

2018

ANNUAL REPORT



Credit: Marie-Anna Bénard



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 cerise-spm.org  

Founding members



Main funders and partners in 2018



EDITORIAL

The world is currently undergoing a radical transformation in which finance plays a major role. Combined with the major factors of globalization and technology, finance participates in the evolution of societies and people's lives. History proves to us, through numerous examples, that finance can overturn the stability of a society and exacerbate inequalities. But finance can also bond, build communities and empower people—if there is an intention.

This year, as we celebrated the 20th anniversary of CERISE, we took a step back on our history, our achievements, our values, and we exchanged with our network of partners to identify the challenges of tomorrow and the added value of CERISE to meet them.

CERISE believes in the power of ethical finance: responsible and transparent finance, motivated by its commitment to meet social and environmental challenges, to serve the real economy and local needs, inclusive and bringing added value to beneficiaries while reducing inequality. CERISE believes that finance can be responsible, ethical, and inclusive when there is a commitment and an intention, and when they are measured and managed.

We want to contribute to the construction of a transparent, responsible, inclusive financial sector with strong social impact contributing to the reduction of inequalities. To do this, we help impact investors, inclusive finance players and social entrepreneurs to achieve their social mission.

Thanks to CERISE's activities, Social Performance Management (SPM) today irrigates inclusive finance and many other sectors such as social business and impact investing. SPM is now moving towards measuring results and monitoring the contribution of social actors to the Sustainable Development Goals (SDGs).

In the following pages, you will find an overview of our activities in relation to our four strategic pillars for 2019-2022: Inclusive Finance, Social Business, Impact Investing and Outcome measurement linked to the SDGs. Also, a great adventure launched in 2018: the digitalization of our tools!

Thank you to all the partners with whom we have collaborated to improve practices and thank you to our donors who trust us in the development of public goods in favor of ethical finance!

Cécile Lapenu, Director of CERISE



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The Association

CERISE is French a non-profit organization, specialized in promotion of ethical finance and pioneer in matter of Social Performance Management. Founded in 1998, CERISE is dedicated to sharing experiences and developing solutions that allow organizations to make their social mission a reality.

As a social innovator, CERISE works with stakeholders in inclusive finance, social business, and impact investing, to co-create social standards and free social assessment tools for all.

Vision and Mission

CERISE aims to contribute to the construction of a transparent, responsible, inclusive financial sector with a strong social impact, contributing to the reduction of inequalities. Its primary mission: **support impact investors, inclusive finance, and social enterprises to carry out their social mission.**

Governance

The Board of Directors is made up of four of its founding members, represented on behalf of organizations (CIDR, GRET, IRAM) or individually.

Since March 2017, Monique Cohen has been the President of CERISE. International renowned expert, Monique Cohen worked for a long time on impact issues in microfinance for USAID before founding in 2002 Microfinance Opportunities, organization dedicated to the financial education of low-income populations.

The operational team in 2018

Cécile Lapenu
Executive Director



Bonnie Brusky
Deputy Director



Jon Sallé
*Program Manager
Social Business*



Alexandra Alvarado
*Program Manager
Microfinance*



20th anniversary of CERISE!

CERISE celebrated its 20th anniversary and seized this opportunity to bring together founding members, current and future partners to discuss the challenges of tomorrow.

A collective reflection on the challenges to come

January 11th was a moment of reflection and co-construction at the *Maison des Canaux* in Paris on the theme: **“Together, let’s draw the future of ethical finance!”**

Brainstorming session with the founding members and partners of CERISE, during the 20 years ceremony.



The exchanges highlighted the trends and key challenges for CERISE in the coming years, in particular:

- **Avoid the trap of “social-washing” or “rainbow-washing”**, with reference to the colorful SDGs’ logos;
- **Define and support new uses of outcome evaluation** made possible by digitalization, the SDG framework and the needs of new players in impact investing.

Find testimonials from CERISE partners in this [video](#)!

A new graphic identity

The 20th anniversary was also the opportunity also to think about the key message and identity of CERISE!



A new logo was adopted, reflecting its values and methods of work.

- The **color red** symbolizes the energy and passion for the work we do.
- The **two lines** represent the stability and strength of CERISE, an organization with 20 years of experience and international renown.
- Do you see a person whose arms are raised or in an embrace? This represents our partnership approach and commitment to working collaboratively.
- Do you see the head of a wrench? This symbolizes our way of working: equipping our partners to improve their social and environmental performance.

A new website

For its 20th anniversary, CERISE also launched a new website:

<https://cerise-spm.org/en>

It offers a more overarching approach (cerise-spm) suggesting “social performance management for all”, beyond microfinance! Accessible in [French](#), [English](#) and [Spanish](#), the site includes all CERISE’s tools. A regularly-updated blog highlights news and events.

A business plan based on 4 thematic pillars

The reflections during the anniversary event contributed to laying the bases of a new business plan and an organization of our work around **4 pillars: Inclusive Finance, Social Business, support for Impact Investors and Outcome measurement linked to the Sustainable Development Goals.**

CERISE's operational strategy for 2019-2022 aims to **consolidate the traditional fields of action of CERISE and broaden its approach.** This means continuing to support inclusive finance actors and social entrepreneurs, at **micro level and in the field**, to improve internal systems and strengthen social performance practices. In parallel, CERISE also wants to reach a greater number of stakeholders et **meso level** (financial intermediaries) and push the boundaries of Social Performance Management, in order to measure results and impact.

The main line of work, the keystone, is Social Performance Management (SPM). CERISE tools and support are defined so that SPM approaches are fully **integrated into daily operations** of its partners, that they can produce social statements as they produce financial statements, and that they adopt a **client-centered approach** (and stakeholders—employees, partners, community, environment) to bring real added value to their beneficiaries (reduction of inequalities, economic and social strengthening, etc.).

In the following pages, we present our activities in 2018, structured around our 4 pillars.

After the 20th anniversary, CERISE thanks

Komi Abitor (ETD, Togo), Irene Basile (OECD), Sébastien Boyé (I&P), Loïc de Cannière (Incofin), Christine Poursat (AFD), Frédéric Vuillod (Médiatico) as well as its partners and qualified auditors who made the success of this meeting of 20 years!

Special thanks to Seb & Rudy for helping to organize this event, as well as Les Canaux for their welcome, at the Koncepterie for their beautiful panels and Les Cuistots Migrateurs for making the participants travel with their world cuisine!



Maison des Canaux Paris

Pillar 1 - Support to Inclusive Finance

The objective of CERISE is to **continue to support financial service providers (FSP)**, based on its historical link with microfinance actors, a pioneering and inspiring sector for SPM.



SPI4 affirms its position as the most widely used social audit tool in responsible inclusive finance

The numbers

SPI4 has become the most used audit tool among FSPs:



Since its launch in mid-2014, nearly **600 social audits** have been carried out ...



... by **320 financial service providers**



... Representing a portfolio of US \$ 60 billion and 20 million borrowers



... in **82 countries!**

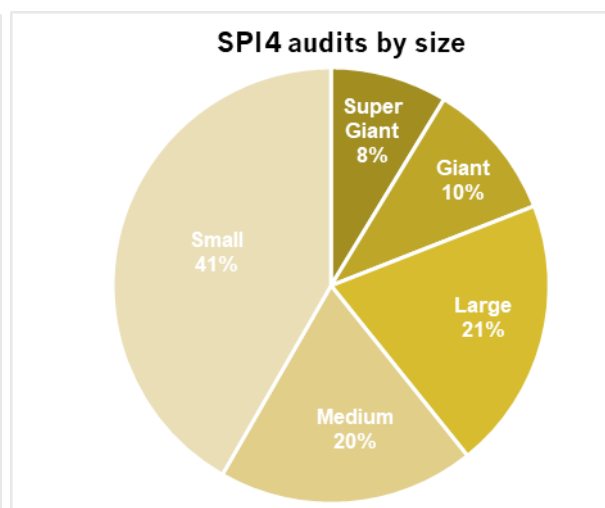
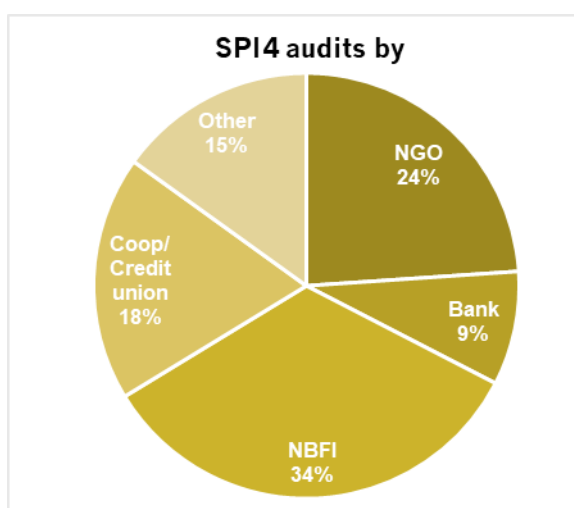
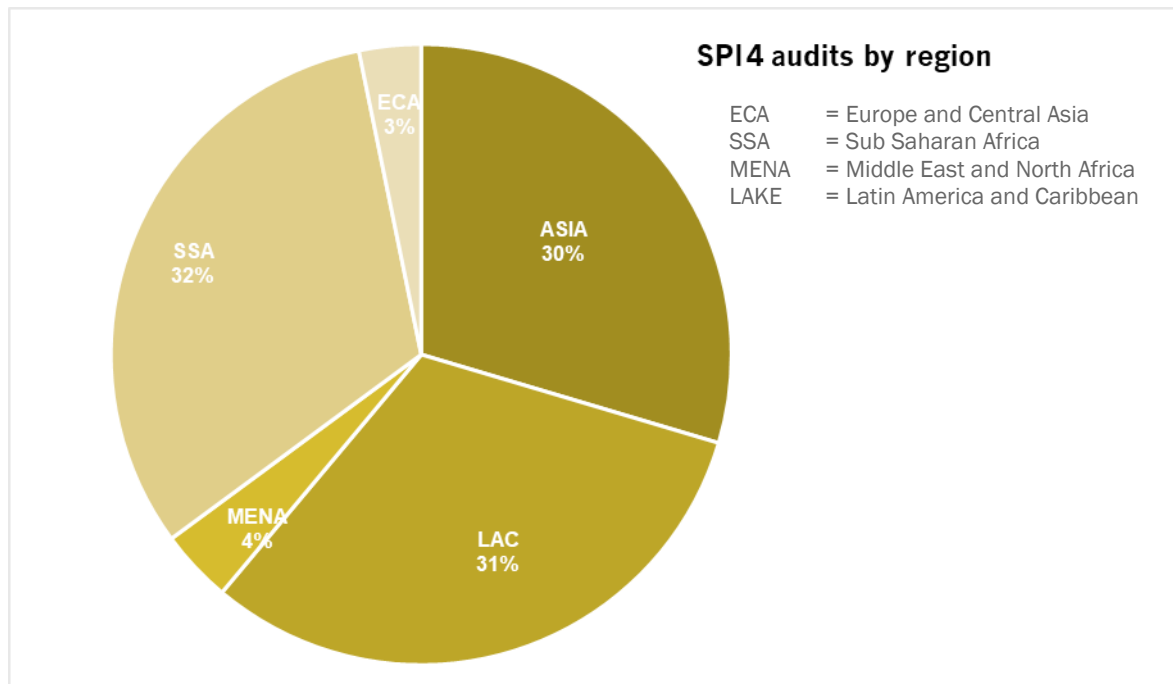


For 2018, CERISE has information on **255 SPI4 audits conducted**: up nearly 20% from 2017

Most of the audits are carried out in **Latin America** (LAC), in **Sub-Saharan Africa** (SSA) and in **Asia**. The SPI4 audit tool is adopted by organizations with **various legal forms** (NGOs, non-banking financial institutions, cooperatives, and almost 10% of banks) and **all sizes** (almost 40% have a portfolio greater than \$ 8 million).

(See graphics on next page)



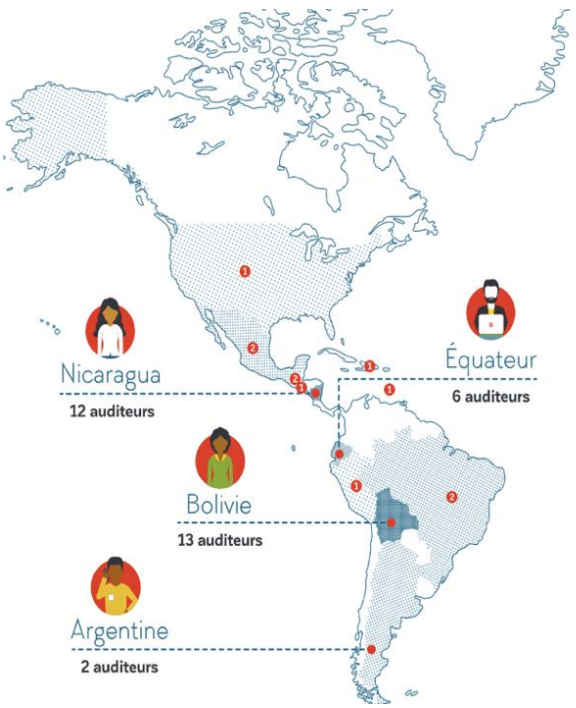


Large: Africa, Asia, ECA, MENA > 8 million
 LAKE > 15 million
 Medium: Africa, Asia, ECA, MENA 2 million to 8 million
 LAC 4 million to 15 million
 Small: Africa, Asia, ECA, MENA < 2 million
 LAKE < 4 million

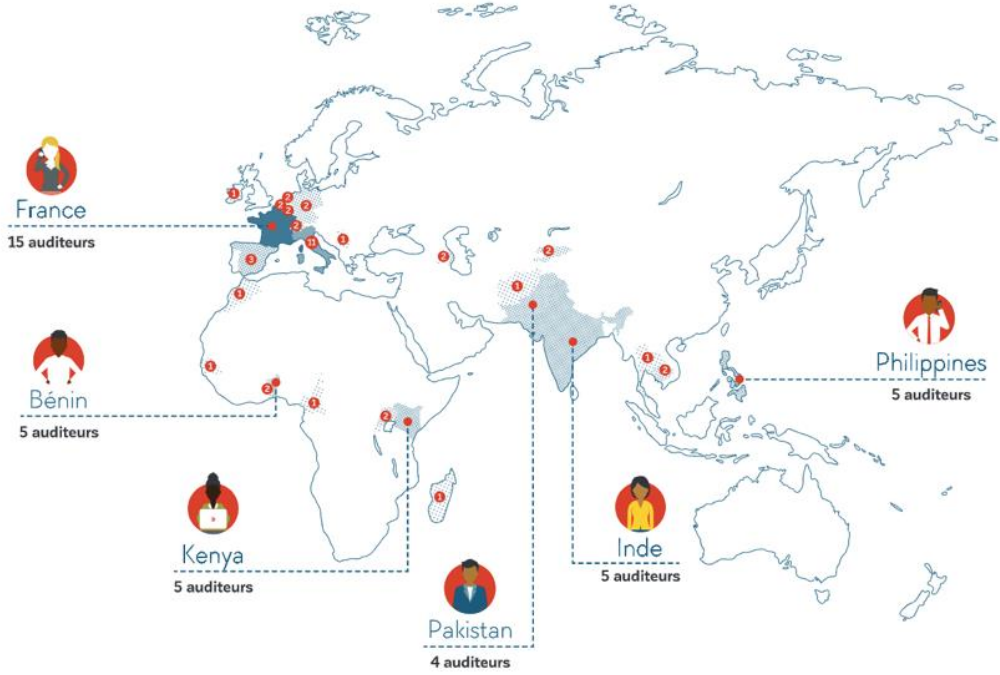
A strengthened network of auditors provide support in the field

CERISE offers an [SPI4 qualification process for auditors](#) who wish to validate their skills in order to supervise or support SPI4 audits. The qualification process includes training and practical application of SPI4, with a technical review of results by CERISE. Users who successfully complete the process are considered **SPI4 Qualified Auditors**.

At the end of 2018, CERISE’s network included **125 SPI4 qualified auditors**. These auditors have conducted more than **75 SPI4 audits** during the year and invested in supporting FSP, through training sessions (e.g., to prevent over-indebtedness) and participation in conferences.



At the end of 2018, the CERISE network had 43 qualified auditors in Latin America, 42 in Europe / North America, 22 in Asia and 18 in Africa.



SPI4 training in 2018

Since the launch of the tool, 1,130 people have been trained in SPI4, by CERISE, the [Social Performance Task Force](#) (SPTF) and partners.



In 2018, **17 SPI4 training sessions** were given by CERISE or by qualified auditors, including 13 face-to-face and 4 virtual.



These trainings have benefited **286 participants**, including 64 virtual and 222 face-to-face.



Transparency Index

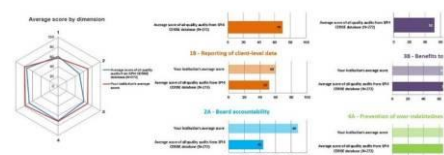
In 2018, CERISE continued to disseminate the Transparency Index (integrated into SPI4) with the pan-African network [MAIN](#). A training-for-trainers module on transparency has been developed, and a training session took place in October 2018 in Lomé, Togo.

One of the advantages of SPI4: Benchmarks

In return for free access to SPI4, users send their completed audits to CERISE on a confidential basis, which enables the CERISE database, which is precious for building benchmarks, to be fed! At the end of 2018, this database had 596 audits.

CERISE has enabled many partners to benefit from benchmark analyzes of their portfolio or individual organizations, in particular [Opportunity International](#), [ADA / LMDF](#), the [SIDI](#) and the [Grameen Crédit Agricole Foundation](#). These analyzes help investors adjusting their selection strategy (e.g., the choice of minimum client protection standards), to reflect on the achievement of their impact objectives (what is our partners' profile?), and to define attention points for technical assistance (social indicators, complaint mechanisms, HR support, etc.).

SPI4 users can also compare their results to a simple peer group (status/region), through [the benchmarks table available on the CERISE website](#). This type of analysis makes it possible to refine and contextualize the results of their organization.



SPI4 goes digital!

To satisfy user requests and address growing challenges SPI4 is going digital. The digital tool, awaited by practitioners, will allow SPI4 and ALINUS audits to be conducted online.

The application simply named “SPI” will centralize audits of the same organization and facilitate collaboration between different users during the audit process. SPI will also simplify the collection of data by CERISE, which is essential for establishing benchmarks useful to our partners.

This significant effort for the sector started in 2018 with the support of the facility **Swedish Cooperation Microfinance (SIDA) and DWS / Deutsche Bank**, and in a coordinated way with our close partners. A steering committee brings together around twenty players from all continents (FSP, networks, investors, infrastructure). A direct link is built with [ATLAS](#), the online platform developed by **MicroFinanza Rating (MFR)**, in partnership with CERISE and the [Smart Campaign](#) especially. A linkage is in place with [Incofin](#) which has just digitized its ECHOS 2.0 data collection tool.

Beta tests on SPI are scheduled for 2019, and the application should be online in 2020!

Training and support in SMP and Inclusive Finance

CERISE supports practitioners over the long term, for optimal use of its tools.



BNP PARIBAS

Training as part of BNP Paribas Leaders for Tomorrow initiative

CERISE participated in BNP Paribas [Leaders for Tomorrow](#) program, by training teams made up of professionals from various internal departments (HR, Risks, Legal, etc.). Three trainings were organized. Following these sessions, a dozen SPI4 audits have been planned, to be conducted by pair of participants, in FSPs such as **Fundacion de la Mujer** (Colombia), **Banco do Povo** (Brazil), **INMAA** (Morocco), **Chaitanya** and **Grameen Koota** (India). CERISE provides tailored follow-up to auditors on the field in matter of audit management, analysis and interpretation of results.



SANABEL
In Motion. In Mind. In Action. In Your Future.

SANABEL annual conference on November 6-7, 2018 in Amman, Jordan

To increase awareness around Universal Standards and the SPI4 tool in the Middle East and North Africa, CERISE and SPTF led a panel on SPI4, its benefits and the use of this tool in the region, with a benchmark analysis. This presentation was illustrated by the testimony from **Microfund For Women** based in Jordan.



BlueOrchard
Impact Investment Managers

SPM Support Program of the MIFA Technical Assistance Facility,

managed by Blue Orchard

CERISE supported the implementation of best SPM practices in Asia, specifically supporting 8 FSPs in which MIFA has invested in Asia and Central Europe.

CERISE coordinated the implementation of action plans to improve the protection of clients of **Salym Kyrgyzstan**, **LOLC Myanmar** and **LODF Sri Lanka** (revision of credit manuals, drafting code of conduct, staff training, etc.). Recently, Salym and LOLC have been certified in the Client Protection Certification Standards!

CERISE also supported LOLC Myanmar in the development of an HR policy to promote gender equality, and the formalization of an SPM system (staff satisfaction survey, code of conduct, etc.).

CERISE and its partner consultants also conducted SPI4 social audits with Aye Finance India, Vision Fund Myanmar and Arnur Kazakhstan, as an introduction to a social performance strategy. **Aye Finance** also conducted, under the supervision of CERISE, a major survey of its customers to understand their profile and satisfaction level. This survey is a baseline for an impact study. [Download the 2018 Aye Finance report](#)

E-learning modules

Since 2018, CERISE has been offering two e-learning modules on SPI4 and ALINUS, in partnership with **Good Return**, available on [RIF Academy](#) platform.

- ◆ [SPI4 module](#)

This introductory module allows you to familiarize yourself with the SPI4 tool and SPM. Anyone wishing to learn, use SPI4 or engage in a SPI4 qualification process with CERISE can follow this free module, which lasts approximately 2 hours. Available in French from April 2019!

At the end of 2018, this module had 177 registered users. It has already shown its added value for the qualification of SPI4 auditors: out of the 28 auditors qualified by CERISE in 2018, five (i.e. almost 20%) initiated their qualification process with e-learning!

- ◆ [SPI4-ALINUS module](#)

ALINUS is a subset of SPI4 specially intended for microfinance investors wishing to carry out due diligence or assess the social performance of their portfolio. In 30-40 minutes, the module helps to familiarize with the concept of social performance and the integration of SPI4-ALINUS into the due diligence process and tools.

Focus on green finance with the Green Index

The [Green Index](#) is an optional module of SPI4 intended for the assessment of the environmental performance of the audited FSP, through three dimensions: the environmental strategy of the institution, the management of internal and external environmental risks, and the way whose the FSP promotes green opportunities. With

the support of the European Microfinance Platform (e-MFP) and members of the Green Microfinance Group¹, this optional module is now integrated into the [SPI4 Audit Guide](#) to support FSPs who want to assess their environmental policy.

Reflections on responsible digital finance

In July 2018, CERISE participated in a workshop-debate by AFD on the topic: “*Inclusive and responsible finance: objectives achieved?*” The objective was to discuss the progress of inclusive and responsible finance as a source of inspiration for impact investing and digital finance. After this workshop, an article was published (in 2019) on the AFD blog: “[Progress in microfinance should be a source of inspiration for digital finance](#)”.



¹ Now known as the [Green Inclusive & Climate Smart Finance](#).

Pillar 2 - Support for Social Businesses

The second strategic pillar around Social Business aims to **support social enterprises to facilitate the implementation of their social objectives**. At this stage, the challenge is still in convincing actors regarding the business case of SPM. The idea is to make [SBS \(Social Business Scorecard\)](#) a reference tool that can allow assessments and the definition of a roadmap to build a management centered on beneficiaries, employees and environment.



SBS Report in 2018

What is new in SBS?

- SBS now contains 7 dimensions, the dimension **Partnership** being fully integrated
- SBS is available in **Portuguese**

A tool that is gaining ground



In 2018, **247** people downloaded the SBS tool.



36 SBS audits were completed over the year! This is a sharp increase compared to 2017 (only 9 audits were carried out).



Since 2014, **68** SBS audits have been completed by **66** different social enterprises.



Improving practices with SBS: feedback from MIVO Energie in Togo

Initiated by “[Entrepreneurs du Monde](#)” in 2013, **MIVO Energie** is a Togolese NGO fighting against poor energy access in the country. MIVO Energie conducted two SBS audits, in 2016 and 2018, to self-assess its activities. The first audit identified the company's strengths as well as the areas for improvement; the second SBS assessment made it possible, according to the same benchmark, to measure changes compared to 2016, and to identify new prospects for improvement. As MIVO Energie is fully committed to this process of continuous improvement, the prospects for strengthening and development are incredibly positive, which a future SBS audit can confirm!

[\[Read the MIVO Energie Feedback Blog \(in French\)\]](#)

SBS users' profile in 2018



Over 80% of social enterprises using SBS are in Sub-Saharan Africa (particularly in connection with support programs such as the Social & Inclusive Business Camp of AFD).



The majority come from the agricultural sector or access to energy.



These organizations are generally public companies (40%), cooperatives (17%) or NGOs (16%).

Trainings and support on SBS



The SBS tool was presented at 4 webinars in 2018. Since 2016, **CERISE has trained 146 people in SBS**, including 70 people in 2018!



Social & Inclusive Business Camp

The CERISE team took part into the SIBC which brought together around 60 African social entrepreneurs and experts. The camp aimed to improve the projects and economic model of these social businesses.



CERISE hosted a series of webinars and a workshop day, on November 19th in Marseille, to talk about the basics of social performance assessment and impact measurement. Sessions also presented SBS tool for SPM and [MetODD-SDG](#) for impact monitoring and contribution to the UN Sustainable Development Goals.



Internal diagnostic tool to identify Social & Inclusive Businesses (SIB)

CERISE supported AFD in the creation of an internal tool for the Group. This rapid diagnostic tool will allow all project managers to determine whether their project, whatever the nature or the funding, has a SIB dimension. This tool is intended to be used at an early stage in the project design process. Project managers can thus be supported internally to strengthen the SIB dimensions of projects; the relevant projects will be identified to be valued internally.

Lead Campus program in Paris, September 2018

CERISE, in partnership with [Scale Changer](#), led a workshop on impact, social entrepreneurship and impact investing, with 30 executives members of large companies and organizations from the African continent.



CERISE's SB Working Group works on the UN SDGs

In 2018, CERISE brought together its Social Business Working Group during three sharing sessions, while keeping its members mobilized between each meeting. The group thus contributed to the design of the tool [MetODD-SDG](#) (Cf. Pillar 4) and gave feedback on the tool [IDIA](#) (See Pillar 3). IDIA was developed from the grid created for **Proparco** to conduct due diligence of Social Business funds. The interest encountered in these two tools has led CERISE to strengthen its two strategic axes for supporting impact funds and evaluating results (outcomes) linked to the SDGs. This work was supported by a grant from the **French Ministry of Europe and Foreign Affairs**.



Credit: Yann Castanier

Pillar 3 - Support for impact investors

The client-centered approach of SPM also applies to the level of impact investment players: the clarity and strength of a social and environmental mission, the commitment of governance, Board of Director and operations for its implementation, a result-based management using data, and continuous improvement. The objective of Pillar 3 is to **equip financial intermediaries** (fund managers, foundations, donors, networks, etc.) **with supports, tools and resources that allow them to better define their impact thesis** and implement it effectively to create value for final beneficiaries.

Impact Investing Report 2018

- ✓ **15 investment funds** use SPI4 ALINUS for their due diligence in inclusive finance
- ✓ **3 investors** use or test SBS and SBS Light for their due diligence in social business
- ✓ **8** benchmark reports for partner portfolios (funds, networks)
- ✓ **1** new tool to support them: [IDIA \(Impact Driven Investor Assessment\)](#)
- ✓ **9 financial intermediaries** (funds, foundation, donor) supported in the implementation of their social strategy



A new tool: IDIA - Impact-Driven Investor Assessment

IDIA is a social strategy assessment tool designed to help investors, foundations, fund managers, networks and donors, overcome the challenge of implementing their impact thesis. **IDIA analyzes actions related to intentions**, thanks to a rapid assessment of the social strategy, governance, practices and products, the economic model and the monitoring of social results by financial intermediaries.

IDIA was developed with CERISE Working Group and external support from investors, based on the previous SAM tool (Social Audit for Microfinance Investment Intermediaries). Since October 2018, IDIA has been available in free access on our website.

Support for funds and networks in their impact strategy

CERISE works with funds or networks to analyze and / or strengthen the SPM of their partners, through portfolio analyzes and benchmarks, coaching, SPI4 qualification

processes or even support in the field. CERISE also works at a strategic level with investors and networks wishing to reorient and reorganize their vision or their contribution to change.



Support for the implementation of aBi's socially responsible investment (SRI) principles in Uganda

[Agricultural Business Initiative \(aBi\)](#) supports the development of the agri-food sector in Uganda. CERISE guided aBi Finance, the investment branch of aBi, in the definition of a social and environmental reporting framework to promote the management, communication and monitoring of social and environmental objectives, in line with the financial performance of the group. In this context, CERISE has also developed tools to measure and manage the practices of aBi partners: FSPs and SMEs in the agri-food sector. The mission will continue in 2019.



ACEP International – Responsible Finance Policy

As part of the creation of the “ACEP Africa Group”, the ACEP International network wanted to define more clearly the CSR policy of its subsidiaries and the group: documenting practices, deepening the key areas, sharing possible content between employees, define objectives, develop an action plan and put in place the tools to assess social performance. After coordinating four audit missions in 2016-2017, CERISE continued its efforts alongside the group to help the implementation of the CSR / Responsible Finance Policy for ACEP subsidiaries. The objective was to initiate an exchange of good practices and to work on the definition of a general CSR policy document for the group, and an ethical charter for funders.



ADA - Promotion and capitalization on the implementation of Universal Standards for Social Performance Management

In 2018, [ADA](#) and CERISE collaborated to deeply analyse the SPI4 database: descriptive statistical analysis of the profiles of audited FSPs, their scores by Standard and Dimension, by region, and a focus on the Green Index module and on the Transparency Index developed with ADA last year. A [Report](#) on the state of SPM practices has been produced. In 2018, CERISE also trained the ADA teams to better integrate the results of the SPI4 audits into their technical assistance strategy (governance, product development, digital finance, HR). Two people from the ADA team were qualified as SPI4 auditors.



Analysis of FSPs' social performance in the portfolio of Grameen Crédit Agricole Foundation (GCAMF)

Drawing on its SPI4 database, CERISE analyzed and benchmarked [GCAMF](#) portfolio partners. The analysis was used to understand in detail the profile of FSPs, communicate with the Board of Directors of the Foundation, define a partner selection strategy, and communicate on the positioning of the Foundation. CERISE also

supported an SPI4 qualification process within the GCAMF team. The analyzes will be continued in 2019.



Support for the Opportunity International (OI) network in consolidating the SPM of its partners

[Opportunity International](#) is a network of microfinance institutions operating in 24 countries. After an analysis of SPI4 benchmarks in 2017, CERISE and OI consolidated partner support by offering personalized assistance linked to the results of each partner's SPI4 audits. This support work was organized in the form of coaching and mentoring of the SPM managers and the employees involved (through webinars, Skype meetings, document reviews, etc.). The focus was on the weak points identified from personalized benchmarks. This process made it possible to improve the quality of SPI4 in self-assessment, the review of social indicators and support for the implementation of action plans. Two SPM managers have been qualified as internal SPI4 auditors.



Theory of change and SPM coaching for SIDI

[SIDI](#) called on CERISE to work on its new strategic plan: defining its Theory of Change, supporting their Ecological and Social Transition (EST), identifying the social indicators that will be monitored, and finalizing a social report. The [Social report 2018](#) must make it possible to monitor the implementation of the business plan internally, and to communicate externally on the achievements of SIDI. In parallel, CERISE organized a workshop with SIDI teams to strengthen the support to partners and make better use of social assessments (ratings, audits, reviews in due diligence...). The main objective is to help these partners to better define their needs in terms of technical assistance.



Pillar 4 - Outcome measurement linked to the SDGs

With the 4th pillar of its strategy, CERISE wants to “close the loop”: from the definition of the mission to the assessment of its achievement with the beneficiaries! **CERISE supports the measurement of social and environmental value created by mission-driven organizations, in accordance with the framework of the Sustainable Development Goals (SDGs).**

Outcome measurement report 2018



1 new tool: [MetODD-SDG](#)



1 [video](#) to present MetODD-SDG



3 funds and FSP supported to monitor, measure, report their impacts



A new tool: MetODD-SDG

The SDG framework as a guide to think about how we can measure results



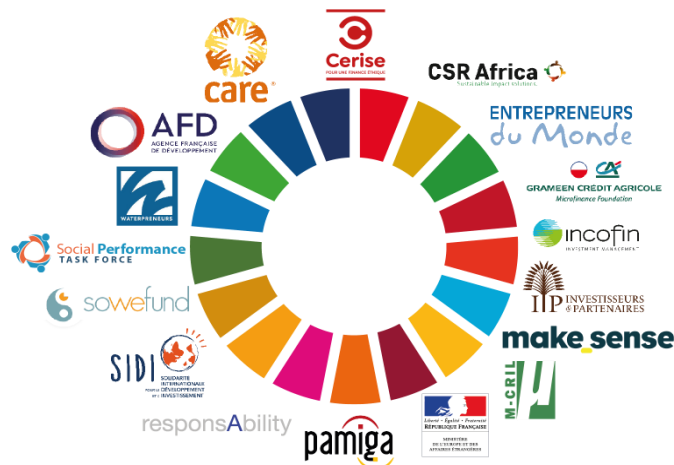
OBJECTIFS DE DEVELOPPEMENT DURABLE

The SDGs
 Adopted in 2015 by the UN, the SDGs follow on the eight Millennium Development Goals established in 2000. They are the result of long negotiations between UN member States and civil society. The 17 SDGs are brought together in the 2030 Agenda and have the objective of eradicating poverty, protecting the planet, and maintaining peace. To monitor the progress made worldwide in achieving the SDGs, these 17 objectives are supplemented by 169 Targets and 244 statistical or qualitative indicators at the macroeconomic level.

The Sustainable Development Goals offer a unifying framework of impact objectives to build a better, more sustainable future. But with over 160 targets, and 284 macroeconomic indicators, it’s not easy for those on the front line of societal innovation to demonstrate their contribution to this global effort.

In 2017, the CERISE Social Business Working Group worked to create a methodology for assessing the contribution of social enterprises to the SDGs, to overcome the difficulties of navigating the SDGs and mitigate the risk of “rainbow washing”.

With funding from the **French Ministry of Europe and Foreign Affairs** as part of its strategy “[Innover Ensemble](#)”, CERISE coordinated the co-creation of a list of microeconomic indicators for the SDGs, covering 73 Targets and 16 of the 17 SDGs.



CERISE partners for the development of MetODD-SDG

The result of this collaborative work is available for free on CERISE’s [website](#). The **MetODD-SDG** tool offers standard operational indicators. Social enterprises can select a list of indicators describing their processes (from establishing targets to formulate the expected changes), according to their own contexts and objectives (e.g., by specifying the target audience that interests them).

For impact investors, MetODD-SDG offers a methodology that fits into the unifying framework of the SDGs and allows the aggregation of social data at the portfolio level, thanks to these standard indicators.

The strong points of MetODD-SDG:

- ✓ Applicable to all mission-driven organizations
- ✓ A limited number of simple operational indicators adapted to most situations
- ✓ Aligned with international standards including the IRIS Catalog of generally-accepted performance metrics
- ✓ A logical selection of indicators to measure from intention to impact
- ✓ Indicators structured in six categories, from simple to more complex-learn as you go

Dissemination and training

MetODD-SDG is available for free in [English](#) and [French](#). Since it went online in July 2018, the tool has been **downloaded more than 700 times!**

MetODD-SDG was the subject of an introductory webinar in October 2018. Other webinars will be held in 2019. Visit the CERISE website to [register for virtual training sessions on MetODD-SDG](#).

Support give to promote results measurement

Mission to support and monitor impact of “Microfinance solidaire” (MFS) and Assilassimé, partners of “Entrepreneurs du Monde” (EdM)

[EdM](#) incubates social microfinance programs, notably in Togo via MFS and the microfinance organization Assilassimé. In 2018, CERISE supported MFS in the development of a dashboard to monitor the aggregated social performance of its partners. In collaboration with the IRC (Institute of hot regions in Montpellier), CERISE supported Assilassimé in the implementation of an impact monitoring study of its non-financial services.

Definition of a new impact measurement tool for Proparco

[Proparco](#) called on CERISE, in collaboration with [I&P Consulting](#) and [Athome Solution](#), to define a new impact and results monitoring tool. The team defined iteratively with Proparco the specificities of a flexible tool, which facilitates collection and analysis, allows counterparty support and which can be integrated into the Proparco data management ecosystem.



European Microfinance Week in Luxembourg, November 14-16

CERISE, SPTF, BNP Paribas and [Incofin Investment Management](#) co-hosted a session on the SDGs as a new international framework to guide investor strategy and report on results. These exchanges laid the foundations for an “Action Group” around the SDGs with investors.

CSR and carbon footprint

In 2018, CERISE began to reflect on its social responsibility and carbon footprint. For 2017, emissions are offset by supporting an NGO project [InterAide](#), which reforests degraded hill lands in Madagascar.

Publications

[Study](#) on Social Performance Management in Microfinance - ADA



In 2018, ADA and CERISE joined forces, in collaboration with SPTF, to analyze the SPI4 database and make an inventory of assessment and SPM practices. In this study published in February 2019, Mathilde Bauwin highlights the strengths and weaknesses of FSPs, as well as the potential synergies between performances (social, environmental and financial).

[Guide](#) on key issues to lead a strong and sustainable refinancing ridge



This operational guide is intended for refinancing ridge organizations and their partners. It was developed from the capitalization of experiences of the SIDI's APEX partners, in collaboration with the [F3E](#).

[Article](#) by B. Brusky, C. Lapenu, A. Greenberg, K. Dabrowska in collaboration with e-MFP



In collaboration with the working group of [e-MFP](#) "Making Microfinance Investment Responsible" (MIR), CERISE, SPTF and the [Microfinance Center](#) (MFC) have summarized the lessons shared with investors and FSPs on Universal Standards and the path to explore in this article entitled "*The Universal Standards for Social Performance Management - Where do we go from here?*" published by e-MFP in October 2018.

[Article](#) in the Microfinance Barometer 2018, by Bonnie Brusky



Each year at the Convergences Forum, the Microfinance Barometer is published, providing an overview of progress, key figures, and other news from the sector. CERISE is a regular contributor to the publication, with, for this year, an article written by Bonnie Brusky, Deputy Director of CERISE: "*The challenge of microfinance: being responsible to be sustainable, being profitable to remain responsible.*"

[Article](#) in Inclusive Business, October 2018 by Jon Sallé



In this article called "*Building on the microfinance experience and move from external impact assessment to internal outcome management systems*", Jon Sallé (CERISE) analyzes why and how the actors of impact investing can be inspired and draw lessons from Social Performance Management in microfinance.