



### **Ivan Topalov (Bulgaria)**

**Location:** Thailand

**ICats role:** Accelerator Manager, Thailand

**ICats duration:** Feb 2014 – Mar 2015 (full-time)

**Degree:** MA (Columbia University)

**Professional experience:** 5 years of professional experience in investment banking and corporate finance (ABN AMRO / RBS) across Europe (London) and Asia (Hong Kong).

## Summary

Ivan provided business consulting support to four organizations in LGT Venture Philanthropy’s Accelerator Program (AP): Pensook – healthcare services and nutrition products; Grassroots Innovation Company – organic farming inputs and training; New Heaven Reef Conservation Program – marine conservation through diving; and Hilltribe Organics – organic and free-range chicken eggs. He also contributed to the broader ecosystem for social enterprise and impact investment in Thailand in cooperation with LGT VP’s local partner ChangeFusion.

### The problem the AP aims to tackle

- Early stage social organizations struggle to scale-up due to a lack of clear plans / strategies, unproven business models, and weak / inexperienced management teams
- Incubators / contests exist, but management know-how / experience to support impact-first companies is limited



### The AP’s solution

Provides hands-on business consulting through dedicated ICats Fellows on the ground, and financial support of USD 50’000 on average to promising early-stage social enterprises

### Key challenges for the AP in 2014

- Attracting promising social organizations
- Identifying the most effective way to accelerate young organizations



### Opportunity for an ICats Fellow

Thinking innovatively about how to develop the local and regional ecosystem, as well as build capacity in our portfolio organizations and create more impact.

“The movement to recapture the social purpose of business is nascent but growing strong. It needs more talented people to lead and to the create the success stories that will turn the tide.

I am grateful to have joined this worthy cause.”  
- Ivan

# ICats Fellowship 2014 – Impact Report

## LGT Venture Philanthropy



### Ivan's achievements...



- Deal execution
  - Assisted with the due diligence, negotiation, documentation and execution of the first LGT VP equity investment in Thailand into Hilltribe Organics
- Financial management
  - Developed comprehensive financial management, analysis and reporting tools for the portfolio companies
  - Streamlined the gathering of financial information for quarterly reporting purposes
- Impact assessment
  - Provided guidance on impact assessment and drafted impact management plans for portfolio companies
- Expanded LGT VP's deal sourcing network and enhanced the organization's profile in the Thai social investment space

### Ivan's next challenge

At the end of his Fellowship, Ivan joined a renewable energy financial advisory firm in the UK, focused on project financing of wind, solar and biomass projects.

### ...contributing to the AP's impact in Thailand



- Supported the development of four social enterprises, which we hope will inspire Thailand's nascent social enterprise sector:
  - Pensook expanded its operations from 1 to 3 healthcare clinics and successfully graduated from the AP and repaid its loan
  - Grassroots Innovation Company attracted additional funding to help achieve the company's redefined business plan
  - New Heaven Reef Conservation Program has trained over 500 conservation divers and continues to grow and gain prominence in the region and internationally
  - Hilltribe Organics, in its second year of operations, is already becoming a recognized brand in the hotels and retail chains in Thailand, and is aiming to commence international expansion
- Held a number of presentations and workshops aimed at educating social entrepreneurs about impact investment and fundraising

"Ivan's strong financial skills have been central to the development of our company, and I am deeply grateful for, and impressed by, his willingness to go out of his way to seek opportunities and solve problems for us."

- Zachary Gomes, COO Hilltribe Organics