

## Social impact start-ups: the world's champions come from Lebanon, USA and India

FabricAID (Lebanon), NeMo (USA) and Thinkerbell Labs (India) are the winners of the Global Social Venture Competition, promoted by the University of California Berkeley, that for the first time in its history has chosen Milan and the Università Cattolica for its Global Finals

Milan, 13 April 2018 – Today, in Milan (Italy) an international jury of key representatives of the start-up eco system, investors, entrepreneurs and academics awarded US\$80,000 in prizes - made available with the support of the Mastercard Centre for Inclusive Growth, the Perkins Family Foundation and Dow – to a group of young entrepreneurs for them to develop their social and environmental impact business ideas:

1° Prize: US\$40,000: FabricAID (Lebanon)

Answering the question on how the award will support the Lebanese startup in its next steps, a thrilled Omar Itani, co-founder of FabricAID, said: «We are going to start manufacturing furniture made from the clothes we have. It is a new project for which we needed capital and now we have fourty thousand dollars to invest in it. It will create job opportunities for people who come from extremely underprivileged backgrounds or orphans, as we are developing this project with an orphanage.»

FabricAID created a system for collecting, recycling and redistributing second-hand clothes to marginalized communities. Clothes are aggregated, graded, sorted and cleaned to be sold through a number of distribution channels such as pre-existing second hand shops, markets and shops that FabricAID creates through a social franchising programme, or recycled to produce, for example the stuffing of mattresses. <http://bit.ly/GSVC2018-FabricAID>

2° Prize: US\$25,000: NeMo (USA)

«The GSVC gives us a lot of traction and resources to really make an impact and translate our idea into something that is real and put it in the hands of people who need it most in particular in Uganda where we are working now», stated Benjamin Ostrander, co-founder of NeMo when asked what impact will the GSVC have on their startup.

NeMo offers a low-cost, scalable, wearable device and a pre-programmed smartphone that empowers mothers and families living in rural areas to accurately and frequently monitor the vital signs of newborns at home and identify and assess danger signs. The pilot project has been conducted in Uganda.

### 3° Prize: US\$10,000: Thinkerbell Labs

Following the award ceremony, an enthusiastic Sanskriti Dawle, co-founder of the Indian startup, told us «I think that what we are taking back from this experience is this amazing group of people, just like us, who are committed to drive social change and are passionate about their businesses. We realized that we are all on the same boat and across businesses we face similar challenges. And of course ten thousand dollars go well along too for any start-up!»

Thinkerbell Labs aims to help visually impaired students learn how to read, write, and type in Braille language through an all in one audio-tactile device that consists of hardware components such as a refreshable Braille display, a digital Braille slate, and a Perkins style Braille keyboard.

In addition to the main three prizes, the Competition awarded three special prizes. The Priya Haji Memorial Award (\$2.500) - in memory of the impact entrepreneur and alumna of UC Berkeley's Haas School of Business to the best team among the ones who have made it to the top 6 finalists – was assigned to **Acarí**, the US startup that trains local fishermen in Mexico and provides them with the equipment to process and sell the invasive catfish turning it into a source of revenue and creating new forms of employment. The **other two special prizes**, the People's Choice Award (\$1.500) and the Quick Pitch Award (\$1.000), have been assigned by the students of the Università Cattolica who have voted, respectively Musana Carts (Uganda) – solar powered carts for African street food vendors to improve hygienic and security conditions – as their favourite start-up among the 6 top finalists, and Konexio (France) – ITC training to improve social inclusion and access to the job market for refugees and migrants - among the 13 semi-finalist teams.

«The three winners of this edition come from deeply different countries which confirms on one hand the truly global approach of this competition and on the other the will without limits of young people to be actors of change and find innovative solutions to address pressing issues of the society they live in» stated **Andrea Mezzadri**, Project Manager of the GSVC Italy, following the award ceremony.

The three-day event organised by ALTIS Università Cattolica has drawn the attention of a wide public of entrepreneurs, business angels, social venture capitalists, incubator and accelerator managers, as well as of academics and university students to the increasingly important sector of impact entrepreneurship.

«This year's projects confirm the unique value of this competition. With their innovative and diverse ideas, many with a strong focus on using technology for good, all the startups who have participated in this edition have the potential to create significant impact to creating a better world. Social impact continues to be a key area of focus and interest at UC Berkeley's Haas School of Business and we are proud to continue to manage and lead this competition, and are thankful and appreciative to ALTIS for leading GSVC Italy for 10 years and for organizing and hosting this 19th annual global finals event», commented **Jill Erbland**, GSVC Program Director of the Haas School of Business, University of California Berkeley.

In the words of Attilio Fontana, President of the Regione Lombardia – main partner of the initiative - «The Regione Lombardia has strongly believed in the importance of supporting the Global Social Venture Competition and will continue to promote such contests. Initiatives like this one - that offer young people who want to do business in a socially responsible way the opportunity to compare

themselves with peers from all over the world—deserve close attention by Institutions as they offer remarkable food for thought and help pave the way for a more sustainable development».

In addition to Regione Lombardia, Intesa Sanpaolo, long-standing partner of GSVC Italy, together with Impact Hub Milano, Prospera and Réseau Entreprendre Lombardia have supported the Global Finals reaffirming their commitment towards innovation, youths and entrepreneurship.

«Intesa Sanpaolo Innovation Center supports the innovation and internationalization processes of SMEs and the development of start-ups that have the highest competitive potential. With the StartUp Initiative we accompany the “champions of tomorrow” on a path for growth characterized by exchange and collaboration opportunities with consolidated businesses as well as meeting opportunities with Italian and international investors. Our support to the Global Social Venture Competition confirms our commitment towards the 4.0 economic development of Italy and our attention to Circular Economy and Corporate Social Responsibility, having the goal of becoming the first Impact Bank in the world. We are happy to be partner of the GSVC since the very first Italian Round of this competition, and to having contributed to bring here, in Milan, the Global Finals, as it confirms the important results achieved together with the StartUp Initiative in the past 9 Italian rounds, with over 80 finalist start-ups having met more than 800 potential investors, raising over 10 million euros in funding» – affirmed **Maurizio Montagnese**, President of Intesa Sanpaolo Innovation Center at the side of the event.

«It has been an honour to host the Global Finals of this edition of the Global Social Venture Competition that continues to represent a strategic partnership for us to create shared value and support the youths, real engine of development», added **Vito Moramarco**, Director of ALTIS. «In a global and increasingly dynamic economy, for the winners, as well as for all the teams that have reached the final stage of this important competition, great challenges lie ahead, but I foresee also many successes».

Team short descriptions and interviews are available at: [bit.ly/GSVC2018-Teams](http://bit.ly/GSVC2018-Teams)

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## Global Social Venture Competition(GSVC)

The GSVC, with its 19 editions, is the international competition launched and promoted by the HAAS School of Business, UC Berkeley, to create synergies among academia, business and finance in order to encourage the creation and development of enterprises in which sustainable economic and social impact and / or the environment are integrated into the business strategy, in a win-win prospect for action. This year, for the first time in the history of the competition, the Global Finals took place in Europe, in Milan. The 19 teams have competed for 80,000 dollars in prizes after having won the local competitions which have seen 550 business ideas from all over the world participate.

**ALTIS is the Graduate School of the Università Cattolica del Sacro Cuore** that deals with entrepreneurship and management for sustainable development. On these themes the School conducts research, consultancy and training activities. ALTIS believes in the value of entrepreneurship in the development of economically sustainable activities to

address social needs. Since 2008 it organises the **Italian Round of the Global Social Venture Competition (GSVC)**. In 2010 it launched the **E4Impact** project, creating a network of Executive MBAs in Sub-Saharan Africa to train impact entrepreneurs and favour economic and social development in the Continent. E4Impact, a foundation since 2015, today operates in 7 African Countries, having trained over 680 entrepreneurs, 33% of which are women, who have generated over 3.500 jobs. Since 2014 ALTIS organizes the **Executive Master in Social Entrepreneurship (EMSE)** to train social entrepreneurs able to stand out in the management and development of their organisations. The EMSE has trained more than 100 entrepreneurs and manager and awarded over 160.000 euros in scholarships. In addition, ALTIS, contributes to **Dr. Startupper**, the programme of the Università Cattolica aimed at preparing its postgraduate and doctoral students to develop entrepreneurial capacities.

**Intesa Sanpaolo** is the banking group which was formed by the merger of Banca Intesa and Sanpaolo IMI. The merger brought together two major Italian banks with shared values so as to increase their opportunities for growth, enhance service for retail customers, significantly support the development of businesses and make an important contribution to the country's growth.

Intesa Sanpaolo is among the top banking groups in the euro zone, with a market capitalisation of 49.7 billion euro. Intesa Sanpaolo is the leader in Italy in all business areas (retail, corporate, and wealth management). The Group offers its services to 12.3 million customers through a network of approximately 4,700 branches well distributed throughout the country with market shares no lower than 12% in most Italian regions.

Intesa Sanpaolo has a selected presence in Central Eastern Europe and Middle Eastern and North African areas with approximately 1,100 branches and 7.6 million customers belonging to the Group's subsidiaries operating in commercial banking in 12 countries.

Moreover, an international network of specialists in support of corporate customers spreads across 25 countries, in particular in the Middle East and North Africa and in those areas where Italian companies are most active, such as the United States, Brazil, Russia, India and China.