

BOOST & TADAMON

ACCELERATION PROGRAMS

Boost.

تادامون TADAMON

 **MINISTRY
OF FINANCE
OF THE SLOVAK REPUBLIC**



Executive summary

The alumni survey served a dual purpose: to evaluate the impact and effectiveness of the BOOST and Tadamon acceleration programs implemented between 2020 and 2022 and to gain insights into the diverse landscape of our growing alumni community.

The survey successfully engaged 65 alumni graduates, including startups, micro, small, and medium-sized enterprises (MSMEs), civil society organizations (CSOs), and academic institutions. The generated insights will inform future acceleration program improvements and the design and roll-out of an alumni network and program.



SUMMARIZED RECOMMENDATIONS

Develop Alumni Network

- ▶ Organize both online and offline networking events for alumni to connect, share experiences, and build meaningful connections.
- ▶ Encourage the formation of specialized alumni groups based on sectors, geographies, and technologies to facilitate in-depth discussions and collaboration among like-minded alumni.
- ▶ Explore the creation of a centralized online platform in partnership with other UNDP Impact Accelerator initiatives. This platform will offer resources, discussion forums, and pitching events, serving as a one-stop resource for networking and knowledge sharing.

Continued Training & Mentorship

- ▶ Provide post-acceleration specialized workshops tailored to alumni requests.
- ▶ Establish mentorship programs connecting alumni with experienced entrepreneurs and UNDP sector experts.
- ▶ Create an online repository of resources, including webinars, e-learning courses, and knowledge-sharing platforms that enables alumni to access ongoing learning opportunities at their convenience.

Expand Funding & Financing Opportunities

- ▶ Seek new avenues to secure grants and financial support for alumni from global, regional and local institutional investors and corporations.
- ▶ Collaborate with other UNDP impact ventures and accelerator initiatives to establish an Innovation Investor Network that facilitates matchmaking between investors and innovators.
- ▶ Offer comprehensive support to alumni interested in developing and launching crowdfunding campaigns or using other alternative finance mechanisms such as crowdlending.

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Accelerator Programs 2020-2022

Tadamon Acceleration Program

Type of applicant: Civil society organizations

List of eligible countries and/or territories:

Algeria, Azerbaijan, Benin, Burkina Faso, Cameroon, Chad, Guinea, Indonesia, Iraq, Jordan, Kazakhstan, Lebanon, Libya, Maldives, Mauritania, Morocco, Niger, Nigeria, Palestine, Pakistan, Saudi Arabia, Senegal, Somalia, Sudan, Togo, Tunisia, Turkey, Yemen

Theme: Emergency medical response, Education in emergency, Building community resilience

Funded by: The Islamic Development Bank

BOOST: Women Innovators (Turkey)

Type of applicant: SMEs and Startups

List of eligible countries and/or territories: Turkey

Theme: Women in tech innovation

Funded by: Koç Holding

The Polish Challenge Fund

Type of applicant: Private sector companies, Research institutes, Universities

List of eligible countries and/or territories: Poland

Theme: Low touch economy, New digital services & voice, Wellbeing

Funded by: The Polish Ministry of Foreign Affairs

BOOST x Kosovo Green Challenge

Type of applicant: SMEs

List of eligible countries and/or territories: Kosovo*

Theme: Green transformation

Funded by: The Embassy of Japan and The European Bank for Reconstruction and Development (EBRD)

Innovation Challenge Fund

Type of applicant: Academic institutions, Private sector (including social enterprises)

List of eligible countries and/or territories: Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Georgia, Kazakhstan, Kosovo, Kyrgyzstan, Moldova, Montenegro, North Macedonia, Serbia, Tajikistan, Turkey, Turkmenistan, Ukraine, Uzbekistan

Theme: Low touch economy, New digital services & voice, Wellbeing

Funded by: The Slovak Ministry of Finance

BOOST: Women Innovators (Europe and Central Asia)

Type of applicant: Academic institutions, Non-profits, SMEs, Startups

List of eligible countries and/or territories: Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Georgia, Kazakhstan, Kosovo*, Kyrgyzstan, Moldova, Montenegro, North Macedonia, Serbia, Tajikistan, Turkey, Turkmenistan, Ukraine, Uzbekistan

Theme: Women & digital access and use, Women in the digital economy & STEM, Women in data

Funded by: The Slovak Ministry of Finance

Civil Society Technology Challenge

Type of applicant: Civil society organizations

List of eligible countries and/or territories: Turkey

Theme: New digital services & voice

Funded by: Koç Holding

*All references to Kosovo shall be understood in the context of UN Security Council Resolution 1244 (1999).

1 | Introduction

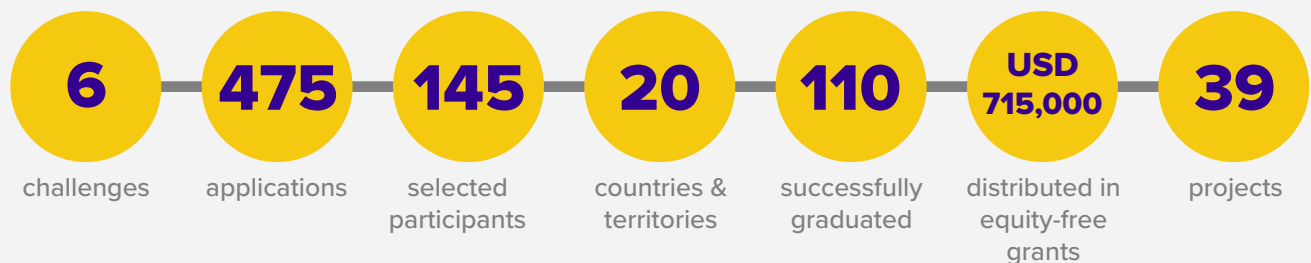
In the ever-evolving landscape of innovation and entrepreneurship, the BOOST and Tadamon Acceleration Programs have stood as beacons of opportunity and empowerment for organizations seeking to drive positive change within their communities and beyond. Particularly BOOST, developed by UNDP's regional innovation team for Europe and Central Asia and the Slovak Ministry of Finance during the Covid-19 pandemic, played a pivotal role in creating a replicable impact acceleration model for startups, nonprofits, and social enterprises.

Background and context

The BOOST and Tadamon acceleration programs were created with a clear mission to identify, support and scale innovations that address complex development challenges. By providing critical resources, mentorship, and networking opportunities, the programs have paved the way for a diverse array of organizations to flourish – from groundbreaking startups to impactful non-profit organizations.

Three years after the launch of the first program, we embark on a reflective journey, aiming to take stock and deepen our understanding of the lasting impact these programs have had. The findings will guide us in shaping continued and effective support for our alumni, ensuring their sustained growth and impact.

BOOST Accelerator



Tadamon Accelerator



Goals and objectives of the Alumni survey

To gauge the transformative journey undertaken by these alumni organizations, we conducted an alumni survey aimed at fulfilling several vital objectives:

- 1) Assess impact:** To comprehensively evaluate the influence and effectiveness of the BOOST and Tadamon acceleration programs on the graduates, both in terms of scale and impact.
- 2) Understand alumni profiles:** To delve into the demographic, organizational, and sectoral characteristics of the alumni community, providing valuable insights into their diverse backgrounds and attributes.
- 3) Uncover challenges and opportunities:** To uncover the challenges and opportunities faced by the alumni organizations to identify the areas where support and resources can be most effectively allocated.
- 4) Gather feedback:** To create a feedback mechanism that facilitates program enhancement and continuous improvement based on the experiences and suggestions of the alumni.



SURVEY OBJECTIVES

**ASSESS
IMPACT**



**UNDERSTAND
ALUMNI PROFILES**



**UNCOVER CHALLENGES
AND OPPORTUNITIES**



**GATHER
FFEDBACK**

Survey methodology

The survey methodology employed included questionnaires and data analysis. The survey was conducted May-June 2023 on a sample of registered organizations from a pool of more than 300 alumni organizations, representing a cross-section of startups, MSMES, CSOs, and academic institutions that have participated in BOOST and Tadamon acceleration programs. This sample size allowed for a comprehensive exploration of the alumni landscape, capturing the breadth of experiences, challenges, and successes that have defined their journeys.

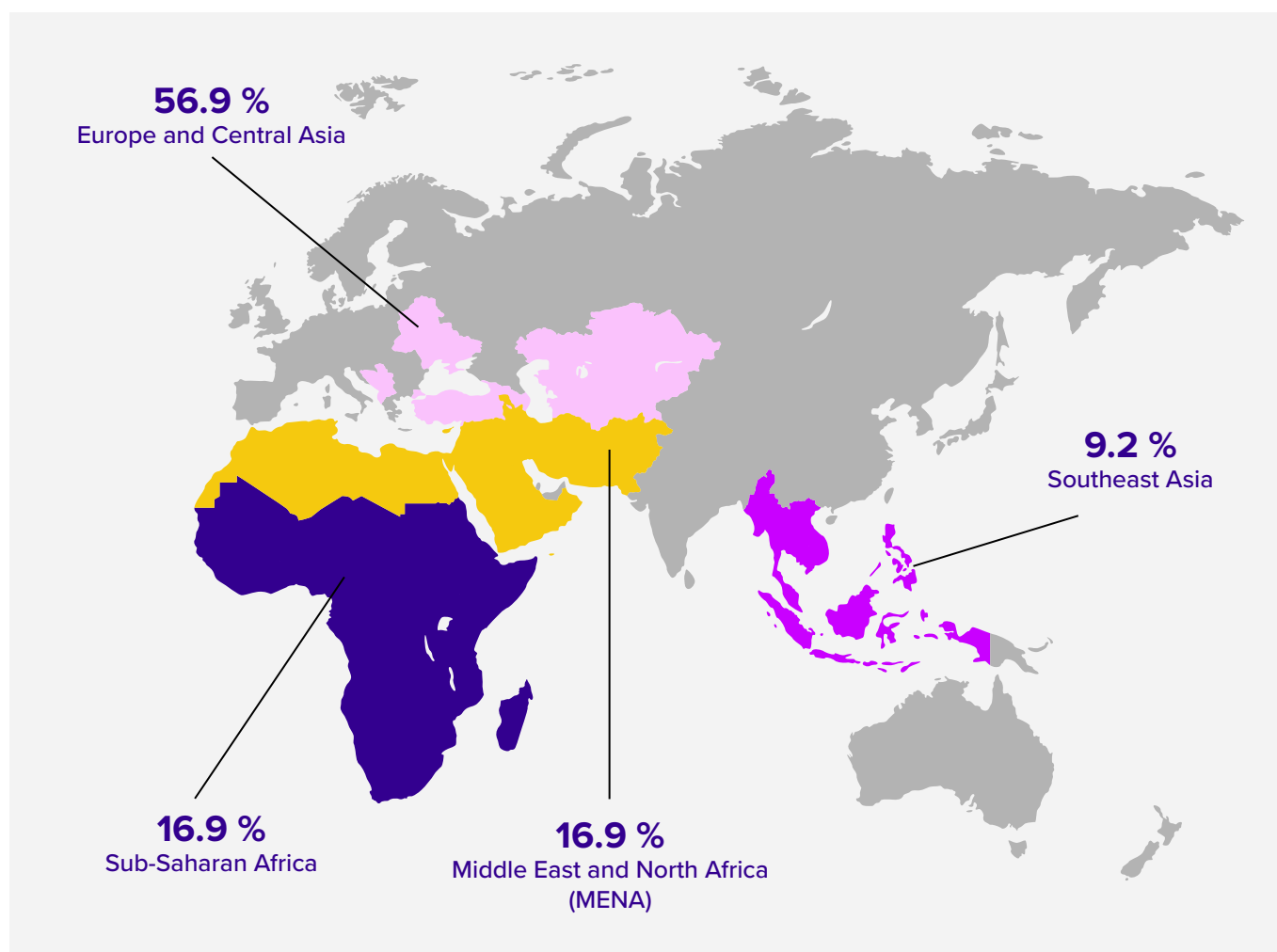
2 | Demographics of Alumni

The alumni survey data provides valuable insights into the profile and characteristics of the program graduates, offering a comprehensive understanding of their distinct backgrounds and organizational attributes.

Global reach

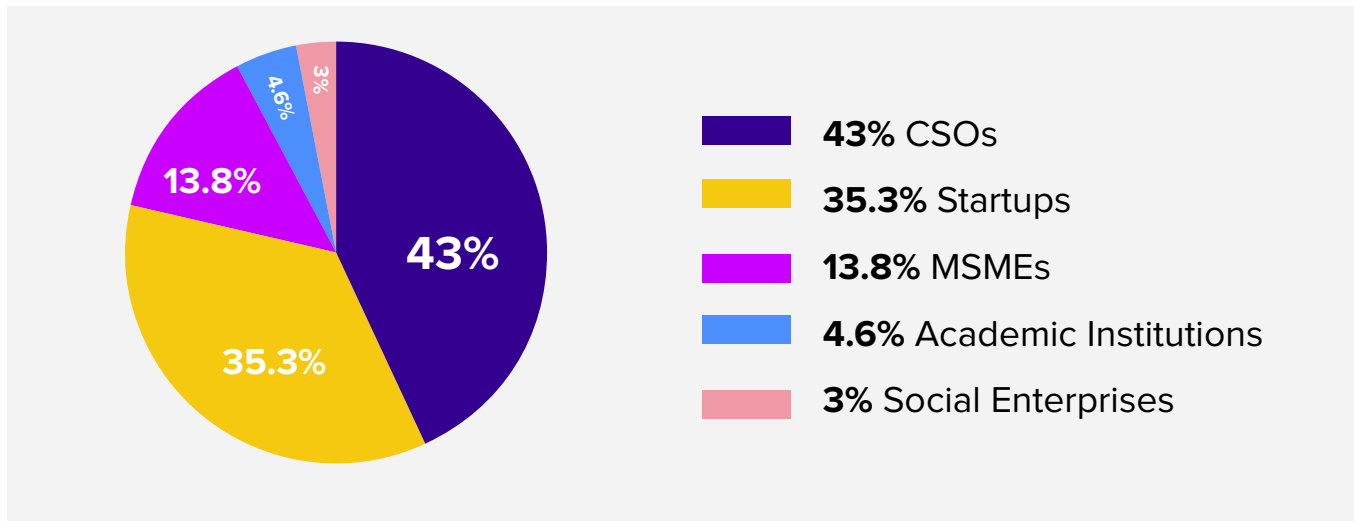
Out of the 65 total survey respondents, 35 organizations were affiliated with the BOOST acceleration program and 30 organizations with the Tadamon acceleration program. For BOOST, the participants hailed from six different cohorts: 17 from the Kosovo Green Challenge, 4 from the Slovak Innovation Challenge, 10 from Women Innovators in Europe & Central Asia, 3 from the Koç Holding Civil Society Tech Challenge, and 1 from Women Innovators in Türkiye. All acceleration programs were implemented in the period 2020-2022.

Geographically, respondents were distributed across different regions, with 56.9% from Europe and Central Asia, 16.9% from the Middle East and North Africa (MENA), 16.9% from Sub-Saharan Africa, and 9.2% from Southeast Asia.



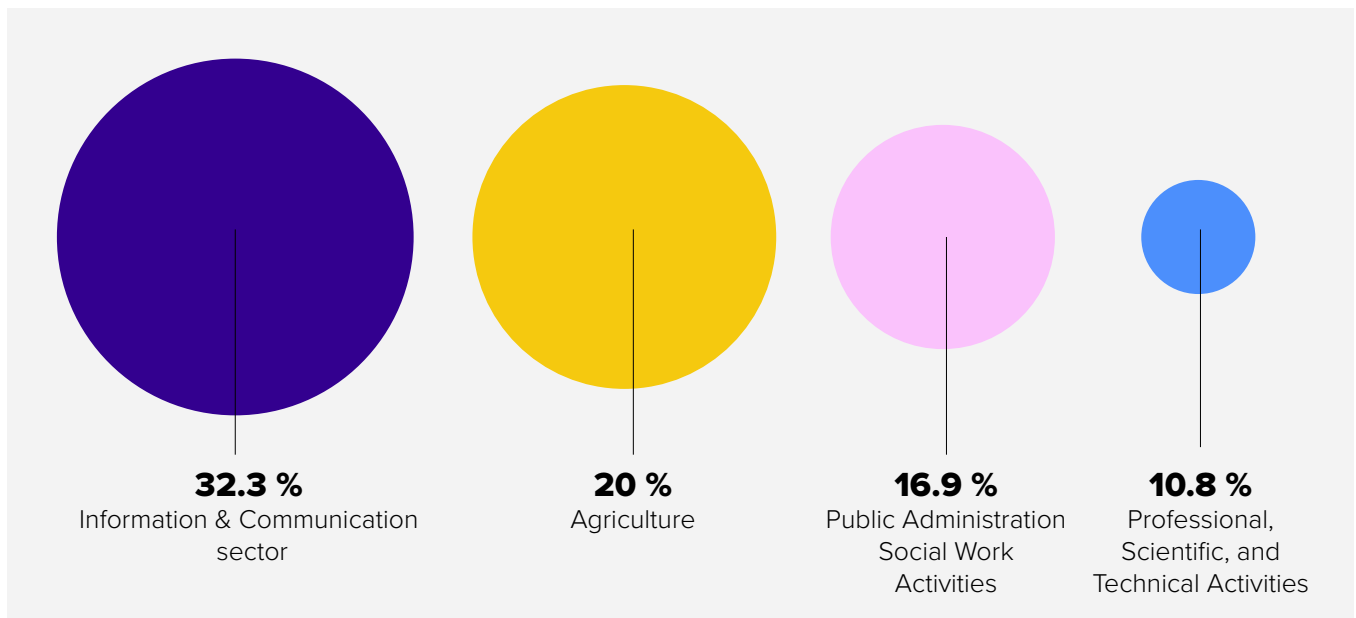
Diverse organizational landscape

The survey also unveiled a diverse range of organization types among our alumni.



This diversity in organizational types underscores the inclusive nature of our programs in supporting a wide range of enterprises and non-profits.

Sectoral presence



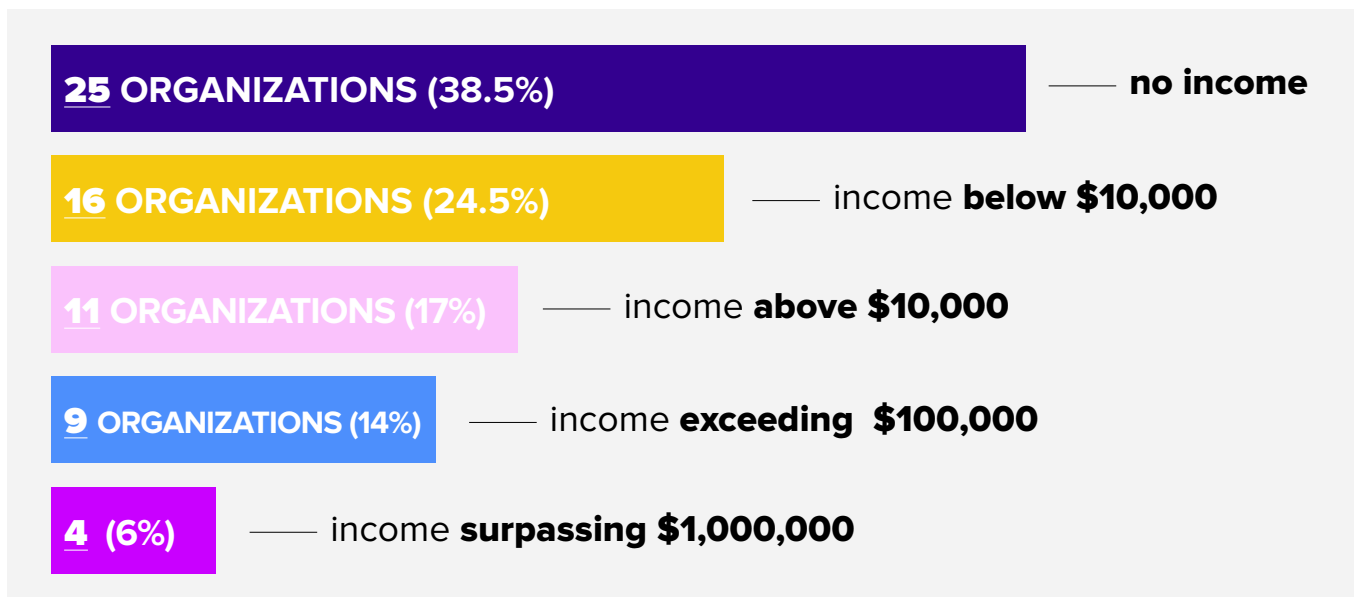
We focused on impact innovation challenges, targeting inequality and poverty, sustainable energy and resilience, environment and gender equality. There was a special emphasis on boosting women's roles in various sectors and industries. In this regard, the Information and Communication sector emerged as the most prevalent (32.3%), followed by Agriculture (20%), Public Administration and Social Work Activities (16.9%), and Professional, Scientific, and Technical Activities (10.8%). Notably, the Information and Communication sector exhibited a balanced presence of both startups (37.7%) and CSOs (43.5%).

Gender inclusion

The survey highlights the notable representation of women-led organizations within our alumni community, which account for 53.8% of the surveyed organizations. This trend is particularly pronounced among CSOs, of which 60.7% are women-led. It underscores the pivotal role our programs play in fostering diversity and gender inclusion.

Financial landscape

In terms of finances, nearly one-third of the survey respondents reported no income, the majority consisting of startups that have been operational for one to two years. Out of the total, 61.5% of the organizations reported income in 2022.

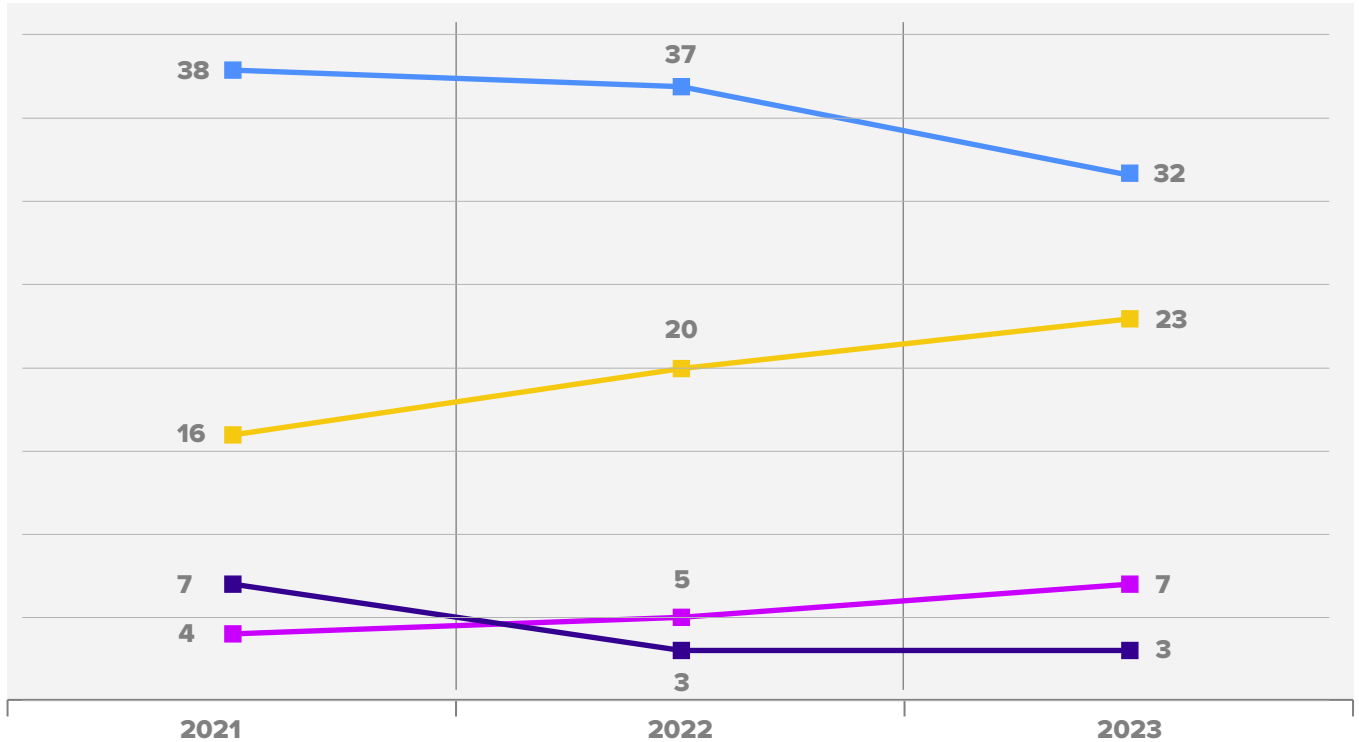


CSOs reported the highest incomes with a median of \$27,500, with three CSOs exceeding \$1,000,000 and one reporting \$41,000,000 income, while 78% of startups and SMEs reported income below \$10,000.

Organizational evolution

Regarding the number of employees, the data shows organizational growth, with a decrease in organizations with 0 employees and an increase in organizations with 6-25 employees and up to 50 employees between 2021, 2022, and as of 2023. This indicates the evolving nature of the graduates over time.

Number of organizations by employee size



▼▼ **0 employees:** Decreased from 7 (2021) to 3 (2023)

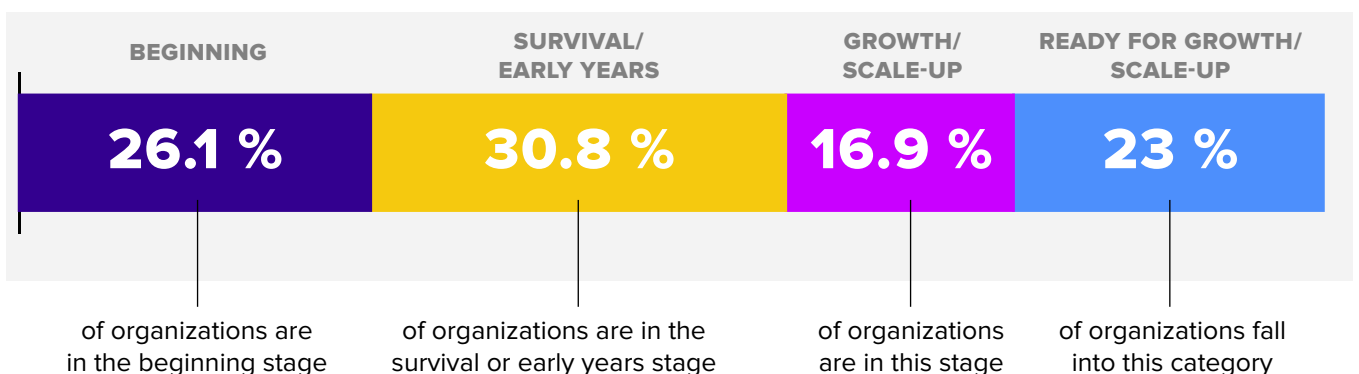
▼▼ **1-5 employees:** Slightly decreased from 38 (2021) to 37 (2022) to 32 (2023)

▲▲ **6-25 employees:** Increased from 16 (2021) to 20 (2022) to 23 (2023)

▲▲ **Up to 50 employees:** Increased from 4 (2021) to 5 (2022) to 7 (2023)

Development stages

Lastly, the report emphasizes the development stages of these organizations. A significant portion of CSOs, startups, and SMEs find themselves in the growth or ready-for-growth stages.



ALUMNI SPOTLIGHT

female algorithm

Founded in 2020 in Slovakia, Female Algorithm is a civil society organization committed to advancing women in technology and leadership roles. In addition to promoting awareness of unconscious bias and advocating for diversity and inclusion, the organization serves as a liaison between the non-profit sector, private enterprises, and academia. Following the BOOST Women Innovators program, Female Algorithm launched a social trading arm with a bootstrap approach, providing reskilling and upskilling opportunities for organizations and individuals seeking to invest in their professional development.

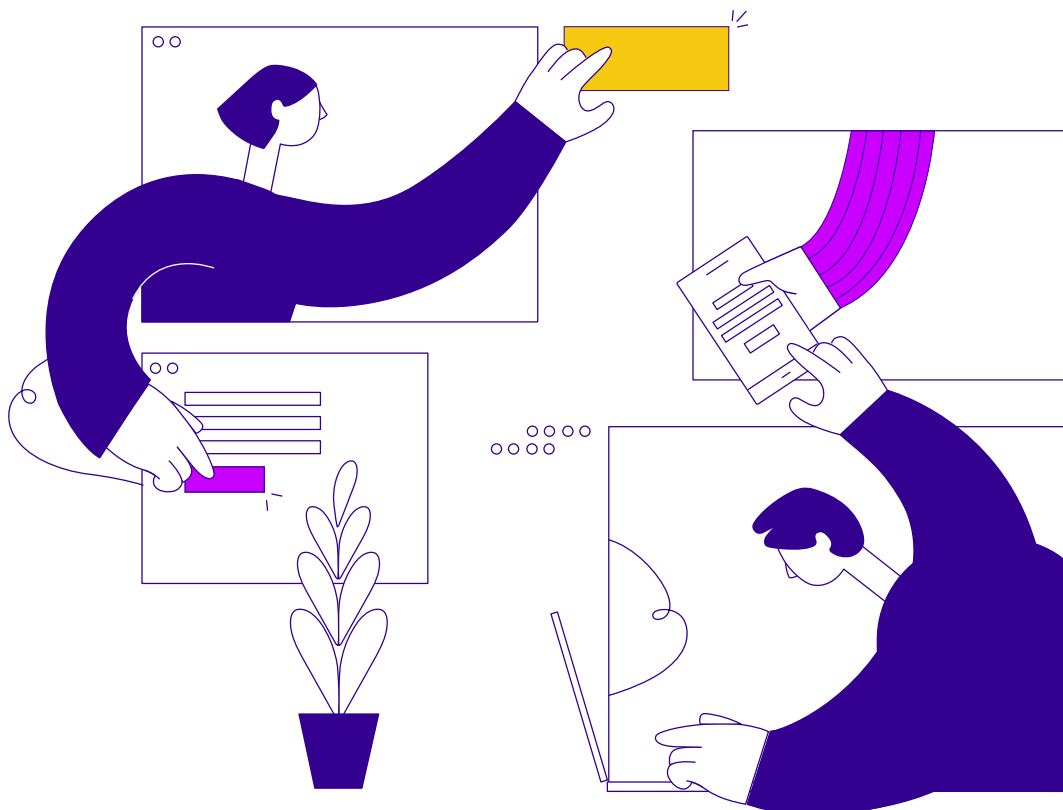


Technology engagement

Additionally, most surveyed organizations (87.6%) are actively engaged in technology, either creating or leveraging it in their business activities. While startups are actively involved in creating new technologies, CSOs predominantly leverage existing technologies to deliver their products or services.

List of startups that create new technology:

STARTUP NAME	TECH INNOVATION
Apps Makers	Low-code tech mobile apps for Ukrainian refugees
ArrowStone	Global online marketplace for the floral industry
ConsciESG	Environmental assessment tools for Western Balkan companies
DokTok	Medical consultation tool that directly connects citizens with doctors
Flourish	A mobile gaming app for social and emotional intelligence
OK TOWN	Online marketplace for local tourism services
Papa's Food	Online platform for healthy nutrition
Phasegrowth	A digital tool for industries to acquire knowledge and skills in real-time
Real Time L.L.C.	Green energy production and storage systems
Simple MM (Disten.me)	Free computer science educational platform
Taderok	Online digital platform that connects students and tutors
Twin Science and Robotics	STEM educational digital tools for sustainability



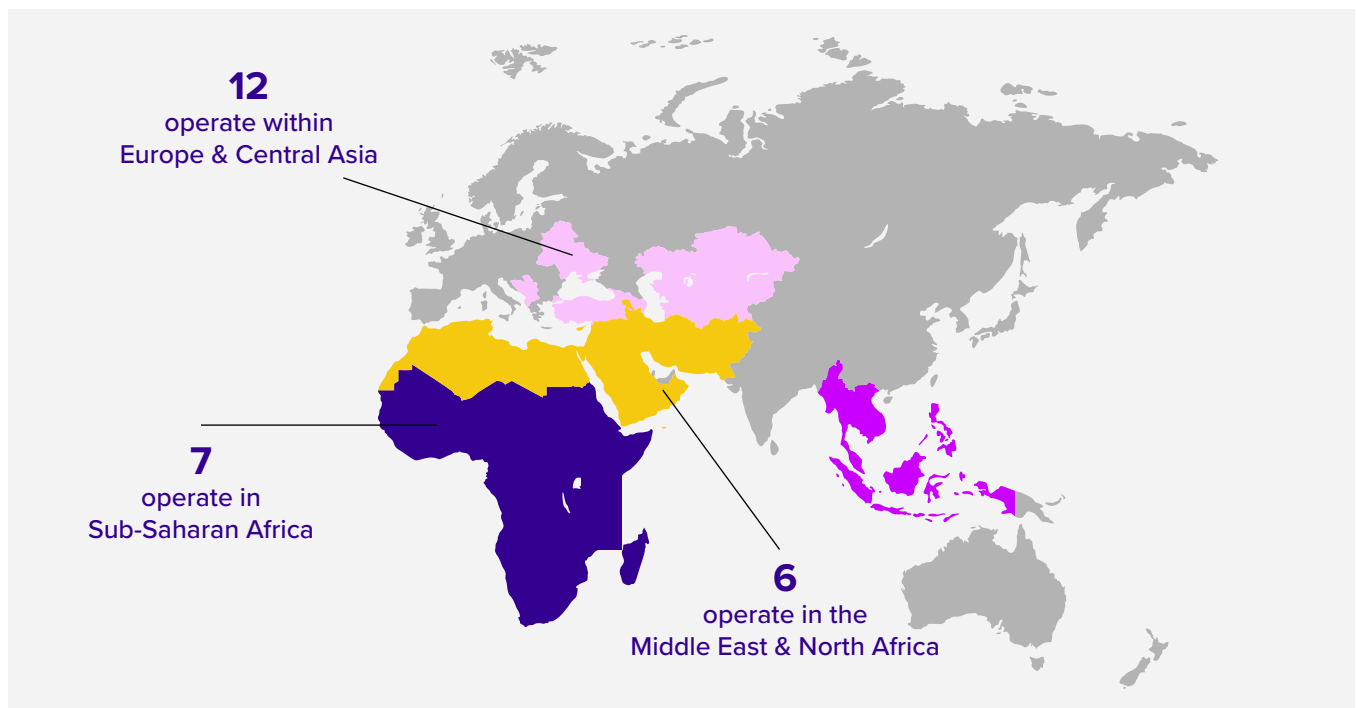
3 | Scale-ups unveiled

A scale-up refers to an organization that shows significant growth potential and advancement, progressing beyond the initial stages of development. It typically demonstrates strong financial performance, an expanding stakeholder base, and a diversified range of offerings, indicative of its capacity to effectively and sustainably increase its impact and operational scale.

Out of the 25 scale-ups that contributed to the survey, 14 participated in the Tadamon acceleration program while 11 are BOOST alumni.

Global reach

Scale-ups transcend borders, as evidenced by their geographical distribution.



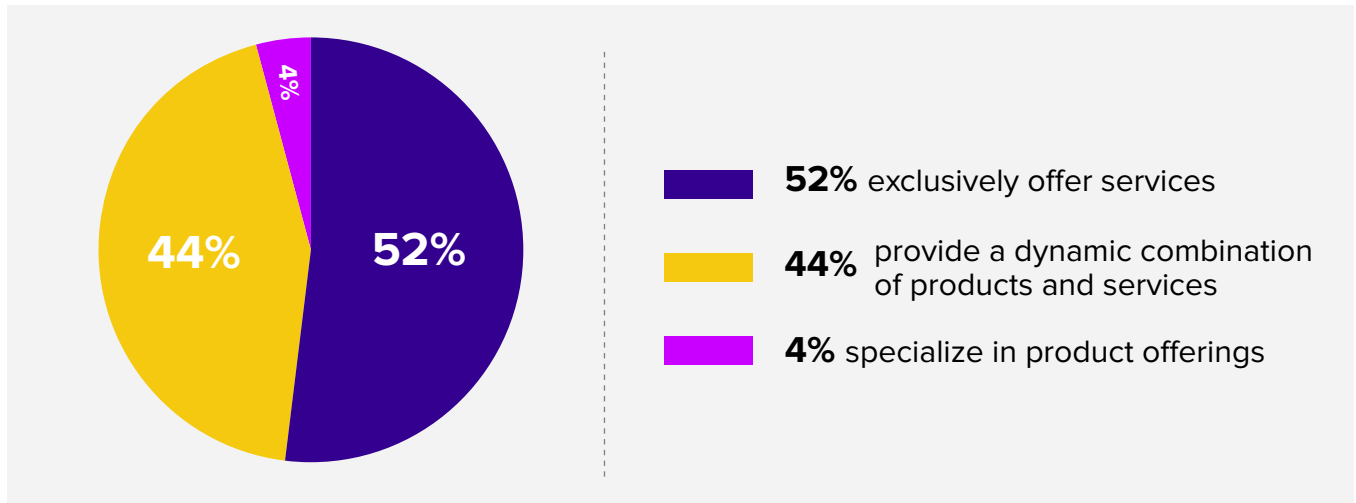
A tapestry of diversity and sectoral focus

The scale-ups community is a tapestry of different organizational types: half of the scale-ups are CSOs, 8% represent social enterprises, 32% are startups, and 16% are SMEs.

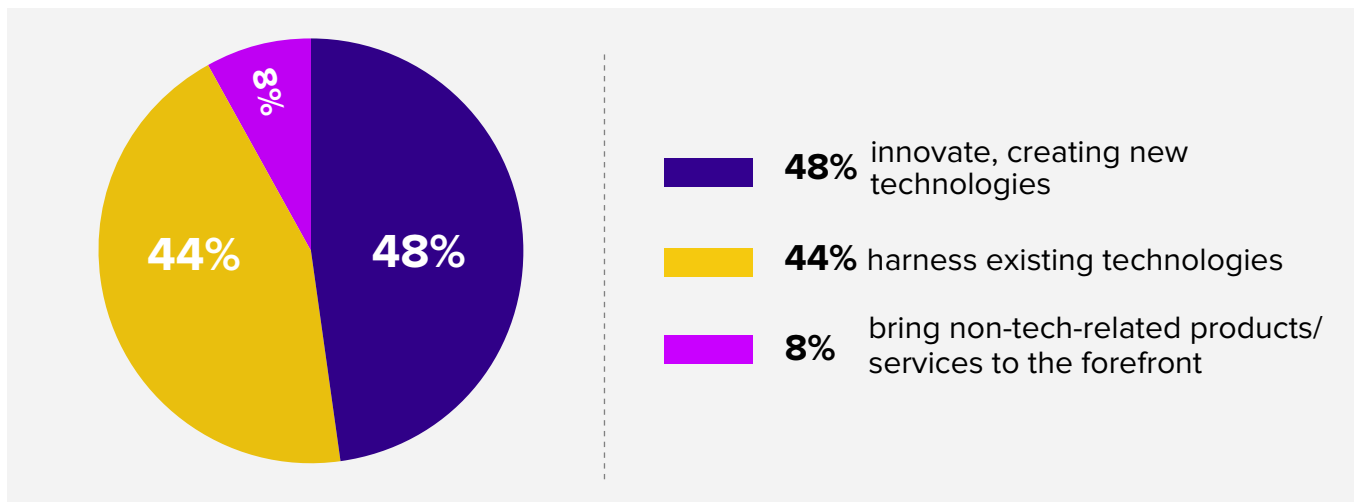
In terms of sectors, Information and Communication takes the lead, with 12 (48%) scale-ups dedicated to this field. Other sectors include Public Administration and Social Activities (16%), Agriculture (16%), Professional, Scientific, and Technical Activities (16%), and the Energy Sector (4%).

Product-Service spectrum

Scale-ups traverse the product-service spectrum:



Among the scale-ups that offer products, 50% manage their production lines in-house, 33.3% outsource a portion of their production processes, and 16.7% are fully reliant on outsourcing.



Financial viability

Financially, scale-ups showcase their resilience and growth potential – 84% generated income in 2022. Among them, 33.3% earned below \$10,000, 38.1% achieved income above \$10,000, 20% surpassed the \$100,000 mark, and one scale-up soared above \$1 million.

They exhibit financial acumen: 11 have secured grants of up to \$300,000 —a nod to their innovative ideas, five have already explored loans or attracted investments, while almost all (92%) plan on raising or borrowing funds to propel their growth.

4 | Program impact

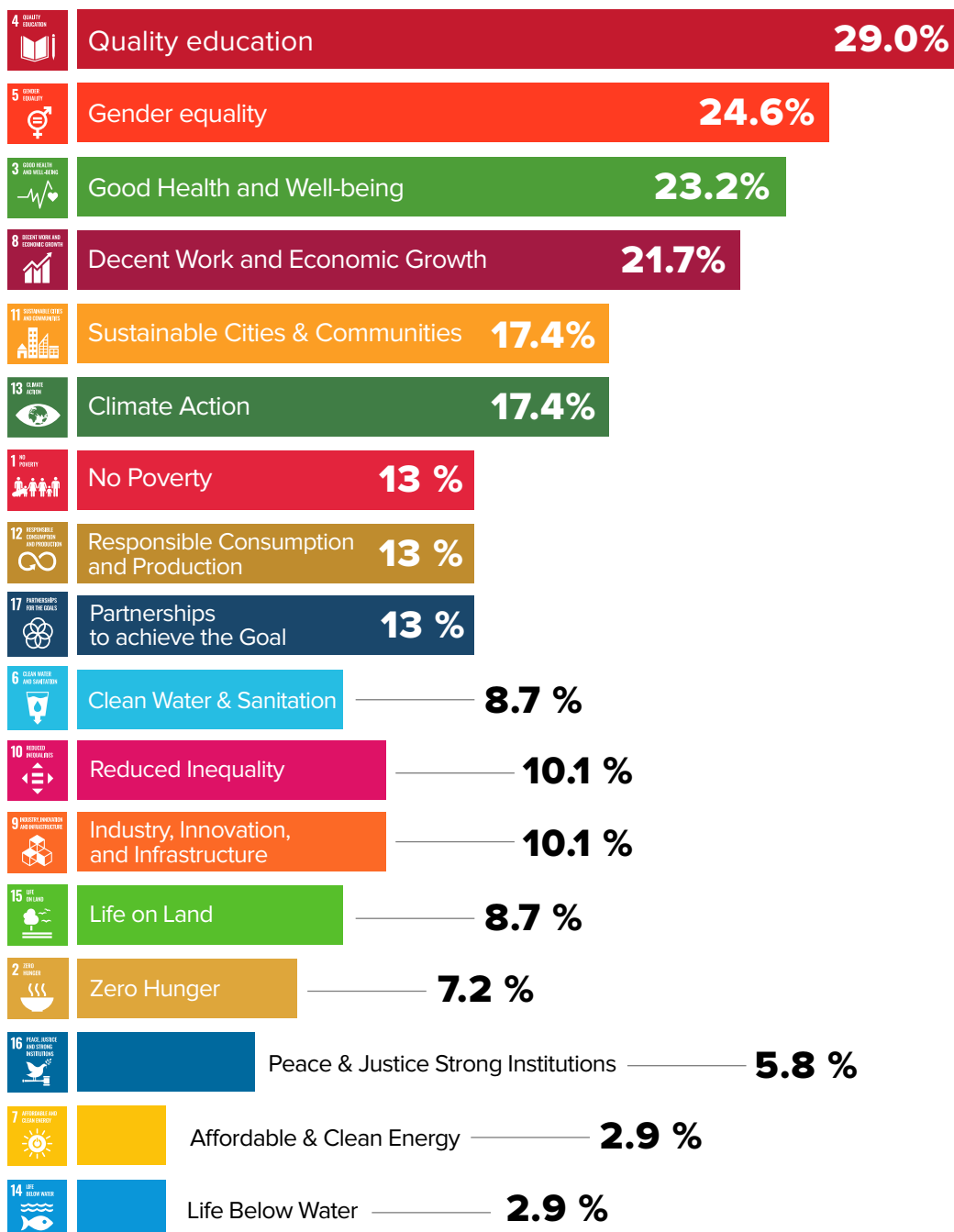
Percentage of alumni contributing to each SDG

In this chapter, we take a closer look at how our programs have made a meaningful difference for alumni organizations. We present key findings and insights into how our programs have transformed and propelled these organizations towards success.

Alignment with Sustainable Development Goals (SDGs)

Alumni organizations are not just participants; they are champions of global change. Their unwavering commitment to addressing an array of global challenges is evident in their alignment with various SDGs.

Percentage of innovations that align with the respective SDGs



Impact strategies and business development

33 organizations have crafted and actively maintained up-to-date impact strategies. Notably, 19 of these organizations fall within the CSO category, underscoring their dedication to achieving lasting societal impact. In contrast, 22 organizations have formulated impact strategies but face challenges in maintaining them. Among these, 12 are startups, highlighting their potential for growth and development. Regrettably, 10 organizations currently operate without a formalized impact strategy.



Scaling aspirations

Our alumni organizations are poised for growth – 59 organizations have crafted pitch decks. Among these, 32 organizations regularly update their pitch decks, which is a testament to their readiness for engaging with potential funders and investors.

A substantial 86.2% aspire to scale up their operations. Among these, 36.9% are actively exploring ways to scale and expand their existing operations and an additional 10.7% aim to expand into new locations and markets, widening their global reach.

Resource acquisition and financing approaches

Our alumni organizations have showcased their ability to secure external resources. To date, 21 organizations (32%) have successfully received grants since graduation. These secured grants vary in size, with some organizations obtaining grants of up to \$300,000. Funding sources include renowned organizations and accelerators such as the Leaders Accelerator Programme, Orphans in Need, Spectra Net, Pillars Initiative Aid Foundation, MKF, Acts Foundation, AFD, UK-aid, Wiser East Africa Programme, UNFPA, Enterprise Estonia, Uplift WB, Google Cloud for Startups, Ministry of Agriculture of Kosovo, Erasmus+ Programme, and Internews.

For the development of their business and innovations in 2023 and 2024, 72% of organizations plan to obtain grants, 48% plan to acquire investments from an external investor (including almost all scale-ups), only 9% plan to take a loan, and one-quarter of organizations will invest personal capital.

Exploring new horizons

A forward-looking approach is observed among 18.5% of organizations, which express a readiness to embrace emerging forms of financing. 46.2% are open to cryptocurrency financing, which underscores the value in exploring alternative financing models for alumni.

Our alumni organizations are showing high interest in international collaboration: an overwhelming 88% (all 25 scale-ups) express a keen interest in collaborating with international companies, corporations, and investors, signifying their eagerness to engage in global partnerships and expand their networks.

5 | Alumni community building and future engagement

As we look toward the horizon, our alumni community stands as a living testament not only to our past achievements, but as a vibrant force that propels us into the future. In this chapter, we explore the strategies and initiatives that will shape our collective journey in community building and future engagement.

Valuable learnings from Acceleration programs

Our alumni have spoken, and their insights are invaluable. 81.5% of organizations have underscored the importance of funding, highlighting the pivotal role it plays in their growth and sustainability. Networking has been a game-changer for 66.2% of organizations, opening doors to new collaborations, partnerships, and opportunities. Mentorship has left a lasting impact on 69.2% of organizations, providing them with guidance, expertise, and a roadmap for success. 64.6% of organizations have gained new skills that have proven indispensable on their journey. A significant 40 organizations see value in receiving external recognition of their work, knowing that visibility can be a catalyst for growth and impact.

UNDP support

UNDP continues to be a pillar of support for our alumni. An overwhelming 92.3% of surveyed organizations express a need for further funding, highlighting their continuous efforts in finding financial resources to scale their initiatives. 86.2% of organizations are eager to forge new external partnerships, recognizing the power of collaboration in addressing complex challenges.

Networking remains a priority for 78.5% of organizations who see the significance of a strong professional network.

Mentorship is sought by 56.9% of organizations to gain further guidance in their ventures. Finally, 56.9% of organizations look to refine their business models and 41.5% seek more visibility for their work.

Roles in the Alumni Community

Our alumni community is a wellspring of knowledge.

64.6%

organizations are ready and willing to engage in skills sharing with new participants, fostering a culture of continuous learning and growth

20

organizations

shared that they would be happy to take on the role of inspirational speakers, sharing their journey and insights to motivate others

13

organizations

noted that they could join as core session speakers, bringing their expertise to the forefront

15

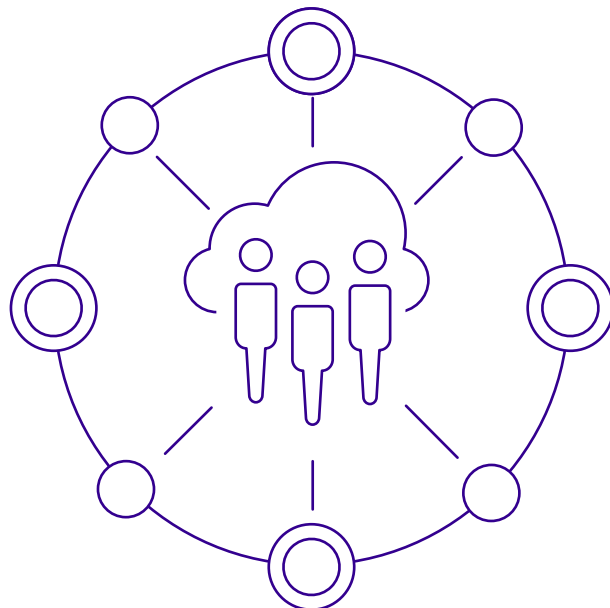
organizations

noted that they could take on the role of mentors, guiding emerging talents on their path to success

8

organizations

stated that they could serve as connectors, bridging gaps and facilitating collaborations



6 | Recommendations: Building the path forward

Our alumni community stands at the crossroads of transformation, bearing the wisdom of experience and the spirit of innovation. Drawing from our extensive analysis, surveys, and insights from our alumni, this chapter presents our roadmap for future growth, impact, and continuous collaboration.

Alumni Network development

Regular Networking Events:

Organize regular online and offline networking events, where alumni can meet, share experiences, and create meaningful connections. Topics covered at events will be based on the collective interests of the Alumni Network and aim to foster peer-driven support systems.

Thematic Alumni Groups:

Support the formation of thematic alumni groups focused on specific sectors, geographies, business models, technologies, etc. These groups will promote in-depth discussions, peer-to-peer exchange, and collaboration among alumni and experts with similar interests and priorities.

Alumni Platform:

Explore the opportunity to establish a centralized online platform together with other UNDP Impact Accelerator initiatives to facilitate networking, information exchange, and collaboration. The platform can host acceleration program/trainings, discussion forums, and pitching events, serving as a go-to resource for alumni to connect and share knowledge.

Continued training and mentorship

Specialized workshops:

Develop and offer specialized workshops and training sessions post-acceleration, focusing on specific topics requested by the alumni, such as market entry strategies, business model development, and innovation scaling.

Mentorship programs:

Establish mentorship programs connecting experienced entrepreneurs and UNDP sector experts with alumni seeking guidance and new connections. These mentors can provide valuable business and impact support, industry-specific knowledge, and introduce their mentees to organizations and people in their networks.

Online learning resources:

Create an online repository of resources, including webinars, e-learning courses, and knowledge-sharing platforms, to enable alumni to access ongoing learning opportunities at their convenience.

Funding and financing opportunities

Grants and financial support:

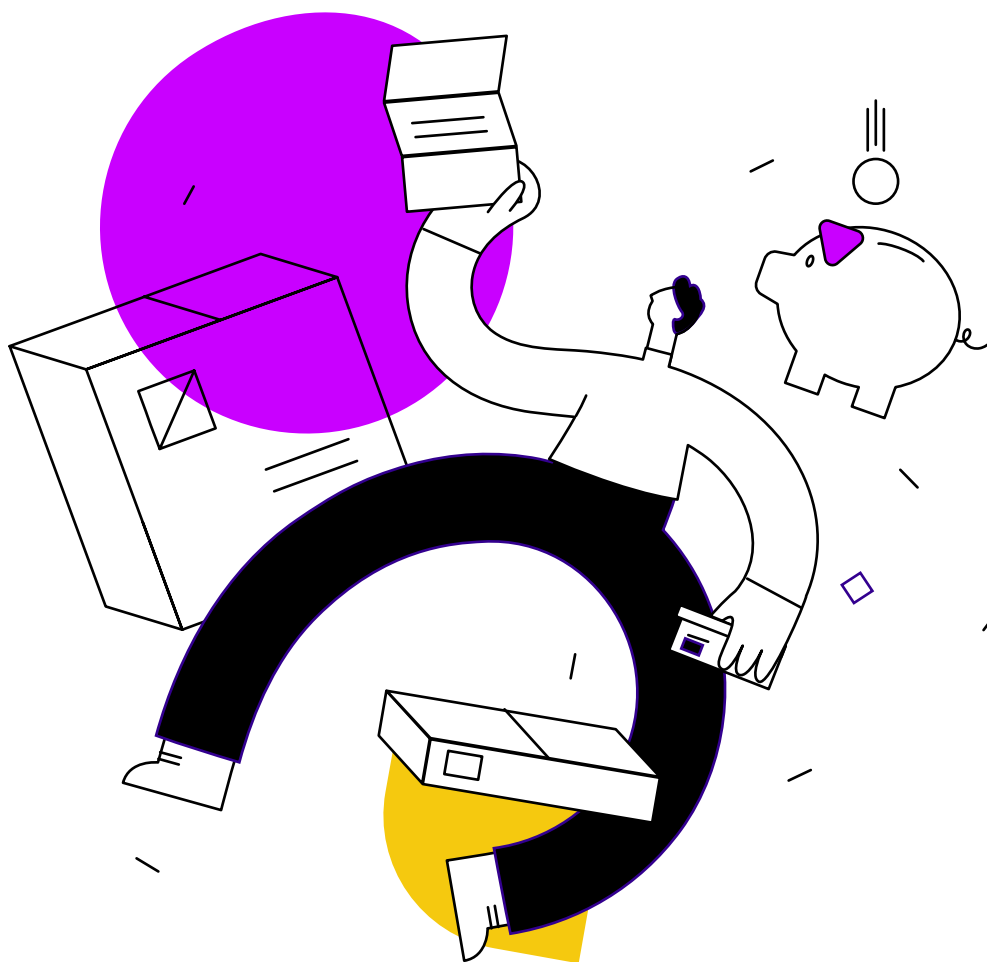
Explore new avenues to channel grants and financial support to alumni innovators during and after acceleration. This may involve forging partnerships with local and regional funding organizations, including institutional investors and corporations.

Innovation Investor Network:

Together with other UNDP Impact Accelerator initiatives, build and promote an Innovation Investor Network that connects alumni innovators with impact investors, venture capitalists, and angel investors. This network will help innovators get ready to pitch, organize investment days, and facilitate matchmaking between investors and innovations.

Crowdfunding support:

Provide comprehensive support to alumni interested in crowdfunding. Focus will be on offering training and mentorship programs that guide them in creating successful crowdfunding campaigns, including platform selection, campaign planning, and engagement strategies.





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CONTACT INFORMATION

If you want to learn more about the BOOST and Tadamon accelerators,
including our alumni activities, please visit

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www.tadamon.community/accelerator

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