



FOR A HIGH-IMPACT ENTREPRENEURSHIP ACCESSIBLE TO ALL

THE MISSION OF PULSE COMES FROM BOTH A REFLECTION AND A CONVICTION.

> A reflection

On the fact that we are at a historical crossroads where the declining myth of infinite growth is faced with growing social and environmental challenges. Everywhere signals such as the overuse of the planet's resources and increasing inequalities urge us to shift towards inclusive and sustainable growth. This tension is particularly obvious within developing countries which experience rapid growth, representing a high transformative potential.

> A conviction

Which regards high-impact entrepreneurship as a great tool to invent local solutions in the face of current transitions, allowing everyone to contribute to systemic change. With the right means being provided, we also believe this tool should be accessible to all.

Ever since its establishment, one of PULSE's main purposes has been to make high-impact entrepreneurship accessible, even to people who are usually excluded from the standard entrepreneurial model. This includes women, low-skilled workers, and people from disadvantaged backgrounds or territories.

PULSE is a not-for-profit organization which purpose is to support entrepreneurship as a lever for sustainable and inclusive development. In France and abroad, PULSE leads awareness-raising campaigns, along with support and fund-raising programs dedicated to entrepreneurs. Created in 2006, PULSE has empowered thousands of high-impact entrepreneurs from a wide range of backgrounds, including people from under-represented groups or from developing areas.

PULSE is a member of the Groupe SOS association – Europe's social entrepreneurship leader and a major stakeholder in the Social Solidarity Economy.

+ 550
project holders
every year

+ 1000
people are
made aware of
the benefits of
entrepreneurship
every year

+ 60%
of entrepreneurs
in our program are
women

18
active countries
across Africa and
Europe

Everyday in Europe, 2.8m entrepreneurs prove it is possible to create sustainable economic activities that generate decent jobs, while contributing to wealth redistribution and the achievement of sustainable development goals. PULSE works to support these entrepreneurs in the development of their businesses.

*Source: European Economic and Social Committee study,
Recent Evolutions of the Social Economy in the European Union, by Monzon J.L. and Chaves R. 2017*

HIGH-IMPACT ENTREPRENEURSHIP AS A WAY TO A FAIRER AND MORE RESPONSIBLE WORLD

A high-impact company can be defined as a company which goal is no longer mere profit. It also aims to have a positive impact on social and/or environmental challenges, while promoting the general interest. The company's strategy therefore includes a positive balance between its costs and benefits for society, in addition to the conventional cost-benefit analysis. This reflects a collective commitment: high-impact entrepreneurship is virtuous only because there are shared causes and interests. In today's economy, it should become the norm rather than being part of a parallel or alternative economy.

PULSE brings this definition into life by working closely with project holders from the ground. Through its local understanding of key issues, awareness-raising actions, technical and financial support programs, capacity-building, along with improving the Social and Solidarity Economy's legal framework worldwide, PULSE wishes to create ideal conditions to operate transitions and trigger global change.

For an economy more
respectful of human beings and
their environment...

Our purpose is to support every project holder who wishes to become an actor of change. We take an interest in all candidates and adapt our support to their specific needs.

Our values are the ones that define high-impact entrepreneurship: social utility, cooperation, and local anchoring at the service of an economy more respectful of human beings and their environment. Our goal goes well beyond mere profit.

Our scope of intervention combines several scales:

- › The wider public
- › Potential and rising entrepreneurs
- › Support organizations dedicated to entrepreneurship and occupational integration
- › Universities and other higher education organizations
- › Economic stakeholders
- › Public authorities

Our support is broad

- › At the service of project holders, from conception to scale up
- › Within large capitals but also in South-Africa's townships or in the small cities of Casamance; within priority neighborhoods in Marseille or Seine-Saint-Denis
- › For the youth, graduated or not, as well as people undertaking a career change, and anyone who needs confidence for the launch of their high-impact business
- › We also help other support organizations with capacity-building to strengthen our impact in areas where the entrepreneurial ecosystem is still weak.

HIGH-IMPACT ENTREPRENEURSHIP FOR ALL STAKEHOLDERS

High-impact entrepreneurship is meant to speak to everyone, while providing fair means to operate transitions.

To make it accessible to all – regardless of social background, gender, race, age, or level of project's maturity – it is essential to understand these entrepreneurs and their motivations. Usually, one becomes an entrepreneur to make a life project come true and to become financially and professionally independent. Notwithstanding these motivations, many are those who will be discouraged by their lack of experience and failure to grasp the inner workings of entrepreneurship. Self-censorship, administrative and financial apprehension are also often at play.

To help entrepreneurs avoid these pitfalls, PULSE thoroughly guides them through the process.

➤ Understanding the environment. We help our partners understand the political, social, religious, and cultural intricacies of a given environment, as they vary greatly from one location to another and from one perspective to another. Together with our partners, we help promote high-impact entrepreneurship by bringing success stories into the limelight.

➤ Promoting high-impact entrepreneurship before public, not-for-profit, and private stakeholders across territories. Through our awareness-raising campaigns, we reach out to people who are questioning their career prospects and the meaning of their job. We also offer food for thought to entrepreneurs who are looking for better-suited sources of funding.

➤ Supporting our entrepreneurs. We offer technical and financial support to entrepreneurs who see the benefits of developing projects at the service of their community and their territory.

PULSE sees high-impact entrepreneurship as a source of energy and progress for both its beneficiaries and actors around them.

Proposal

#1

Work closely with public, not-for-profit, and private stakeholders to ease access to high-impact entrepreneurship for people who are far from its ecosystem.

Proposal

#2

Create tailor-made programs for people who are under-represented within the standard entrepreneurial sector, enabling them to develop their business while acquiring new skills.

Proposal

#3

Give visibility to high-impact entrepreneurship by promoting success stories from both the formal and informal sectors. This will broaden the reach of high-impact entrepreneurship to larger populations.



IN FRANCE

Retraining over 45 years old towards high-impact entrepreneurship

Just like millennials, experienced people also look for meaning in their careers as they increasingly question the values they wish to promote professionally. The #NouveauCap program was launched in 2021 by PULSE with the support of Malakoff Humanis to help professionals over 45 in their transition towards high-impact entrepreneurship. Mainly focused on prototyping, the program provides support to project holders as they work on defining their business idea while highlighting the richness of their experience.

« I needed to come out of my isolation, learn new skills, and benefit from tailor-made support in my search for social and/or environmental impact. More importantly, I needed for my skills and professional, personal, and emotional experience to be understood without feeling stuck into a generational bubble. The humane dimension in the high-impact economy starts with entrepreneurs themselves. »

Isabelle Cabrita - former interior architect and designer, member of the #NouveauCap program's first cohort, led by PULSE in France with the support of Malakoff Humanis.

FOCUS ON FEMALE ENTREPRENEURSHIP

Female entrepreneurship is one of PULSE's major target. High-impact entrepreneurship contributes to economic and territorial growth as much as it serves as a lever for inclusion and integration. Yet many women remain excluded from it due to their own fears or the obstacles faced in their environment – including tradition or religion. Besides, the support offered by ad hoc organization isn't suited to women's needs and expectations. PULSE takes gender equality into consideration within its programs, from screening to the support phase.

In France, the lack of confidence is 3 times more important for female entrepreneurs than for their male counterparts

Source: Observatoire BNP Paribas de l'entrepreneuriat au féminin, 2018



In the EU

Tackling gender inequality within organizations dedicated to entrepreneurship

FoWoSE is a European project led by France, Greece, Bulgaria, and Cyprus. It aims to promote gender equality within support organizations dedicated to entrepreneurship and their programs. This is achieved through inclusive pay structures, anti-harassment guidelines, and general good practices to empower organizations to promote gender equality as they welcome female entrepreneurs into their programs. The objective is to tackle issues before, during, and after programs: How can we attract women towards entrepreneurship? How shall we tackle the systemic obstacles they face as female entrepreneurs? How could we continue to provide them with tailor-made support after programs?



In South Africa

Promoting entrepreneurship before high-school girls in Cape Town's townships

In the face of massive unemployment and lack of entrepreneurial skills among women in townships, Oribi, PULSE's South African incubator, has launched the #GirlsInBusiness program.

It aims to encourage the rise of a new generation of women from disadvantaged backgrounds, who shall use high-impact entrepreneurship to promote inclusive development at local level. South Africa's labor market still suffers from racial and gender inequalities, and women on this market are faced with poverty, inequality, and unemployment. Oribi considers these specific challenges in its program by strengthening the entrepreneurial spirit and encouraging high-school girls' economic autonomy. To do so, Oribi has supported 75 carefully selected projects that meet the needs of local communities. We have also mobilized several players from the ecosystem, in favor of female entrepreneurship in townships.

FAIRER ACCESS TO FUNDING FOR HIGH-IMPACT ENTREPRENEURS

The sustainability of high-impact entrepreneurship is dependent on dedicated investment, which remains insufficient today in terms of value and number of players involved. Yet investment is an essential pillar of the success and sustainability of entrepreneurial endeavors.

Lack of preparation and guidance towards suitable sources of financing often leads to a lack of funding altogether. The scarcity of funding opportunities is also an issue that can be explained by investors' misperception of the sector. Traditional investors struggle to evaluate investment opportunities in projects focused on social and/or environmental impact. Awareness-raising campaigns before investors are necessary to lift these obstacles and create new investment channels oriented towards high-impact projects. This is exemplified by the lack of suitable investment arrangements at all phases of a given project, starting with prototyping, which comes hand in hand with the need for tailor-made support for entrepreneurs. For example, interest-free loans for prototyping phases should be further expanded and secured. The commitment of Business Angels, which are key players of the seed investment market, should also be encouraged. A misreading of the sector is at play, along with the lack of a dedicated network to promote awareness-raising and knowledge about high-impact entrepreneurship.

Yet developing specific funding opportunities and differentiated support for project holders should reassure potential entrepreneurs and allow for more quality projects to flourish.

Proposal

#1

Foster collaboration between support organizations and investors to ease entrepreneurs' access to funding at any given stage of business development.

Proposal

#2

Secure legislative frameworks for interest-free loans, including facilitated conditions for businesses with positive social and/or environmental impact.

Proposal

#3

Raise awareness and train Business Angels – who are key players in financing – to help them target investments, including towards seed investment opportunities.



In Tunisia

Interest-free loans to help seed-stage projects take off

Interest-free loans in Tunisia are unguaranteed loans with a 6 month grace period and then a 3 year repayment period. Lab'ess, our Tunisian incubator, uses this financing mechanism to increase entrepreneurs' personal investment and boost the development of their project. This long-term loan enables entrepreneurs to generate turnover before paying it back. Today each beneficiary receives a loan of €4,000, and current investors wish to increase this amount in the upcoming years.

« Interest-free loans make beneficiaries more responsible. All 11 Tunisian high-impact businesses that have benefited from it in the past 2 years have completed a reimbursement rate of 100%. This proves that trusting them is good for everyone. »

Sonya Zaïem - Deputy Director of Lab'ess.



In France

Creating the first network of high-impact Business Angels

Impact Business Angels was recently launched by PULSE. It is France's first network of Business Angels solely dedicated to high-impact entrepreneurship.

Despite a favorable environment with available capital and ever more pressing socio-environmental issues, high-impact entrepreneurs continue to struggle to find seed investors. This is due to multiple factors, including investors' misreading of the sector, unusual project appraisal, and poor risk assessment. The network aims at attracting quality investments towards high-impact entrepreneurship, while ensuring better fund allocation among projects.



Only 15% of Business Angels interviewed by PULSE in 2021 claimed to have a good grasp of high-impact entrepreneurship.



Less than 20% of them were familiar with the challenges surrounding the Pacte law. regarding their knowledge of the ESUS agreement, only 5% answered positively.



Yet 60% of interviewed Business Angels saw high-impact investment as a long-term trend and thus an investment opportunity.



Nearly 3/4 of them showed an interest for high-impact investment.

Source: 'L'entrepreneuriat à impact, quel rôle pour les Business Angels?', December 2021

GRASSROOTS HIGH-IMPACT ENTREPRENEURSHIP

Townships, priority neighborhoods, rural or suburban areas, former war zones... These types of territories usually have a weak socio-economic vitality, heterogeneous infrastructures, an sizeable informal sector, and unequal access to public services... Which leads to high unemployment rates and poverty. To develop high-impact entrepreneurship, it is necessary to be close to the ground to understand interactions, appraise what is needed, and offer efficient support. Ever since its inception, PULSE has been working as closely as possible from local needs. PULSE has developed its expertise in encouraging an entrepreneurial spirit under any local circumstances and for every kind of stakeholders. It has worked under a wide range of political circumstances, with or without legal frameworks for high-impact entrepreneurship, whether local players were willing to develop new models or not, and even when civil society was lacking dynamism.

We aim to bring together stakeholders around a more innovative and a more inclusive entrepreneurial model. We also look to offer efficient support to local populations, in line with their day-to-day needs in any given region.

Proposal

#1

Multiply the implementation of cross-border support programs to foster knowledge-sharing and boost the rise of high-impact entrepreneurial ecosystems.

Proposal

#2

Delocalize support organizations from large cities to suburban and rural regions to increase the number of entrepreneurial initiatives across territories.

Proposal

#3

Strengthen professional support networks locally to tackle entrepreneurs' needs from the ground.



In Senegal

Fighting against unemployment and outmigration in the region of Casamance

Established in 2021, Jógjéf is the first high-impact incubator in the rural region of Casamance, which includes the localities of Sédhiou, Ziguinchor, and Kolda. The incubator was born from a partnership between the Virtual University of Senegal, Futur au Présent, and PULSE. Jógjéf is the incubator where 'one rises (Jóg) and acts (Jéf)!'. This initiative is deeply anchored at the local level. It tackles a key demographic issue in Casamance, where 18 to 30 years old represent a majority and are the most suited to boost the local economy. Still, they are the ones who suffer the most from unemployment and outmigration. Besides, the region was abandoned for a long time due to local rebellions and conflicts, and yet it is the country's breadbasket. Jógjéf was born to tackle these contradictions. So far, two cohorts composed of about 20 young entrepreneurs have been supported in the launch of their business in Casamance.



« Being a part of Jógjéf is both necessary and challenging. Local needs to improve the life of the population are tremendous, and yet local initiatives are scarce. We must adapt our action to the local situation and needs, while urging people to adapt to a rapidly changing world. Thanks to high-impact entrepreneurship, for instance, it is possible to create value away from traditional business activities. »

Babacar Signate - Support program manager at Jógjéf.

In France and Tunisia

Supporting local female entrepreneurs

The intricacies of entrepreneurship are exacerbated when issues such as gender and territorial inequalities are intertwined, leading to greater unbalances between professional and personal life. These women deal with professional segregation based on both gender and geographic origins. They usually need more flexibility when it comes to working organization. They also face a lack of suited support programs and funding. Tackling these issues requires a cross-cutting approach with specific tools. Through its #EllesEnsemble program, PULSE has supported a total of 19 women from the Seine-Saint-Denis region in France. The program provides technical support to strengthen their business idea and/or add a high-impact component to it, while boosting the economic dynamic of the area. Tunisia's Essentielles program is taking place in Sfax with the will to relocate part of the activities of Lab'ess, PULSE's incubator, from Tunis to more rural areas. The program exclusively targets female entrepreneurs – who already represented 70% of our entrepreneurs in traditional programs.

« I appreciated sharing with other female entrepreneurs who were facing similar issues. It is important to get some perspective. We tend to put so much pressure on ourselves, before realizing that we are not alone in this. »

Hafida Guebli - Founder of Neybs, member of the second cohort of the #EllesEnsemble program developed by PULSE in France.



Senegal's southern regions of Ziguinchor and Kolda face several challenges when it comes to youth employment:

Poverty index up to 70%

High youth unemployment rate

Prevailing informal sector

Source: Agence Nationale de la Statistique et de la Démographie du Sénégal

HIGH-IMPACT ENTREPRENEURSHIP THROUGH CAPACITY-BUILDING OF LOCAL ACTORS

Partnerships are key to the success of high-impact entrepreneurship on the ground. First, they contribute to increasing interactions among local players, while strengthening their capacity. Second, they help get a better grasp on local challenges and expectations. Third, they lead to better coordination in favor of high-impact entrepreneurship, improving its general framework. By extension, partnerships enable change.

To work closely on the ground with intermediaries and end beneficiaries has always been important to PULSE's thinking and programs. To commit to multi-stakeholder partnerships is a threefold virtue.

► To understand how existing entrepreneurial ecosystems were built, see how they can be strengthened, and integrate their work into high-impact entrepreneurship. This can be achieved by improving the functioning of organizations, including when it comes to gender policy and practices. Targeted communication campaigns can also attract entrepreneurs who are likely to appreciate gender equality practices.

► To serve as a binder for regional intermediaries who could work together to promote high-impact entrepreneurship before local communities and pacify local tensions. Regional intermediaries could also benefit from such collaboration, for instance by sharing knowledge and tools, while getting a better grasp of neighborhood situations or developing cross-cutting actions.

► To make clear that quality cooperation among local actors is efficient to target the populations who are the furthest away from entrepreneurship. Such cooperation offers direct contact with professionals who are likely to be more affected by the challenges faced by locals, while developing support programs that meet local needs specifically.

Overall, PULSE acts as the transmission belt among stakeholders who are already operating on the ground and who wish to develop a new model of entrepreneurship.

Proposal

#1

Promote multi-stakeholder partnerships – at both the national and international levels – to enable knowledge transfer and tackle efficiently the needs of project holders.

Proposal

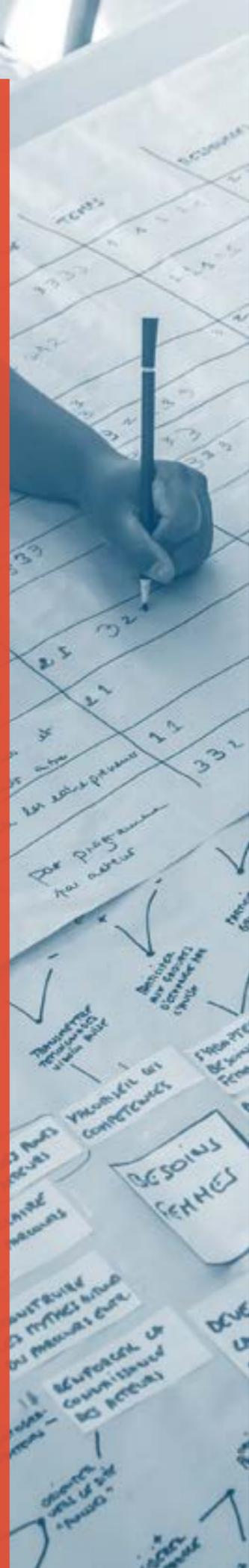
#2

Bridge the gap between high-impact economic players and social workers to raise awareness about the opportunities offered by entrepreneurship within a larger share of the population.

Proposal

#3

Support capacity-building within local actors – including high-impact economic operators, organizations in charge of social integration, universities, civil society organizations – to help them provide potential high-impact entrepreneurs with better support and guidance.



In the Western Balkans

Entrepreneurship as a lever for regional reconciliation

The Western Balkans experienced adverse economic conditions in the years that followed regional conflicts, which in turn had severe consequences on youth employment and mobility. The Regional Incubator for Social Entrepreneurs project – known by its acronym RISE – is the result of a multi-stakeholder partnership between the Regional Youth Cooperation Office (RYCO), the South East European Youth Network (SEEYN), the French Institute, and the French-German Youth Office (FGYO). Within this framework, PULSE helps develop local high-impact entrepreneurship by bridging the gaps among local support organizations and providing them with means to guide young unemployed people in search for meaning. This strong cross-border partnership offers new platforms for reconciliation among the youth from the region's six contracting parties, namely Albania, Bosnia-Herzegovina, Kosovo*, North Macedonia, Montenegro, and Serbia.



Within the Western Balkans, 52% of the youth intend to live outside the region in 10 years.

*Share Futures: Youth Perceptions on Peace in the Western Balkans, UNDP, 2021

* This designation applies without prejudice to the positions of the status. It is consistent with the UN Security Council's 1244 resolution and with the ICJ advisory opinion on the Declaration of independence of Kosovo.



In France

Mobilizing the ecosystem to increase accessibility to high-impact entrepreneurship

France's entrepreneurial ecosystem has reached maturity and yet inequalities remain. The ability to access this market still depends on the socio-economic conditions faced by individuals. Meanwhile, entrepreneurship doesn't appear as a viable option to people who are unfamiliar with it. With the support of Google.org, PULSE is committed to the ACT! project, designed to promote a more inclusive high-impact entrepreneurship. The project specifically targets people from disadvantaged backgrounds to increase their participation into the French entrepreneurial ecosystem.

It aims to help organizations in charge of socio-professional integration improve their methodological framework and intensify their activities towards high-impact entrepreneurship in favor of change.

In practice, the project investigates ways of sourcing new project holders, while adapting support programs and methodological tools. With easily implemented methodologies, ACT! shall provide integration professionals with proper tools to guide beneficiaries efficiently. Targeted beneficiaries include vulnerable people such as women from disadvantaged backgrounds, refugees, and jobseekers who are retraining.

« Our beneficiaries face many issues, including minimum income, being separated from their family, language barrier, lack of co-funding or housing, health issues, and absence of childcare solutions. These social obstacles add up to the usual issues one faces when creating a business. For them to succeed, we must help with part of the administrative nonsense, while creating a supportive community around them. We – actors of change – are to be strong to support them in this endeavor. »

Ibrahima Diabakhaté - Entrepreneurial project manager at GRDR and one of ACT! partners.



OUR PROPOSALS FOR A HIGH-IMPACT ENTREPRENEURSHIP ACCESSIBLE TO ALL

Thematic 1

HIGH-IMPACT ENTREPRENEURSHIP FOR ALL

- #1** Work closely with public, not-for-profit, and private stakeholders to ease access to high-impact entrepreneurship for people who are far from its ecosystem.
- #2** Create tailor-made programs for people who are under-represented within the standard entrepreneurial sector, enabling them to create their business while acquiring new skills.
- #3** Give visibility to high-impact entrepreneurship by promoting success stories from both the formal and informal sectors. This will broaden the scope of high-impact entrepreneurship to larger populations.

Thematic 2

FAIRER ACCESS TO FUNDING FOR HIGH-IMPACT ENTREPRENEURS

- #1** Foster collaboration between support organizations and investors to ease entrepreneurs' access to funding at any given stage of business development.
- #2** Secure legislative frameworks for interest-free loans, including facilitated conditions for businesses with positive social and/or environmental impact.
- #3** Raise awareness and train Business Angels – who are key players in financing – to help them target investments, including towards seed investment opportunities.

Thematic 3

GRASSROOTS HIGH-IMPACT ENTREPRENEURSHIP

- #1** Multiply the implementation of cross-border support programs to foster knowledge sharing and the rise of high-impact entrepreneurial ecosystems.
- #2** Delocalize support organizations from large cities to suburban and rural regions to increase the number of entrepreneurial initiatives across territories.
- #3** Strengthen professional support networks locally to tackle entrepreneurs' needs from the ground.

Thematic 4

HIGH-IMPACT ENTREPRENEURSHIP THROUGH CAPACITY-BUILDING OF LOCAL ACTORS

- #1** Promote multi-stakeholder partnerships – at both the national and international levels – to enable knowledge transfer and tackle efficiently the needs of project holders.
- #2** Bridge the gap between high-impact economic players and social workers to raise awareness about the opportunities offered by entrepreneurship within a larger share of the population.
- #3** Support capacity-building within local actors – including high-impact economic operators, organizations in charge of social integration, universities, civil society organizations – to help them provide potential high-impact entrepreneurs with better support and guidance.



Acknowledgements:

We would like to thank all those who contributed to the elaboration of this advocacy for high-impact entrepreneurship accessible to all, starting with the PULSE Editorial Committee - Rachid Abidi, Mamadou Ba, Anne-Leila Batel, Adrien Delaby, Sélimata Diakho, Raphaëlle Iniguez, Florian Joufflineau, Kenza Joullanar, Clémence Junot, Léa Kadri, Thomas Nommer, Thomas Pérard, Marine Sohn, then all those who, thanks to their testimonies, contributed to the formulation of the proposals - Isabelle Cabrita, Ibrahima Diabakhaté, Nathalie Jobert, Damien Lanneau, Nathakoana Maema, Axel Paugam, Kelly Robin, Babacar Signaté, Sonya Zaiem and finally all those who participated in the writing and in the facilitation of the workshops - Joséphine Charlot, Noélie Coudurier and Aline Zalay. We would also like to thank all the partners who support PULSE in its actions, including AFD, Erasmus +, Interreg, Google.org, Groupe SOS Action Internationale for its support - Frédéric Bailly, Alexandre Lourié, Pénélope Silice and, lastly, all the teams at PULSE and its incubators (Bidaya, Lab'ess, Jógjéf, Oribi and PULSE Montreuil), who are closely involved with entrepreneurs every day in order to support them in the deployment of their high-impact projects.

This document is supported by the Agence Française de Développement and the European Union. Nevertheless, the ideas and opinions presented do not necessarily represent those of AFD and the EU.



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