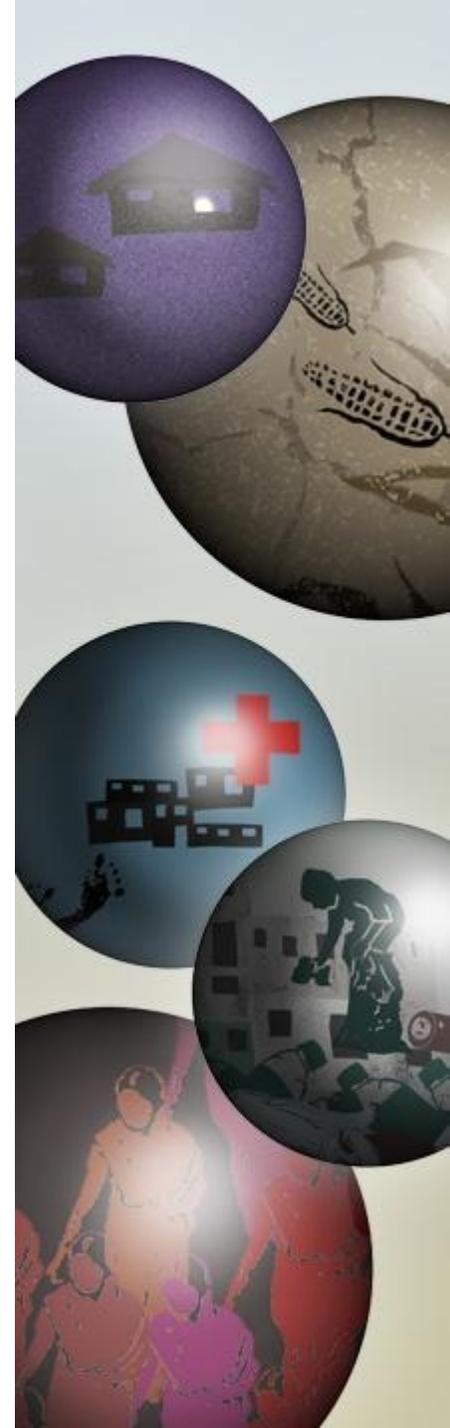




**ICats Fellowship 2015**  
**Elizabeth West**  
**Impact Report**

**LGT Venture Philanthropy**

August 2016





### Elizabeth West (United States)

**Host organization:** TRECC, Transforming Education in Cocoa Communities

**ICats role:** Consultant, Impact Finance

**ICats duration:** Oct 2015 – Sep 2016 (Full-time)

**Degree:** Master of International Science and Technology Policy (Elliott School, Washington D.C.)

**Professional experience:** Senior Investment Officer, Aga Khan Foundation U.S.A.

### Summary

**Elizabeth successfully employed her in-depth knowledge and strong expertise in impact finance to define and develop the Impact Finance strategy for TRECC. Within the clear education focus of TRECC, Elizabeth built a pipeline of possible investees and alternative investment solutions together focused on the impact challenge of improving education in Ivory Coast.**

### The problem TRECC aims to tackle

Despite accounting for almost 40% of global cocoa production, Ivory Coast's smallholder cocoa farmers subsist on less than usd 0.5/day<sup>1</sup>, which is considerably below the poverty line of usd 2/day. This high level of poverty is compounded by very low literacy and school attendance rates nationwide, gender inequality, and child labor, particularly in rural areas.

### TRECC's challenges

Over 40% of children in primary school in Cote d'Ivoire – especially in rural areas – are not learning. Only 30% of schools have access to electricity and only a small percentage have books.

### TRECC's solution

TRECC is a program of the Jacobs Foundation aiming to improve quality education in rural cocoa growing areas. It builds upon CocoaAction, a commitment of the private sector to sustain the cocoa industry and improve the livelihoods of cocoa farmers. TRECC aims to reach 200,000 children and youth by 2022 and in the long run create an ecosystem to transform education in Ivory Coast. TRECC is comprised of six interlinked axes: research, capacity building, matching grants, impact finance, engagement, and policy strengthening.

The cascading affects of the challenges in basic education mean few children exit school with basic literacy and numeracy skills, resulting in an adult population with a literacy rate of less than 50%.

### "My experience as an ICats Fellow...

*was essential in getting localized and thematic investment experience. The opportunity has been an enriching deep dive into the local Ivorian context and exposure to education finance that I look forward to broaden in the course of the upcoming year."*

- Elizabeth

### Opportunity for an ICats Fellow

There was an opportunity for a fellow with impact finance experience to design and build TRECC's impact finance strategy from the set up to the first investment.

### Elizabeth's achievements ...



- Elizabeth designed TRECC's impact finance strategy and prepared its operationalization in advance of its initial investments.
  - Led the pipeline building of impact finance investees with focus on rapidly developing education technology and its growing opportunities to effectively increase learning outcomes even in rural and low resource environments.
  - Screened dozens of international educational technology enterprises and completed one due diligence trip,
  - Structured a local loan portfolio for Ivorian education companies through synergies with other impact investment funds,
  - Developed an Ivorian-ringfenced investment opportunity with a pan-African education microfinance fund.

### Elizabeth's next challenge

Elizabeth will remain with TRECC in Abidjan and move TRECC's impact finance strategy from design to investment.

### ...in building TRECC's impact finance strategy.



- She was responsible for the project management of TRECC's education technology tablet pilot project, engaging closely with multiple high level stakeholders within the government, education technology companies and international pedagogical experts, positioning TRECC as a strong partner for education technologies in Ivory Coast.
- Coordination of TRECC's Transforming Education Prize worth 50'000 USD and the local start-up competition Seedstars Abidjan with the world-known start-up competition organization Seedstars World.
- Pursuing her engagement with TRECC for an additional year, Elizabeth will continue to manage the set-up of the investment portfolio and work towards closing the first deals.

*"Throughout her fellowship, Elizabeth has brought to TRECC her knowledge and passion for impact finance. She designed our strategy in and built a network of stakeholders which share our belief that the market can be put to the service of social aims, specifically enhancing quality of education." Sabina Viganì, Country Director, Jacobs Foundation, Manager*