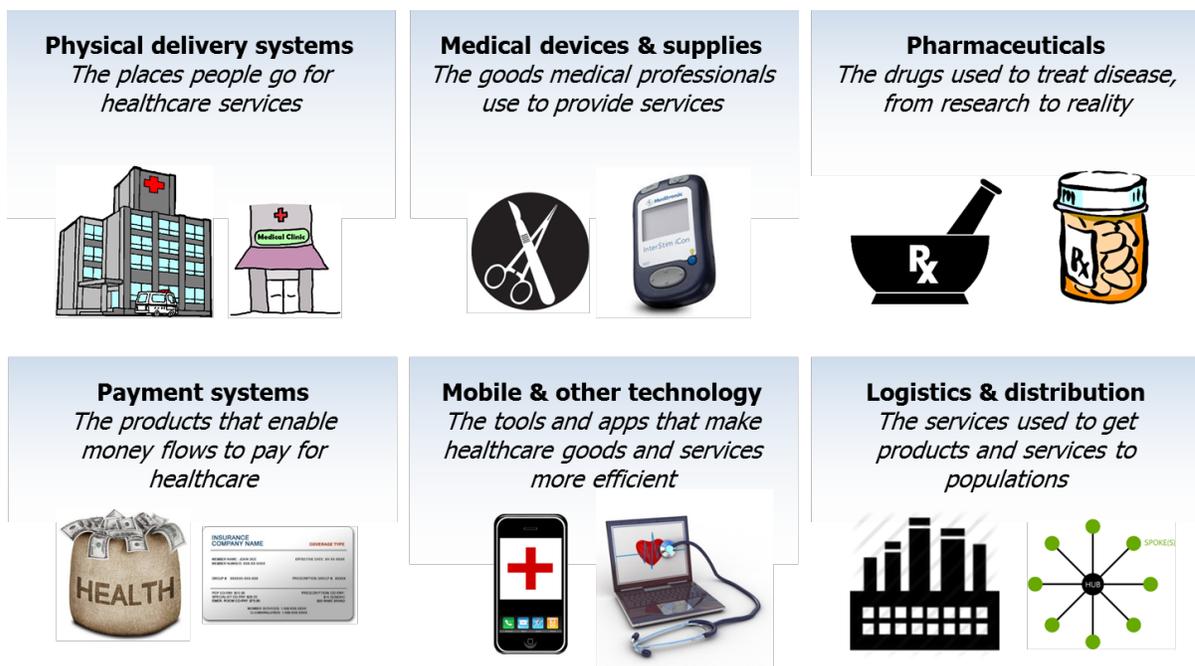
- **Fundamental health sector needs.** Many investors underscored a pervasive lack of consumer awareness about health, inadequate pipeline of trained medical professionals, and poor or fragmented quality standards.
- **Complex political environments.** Investors commented on the lack of coordination and trust between the public and private sectors, the instability around the regulatory environment, and the challenges that arise when the government is the main source of revenue for private businesses.
- **Business model challenges.** Investors highlighted the limited number of healthcare models that have scaled, the need for subsidized technical assistance for entrepreneurs, and the difficulty in sustainably serving rural and hard-to-reach populations.

- **Flawed financing environments.** We heard about the mismatch between capital available and capital needed across the sector, as well as the siloed and fragmented nature of existing financing sources.

A FRAMEWORK FOR APPROACHING INVESTMENTS IN GLOBAL HEALTH

Global health can be defined in many ways and encompasses a broad range of activity. Based on the experiences of those we interviewed and our own experiences working in the sector, we broke down the market into six sub-segments that were considered “investable” to analyze the role for impact investors (Exhibit One below). We didn’t examine investment opportunities in health education and awareness, health workforce development or medical training, or early stage research and development, all of which we believe still need significant donor or public sector support.

Exhibit One: Sub-segments in global health, page 7 of the presentation



We used this segmentation as the basis for developing a screening mechanism to help investors approaching the sector, in an attempt to channel more capital towards its appropriate uses based on characteristics and intent. The result of our analysis is a two-step process: (1) understanding the market context and (2) assessing the enterprise’s capital needs within that context.

Step One: Understanding the market context

To understand the market context, we developed a framework (Exhibit Two below) that describes common market challenges at the intersection of the health sub-sector and target population. Based on those challenges, we further describe the characteristics of capital (timing, flexibility, structure) appropriate to fund enterprises operating within those contexts.

For example, the cell in the upper leftmost corner of the grid describes the market failures pertinent to delivery systems targeting rural Bottom of the Pyramid (BoP) populations. This cell is shaded light green, indicating the critical role of grant capital in this setting. This is based on our finding that most healthcare delivery enterprises exclusively serving these populations require subsidization given the low patient loads, high costs of distribution, and limited ability to pay. On the other hand, we found those

enterprises that serve urban or peri-urban high income populations across the sub-sectors can typically access traditional private equity or bank debt to finance their start-up and growth given the population density and willingness to pay among their consumer base. The sweet-spot for impact-oriented investors are the business models, particularly those that are asset-backed or technology-based, that serve the urban BoP or middle income consumers. Cross-subsidization (i.e., serving multiple populations with various income levels) is also a popular model used by social enterprises to balance revenue and mission to create a sustainable business.

Exhibit Two: Framework for Step One, page 28 of the presentation (definitions of market challenges provided in the appendix)

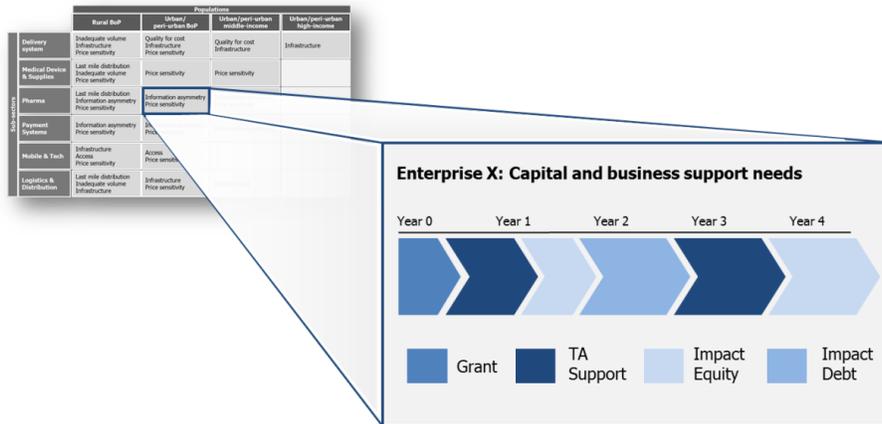
		Populations			
		Rural BoP	Urban/peri-urban BoP	Urban/peri-urban middle-income	Urban/peri-urban high-income
Sub-sectors	Delivery system	Inadequate volume Infrastructure Price sensitivity	Quality for cost Infrastructure Price sensitivity	Quality for cost Infrastructure	Infrastructure
	Medical Device & Supplies	Last mile distribution Inadequate volume Price sensitivity	Price sensitivity	Price sensitivity	
	Pharma	Last mile distribution Information asymmetry Price sensitivity	Information asymmetry Price sensitivity	Information asymmetry Price sensitivity	
	Payment Systems	Information asymmetry Price sensitivity	Information asymmetry Price sensitivity	Information asymmetry	
	Mobile & Tech	Infrastructure Access Price sensitivity	Access Price sensitivity		
	Logistics & Distribution	Last mile distribution Inadequate volume Infrastructure	Infrastructure Price sensitivity	Infrastructure	

Grant
 Impact capital
 Traditional capital

Step Two: Assessing the enterprise’s real need

Once the market context and the nature of the required capital are understood (grants, impact, or traditional capital), investors can evaluate where an enterprise is on their capital raising journey to determine the appropriate instrument (equity, debt, etc.). For Step Two, we reference the common framework of capital layering (Exhibit Three below), which can be used to assess the capital needs of an enterprise based on their stage of development.

Exhibit Three: Framework for Step Two, page 30 of the presentation



APPLYING THE FRAMEWORK – THREE CASES

To bring this framework to life, our research summarizes the capital raising experiences of three healthcare enterprises; a delivery system targeting the urban/peri-urban BoP and middle-income segments, a payment system targeting rural and urban population segments, and a mobile & technology platform targeting all population segments. These cases also highlight some common difficulties experienced by global health enterprises during their fundraising journeys.

- **Wrong vehicle at the wrong time.** Penda Health, a chain of outpatient clinics, received an early debt investment before they had adequately refined their business model. They soon realized that they were not ready for this kind of capital and had to raise grants to finance further market testing and business model refinement. Now that they are ready for growth, the early debt on their balance sheet is hindering their ability to raise equity.
- **Free but restrictive capital.** MicroEnsure, an insurance company for BoP populations, received a large injection of grant capital early in their development with strict requirements for its use. While the grant money helped fuel their growth, it limited their ability to grow in the directions they believed were required for long-term sustainability. They ultimately returned a portion of the funding to raise more flexible capital.
- **Greater patience required.** Sproxil, an anti-counterfeiting technology company, needs patient, flexible capital due to the extra expenses it incurs to build the market around it. When Sproxil enters a new market, the up-front costs associated with market-building are significant, resulting in longer time-frames to break-even. This is a common challenge for social entrepreneurs operating in imperfect markets.

These cases, combined with the feedback from our investor interviews, suggest the critical need for investors to be intentional about fitting capital (in characteristic and instrument) to the organization’s true needs instead of requiring organizations to reshape themselves to serve investor needs.

STARTING A BROADER CONVERSATION

The objective of our research was to develop a deeper understanding of the current global health investment landscape to inform funders seeking to deploy capital as well as enterprises seeking to raise it. While we believe this work has the potential to contribute to greater coordination and alignment of capital in the sector, we do not intend to provide a definitive answer for how to invest in global health. Instead we seek to share the lessons from current practitioners, stimulate conversation among those



current and prospective actors in the sector, and raise more awareness of the needs and opportunities in global health impact investing.

APPENDIX ONE: Interviewees



Andrew Taylor, Grand Challenges Canada
 Bart Schaap, Medical Credit Fund
 Ben Midberry, Deutsche Bank
 Biju Mohandas, IFC
 Bonny Moellenbrock, Investors' Circle
 Brian Cayce, Gray Ghost Ventures
 Cathy Clark, CASE at Duke
 Cedric DeBeer, Soros Economic Development Fund
 Christian Etzensperger, ResponsAbility
 Christine Kapkusum, Acumen Fund
 Dan Schonfeld, Vital Capital
 David Easton, CDC
 Dessislava Dimitrova, World Economic Forum
 Emre Ozcan, Boston Consulting Group
 Jenny Flezzani, Pfizer Foundation
 Jenny Yip, Gates Foundation

Johanna Posada, Elevar Equity
 Julia Fan Li, Lions Head Global Partners
 Mark Paper, Business Partners Limited
 Mark Straub, Khosla Impact
 Mitchell Strauss, OPIC
 Monique Dolfing, Medical Credit Fund
 Oliver Withers, SARPAM
 Onno Schellekens, PharmAccess
 Rachele Haber-Thomson, Investors' Circle
 Raghavendra Badaskar, Intellectap
 Richard Greenberg, OPIC
 Ritu Verma, Ankur Capital
 Roger Garman, SIDA
 Samir Malviya, Unitus Impact
 Varun Sahni, Impact Investment Partners

APPENDIX TWO: Definitions

Inadequate volume: Most business models serving Bottom of the Pyramid populations are low margin and thus require significant volume to breakeven. These requisite levels of volume for products and services can be hard to reach in rural, sparsely populated areas. For insurance companies, this makes data collection and risk pooling even more difficult.

Infrastructure: Areas where significant infrastructure improvements are needed for businesses to operate effectively, e.g., real estate, roads, electricity, communications tools, etc.

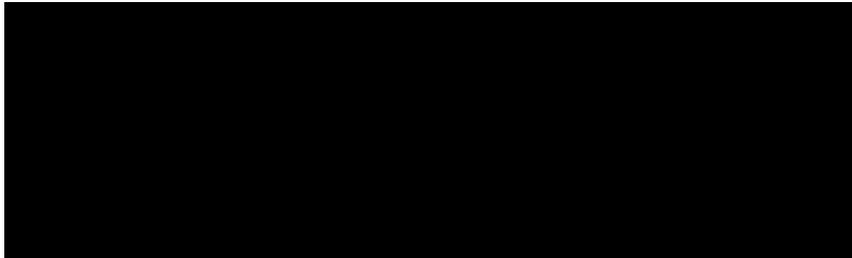
Price sensitivity: For business models that depend on low-income clientele, price is a key driver of consumer decision making. This is nuanced as low prices also influence consumer perception of value.

Last mile distribution: The act of getting products or services to remote rural areas, which is often very costly and time-intensive.

Information asymmetry: Where consumers do not have access to the information or data they would need to understand the value of a product or service (e.g., the value of insurance). This typically requires additional consumer education, which can be difficult and costly.

Access: Products or services that require or depend on the use and availability of specific technologies like mobile / smart phones, computers, etc.

Quality for cost: For healthcare delivery, consumers do not always make rational tradeoffs between quality and cost



Opportunities and Challenges for Global Health Impact Investors in India and East Africa

Lessons from the Global Health Investment Landscaping Project (GHILP)

January 2015



Executive summary

- The purpose of this work was to understand the landscape of global health impact investors in India and East Africa; to do so, we reviewed the activities of ~85 organizations and interviewed ~30 capital providers
- During these conversations we heard candid assessments of the challenges in the sector as well as perspectives on the broader trends that are leading to increased interest in the private healthcare marketplace
 - Main challenges for investors included a lack of coordination and collaboration among parties in the sector (public & private, different investor types, etc.) and a mismatch between available capital and the needs of enterprises on the ground
 - Other challenges stated were lack of adequate health insurance schemes, need for an enabling policy environment, and a stronger pipeline of human capital (with medical and business training)
 - Major trends spurring private sector activity were the growth of the middle class, increased access to information and technology, increased mobility and urbanization, and peaked interest from large corporations that see growth potential in these markets
- To address the main challenges for investors, we developed a two step framework for evaluating health sector opportunities:
 - First, investors should assess and understand the typical market failures associated with the segment of the value chain and the consumer population targeted by the organization to determine if the capital can be flexible or patient enough to deal with the market challenges
 - Next, investors should understand the stage of the organization to fit capital to their true needs (instead of organizations reshaping to serve investor needs)
- The framework highlights the different areas where grant capital may be more appropriate than investment capital and vice versa. Additionally, it underscores that the intention and characteristics of the capital are important for greater alignment between the investor and investee(s)

Agenda

- **What we set out to do**
- Who we talked to
- What we learned
- What we propose might help
- Contact & Acknowledgements

The GHILP was launched to understand the current sources of financing for global health enterprises

Goal of the GHILP

To landscape the **current sources of debt and equity** financing for global health enterprises in East Africa and India; to **identify opportunities and challenges** seen through the eyes of investors currently active in the field

Purpose

(1) To understand the range of **available financing sources** for enterprises in IPIHD/SEAD, (2) to explore potential partners for Calvert Foundation's **Global Health portfolio**, (3) to **spur additional interest** in the sector from investors

Team

Co-led by **Sarah Gelfand**, IPIHD / SEAD and **Beth Bafford**, Calvert Foundation; supported actively by **Cathy Clark**, CASE at Duke; **Bonny Moellenbrock** and **Rachele Haber-Thomson**, Investor's Circle

We focused primarily on the most relevant segments of the market for impact investors

Geography

Focused on **East Africa and India**, but global investment funds or organizations investing in broader Sub-Saharan Africa and South Asia were also included

Type of investment

Debt and equity only, preferably \$250K - \$5M average deal size; looked at organizations with multiple products at their disposal, but none that were solely philanthropic

Sector

Focused on **health-only or health-as-a-vertical funds**, but also included sector-agnostic organizations to understand if and how they view the health sector from an SME lens

Impact orientation

Focused on funds with an **explicit impact orientation**, but also included those that provide financing for SMEs or growing businesses even if impact was not their primary goal

We spent six months gathering information and talking to investors

March – April '14

May – July '14

August – November '14

Phase 1

Initial research and landscaping

- Compiled existing data sources
- Reached out to major players in the field to leverage existing research and work
- Conducted a literature and data review
- Created an interview framework based on initial hypotheses

Phase 2

In-depth Interviews

- Conducted structured interviews with funders, infrastructure builders, and intermediaries identified in phase one

Phase 3

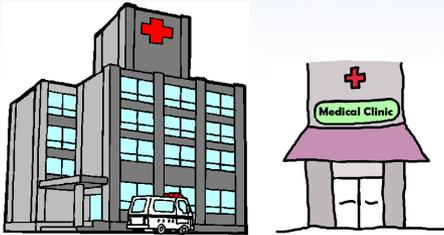
Synthesis and Recommendations

- Synthesized major themes and posited potential set of solutions
- Shared findings with other investors to get feedback / build on research

When assessing investments in global health, we considered opportunities across the value chain

Physical delivery systems

The places people go for healthcare services



Medical devices & supplies

The goods medical professionals use to provide services



Pharmaceuticals

The drugs used to treat disease, from research to reality



Payment systems

The products that enable money flows to pay for healthcare



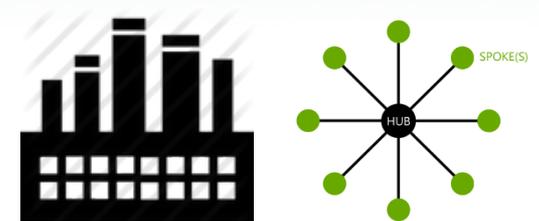
Mobile & other technology

The tools and apps that make healthcare goods and services more efficient



Logistics & distribution

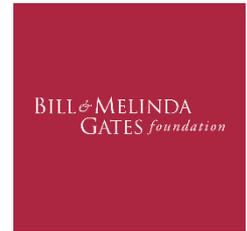
The services used to get products and services to populations



Agenda

- What we set out to do
- **Who we talked to**
- What we learned
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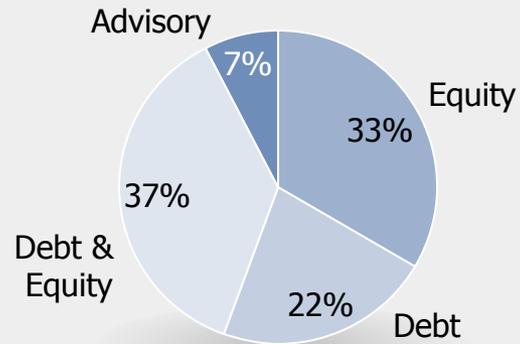
After creating a database of ~85 orgs, we conducted ~30 interviews with active investors in the field



Investors we interviewed varied in their approach to healthcare investment

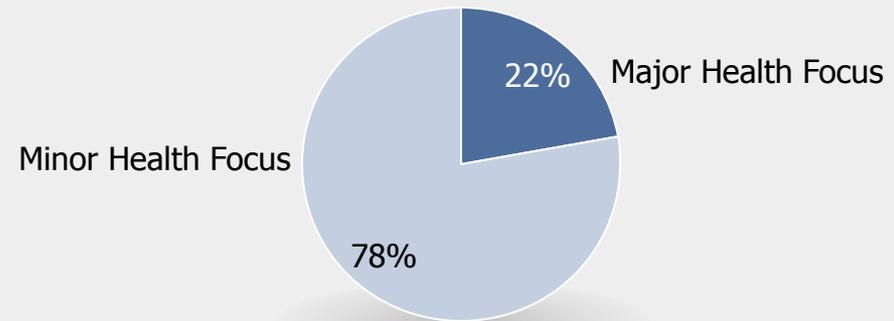
Interviews by type of capital

100%= 27 interviews, % of organizations



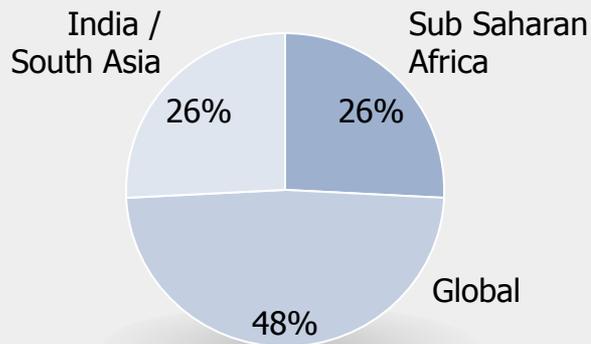
Interviews by health focus

100%= 27 interviews



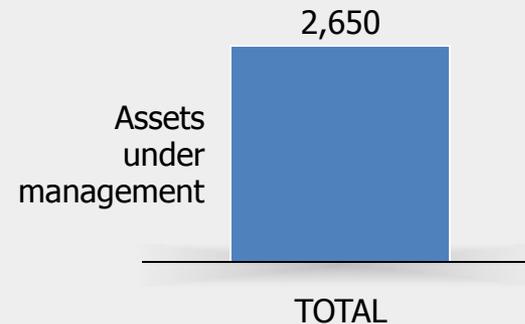
Interviews by region / focus area

100%= 27 interviews, % of organizations



Total assets under management

\$USD in millions, planned or currently deployed



Stage and type also varied, with most looking to provide growth capital to take scaling risk, not seed risk

Early-stage

Growth

Late / mature

India



Global



Sub-Saharan Africa



Agenda

- What we set out to do
- Who we talked to
- **What we learned**
- What we propose might help
- Contact & Acknowledgements

Investors had mixed views about how to balance the opportunity and risks in the sector

Some are extremely bullish on the market...

“ It is a buyer’s market, there is more opportunity than capital so we can wait for deals to come to us and pick the ones that are best suited.

– *Equity investor*

We wish we were 80% invested in health because of the huge overlap in financial viability and social impact.

- *Debt & equity investor*

...while others are more bearish, given the stage of market development

“ The market has been flooded with free money for early-stage proof-of-concept companies, which completely distorts the market and makes it hard for private investors to come in later in the business cycle.

- *Debt investor*

Government ignores the private sector but then organizations are negatively affected by policies they make.

- *Debt & equity investor*”

We heard about the particularities of the private health market in India...

Overarching Health Sector Needs

Challenges in India include **shortage of medical professionals**; lack of necessary **grant funding for R&D** phase of development; and **distribution** challenges

Political Context

Healthcare in India is **too political**

Fragmented governments make it hard to replicate across geographies

There is a large **reputational risk of dealing in healthcare** in India because of all of the negative stories about quality

Business Model Considerations

Hard to invest in rural private clinics in India because the benefits of care aren't understood. It takes a lot of coordinated work to make this happen.

For innovations focused on serving rural populations, we haven't seen many scalable / viable business models; **we don't see many pan-country models with large impact**

Financing Environment

Lack of debt - **banks don't understand the business models** enough and they have to stick to their policy guidelines - no risk scoring methodology available

...as well as the unique characteristics in East Africa

Overarching Health Sector Needs

The private healthcare market is **highly fragmented**

There are few **standards around quality**

Challenges include **talent recruitment, management, medical training... human capital.**

There is an HR problem in Africa that doesn't exist in India – **they need more medical professionals**

Political Context

There's a foundational issue that some people don't understand the **need for a private sector health solution**, which is hampering the industry

The public sector needs to be more **responsive and collaborative** with the private sector - private sector healthcare does not get considered in policy making or decision making which can distort the market

Business Model Challenges

Providers are mostly **independent entrepreneurs**

It is hard to find **anything at scale.**

The field is in 'pioneer' stage - needs both **capital and technical assistance**

We've learned humbly that if we're **providing care to the lowest income, it needs to be a cross-subsidy model**

Financing Environment

Traditional investment timeframes of 7-10 years for equity funds are **too short.**

The market is **flooded with early stage free money** from aid agencies which is not helping the entrepreneurs

Local companies are unable to access 'old fashioned growth financing through debt; either **debt is unavailable, available at crazy high rates, or needs too much collateral**

While some perspectives spanned geographies

Overarching Health Sector Needs

Incentives are not set up correctly for consumers to **adequately demand preventative healthcare**

Political Context

Hard to find **business models that work with the government as purchaser**, plus it is difficult to manage regulatory environments across countries with **very different standards**

Business Model Challenges

It is hard to find models that are not **highly subsidized with grants** for TA

Need to stop looking at the field from a disease-focused lens; lots of **opportunities in cross-disease business models** like diagnostics, mHealth, health data tracking (EMR), franchise models

Financing Environment

A lot of **silos of investors** - hard to get them to work together, funders say that they are willing to work across organizations in theory, but the **practice has yet to come true**

There hasn't been a lot of movement from the Foundation community, it has been **hard for investors to work with Foundations** so far.

Despite these challenges, there is a trend towards more robust private sector health marketplaces

DEMAND: A growing private health sector

- A **growing middle class** has greatly increased the consumer base and ability to pay for all parts of the health system
- Greater **mobility** of populations and increasing **urbanization** allows for greater access to services
- Increased **access to technology and information** allows consumers to understand the benefits of healthcare services
- Greatly **peaked interest from multinational corporations** that see emerging markets as key future source of growth
- Growing realization that the **public sector is insufficient** to serve the needs of the population

SUPPLY: More capital looking for deals

- Development finance institutions and asset managers with a footprint in Sub-Saharan Africa and/or India are **increasingly looking at health as a sector of focus**
- Private capital is seeking more investments that consider – if not explicitly seek – **social and environmental returns**
- Governments – in collaboration with finance professionals - are exploring new ways to **deploy capital to solve social problems**, as evidenced by the G8 Impact Investing Taskforce

We heard a lot of interesting commentary on these macro trends and the interest of capital providers

A growing middle class has greatly increased the consumer base and ability to pay for all parts of the system

“ *There is an interesting opportunity in middle class healthcare [in East Africa], because you can create higher quality alternatives, which is a lot less expensive than traveling abroad. This population is growing rapidly and starting to have more access to insurance so we're starting to see differentiated pricing by payor.* ”

Increased access to technology and information allows consumers to understand the benefits of healthcare services

“ *Computing power of mobiles has increased exponentially and that has allowed for micro-innovation based on macro-innovation; most new technology doesn't get adopted by BoP first but trickles down*
There are lots of opportunities in cross-disease business models like diagnostics, mHealth, health data tracking (EMR), franchise models ”

Greatly peaked interest from multi-national corporations that see emerging markets as future source of growth

“ *A lot of corporates are getting more active in the financing space so they can sell equipment to smaller clinics. General Electric used to have one account manager in Africa, now they have full teams across Africa.* ”

Growing realization that the public sector is insufficient to serve the needs of the population

“ *Some of the top performing companies on the South African stock exchange are in the health sector. People are starting to pay a lot more attention to the field.*
In India, healthcare has been a consistently strong sector for private equity. Every reasonable mid-market private equity fund will have a partner who is at least 50% dedicated to health ”

What we heard can be validated by a quick literature review on private investment and health sector growth...

India

- Over **USD 1.6B** invested in impact investing in India from 2000 – 2014 across impact funds, foundations, DFIs, and angel investors
- Healthcare spending has grown at a **10.3% CAGR since 2008** and is projected to grow to **\$158B** in 2017, annual growth of more than **15%**
- The share of healthcare provided by the private sector is projected to raise from 66% in 2005 to **81% in 2015**; currently **74%** of hospitals and **40%** of beds are run by the private sector

East Africa

- The impact investing market in Africa is between **USD 300-400M** per year; Sub-Saharan Africa, especially in Kenya and South Africa, represent large areas of interest and growth
- Healthcare spending has grown at a **9.6% CAGR since 2000**, largely focused on infrastructure, capacity building, and specialized services and is expected to continue this growth
- Private sector investing in healthcare in Africa is expanding, expected to grow from **USD 11B to USD 20B** from 2007 to 2016 with 50% in healthcare provision

...understanding that there is still considerable unmet demand for private health investment in both regions

India

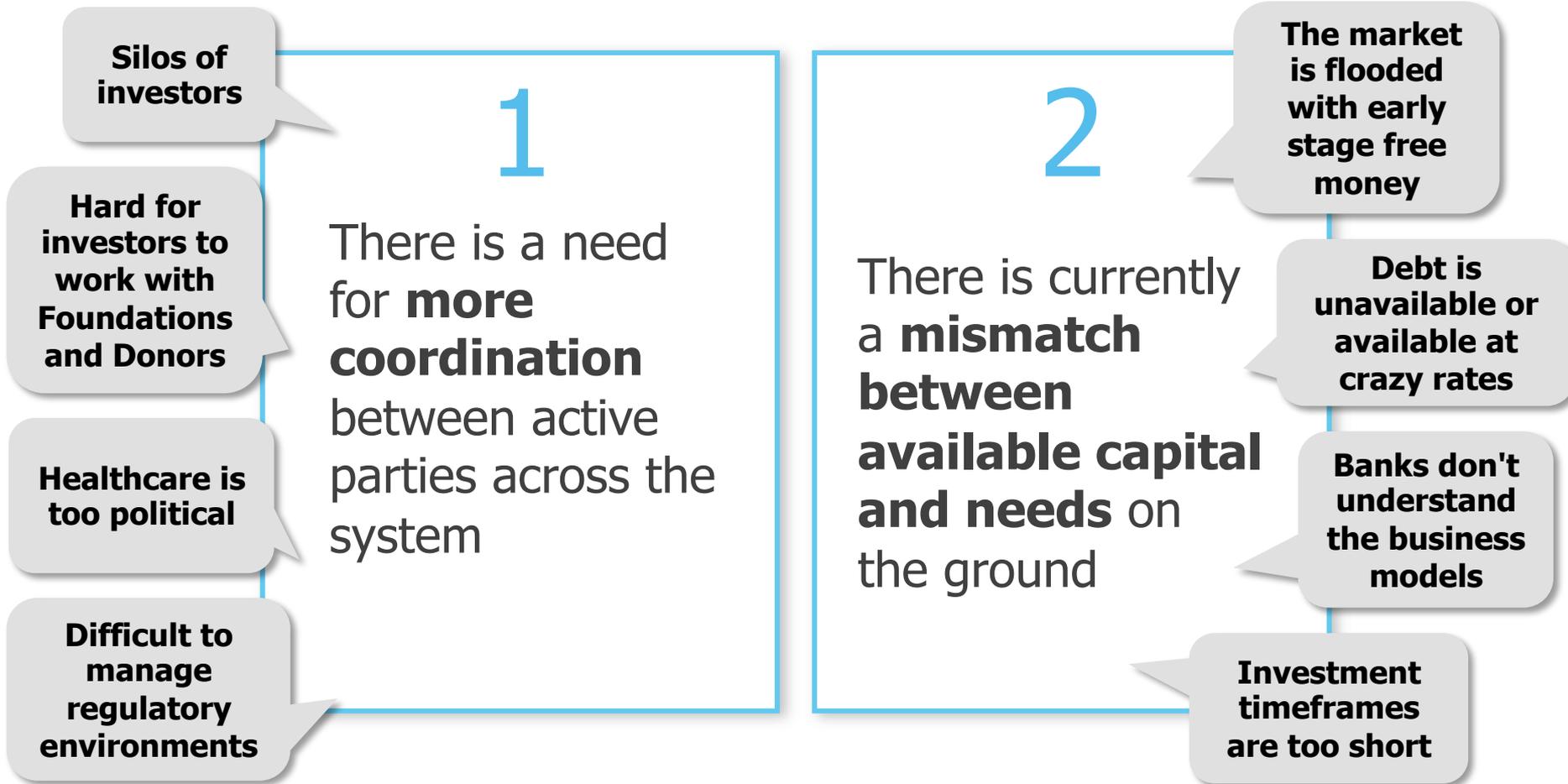
- Population confronting **double disease burden** of communicable and non-communicable diseases, as well as poor sanitation, nutrition, and mental health
- Current **infrastructure and funding inadequate** to meet these needs; **\$20 per capita** government expenditure on healthcare, less than 1 bed per 1,000 people

East Africa

- Sub Saharan Africa has 11% of the world's population but carries **24% of the disease burden** with only 1% of global health expenditure and 3% of health workers
- Region **lacks critical infrastructure** to deliver health care; only **\$14 per capita** government expenditure on healthcare (avg), and public sector offerings tend to be of poor quality

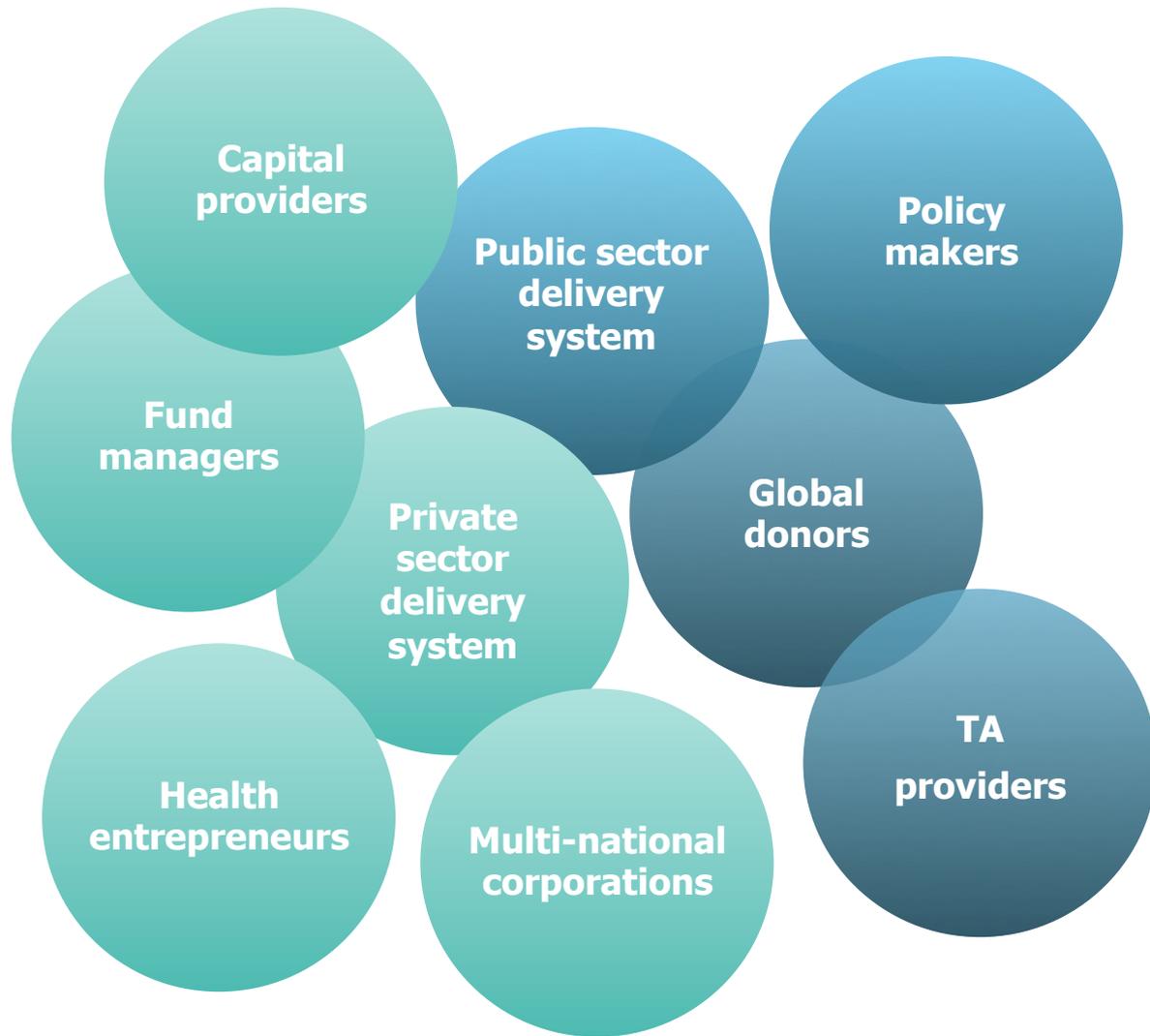
Recent Ebola outbreaks across West Africa have emphasized the role for a **more robust private sector** to support the successful delivery of essential and emergency health services

Frequently cited investor challenges can be boiled down to two main categories



1

There is a need for more coordination between active parties



- We heard a lot about frustrations and / or concerns with the **lack of communication between the major players in the sector**, particularly between the private (light green) and public / NFP (blue) sector actors, leading to inefficient resource allocation and unintended consequences
- To compliment the growing interest in investment, there needs to be more support to create an **enabling policy and regulatory environment**

2 There is currently a mismatch between available capital and needs on the ground

- There is capital in the global health investment space seeking deals, but the capital available is **not always meeting the needs** of the enterprises
- **Restrictions on capital** include risk appetite, programmatic lens, return expectations, population requirements, among others
- Enterprises are seeking funding that fits the needs of their organizations along various stages of their development, which often **does not fit neatly into pre-defined capital 'boxes'**



Examples follow

Agenda

- What we set out to do
- Who we talked to
- What we learned
- **What we propose might help**
- Contact & Acknowledgements

Market dynamics across the sector vary depending on sub-sector and target population

For the greatest chance of successful investing in the sector...



We learned that you have to understand the **market challenges** at the **intersection of the population and segment of the value chain...**

...before you understand how each **segment** of the market is **optimally financed...**

...and finally where the **enterprise** is in its **stage of development.**

To simplify a complex sector for interested investors, we propose a two-step framework

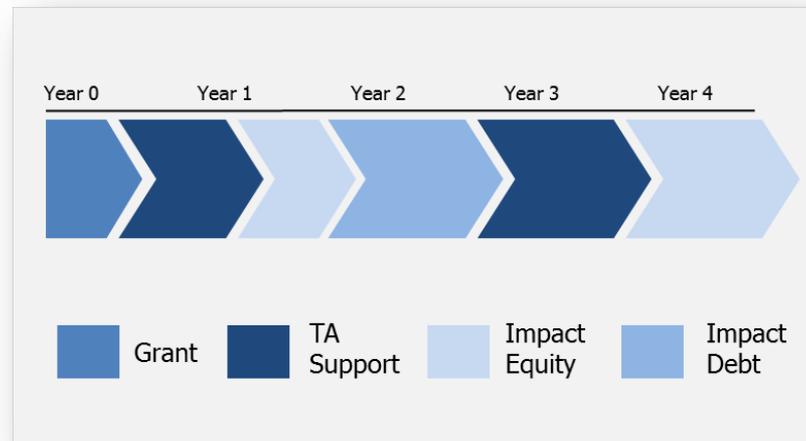
Step 1:

Understand the **market context** using the ecosystem grid

		Populations			
		Rural BoP	Urban/peri-urban BoP	Urban/peri-urban middle-income	Urban/peri-urban high-income
Sub-sectors	Delivery system	Inadequate volume Infrastructure Price sensitivity	Quality for cost Infrastructure Price sensitivity	Quality for cost Infrastructure	Infrastructure
	Medical Device & Supplies	Last mile distribution Inadequate volume Price sensitivity	Price sensitivity	Price sensitivity	
	Pharma	Last mile distribution Information asymmetry Price sensitivity	Information asymmetry Price sensitivity	Information asymmetry Price sensitivity	
	Payment Systems	Information asymmetry Price sensitivity	Information asymmetry Price sensitivity	Information asymmetry	
	Mobile & Tech	Infrastructure Access Price sensitivity	Access Price sensitivity		
	Logistics & Distribution	Last mile distribution Inadequate volume Infrastructure	Infrastructure Price sensitivity	Infrastructure	

Step 2:

Assess the **enterprise needs** at their current state of growth



Market challenges differ based on the population and sub-sector of the health field addressed

1 2

		Populations			
		Rural BoP	Urban/peri-urban BoP	Urban/peri-urban middle-income	Urban/peri-urban high-income
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	Logistics & Distribution	Last mile distribution Inadequate volume Infrastructure	Infrastructure Price sensitivity	Infrastructure	

Market failure / complicating factor

To address the challenges, the intent and characteristics of the capital become important

1

2

		Populations			
		Rural BoP	Urban/ peri-urban BoP	Urban/peri-urban middle-income	Urban/peri-urban high-income
Sub-sectors	Delivery system	Inadequate volume Infrastructure Price sensitivity	Quality for cost Infrastructure Price sensitivity	Quality for cost Infrastructure	Infrastructure
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	Logistics & Distribution	Last mile distribution Inadequate volume Infrastructure	Infrastructure Price sensitivity	Infrastructure	

Capital characteristics vary across (and within*) types of funding

1

2

	Characteristics of capital	Intent of capital	Best-suited target beneficiaries
Grant	<ul style="list-style-type: none"> • Provided through a programmatic lens (typically specific to disease type/health issue or population) • Varies in flexibility (exact timeline/use of funding dependent on grant agreement) 	<ul style="list-style-type: none"> • To achieve a health output or outcome for target population • To conduct research or business development • To catalyze investment 	<ul style="list-style-type: none"> • Lowest-income, most disadvantaged populations and communities (typically rural or hard to reach)
Impact capital	<ul style="list-style-type: none"> • Typically more creatively / flexibly structured • Patient, appetite for longer return timeframes in recognition of market complexities • Potential for larger volumes than grant capital 	<ul style="list-style-type: none"> • To achieve a health output or outcome through a market-based solution • To achieve a financial return, not always commensurate with risk • To catalyze future investment 	<ul style="list-style-type: none"> • Low to middle income populations • Lowest-income, most disadvantaged populations through cross subsidy
Traditional capital	<ul style="list-style-type: none"> • Structured similarly to traditional asset classes / financial instruments • Much larger volumes than impact and grant capital 	<ul style="list-style-type: none"> • To achieve a financial return commensurate with risk (real or perceived) • To track impact of investment 	<ul style="list-style-type: none"> • Middle to high income populations with ability to pay higher prices for quality products and services

* These statements are not always applicable for every player in the respective 'type'

Once the ecosystem is understood, the focus can shift to the needs of the enterprise

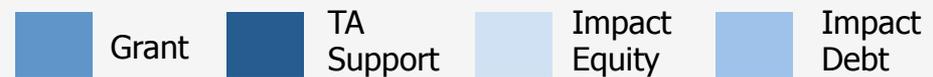
1

2

	Populations			
	Rural BoP	Urban/peri-urban BoP	Urban/peri-urban middle-income	Urban/peri-urban high-income
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Logistics & Distribution	Last mile distribution Inadequate volume Infrastructure	Infrastructure Price sensitivity		

Enterprise X: Capital and business support needs

Year 0 Year 1 Year 2 Year 3 Year 4



No two enterprises are alike in their need for capital and support. There tends to be a greater chance of success when **investors collaborate** to reach into different pockets at different times to provide **responsive capital based on the organization's needs**

A few examples help illustrate how to put these tools to work in the context of real opportunities

		Populations			
		Rural BoP	Urban/peri-urban BoP	Urban/peri-urban middle-income	Urban/peri-urban high-income
Sub-sectors	Delivery system		←		→
	Medical Device & Supplies				
	Pharma				
	Payment Systems		←  →		
	Mobile & Tech		←  →		
	Logistics & Distribution				

Case example: Penda Health

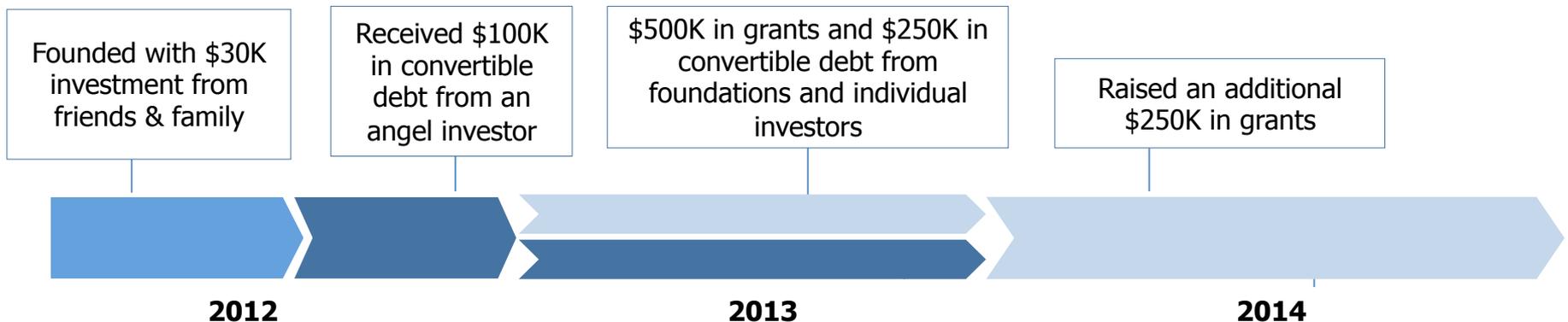
Chain of outpatient clinics

Delivery System

Quality for cost
Infrastructure
Price sensitivity

BACKGROUND: Penda outpatient clinics offer quality affordable care to low and middle income individuals in Kenya. The Penda model leverages a unique staffing model, a patient-centric approach, and a targeted set of services to address the critical need for cost-effective primary care in Kenya and across East Africa.

INVESTMENT TIMELINE:



REFLECTIONS: Mismatch of capital and business needs early on can hinder growth longer-term

- Early on, Penda found it difficult to raise grants from foundations and easier to raise capital from angel investors
- In year 2, the organization realized it needed more time and money to refine its business model
- They successfully raised grant funding and, over the past two years, have focused on testing what works
- As the organization prepares to raise scale-up equity, the existing debt on its balance sheet makes it harder to reach terms that are palatable for everyone
- A strong base of grant capital early on would have allowed the organization to safely experiment with different approaches to be poised for an equity investment a few years down the road

Case example: MicroEnsure

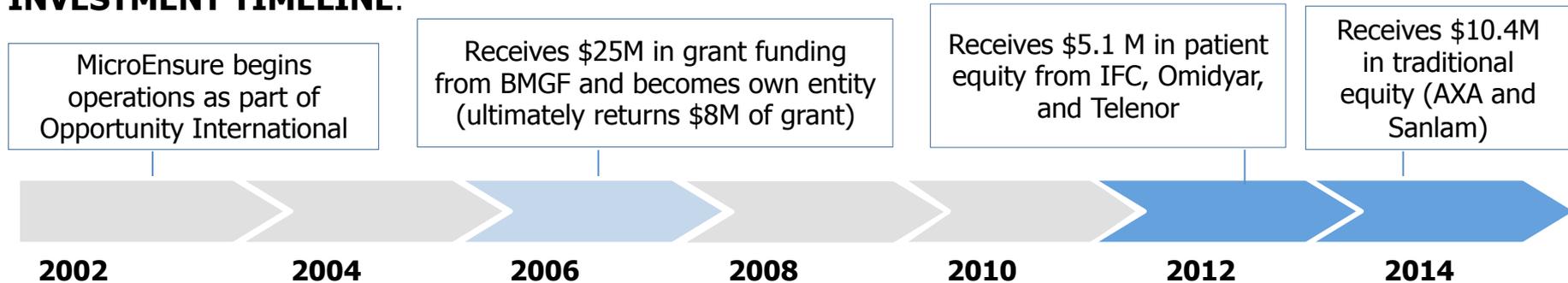
Micro-insurance intermediary

Payments
Systems

Information Asymmetry
Price sensitivity

BACKGROUND: MicroEnsure was founded to bring insurance coverage to the base of the pyramid. MicroEnsure acts as an insurance broker, packaging affordable insurance products and offering back-office support (e.g. claims processing and reporting) to MFIs and other sales partners. MicroEnsure's primary health offering is a hospital cash product.

INVESTMENT TIMELINE:



REFLECTIONS: Mix of flexible grants and equity can be more effective than grants alone

- MicroEnsure received a very large grant in its "start-up" phase in recognition of the significant need for insurance for the BoP and the lack of products, systems, and consumer education for this market
- The large grant pushed the organization to expand extremely quickly and the funder was wedded to the original grant objectives, making it difficult for the organization to adapt its business model
- Having grown to a sizeable scale with solely grant dollars, the organization did not have the discipline to create a sustainable business model in order to raise capital to scale its operations
- A diversified capital mix during the scale-up phase would have helped the organization manage its growth more effectively

Case example: Sproxil®

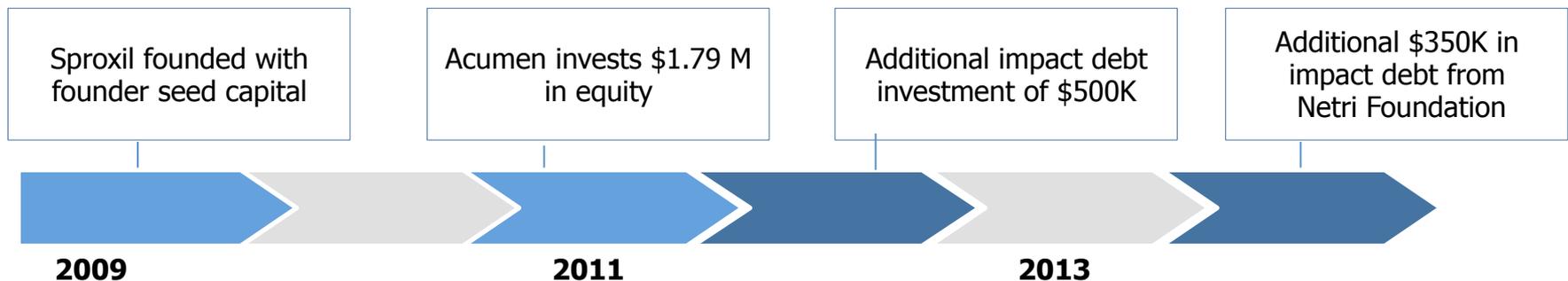
Anti-counterfeiting technology

Mobile &
Tech

Infrastructure
Access

BACKGROUND: Sproxil uses mobile technology to combat counterfeiting, a critical challenge in emerging markets where ~ 25 – 30% of medicines are counterfeit. The Sproxil Mobile Product Authentication™ (MPA™) solution is purchased by pharmaceutical companies and used for free by end-consumers who can verify the authenticity of a drug by sending a code via text message. The market for MPA is quite large and the potential adjacent applications in other industries and supply chain management are also significant.

INVESTMENT TIMELINE:



REFLECTIONS: Scalable business models still need flexible capital.

- Sproxil's solution addresses a significant need in markets with insufficient infrastructure and resources to ensure medicine safety. However, Sproxil's sales process is complex and lengthy, in large part due to the lack of global standards related to anti-counterfeiting
- Each time Sproxil enters a new market, the upfront set-up costs are significant. Patient equity and debt has been key for the organization since it requires longer time frames to achieve break-even goals
- Despite the scalability of the model, the upfront costs of entering new markets makes one-time set-up grant funding another important funding mechanism

Agenda

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- Who we talked to
- What we learned
- What we propose might help
- **Contact & Acknowledgements**

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Definitions

Inadequate volume: Most business models serving Bottom of the Pyramid populations are low margin and thus require significant volume to breakeven. These requisite levels of volume for products and services can be hard to reach in rural, sparsely populated areas. For insurance companies, this makes data collection and risk pooling even more difficult.

Infrastructure: Areas where significant infrastructure improvements are needed for businesses to operate effectively , e.g., real estate, roads, electricity, communications tools, etc.

Price sensitivity: For business models that depend on low-income clientele, price is a key driver of consumer decision making. This is nuanced as low prices also influence consumer perception of value.

Last mile distribution: The act of getting products or services to remote rural areas, which is often very costly and time-intensive.

Information asymmetry: Where consumers do not have access to the information or data they would need to understand the value of a product or service (e.g., the value of insurance). This typically requires additional consumer education, which can be difficult and costly.

Access: Products or services that require or depend on the use and availability of specific technologies like mobile / smart phones, computers, etc.

Quality for cost: For healthcare delivery, consumers do not always make rational tradeoffs between quality and cost

Duke

SOCIAL
ENTREPRENEURSHIP
ACCELERATOR AT DUKE

Program Overview and Reflections



April 2015

What's SEAD?

SEAD is a global health enterprise accelerator executed by partners within and outside Duke

Founded in November 2012 via a 5 year award from USAID's Higher Education Solutions Network, SEAD mobilizes a community of practitioners, investors, corporations, faculty, staff, and students to identify, assess, build capacity of, and scale solutions, technologies, and business models to improve health and healthcare in developing countries around the world (focused now on India and East Africa)



SEAD is Run by a Cross-Sector, Cross-Disciplinary Partnership Among Three Complementary Duke Programs

CASE

- Founded in 2002 within Fuqua School of Business
- Has studied scaling patterns for impact enterprises for 10+ years
- Educates MBAs, manages projects, programs, and research
- Manages CASE i3 impact investing initiative, with over 85 partners globally

DGHI

- Founded in 2006, brings multi-disciplinary approach to address pressing issues of global health in 21st century
- Is a University-wide institute, not a separate school
- Educates, undertakes cutting-edge research, and cultivates a global partner network

IPIHD

- Founded in 2011 by Duke Medicine, McKinsey & Company, and World Economic Forum
- Curates leading global network of health innovators
- Supported by 15+ industry and foundation leaders
- Focuses on supporting scaling of innovative global health enterprises

SEAD Overview



Over-arching SEAD Goals

1

Identify high-potential innovative global health social enterprises (SEs)

2

Help global health SEs scale impact by strengthening their capabilities

3

Stimulate and **catalyze global health impact investing** activity

4

Engage students and faculty in global health innovation and social entrepreneurship

5

Generate and disseminate knowledge about scaling global health SEs

Building a Qualified Pipeline

1

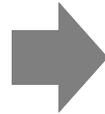
Identify high-potential global health SEs

Pipeline Sources

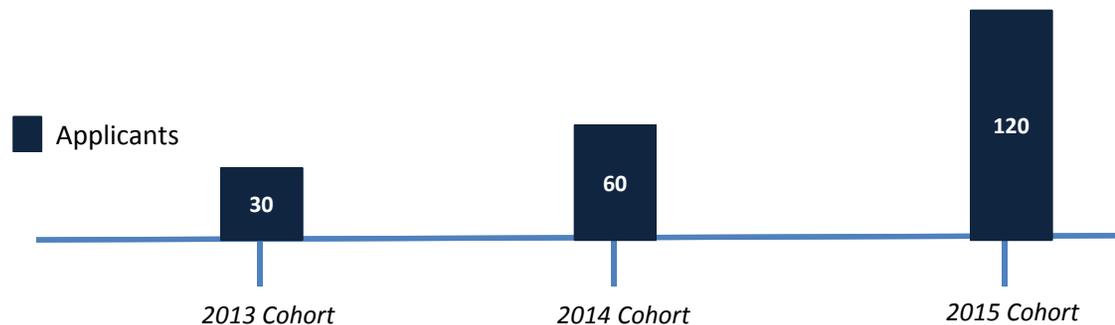


- Recruiting via a large and diverse network of partners has provided us with a clearer picture of the landscape of global health SEs within which our participants operate
- Highest quality and best-fit candidates were received from current participants and investor referrals

Application Process



- Information about the organization's current state of growth, financial projections, and outcomes data required to assess fit
- Valuable to complement these data with perspectives of outside experts, as well as through 1:1 conversations with candidates
- Clearly conveying the benefits that entrepreneurs receive and what's required of them also increases likelihood of engagement

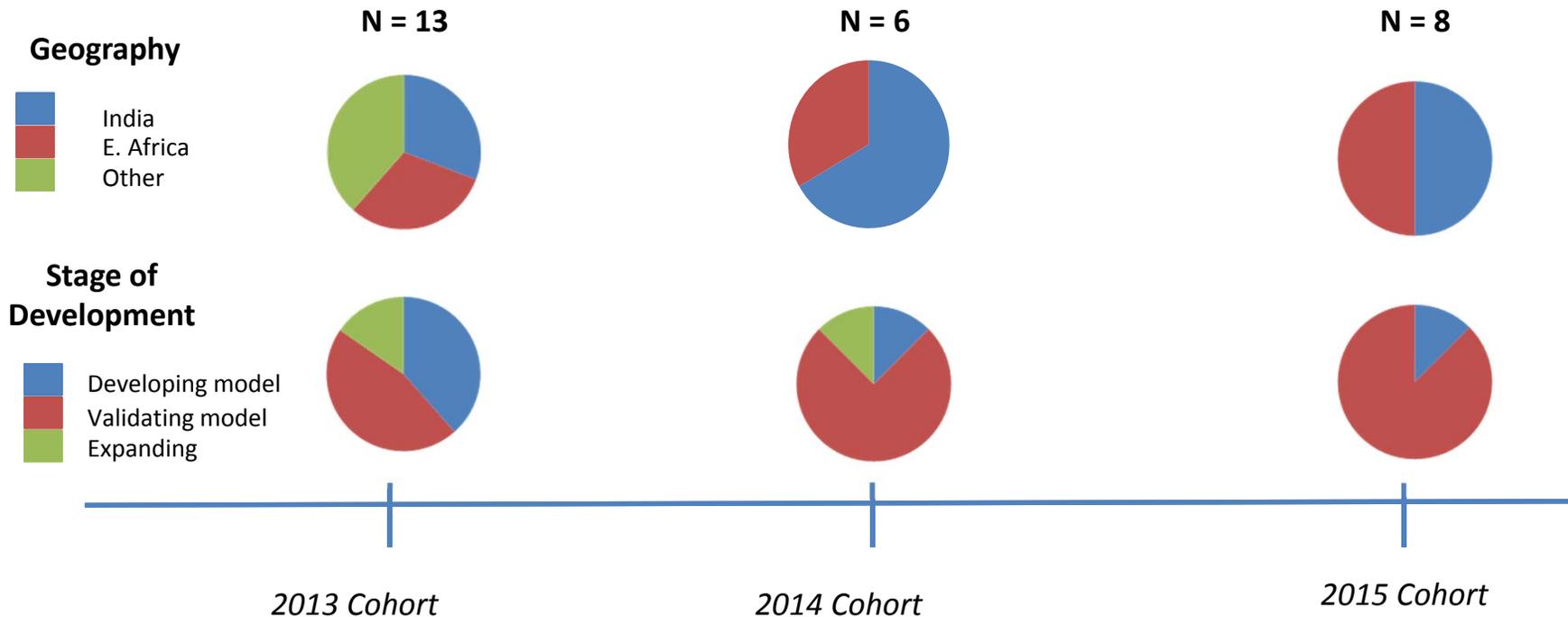


Selecting Program Participants

1

Identify high-potential global health SEs

- Focusing on specific geographies and stages of development has allowed us to design and deliver more targeted and in-person programming to participants
- To provide good peer learning and connections, we've found it important to have a critical mass of entrepreneurs in a region and developing similar types of solutions



Snapshot of SEAD Participants

1

Identify high-potential global health SEs



Technology-Enabled Solutions:

- ❖ **ClickMedix** - Tele-triage consultation model (*Global*)
- ❖ **Noora Health** - Training platform for families of discharged patients (*India*)
- ❖ **MicroClinic Technologies** - Clinic management system & pooled purchasing (*Kenya*)
- ❖ **Operation ASHA** - Tech-enabled TB solution (*India*)
- ❖ **Sproxil** - SMS based anti-counterfeit for drugs (*Global*)

Healthcare Products:

- ❖ **Ayzyh** - Clean birthing kits (*India*)
- ❖ **Forus Health** - Affordable ophthalmology technology (*India*)
- ❖ **We Care Solar** - Solar suitcases providing electricity to rural clinics (*Global*)
- ❖ **ZanaAfrica** - Locally produced sanitary pads (*Kenya*)

Healthcare Delivery:

- ❖ **Jacaranda Health** - Chain of maternity care clinics (*Kenya*)
- ❖ **North Star Alliance** - Shipping container clinics for transport workers (*Africa*)
- ❖ **Penda Health** - Chain of outpatient clinics (*Kenya*)
- ❖ **SevaMob** - Mobile clinics delivering primary care (*India*)
- ❖ **SalaUno** - Low-cost eye care services (*Mexico*)
- ❖ **SughaVazhvu** - Network of rural primary care clinics (*India*)
- ❖ **Swasth** - Patient-centered, primary care franchise (*India*)
- ❖ **Vaatsalya** - Low-cost hospital chain (*India*)

Distribution & Logistics:

- ❖ **Afya Research** - Pharmacy kiosk model (*Kenya*)
- ❖ **Riders for Health** - Transport for rural workers in many African nations (*Africa*)
- ❖ **SWAP** - Health education and door-to-door sales of health products in rural areas (*Kenya*)

Health Workforce Training:

- ❖ **Bodhi Health** - E-learning platform with pictorial medical training (*India*)
- ❖ **LifeNet** - Capacity Building for Local Health Clinics (*Burundi*)

Insurance & Payments:

- ❖ **Changamka** - Technology-enabled micro-insurance products (*Kenya*)
- ❖ **Arogya Finance** - Health loans for the traditionally unbankable (*India*)
- ❖ **Naya Jeevan** - Micro-insurance plans and telehealth (*Pakistan*)

Designing the SEAD Accelerator

2

Help global health SEs
scale their impact

The model for the SEAD accelerator was designed taking into consideration its differentiating features

What
makes
SEAD
unique?



- Based at an academic institution (Duke) – drawing on expertise from the business school, medical school, and other disciplines
- Working in partnership with extensive networks of investors and multinational healthcare companies
- Focused on growth stage healthcare innovators operating in East Africa and India
- Supports for-profit and non-profit organizations over the course of a three-year engagement, both virtually and in-person
- Has a learning agenda - studying what does and doesn't work to share with broader field

Refining the Target Participant

Our definition of the target market for our program was revised significantly based on learnings during the pilot year

Piloted a cohort of SL@B and IPIHD innovators who were “scaling”

Saw stages and needs were too diffuse, but could be clustered

Decided to focus on specific stages as defined by an adaptation of the “Blueprint to Scale” framework

	BLUEPRINT: Developing the Idea		VALIDATE: Testing the Idea		PREPARE: Expanding Capacity	SCALE: Implementing at Scale ¹	
	1	2	3	4	5	6	7
Test	Product Service Viability	Behavior Change	Customer Demand	Unit Economics	Pre-Scaling Analysis	Capacity Development	Scaling Strategy
Key questions:	<p>Needs assessment, initial segmentation, and prioritization of potential attributes</p> <p>What are the key attributes of the product or service valued by customers? Can they be produced</p>	<p>Behavior change analysis; identify levers (education, training, bundled services, provider incentives etc)</p> <p>Does the product or service depend on behavior change on the</p>	<p>Test willingness to pay, refine segmentation and bundling</p> <p>How many different segments of customers are you targeting and what is the best and most cost effective way to market and distribute to them</p>	<p>Unit economics & operational /distribution strategy</p> <p>What is the smallest unit of activity that can become a breakeven unit? If you are running network of clinics, it</p>	<p>Test expansion criteria, capacity assessment</p> <p>Can you move from one unit to many? What are the conditions under which your units can best be scaled? What assumptions need to be tested to move from 1 to 2 to 5 to 30 units in one geographic area or one kind of customer, and what</p>	<p>Develop capacity to handle the scaling strategy</p> <p>What are the organizational strengths you need to carry out your envisioned scaling strategy?</p> <p>These can include internal SCALERS, i.e.g what capabilities do you need to establish to maintain and fine-</p>	<p>Manage the scaling process</p> <p>As you implement our scaling, how well are your key performance indicators doing and what are the choices you face in responding to them? Are you able to manage the scaling process</p>

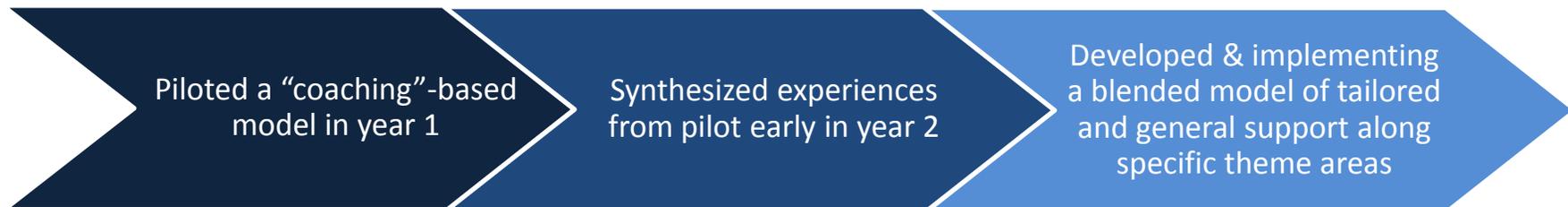
Target
SEAD
Stages

Refining the Solution

2

Help global health SEs
scale their impact

The model for engagement and content was also tightened significantly based on learnings during the pilot year



Key Refinements:

- Shifted from a model that paired innovators with individual expert “coaches” to an “engagement manager” model recognizing that enterprises confront a variety of challenges while scaling and to allow for the pairing of different experts at different times (which is more efficient both for SEAD and the enterprise)
- Shifted from primarily working with innovators on clarifying their scaling strategy to delivering content across a broader set of commonly-shared capacity and challenges that relate to scaling
- Shifted from delivering content primarily virtually to delivering a blend of virtual and in-person content

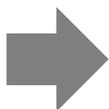
Common Innovator Challenges

2

Help global health SEs
scale their impact

*Six cross-cutting issues emerged during our early work
with program participants*

Strategic Planning



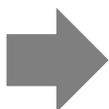
Need to refine efforts to scale impact and support their strategic planning

Funding & Investment



Need to prepare for and secure funding and investment that fits with strategy and plans

Performance Management



Need stronger data, systems, and processes to evaluate performance and to manage and communicate results

**Product/ Service
Innovation Development**



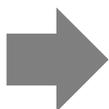
Need a deeper understanding of customer needs and behaviors and the unit economics of the business model

**Organizational Leadership
& Talent**



Need to strengthen senior management leadership skills, cultivate and retain internal talent, and improve communication skills

Leveraging the Ecosystem

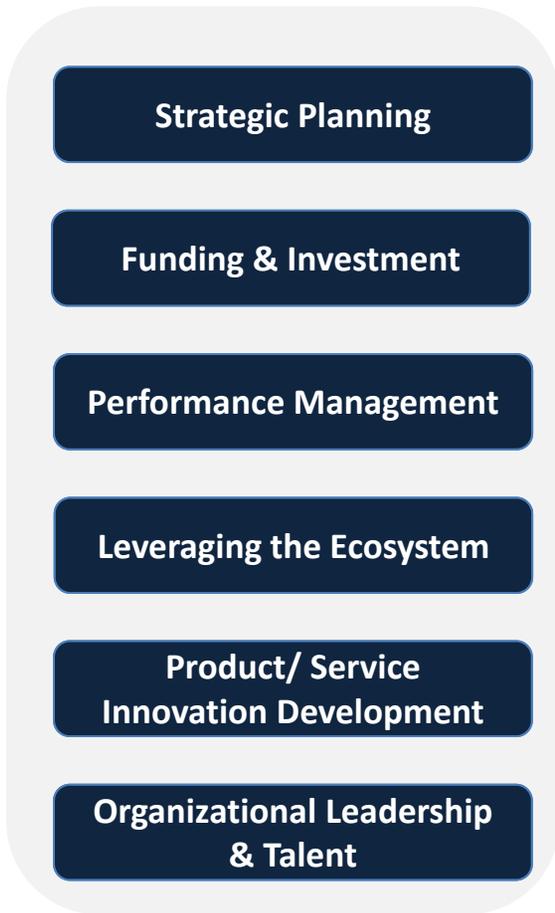


Need a better understanding of the broader ecosystem in which operating and connections with potential strategic partners

SEAD Programming

2 Help global health SEs scale their impact

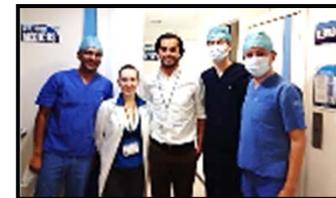
We deliver content focused on those issues in a variety of ways



Annual SEAD Summit



Collaboration projects w/ faculty & students



Regional Events & Facilitated Connections



Tools & Resources



Site Visits



Pitch Sessions

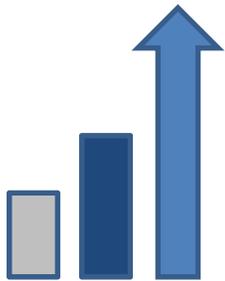


What We've Delivered

2

Help global health SEs
scale their impact

Over the past 2.5 years, we've provided significant levels of support to our program participants



> 100 1:1 expert sessions or small group workshops with innovators



> 300 connections between innovators and strategic partners, funders, or other technical experts



> 40 innovator scaling projects supported by students, staff, or other resources

Specific Innovator Examples

2

Help global health SEs
scale their impact



Changamka a micro-insurance delivering technology-enabled, low-cost healthcare products in Kenya, has received support including:

- **Funding & Investment:** SEAD reviewed and helped improve their investor pitch and connected them directly with investors
- **Performance Management:** SEAD sent MBA resources to Kenya to help develop their internal systems for tracking customer data
- **Product/Service Development:** SEAD has funded a research collaboration between Duke marketing faculty and Changamka to support the design and testing of marketing strategies for their new product
- **Leveraging the Ecosystem:** SEAD connected them with the Novartis team in Kenya which resulted in a partnership

Penda Health is a chain of outpatient clinics in urban and peri-urban Kenya. SEAD support to Penda has included:



- **Funding & Investment:** SEAD reviewed and helped improve funding materials and made direct connections
- **Performance Management:** SEAD engaged a Kenyan physician and Duke faculty to help develop and implement clinical quality metrics
- **Leveraging the Ecosystem:** SEAD connected them various corporate partners from the IPIHD network that have resulted in Board appointments and key partnerships with other innovators and corporate partners

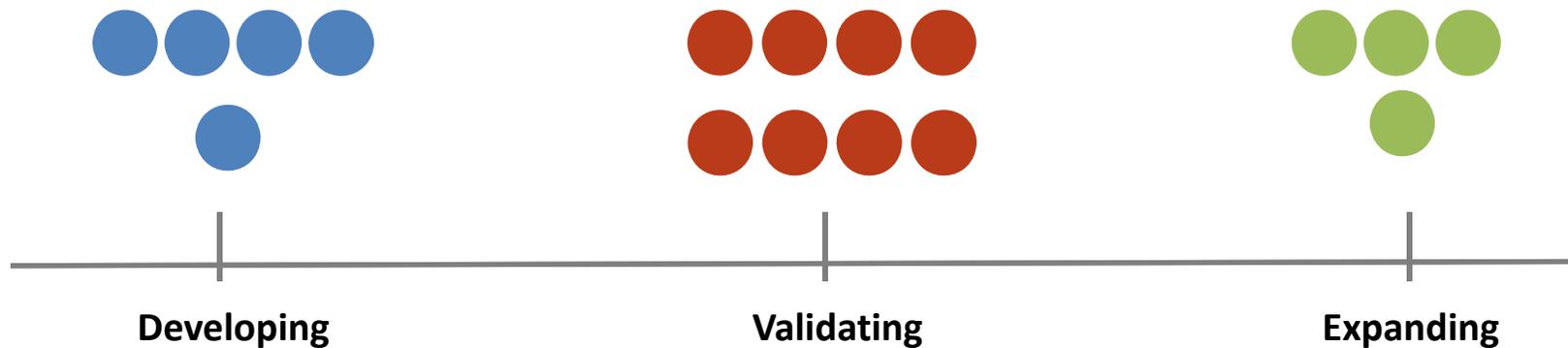
What We're Seeing

2

Help global health SEs
scale their impact

The scaling process for SEAD participants has been iterative irrespective of their entry point into the program

SEAD Participants by Stage of Development in Year 1 of Program



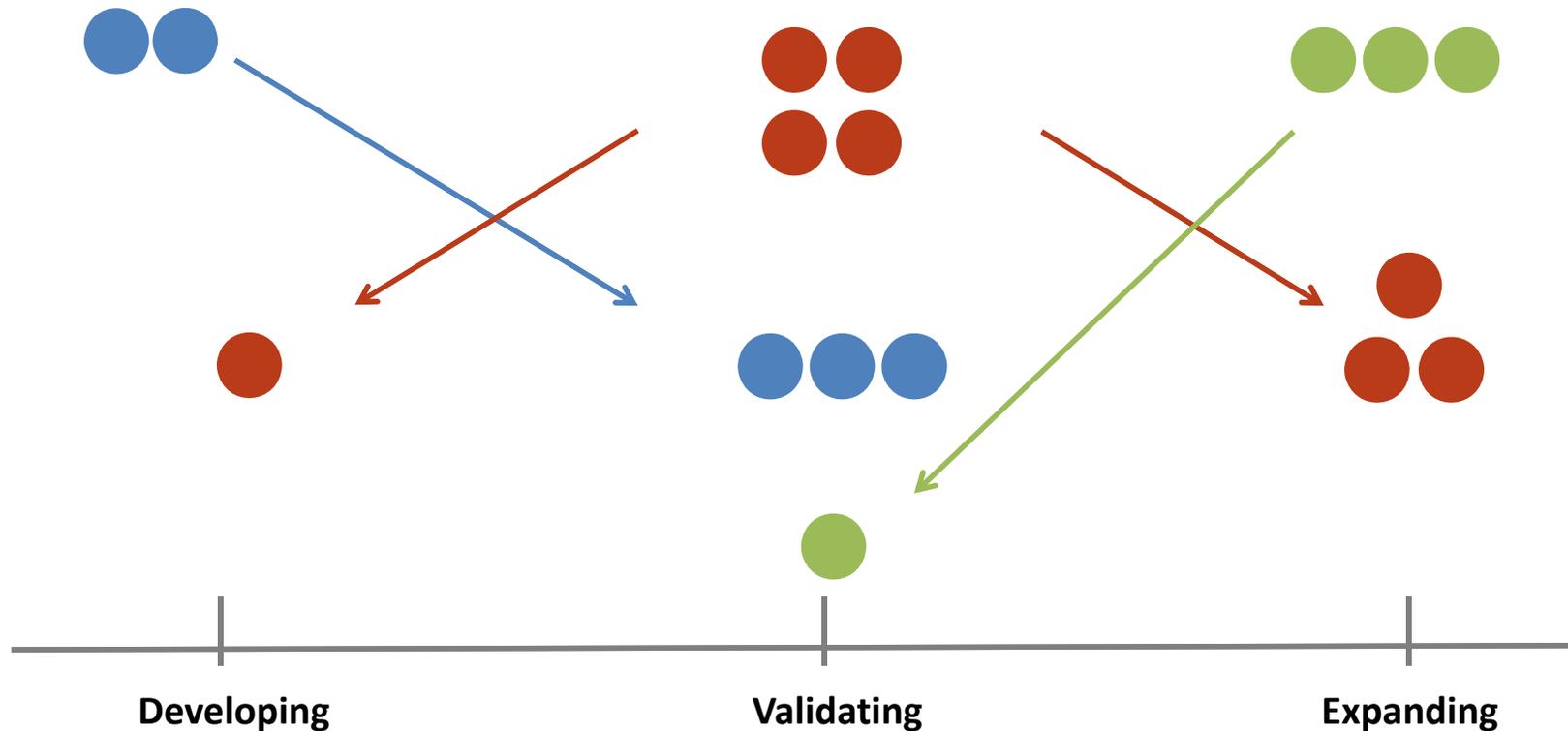
What We're Seeing

2

Help global health SEs
scale their impact

The scaling process for SEAD participants has been iterative irrespective of their entry point into the program

SEAD Participant Transitions in Year 2 of Program

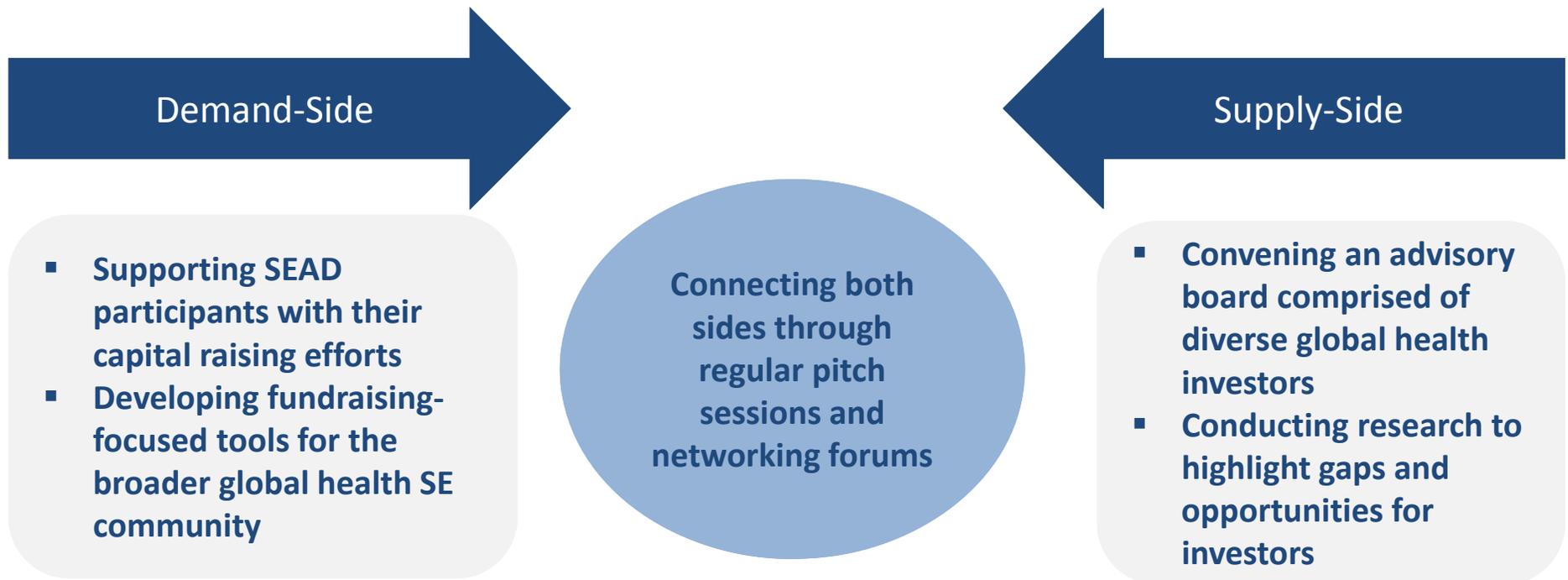


Catalyzing Impact Investors

3

Catalyze global health impact investing

Our approach to increasing impact investing capital in global health has included engaging both the supply and demand sides



Demand-Side Insights

3

Catalyze global health
impact investing

Demand-Side Challenges

- **Identifying Fit.** Most enterprises don't have a clear understanding of the sources and types of funding that could be available to them and the implications associated with raising different types of funds
- **Preparing well.** Entrepreneurs underestimate the preparation required to move from grant funding to impact investment, not appreciating the rigor with which investors will evaluate the business model, financial projections, unit costs, and customer segments.
- **Forming Long-term Relationships.** Entrepreneurs need more assistance understanding the long-term relationship-building process required for impact investment, including communications and investor relations.

Supply-Side Insights

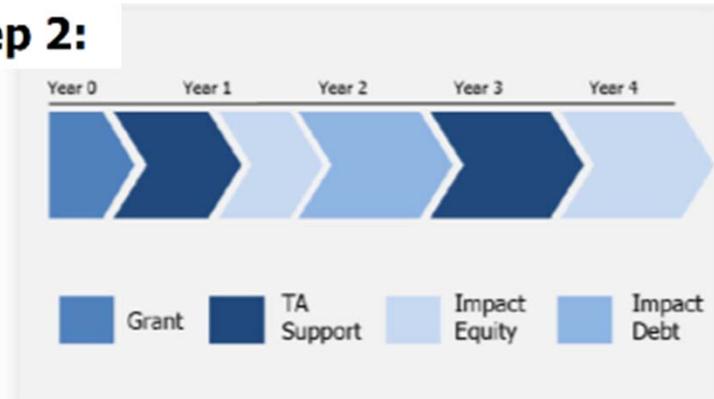
Supply-Side Challenges

- There is growing interest in global health among impact investors, but some trepidation given the complexities of the sector
- Our research found investors see:
 - Lack of coordination among different investor types
 - Mismatch of available capital and enterprise needs
- Our research report advises investors to:
 - Step 1: Understand market context using an ecosystem grid**
 - Step 2: Assess enterprise needs at their current state of growth**

Step 1:

	Populations			
	Rural BoP	Urban/ peri-urban BoP	Urban/peri-urban middle-income	Urban/peri-urban high-income
Delivery system	Inadequate volume Infrastructure Price sensitivity	Quality for cost Infrastructure Price sensitivity	Quality for cost Infrastructure	Infrastructure
Medical Device & Supplies	Last mile distribution Inadequate volume Price sensitivity	Price sensitivity	Price sensitivity	
Pharma	Last mile distribution Information asymmetry Price sensitivity	Information asymmetry Price sensitivity	Information asymmetry Price sensitivity	
Payment Systems	Information asymmetry Price sensitivity	Information asymmetry Price sensitivity	Information asymmetry	
Mobile & Tech	Infrastructure Access Price sensitivity	Access Price sensitivity		
Logistics & Distribution	Last mile distribution Inadequate volume Infrastructure	Infrastructure Price sensitivity	Infrastructure	

Step 2:



Mobilizing Students & Faculty

4

Engage students and faculty

Our approach to working with faculty and students has included bottom-up and top-down strategies

Faculty

Research

- Launched SEAD Research Working Group to spur interdisciplinary research collaborations
- Awarded four grants for Duke faculty research

Collaboration with Innovators

- Duke Eye Center + salaUno, Mexico
- DGHI + Penda Health, Nairobi
- Engaged faculty and students in preparing an innovator for capital

Teaching

- Provided SEAD cases and projects for courses
- Engaged diverse faculty as judges for SEAD competitions
- Supporting 2 Bass Connections teams: Penda (Kenya); Chlorhexidine (Bangladesh)

Students

Inspire

- SEAD Case Competition
- SEAD innovators as speakers on campus
- Workshops: SE101, Design Thinking

Engage

- MBA Summer internships with SEAD/IPIHD innovators
- Support for other GH innovation summer internships

Innovate

- Duke Ebola Innovation Challenge
- Skills-building workshops: Problem Definition, Theory of Change, Business Models

Enquire

- Engage students in SEAD research projects through academic courses

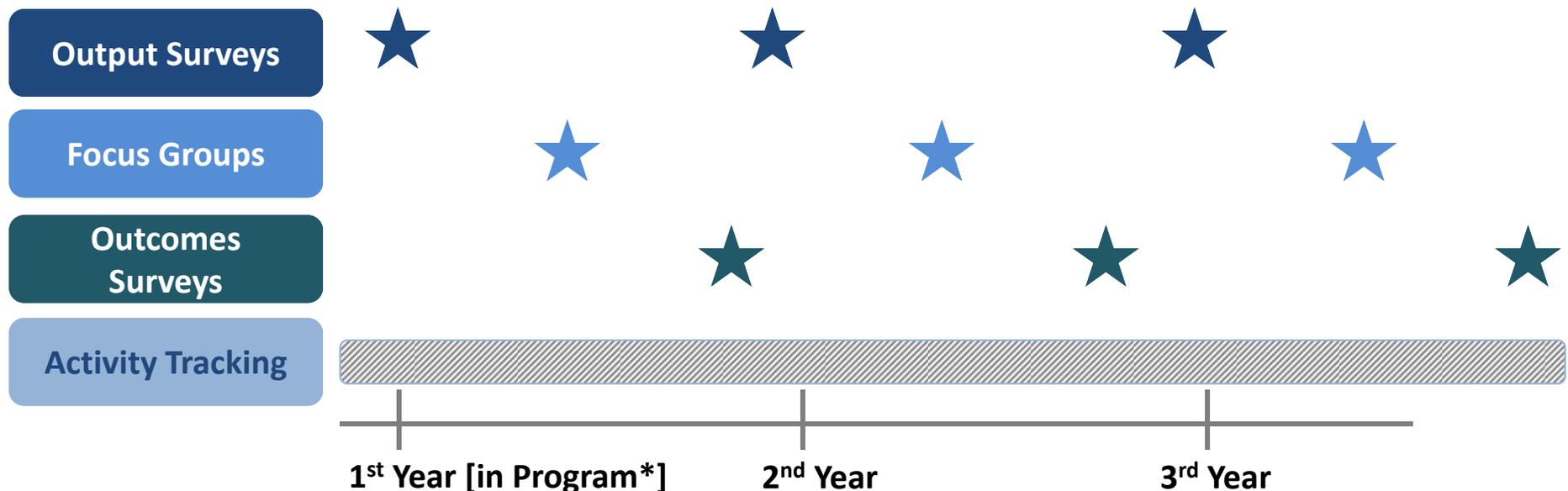
SEAD Student Advisory Committee

Learning through Evaluation

5

Generate and disseminate knowledge

We're gathering data through a number of mechanisms in order to understand and learn about the effectiveness of our efforts



- Surveys administered at multiple points during the program capture data about the perceived usefulness of SEAD interventions, perceived capacities across cross-cutting challenge areas, and objective measures of organizational performance
- Surveys leverage standard indicators (OCAT, IRIS) to allow for benchmarking with other datasets
- Ongoing activity tracking allows for analysis of relationships between intensity and results

**Surveys were administered for the first time in 2014. As such, we have less data from the 1st year for our 1st cohort*

22

Knowledge Products To Date

Knowledge Products published by SEAD or leveraged by SEAD insights:*

Published:

"Opportunities and Challenges for Global Health Impact Investors in India and East Africa," [Executive Summary and Presentation](#), Duke SEAD, Calvert Foundation, CASE at Duke, IPIHD, and Investors' Circle, January 2015.

["Fundraising for Global Health Social Enterprises: Lessons from the Field,"](#) CASE i3 and IPIHD Report, Cruikshank, Clark, and Bartlett, March 2014 and Huffington Post blog: [Pitching Global Health Investors: Funding Lessons from Social Entrepreneurs.](#)

Leveraged:

["The Impact Investor: Lessons in Leadership and Strategy for Collaborative Capitalism,"](#) Clark, Emerson and Thornley, Wiley, October 2014.

"[Smart Failure](#)," Taylor, Vlachos, Gelfand, **Innovations Insights Series**, September 2014.

["How Anti-Counterfeit Innovations Can Improve Global Healthcare Supply Chains,"](#) Innovations Insights Series, Cruikshank, September 2014.

["Essential Steps to Building a University Impact Investing Programme: the Case of Duke University"](#) chapter in "From Ideas to Practice, Pilots to Strategy II: Practical Solutions and Actionable Insights on How to Do Impact Investing," Clark and Webster, World Economic Forum, September 2014.

"The Role of Innovation in Achieving Universal Access to Healthcare," White Paper for Future of Healthcare Conference, IPIHD and McKinsey & Co., February 2014.

["What can the UK learn from healthcare innovation in India?" Thought Paper,](#) Health Foundation, February 2014.

["Impact Investing 2.0: The Way Forward - Insight from 12 Outstanding Funds,"](#) Clark, Emerson, and Thornley, CASE at Duke, ImpactAssets and Pacific Community Ventures, November 2013.

["Toniic E-Guide to Early Stage Global Impact Investing,"](#) Clark, Kleissner, Moellenbrock and Cohn Rupp, Toniic Institute and CASE at Duke, November 2013.

*not including SEAD blog posts.

Planned Knowledge Products

5

Generate and disseminate
knowledge

To share our learnings and insights more broadly, we are planning to produce a number of knowledge products in the next two years (initial list, to be finalized)

In addition to the pieces we've already published, we plan to produce:

- A overview summary of our learning approach and lessons
- An evaluation of scaling strategies, successes and obstacles across our cohorts
- An analysis of the healthcare innovation ecosystem in E. Africa
- A suite of tools and resources for healthcare innovators
- A modular online “course” for impact enterprises accessing scaling capital
- Other shorter thematic pieces for HBR, CMR or SSIR



Afya Research AFRICA



Moses Ndiritu

Health Information Systems Lead

Moses holds an MPhil in Clinical Epidemiology from the University of Cambridge and develops health information systems based on open source software. He is leading our initiative to develop a district surveillance system for Thika. He is also the lead person in our initiative to roll out a health information system for East Africa.



Sam Gwer

Pediatric Research Lead & Group Coordinator

Since 2004, Sam has been involved in clinical research on childhood acute coma with particular interests in aetiology, risk factors for poor outcome, interventions to improve outcome and simple tools for brain monitoring in sub-Saharan Africa. He has published more than twenty five peer reviewed papers.



Jose Peter

CEO

Jose runs the day-to-day operations at Arogya Finance and is responsible for the overall business of Arogya Finance. He is a Chartered Accountant from the Institute of Chartered Accountants of India, with decades of experience in corporate finance and retail lending.



Dheeraj Batra

VP Business Development

Dheeraj helps to establish partnerships with hospitals, major healthcare industry players and other innovators. He also looks after fundraising and plays a role in evaluating and testing new go-to-market approaches.



Zubaida Bai

Founder and CEO

Zubaida is an expert and a leader in the field of engineering design for low-cost health products customized for the developing world. Her work at the bottom of the pyramid demonstrates her passion for empowering underserved women, and has led her to be selected as the TED India fellow for 2009.

[Afya Research](#) operates kiosks located in rural villages, making it easier for community members to access services such as well-baby and ante-natal visits. Joined SEAD in 2015.

[Arogya Finance](#) provides health loans within 24 hours to patients, approving patients based on a proprietary behavioral test rather than formal system requirements like a bank account or collateral. Joined SEAD in 2014.

[Ayzh](#) develops low-cost, appropriate technology such as safe birthing kits designed to meet the needs of women in resource-poor settings. Joined SEAD in 2015.



Bodhi Health



Abhinav Girdhar Co-founder and CEO

Abhinav is an entrepreneur at heart. His entrepreneurial endeavours started when he was helping the Playsportz team set up their startup aimed at creating a sustainable sports ecosystem in India. Abhinav is the recipient of NUS Student Achievement Award & the King of Thailand Award at Bangkok Business Challenge.

[Bodhi Health](#) provides medical education training materials that explain complex medical topics to less literate health workers with highly pictorial e-Learning content available in regional languages. Joined SEAD in 2015.



Zack Oloo CEO

Zack's previous experience includes serving as a General Manager of Employee Benefit Trustees (ICEA), deputy to the Executive Director at Barclays Trust Investment Services Ltd, and General Manager of Loita Asset Management. He also established the Newday Advisory Group, which he ran until 2009.

[Changamka](#) is an integrated health financing company that utilizes an electronic platform, accessible by mobile phones, to facilitate the financing of healthcare services for the working poor in Kenya. Joined SEAD in 2013.



Sam Agutu Founder

Sam has extensive experience in the Kenyan finance and insurance industry having been an auditor with Coopers & Lybrand, Chief Accountant at AIG, Assistant Finance Director at the African Re-insurance Corporation and MD of Clarkson Notcutt Insurance Brokers before founding Changamka.



Ting Shih Founder and CEO

Ting's areas of expertise include strategy, lean/Six Sigma process improvement, organization change management, and business development. Her experience includes designing and launching technology services for major US government, pharmaceutical and global education companies and organizations.

[ClickMedix](#) brings affordable and quality health services to underserved populations by connecting patients to doctors through mobile technologies and community-based health providers. Joined SEAD in 2013.



[Forus Health](#) develops affordable technology solutions that can easily be used by a minimally trained technician, thereby making health service accessible and scalable. Creator of 3nethra- an intelligent pre-screening ophthalmology device. Joined SEAD in 2014.



Connor Larkin
International Business Development

Connor Larkin leads business development in North and South America for Forus Health. Previously, Connor worked for in Forus in India for three years, building Forus' two largest key accounts; a pan-India diabetic retinopathy tele-screening system; and two successful contracts with the Chinese government.



[Jacaranda Health](#) combines business and clinical innovations to create a self-sustaining and scalable chain of clinics that provide reproductive health services to poor urban women. Joined SEAD in 2013.



Faith Muigai
Director of Clinical Operations

Faith oversees the operations of Jacaranda's clinical services & is responsible for upholding our mission of high-quality, patient centered care. She helps shape Jacaranda's overall strategic direction by evaluating proposed changes as they relate to patient care & our standards of nursing practice.



[LifeNet International](#) works to strengthen local healthcare capacity by partnering with community health centers to build their medical and administrative capacity and connect them with necessary pharma/medical equipment. Joined SEAD in 2014.



Stefanie Weiland
Executive Director

Stefanie has extensive development management experience in Eastern Europe, Asia, and now Africa, managing the LifeNet Burundi country program for three years and is now responsible for all LN international operations and expansion.



Elin Henrysson
Country Director - Burundi

Elin leads a team of 25 to serve a network of 60 partner health facilities by building their clinical, management, pharmaceutical and equipment capacities. She executes a strategic program to transform these health facilities to provide sustainable, quality care through a holistic conversion franchise model.



[MicroClinic Technologies](#) is commercializing ZiDi, Africa's first enterprise health management solution which enables clinics and hospitals across Africa to improve management of patient care, medicines, and personnel. Joined SEAD in 2015.



Moka Lantum
Co-founder and Managing Partner

Dr. Lantum is co-founder of MicroClinic Technologies. Dr. Lantum holds a Doctor of Medicine (University of Yaoundé, Cameroon); a doctorate in Pharmacology (University of Rochester, Rochester, NY); and a Masters in Health Care Management, Harvard School of Public Health.



Stephen Mwandawiro
COO

Stephen leads all internal operations. He leads the performance management process that measures and evaluates progress against goals for the organization and provide for all staff a strong day-to-day leadership presence. Stephen also works to bridge national and regional operations.



[Naya Jeevan](#) is a hybrid social enterprise that seeks to bring low-income families throughout the emerging world out of poverty by providing them with affordable access to quality healthcare, mobile health technology and mobile-enabled financial inclusion. Joined SEAD in 2013.



Iffat Zafar
Head of Medical Services

Iffat's role is managing a team of eight people who are involved in providing healthcare education, screening & managing health insurance claims facilitation. She received her Bachelors of Medicine & Surgery from Ziauddin in 2007. She entered Healthcare Management in 2010 & it has become her passion ever since.



NOORAHEALTH

[Noora Health](#) provides training that empowers families of patients to be better care givers in the hospital and at home. Noora operates in India and US. Joined SEAD in 2015.



Edith Elliott
Co-founder and CEO

Edith is responsible for setting the strategic vision for Noora and heads expansion of delivery of our service. She received her MA in International Policy Studies and Global Health from Stanford University.



Katy Ashe
Co-founder and CDO

Katy leads the expansion and design of Noora Health's technology, products, and services to meet users' core needs. Katy has a bachelors and master's degree in engineering from Stanford University.



Luke Disney

Executive Director

Luke Disney is widely identified as a leader in innovative public-private partnerships. He has worked to build North Star Alliance into what has been recognized by UNAIDS and the Clinton Global Initiative as a best practice on how business, governments and civil society can join to rapidly scale up healthcare access.



Eva Mwai

Regional Director - East Africa

Eva's duties include strategic planning, program management, managing staff, budgeting, formation of strategic alliances and resource mobilization. She received her diploma in generic social work at the Kenya Institute of Management and is currently in development studies at Catholic University of East Africa.

[North Star Alliance](#) operates a network of converted shipping container clinics placed along Africa's transport corridors currently serving over 215,000 people in 13 countries. Partners with over 70 public, private and social organizations including Chevron, Heineken, UPS and others. Joined SEAD in 2014.



Ashvini Vyas

COO

Ashvini develops operations in new geographic areas as well as actively seeking to address gaps within systems. Ashvini's strength is understanding on the one hand the demands of the underserved while on the other being able to balance this with expansive knowledge of government processes and methodologies.



Jacqueline Chen Hui Jie

Country Director - Cambodia

Jacqueline manages the development, communications, operations, technology, HR and finance portfolios and works closely with the government, donors and partner NGOs to eradicate tuberculosis. She graduated from the School of Mechanical and Aerospace Engineering at Nanyang Technological University.

[Operation Asha](#) works to prevent and treat tuberculosis with the ultimate goal of eliminating TB among disadvantaged communities by utilizing SMS and biometric technology to ensure treatment adherence. Joined SEAD in 2013.



Nicholas Sowden

Co-founder and Managing Director

Nicholas is a seasoned entrepreneur who loves working with great people and in organizations with great cultures. In 2012, Nicholas was named the Bid Network Global Entrepreneur of the Year. He lives in and loves Nairobi, Kenya, where you can often find him eating chapatis and mangos.

[Penda Health](#) has a chain of primary healthcare clinics to finally bring quality healthcare to Kenya's lower income families by utilizing a unique staffing model and a focused set of services that address key outpatient needs in order to bring down costs. Joined SEAD in 2013.



Vinay Nagaraju COO



Vinay is responsible for strategy development and finance functions. He also supports operations in their Africa-based programmes through the Country Directors and in-country management teams. He holds an MBA from Said Business School, University of Oxford.

[Riders for Health](#) is an International social enterprise that manages and maintains vehicles for health-focused partners in sub-Saharan Africa which enables health works to deliver vital health care to rural communities on a reliable and cost-effective basis. Joined SEAD in 2013.



Alie Eleveld Founding Member and Country Director



Alie provides technical support, strategic direction, and leadership to forty employees. She also is involved in fundraising, reporting to donors, liaising with the Ministry of Health and stakeholders, advocacy, and networking for SWAP.

[Safe Water and AIDS Project \(SWAP\)](#) engages Community Health Promoters to provide health education and door-to-door sales of health and hygiene products in rural Kenya. Joined SEAD in 2015.

Chrispin Owega Deputy Country Director

Chrispin oversees different programs and research activities within SWAP, as well as offers technical support on monitoring and evaluation largely by providing strategic direction during the expansion of Jamii Centers under the USAID/DIV agreement and other USG funded programs.



[salaUno](#) applies operating and strategic principles pioneered by the successful Aravind Eye Care System in India as well as engineering best practices such as Lean and Kaizen to bring timely and affordable eye surgery services. Joined SEAD in 2013.

No representatives in attendance this year.



[SevaMob](#) offers primary healthcare and insurance via mobile clinics. It offers rapid point-of-care diagnostics and provides healthcare sponsorships for orphanages. Joined SEAD in 2015.



Shelley Saxena

Founder and CEO

Shelley has managed several multi-million dollar products for IBM and co-founded a cash-flow positive mobile technology startup, Saasmob. He has extensive experience including product management, R&D, marketing, channels, sales, support and financials.



[Sproxil](#) provides world-class brand protection services in emerging markets by allowing consumers to verify product genuineness within seconds through SMS texts. Joined SEAD in 2013.



Alden Zecha

CFO

Responsible for the overall strategy, finance and administration of the company, Alden brings to the role more than 25 years of broad-range executive expertise from work in more than 20 countries. He also currently serves as interim Kenya country director.



Danielle Goldschneider

Strategic Partnerships Manager

Danielle is responsible for developing and maintaining Sproxil's relationships with partners to accelerate the company's global growth. Danielle holds a Bachelor's degree in Political Science from the University of Vermont.



[SughaVazhvu](#) offers low-cost primary healthcare services through an easy to follow blue print clinic system, including use of a proprietary health management information system and highly developed protocols to treat the most common 80+ illnesses. Joined SEAD in 2014.



Zeena Johar

CEO

As the Founding Member, Zeena led the incorporation of SughaVazhvu Healthcare and IKP Centre for Technologies in Public Health (ICTPH), working towards replicable service delivery networks at the interface of affordable healthcare technologies and innovative human resource solutions for inaccessible rural populations of India.



Aparna Manoharan

Head of Research

Aparna is a biomedical researcher involved in the research and advocacy fronts of ICTPH. She was admitted into the Interdisciplinary Program in Biomedical Sciences at the University of Florida, where she obtained her Ph.D. working on poxvirus proteins.



Sundeep Kapila

Co-founder

Sundeep joined the India practice of McKinsey & Company in 2001 and worked with them for 6.5 years, specializing in the Healthcare and Development sectors. Sundeep left McKinsey in Jan '08 to pursue his passion in the development sector.

[Swasth India](#) operates a chain of primary care centers in slum areas with a model that provides a 50% reduction in out of pocket expenses to the patient all in 150 square foot facilities. Joined SEAD in 2014.



Pranay Bhatia

Manager

Pranay oversees management of clinic operations, IT development of the Swasth Live HMIS system, and new initiatives like chronic disease programs. Pranay received his B.Tech Computer Science from IIT Bombay.



Ashwin Naik

Founder

Ashwin has been selected as a Young Global Leader (YGL) 2012 By World Economic Forum, Young Leader by Asia Society Asia21 in 2011, Senior Ashoka Fellow in 2010, Finalist for the India Social Entrepreneur of the Year Award 2010 by Schwab Foundation, and Ted India fellow for 2009 by TED.

[Vaatsalya](#) builds and manages hospitals/clinics in semi-urban and rural areas of India to bring healthcare services where they are most needed. Joined SEAD in 2013.



Laura E. Stachel

Co-founder and Executive Director

Laura is a board-certified obstetrician-gynecologist with fourteen years of clinical experience. She was the P.I. on a MacArthur Foundation project on We Care Solar Suitcase usage in Nigeria & Uganda, & was co-investigator for a study that assessed the standard of maternity care in Nigerian state hospitals.

[WE CARE Solar](#) promotes safe motherhood and reduces maternal mortality in developing regions by providing health workers with reliable lighting, mobile communication, and blood bank refrigeration using solar electricity. Joined SEAD in 2013.



Christina Briegleb

Program Manager

Christina manages all international programs including partner engagement, program planning, and implementation. She develops and oversees all monitoring and evaluation, and research for programs, as well as coordinates all their volunteer training work. MPH from the University of New South Wales, Australia



[ZanaAfrica](#) is a social enterprise that locally manufactures and distributes affordable, high quality sanitary pads for girls and women in East Africa. ZanaAfrica also focuses on issues such as health education and policy advocacy for girls. Joined SEAD in 2015.



Megan White Mukuria
Founder and CEO

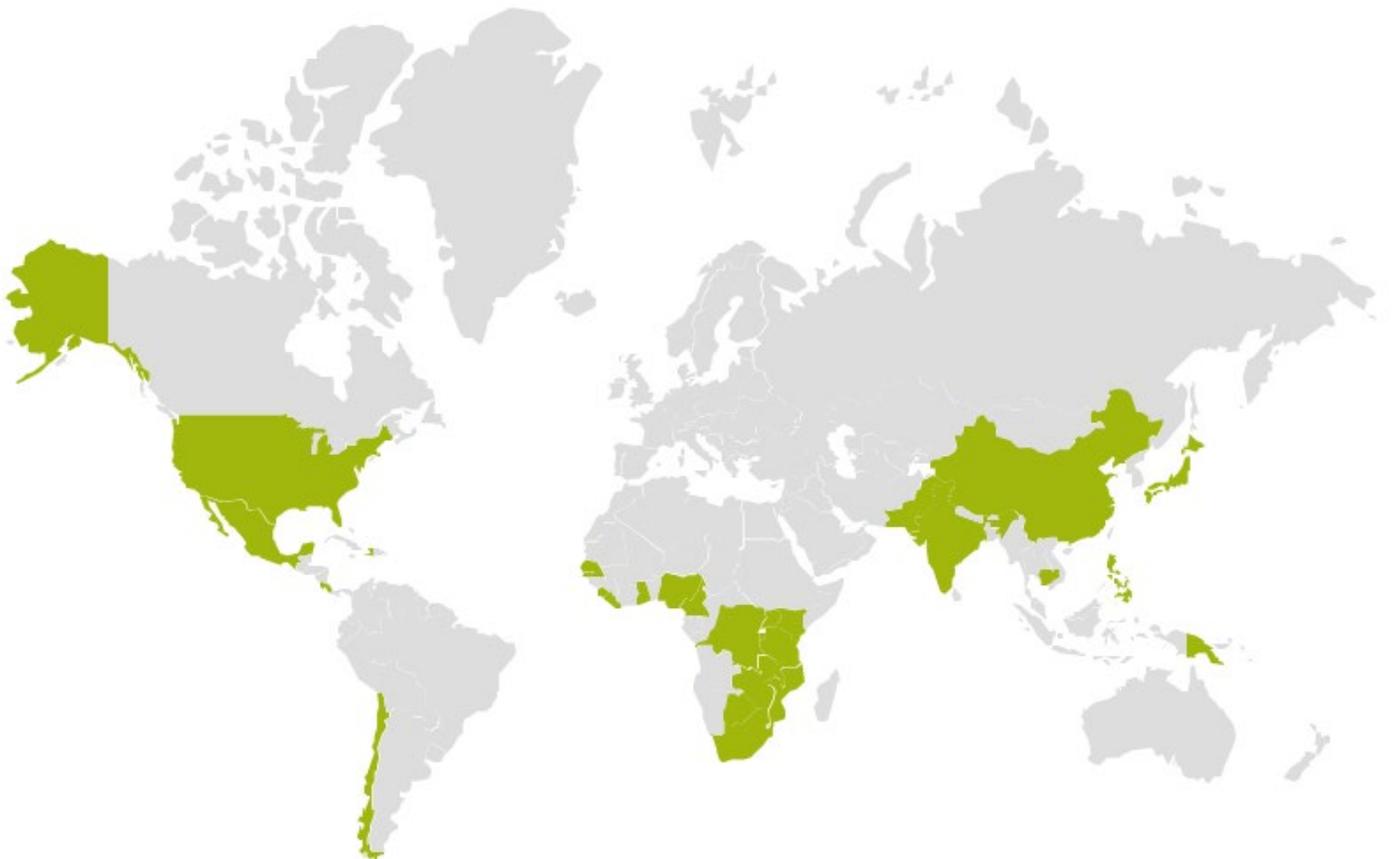
Megan brings extensive experience in social enterprise, planning and fundraising for non-profits and development, and strategy for businesses in Kenya for nearly 10 years. For her work starting ZanaAfrica, Megan was featured in Fast Company's League of Extraordinary Women in July-August 2012.



Annie Smith
Research Program Manager

Annie graduated from Cornell University with a degree in Biological and Environmental Engineering in 2008. After three years in the biotechnology industry, Annie decided to merge her career pursuits with her personal interests in women's health and global development. She started at ZanaAfrica in September 2011.

WHERE SEAD INNOVATORS OPERATE



Duke

SOCIAL
ENTREPRENEURSHIP
ACCELERATOR AT DUKE

Duke Symposium on Scaling Innovations in Global Health



USAID
FROM THE AMERICAN PEOPLE



U.S. GLOBAL
DEVELOPMENT
LAB Powered by **USAID**



Schedule of Events

3:00-3:20pm

Geneen Auditorium

Welcome & Opening

Cathy Clark, Director, CASE i3; Co-PI, SEAD

3:20-4:00pm

Geneen Auditorium

Keynote Presentation

Ann Mei Chang, Executive Director, USAID Global Development Lab

4:10-5:00pm

Leaman Classroom
Dansby Classroom

Concurrent Panel Sessions

Lessons & Learning on the Road to Scale

Skills, Attributes, & Experiences of Successful Social Entrepreneurs

5:00-5:45pm

Kirby Reading Room

Reception & Networking

Featuring the SEAD Social Entrepreneurs



SEAD is run by a Cross-Sector, Cross-Disciplinary Partnership among 3 Complementary Duke Programs



CASE

CENTER FOR THE ADVANCEMENT OF SOCIAL ENTREPRENEURSHIP

- Founded in 2002 within Fuqua School of Business
- Has studied scaling patterns for impact enterprises for 10+ years
- Educates MBAs, manages projects, programs, and research
- Manages CASE i3 impact investing initiative, with over 85 partners globally.



DUKE GLOBAL HEALTH INSTITUTE

- Founded in 2006, brings multi-disciplinary approach to pressing issues of global health in 21st century.
- Is a University-wide institute, not a separate school
- Educates, researches and cultivates a global partner network



International Partnership for Innovative Healthcare Delivery

- Founded in 2011 by Duke Medicine, McKinsey and World Economic Forum
- Manages network of global industry leaders in health, pharma and philanthropy
- Focuses on supporting scaling of innovative global health enterprises

25 Organizations Working to Scale Impact



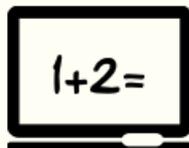
11 Care Delivery



8 Product/Technology

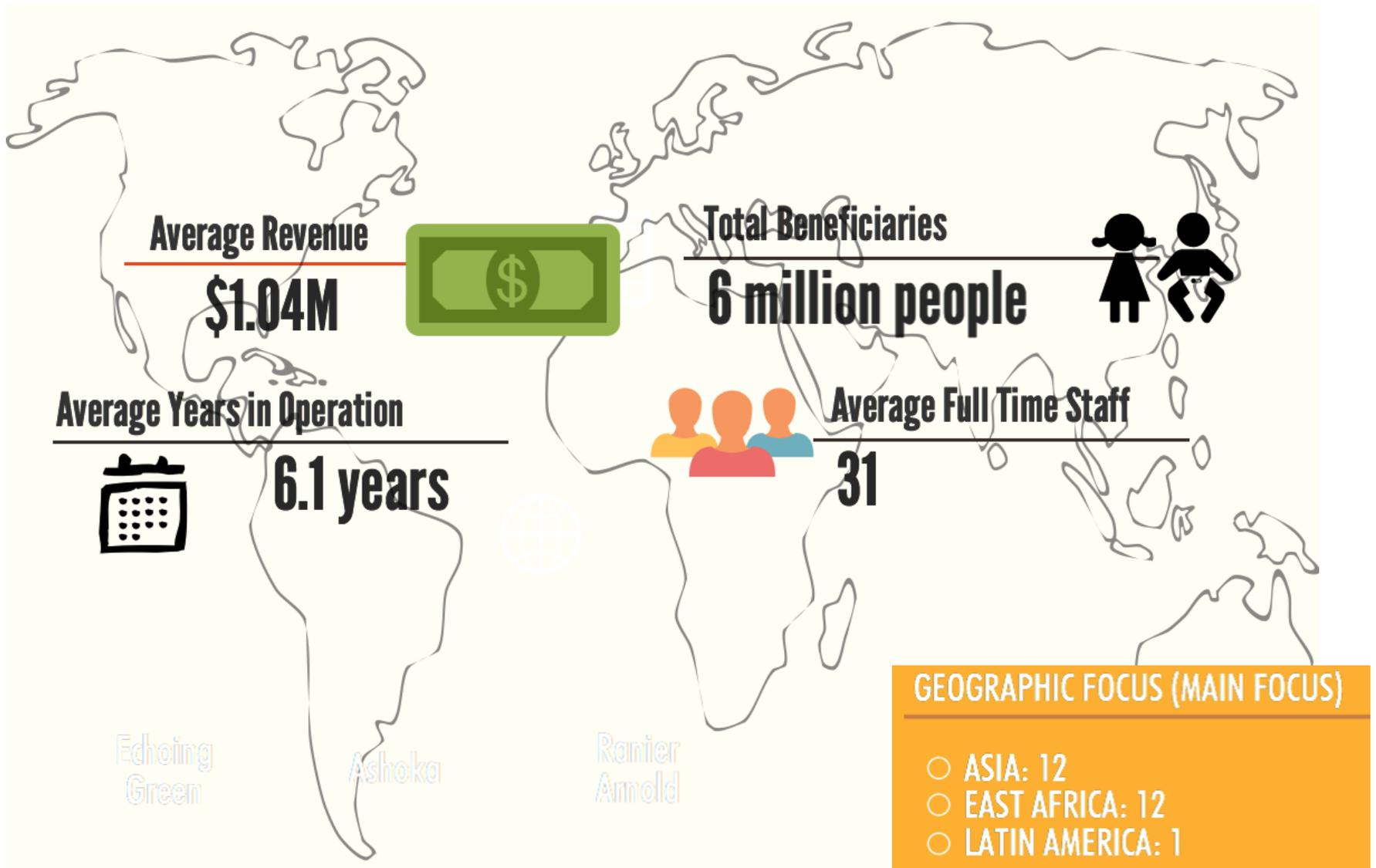


3 Healthcare Financing

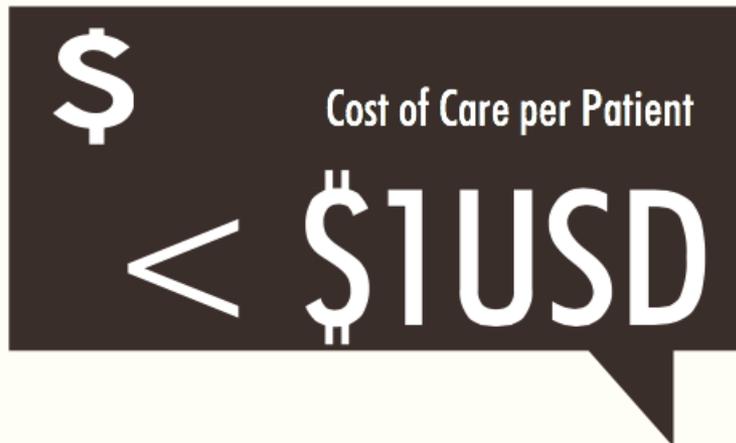


3 Workforce Training

What do the organizations look like?



They achieve incredible results



Examples of impact stats from individual SEAD innovators

They are recognized leaders in global health innovation

Awards



Fast Company's #1 Most Innovative in Healthcare (2013)

The Tech Awards Recipient



Sankalp Award Recipients



Clinton Global Health Initiative

Press

Business Week

The Do-Good Startups of Nairobi



The Wall Street Journal
Start-Up Helps Fight Fake Drugs in Nigeria



CNN

'Solar suitcase' saving moms, babies during childbirth



Tech Crunch

Noora Health's Training Program For Patients And Caregivers Improves Recovery And Reduces Readmission Rates



Leading funders and corporations invest in them



stimus Foundation



Grand Challenges Canada™
Grands Défis Canada™

BOLD IDEAS FOR HUMANITY.™

BILL & MELINDA
GATES foundation

Strengthening Health Outcomes
through the Private Sector



DFID Department for
International
Development

The Eleos Foundation
Invest in Change



ACCEL
PARTNERS

Duke | SOCIAL
ENTREPRENEURSHIP
ACCELERATOR AT DUKE



They have ambitious visions and goals for their work



Aim to *make pregnancy and childbirth safer* for women and newborns by transforming maternity care

Provide an affordable healthcare information management system to clinics



SEAD provides support to bolster their impact

Our support model and content has been designed to help address social entrepreneurs shared and pressing scaling challenges



Annual SEAD Summit



Regional Events & Facilitated Connections



Site Visits



Collaboration projects w/ faculty & students



Tools & Resources



Pitch Sessions



How do we scale health innovation that works?

Focus on improving access and quality for vulnerable populations

- SEAD innovators are scaling their impact – more people, new geographies, deepening services, improving quality
- Scaling is not a linear process
- Pace of scale, especially in current ecosystems, can be slow, takes time and learning

Engage partners to help at critical points

- Increased corporate and government interest in business models and market access initiatives with traction
- Requires partnership and collaboration skills across sectors

Develop supportive infrastructure

- Capital markets: Mismatch of available capital and needs on the ground
- Governments: USAID, DfiD, local governments, working to help in best ways
- Measurement systems: using evidence and data to drive decision-making

Duke is proud to partner with USAID to bring our academic rigor & interdisciplinary approach to accelerate impact

USAID
Higher Education
Solutions Network

Harness the **ingenuity** and **passion** of university students, researchers, and faculty to deliver the greatest impact and develop **innovative solutions** to global development challenges.



U.S. GLOBAL
DEVELOPMENT
LAB Powered by **USAID**

Support science, technology, innovation and partnership to **accelerate development impact** faster, cheaper, and more sustainably.

Keynote Presentation:



Ann Mei Chang

Executive Director



**U.S. GLOBAL
DEVELOPMENT
LAB** Powered by **USAID**

Next Up...

4:10-5:00pm Concurrent Panel Sessions

Lessons & Learning on the Road to Scale

Leaman Classroom

Sam Agutu	Changamka Microhealth
Stefanie Weiland	LifeNet International
Ashwin Naik	Vaatsalya
Ashvini Vyas	Operation ASHA

Moderator: **Krishna Udayakumar** IPIHD

Skills, Attributes, & Experiences of Successful Social Entrepreneurs

Dansby Classroom

Luke Disney	NorthStar Alliance
Zubaida Bai	ayzh
Edith Elliott	Noora Health
Moka Lantum	MicroClinic Technologies

Moderator: **Matt Nash** CASE, Duke I&E

SEAD Program Evaluation Focus Group Guide
Focus Group 1, Non-profit

Facilitator: Joe Egger

Note Taker: Kayla Stankevitz

Location: Seminar B

SEAD Innovators

Jacaranda Health	Faith Muigai
LifeNet International	Stefanie Weiland
North Star Alliance	Luke Disney
Operation ASHA	Ashvini Vyas
Riders for Health	Vinay Nagaraju
SughaVazhvu Healthcare	Dr. Zeena Johar
We Care Solar	Laura Stachel

OBJECTIVES

1. Supplement the data collected for use in formative evaluation by eliciting more specific details on topics of interest. Learn more about why certain components of the program were more or less useful, and challenges in how they have been able to fully engage with SEAD.
2. Learn how people and organizations are using what they gain through SEAD to make an impact in their work – both for our formative and summative evaluation and to identify stories we want to explore further for other communications.
3. Learn more about the influence of their ecosystem; hypothesis generation for future research.

Facilitation Guidance

[Facilitator will state the following before beginning the focus group.]

Thank you for agreeing to participate in today’s focus group meeting. Today we are going to be discussing the SEAD program and what aspects of the program you have found to be the most and least useful for your organization. We will use information gathered during this meeting to improve the SEAD program, so please be as honest as you can. This focus group will last approximately 1 hour.

This focus group session will be audio recorded to facilitate note taking and to ensure that we capture all of the feedback provided today. No one outside of the immediate SEAD team will have access to this recording. Please indicate now if you do not agree to have this session audio recorded. [Wait for response]

[If no concerns, proceed to turn on audio recording. If there are concerns, try to address them; if cannot address, then let the person know that he/she can be excused.]

We would like for each of you to briefly introduce yourselves. Please share your name, the organization you represent, and your role within the organization.

[Go around the room for introductions]

Thank you all again for being here today. Please note that there are no right or wrong answers to the focus group questions. We want to hear different viewpoints and would like to hear from everyone. We hope you can be honest even when your responses may not be in agreement with the rest of the group. In respect for each other, we ask that only one individual speak at a time in the group and that responses made by all participants be kept confidential. Let's get started with the questions.

[Note takers: please indicate whether a question was not asked]

Priority 1 Questions

1. Thinking about your time thus far in the SEAD program: how have you used the SEAD support?
 - a. Probe: How have you used the connections you've gained from SEAD? How has it helped you?
2. Tell us about the key challenges you have faced in fully engaging with and benefiting from the SEAD program?
 - a. What things have made it easier for you to participate in the SEAD program? (Possible probes for challenges: Consider virtual versus in-person support, time constraints on the part of SE leadership and staff, ability for SE to implement recommendations)
3. What kinds of organizations do you see as potential **strategic partners**, and how has SEAD helped you make connections and more effectively forge partnerships with these organizations?
 - a. What could SEAD do to be more effective in supporting you with connections and partnerships?
4. With respect to support for **strategic planning**, what has SEAD done well and what could SEAD do to be more effective?
5. How would you characterize your needs in terms of **access to funding**? Is there a role that SEAD can or should play in supporting access to funding?
 - a. What has SEAD done well in terms of supporting access to funding, and what could SEAD do to be more effective?

- b. Why do you think that many SEs in SEAD reported not to need help with “access to funding” through SEAD?

- 6. Tell us about some of the most important things you or your organization has gained from your engagement with SEAD. (Could be something you learned, implemented, or gained - such as a connection, strengthening your board, etc.)

- 7. Has your **scaling strategy** changed since being part of SEAD? If so, how and what was the impetus?

- 8. SEAD, being part of a university, has a goal of learning about how SEs scale and the challenges and opportunities they face. When we report out our findings, how can we ensure that it is of best use to you? (In terms of format, content, etc.)

Priority 2

- 9. Tell us about the kinds of support you have received from other accelerator or fellowship programs, and which aspects have been particularly beneficial and why?
 - a. Other support available locally?
 - b. Globally?

- 10. If you were to recommend SEAD to another organization, how would you characterize its value?
 - a. Who do you think would benefit most?
 - b. What caveats would you offer?
 - c. Do you find value in SEAD being part of a university?

- 11. What about being part of SEAD has surprised you?

Priority 3 [only ask if there is time]

- 12. How important or necessary is it for your organization to work with the public sector (MOH, other federal or local agency, etc.) to achieve your organizational goals?

- a. Probe: how does this relationship succeed or break down?
 - b. Probe: what does this relationship look like?
13. How does your funding strategy change as you think about scaling?
- a. How have your perceptions about how to fund your organization changed over the past couple of years and why?

FINAL Question

14. Is there anything else you would like to share about factors that have helped or hindered you on your road to scaling impact?

SEAD Program Evaluation Focus Group Guide
Focus Group 2: For-Profit India

Facilitator: Kim Langsam

Note Taker: Libby MacFarlane

Location: Seminar E

Focus Group Participants

Organization	Name	Initials
Arogya Finance	Dheeraj Batra	DB
Vaatsalya	Ashwin Naik	AN
Naya Jeevan	Iffat Zafar	IZ
Swasth India Services	Pranay Bhatia	PB
Forus Health	Connor Larkin	CL

OBJECTIVES

1. Supplement the data collected for use in formative evaluation by eliciting more specific details on topics of interest. Learn more about why certain components of the program were more or less useful, and challenges in how they have been able to fully engage with SEAD.
2. Learn how people and organizations are using what they gain through SEAD to make an impact in their work – both for our formative and summative evaluation and to identify stories we want to explore further for other communications.
3. Learn more about the influence of their ecosystem; hypothesis generation for future research.

Facilitation Guidance

[Facilitator will state the following before beginning the focus group.]

Thank you for agreeing to participate in today's focus group meeting. Today we are going to be discussing the SEAD program and what aspects of the program you have found to be the most and least useful for your organization. We will use information gathered during this meeting to improve the SEAD program, so please be as honest as you can. This focus group will last approximately 1 hour.

This focus group session will be audio recorded to facilitate note taking and to ensure that we capture all of the feedback provided today. No one outside of the immediate SEAD team will have access to this recording. Please indicate now if you do not agree to have this session audio recorded. [Wait for response]

[If no concerns, proceed to turn on audio recording. If there are concerns, try to address them; if cannot address, then let the person know that he/she can be excused.]

We would like for each of you to briefly introduce yourselves. Please share your name, the organization you represent, and your role within the organization.

[Go around the room for introductions]

Thank you all again for being here today. Please note that there are no right or wrong answers to the focus group questions. We want to hear different viewpoints and would like to hear from everyone. We hope you can be honest even when your responses may not be in agreement with the rest of the group. In respect for each other, we ask that only one individual speak at a time in the group and that responses made by all participants be kept confidential. Let's get started with the questions.

[Note takers: please indicate whether a question was not asked]

Priority 1 Questions

1. Thinking about your time thus far in the SEAD program, **how have you used the SEAD support?**
2. Tell us about the key challenges you have faced in fully **engaging with and benefiting from the SEAD program?**
(Possible probes for challenges: Consider virtual versus in-person support, time constraints on the part of SE leadership and staff, ability for SE to implement recommendations)
 - a. What things have made it **easier** for you to participate in the SEAD program?
3. Please share with us the things you believe that SEAD does best or adds most value? What can the SEAD program do to become more effective in supporting you?
 - a. How would you characterize your needs in terms of **access to funding?** Is there a role that SEAD can or should play in supporting access to funding? What has SEAD done well in terms of supporting access to funding, and what could SEAD do to be more effective? Why do you think that many SEs in SEAD reported not to need help with "access to funding" through SEAD?
 - b. With respect to support for **strategic planning**, what has SEAD done well and what could SEAD do to be more effective?
 - c. What is it about **peer learning** that is helpful? Is there particular content around which peer learning is particularly useful? Are there particular mechanisms for facilitating peer learning that are more or less effective? What are the challenges in having success through peer learning? Suggestions for making peer learning even more helpful?
4. Tell us about some of the most **important things you or your organization has gained** from your engagement with SEAD.
(Probes if needed: Could be something you learned, implemented, or gained - such as a connection, strengthening your board, etc.)
 - a. Probe: How have you used the **connections** you've gained from SEAD? How has it helped you?

5. Have your **scaling strategy changed** since being part of SEAD? If so, how and what was the impetus?
6. If you were to recommend SEAD to another organization, how would you **characterize its value**? Who do you think would benefit most? What caveats would you offer? Do you find value in SEAD being part of a university?
7. *SEAD, being part of a university, has a goal of learning about how SEs scale and the challenges and opportunities they face. When we report out our findings, how can we ensure that it is of best use to you? (In terms of format, content, etc.) [if it comes up otherwise]*

Priority 2

8. How does your funding strategy change as you think about scaling? How have your perceptions about how to fund your organization changed over the past couple of years and why?
9. Tell us about the kinds of support you have received from other accelerator or fellowship programs, and which aspects have been particularly beneficial and why?
(Possible probe: Other support available locally? Globally?)
10. What do you wish the global healthcare community (i.e. funders, Ministries of Health, support entities) knew that they don't know about the challenges that innovators/SEs face?

Priority 3

11. Has your interaction with SEAD staff changed since joining SEAD? How?
12. What about being part of SEAD has surprised you?

FINAL Question

Is there anything else you would like to share about factors that have helped or hindered you on your road to scaling impact?

SEAD Program Evaluation Focus Group Guide
Focus Group 3, for-profit, East Africa

Facilitator: Carrie Gonnella

Note Taker: Seth Zisette

Location: Seminar F

SEAD Innovators

changamka microhealth	Sam Agutu
ClickMedix	Ting Shih
Penda Health	Nicholas Sowden
Sproxil	Alden Zecha

OBJECTIVES

1. Supplement the data collected for use in formative evaluation by eliciting more specific details on topics of interest. Learn more about why certain components of the program were more or less useful, and challenges in how they have been able to fully engage with SEAD.
2. Learn how people and organizations are using what they gain through SEAD to make an impact in their work – both for our formative and summative evaluation and to identify stories we want to explore further for other communications.
3. Learn more about the influence of their ecosystem; hypothesis generation for future research.

Facilitation Guidance

[Facilitator will state the following before beginning the focus group.]

Thank you for agreeing to participate in today’s focus group meeting. Today we are going to be discussing the SEAD program and what aspects of the program you have found to be the most and least useful for your organization. We will use information gathered during this meeting to improve the SEAD program, so please be as honest as you can. This focus group will last approximately 1 hour.

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We would like for each of you to briefly introduce yourselves. Please share your name, the organization you represent, and your role within the organization.

[Go around the room for introductions]

Thank you all again for being here today. Please note that there are no right or wrong answers to the focus group questions. We want to hear different viewpoints and would like to hear from everyone. We hope you can be honest even when your responses may not be in agreement with the rest of the group. In respect for each other, we ask that only one individual speak at a time in the group and that responses made by all participants be kept confidential. Let's get started with the questions.

[Note takers: please indicate whether a question was not asked]

Priority 1 Questions

1. Thinking about your time thus far in the SEAD program: how have you used the SEAD support?
2. Please share with us the things you believe that SEAD does best or adds most value.
 - a. What can the SEAD program do to become more effective in supporting you?
3. What kinds of organizations do you see as potential **strategic partners**?
 - a. Has SEAD helped you make connections and more effectively forge partnerships with these organizations? Why or why not?
 - b. What could SEAD do to be more effective in supporting you with connections and partnerships?
4. With respect to support for **strategic planning**, what has SEAD done well and what could SEAD do to be more effective?
5. What is it about **peer learning** that is helpful? Is there particular content around which peer learning is particularly useful?
 - a. Are there particular mechanisms for facilitating **peer learning** that are more or less effective?
 - b. What are the challenges in having success through **peer learning**? Suggestions for making peer learning even more helpful?

6. Tell us about some of the most important things you or your organization has gained from your engagement with SEAD. (Could be something you learned, implemented, or gained - such as a connection, strengthening your board, etc.)
7. Have your **scaling strategy** changed since being part of SEAD? If so, how and what was the impetus?
8. Tell us about the kinds of support you have received from other accelerator or fellowship programs, and which aspects have been particularly beneficial and why?
 - a. Other support available locally?
 - b. Globally?
9. SEAD, being part of a university, has a goal of learning about how SEs scale and the challenges and opportunities they face. When we report out our findings, how can we ensure that it is of best use to you? (In terms of format, content, etc.)

Priority 2 [only ask these questions if there is time. Otherwise, skip to final question]

10. If you were to recommend SEAD to another organization how would you characterize its value?
 - a. Who do you think would benefit most?
 - b. What caveats would you offer?
 - c. Do you find value in SEAD being part of a university?
11. How important or necessary is it for your organization to work with the public sector (MOH, other federal or local agency, etc.) to achieve your organizational goals?

Priority 3 [only ask these questions if there is time. Otherwise, skip to final question]

12. Tell us about the key challenges you have faced in fully engaging with and benefiting from the SEAD program?

13. What things have made it easier for you to participate in the SEAD program? (Possible probes for challenges: Consider virtual versus in-person support, time constraints on the part of SE leadership and staff, ability for SE to implement recommendations)

14. Has your interaction with SEAD staff changed since joining SEAD? How?

FINAL Question

15. Is there anything else you would like to share about factors that have helped or hindered you on your road to scaling impact?

SEAD Program Evaluation Focus Group Guide
Focus Group 4: Innovation Ecosystem

Facilitator: Matt Nash

Note Taker: Manisha Bhattacharya

Location: Seminar D

Focus Group Participants

Organization	Name	Initials
LifeNet International	Elin Henrysson	EH
North Star Alliance	Eva Mwai	EM
Operation ASHA	Jacqueline Chen	JC
SughaVazhvu Healthcare	Aparna Manoharan	AM
Arogya Finance	Jose Peter	JP
changamka microhealth	Zack Oloo	ZO
Sproxil	Danielle Goldschneider	DG

OBJECTIVES

1. Supplement the data collected for use in formative evaluation by eliciting more specific details on topics of interest. Learn more about why certain components of the program were more or less useful, and challenges in how they have been able to fully engage with SEAD.
2. Learn how people and organizations are using what they gain through SEAD to make an impact in their work – both for our formative and summative evaluation and to identify stories we want to explore further for other communications.
3. **Learn more about the influence of their ecosystem; hypothesis generation for future research.**

Facilitation Guidance

[Facilitator will state the following before beginning the focus group.]

Thank you for agreeing to participate in today's focus group meeting. Today we are going to be discussing the SEAD program and, more broadly, the factors in your environments that help or hinder your effort to scale your impact. We will use information gathered during this meeting to improve the SEAD program and improve our knowledge about the external factors that influence your work, so please be as honest as you can. This focus group will last approximately 1 hour.

This focus group session will be audio recorded to facilitate note taking and to ensure that we capture all of the feedback provided today. No one outside of the immediate SEAD team will have access to this recording. Please indicate now if you have any concerns about this audio recording. [Wait for response]

[If no concerns, note-taker should proceed to turn on audio recording. If there are concerns, ...]

We would like for each of you to briefly introduce yourselves. Please share your name, the organization you represent, and your role within the organization.

[Go around the room for introductions]

Thank you all again for being here today. Please note that there are no right or wrong answers to the focus group questions. We want to hear different viewpoints and would like to hear from everyone. We hope you can be honest even when your responses may not be in agreement with the rest of the group. In respect for each other, we ask that only one individual speak at a time in the group and that responses made by all participants be kept confidential. Let's get started with the questions.

[Note takers: please indicate whether a question was not asked]

Priority 1 Questions

1. Thinking about your time thus far in the SEAD program: **how have you used the SEAD support?**
2. Tell us about the kinds of support you have received from **other accelerator or fellowship programs**, and which aspects have been particularly beneficial and why?
 - a. *Probe: Other support available locally? Globally?*
3. How important or necessary is it for your organization to work with the **public sector** (MOH, other federal or local agency, etc.) to achieve your organizational goals?
 - a. *Probe: What does this relationship look like? How does this relationship succeed or break down?*
4. SEAD, being part of a university, has a goal of **learning about how SEs scale** and the challenges and opportunities they face. When we report out our findings, how can we ensure that it is of best use to you? (In terms of format, content, etc.)
5. What do you wish the **global healthcare community** (i.e. funders, Ministries of Health, support entities) knew that they don't know about the challenges that innovators/SEs face?
6. What kinds of organizations do you see as potential **strategic partners**?
 - a. *Probe: How has SEAD helped you make connections and more effectively forge partnerships with these organizations? What could SEAD do to be more effective in supporting you with connections and partnerships?*

Priority 2 Questions

7. How has your **scaling strategy changed** over the past couple of years?

FINAL Question

Anything else you would like to share about factors that have helped or hindered you on your road to scaling impact?