

Impact Ready Matching Funds: Detailed Information

Introduction

The core objective of this Programme is to institutionalise impact measurement and management within early-stage enterprises that are actively seeking to take on repayable investment. Many impact enterprises – and especially young ones – struggle in this regard. Over the duration of this programme, selected impact enterprises will receive three instalments of payments as they progress on their journey from designing an impact measurement and management system to implementing it and, finally, to reporting on this impact. The Programme focuses on financially incentivising impact enterprises to consider how to look at the impact their enterprise has on people (e.g. women and men, the poor, urban and rural dwellers, etc.) and the planet and, from there, begin implementing systems that measure, manage, and report this impact.

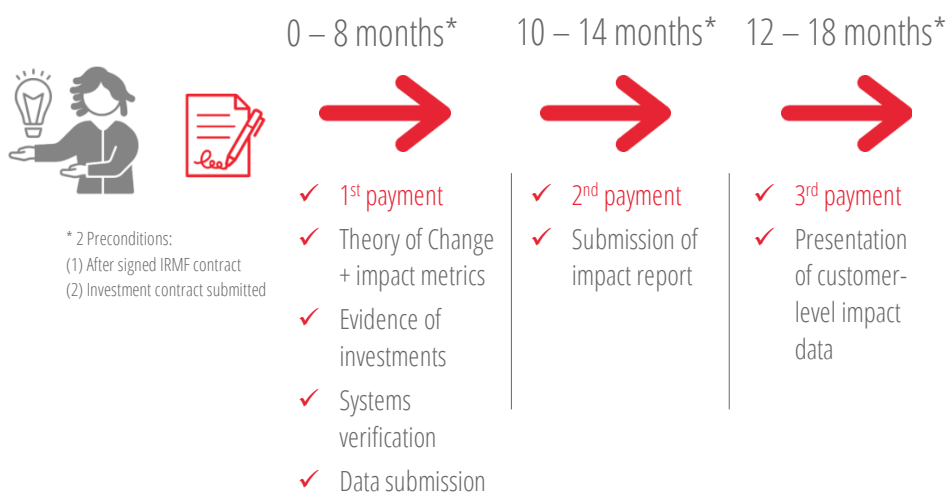
Programme Timeline and Content

Once accepted into the programme, the B-Bridddhi team will work collaboratively with your impact enterprise to come up with a set of individualised impact management-related milestones and a timeline of implementation. Based on these pre-agreed milestones, impact enterprises will receive three payments as follows:

- Pre-condition for payment of any matching funds is that the enterprise successfully raises investment. An agreement for IRMF is signed before closing an investment contract and helps the enterprise to attract seed investment.
- First payment:
 - An initial 30% of the up to USD 100,000 matching funding will be authorised up to eight months after the milestones have been finalised and preparatory work is completed. The enterprises must therefore submit evidence that investment has been secured within this eight-month window.
 - At this stage, impact enterprises will have developed a theory of change (ToC) and a plan to track a set of impact indicators that address a key element of the organisation's impact. The enterprise should also have started operationalising the collection of data on these indicators and be actively monitoring and managing their impact performance.
- Second payment:
 - After the first payment has been disbursed, a further 30% of the matching funding will be disbursed between 10 and 14 months after the milestones have been finalised. At this stage, impact enterprises will submit an impact report in a standardised format. This report will be validated before releasing the second payment.
- Third payment:



- The final 40% of the agreed-upon sum will be disbursed between 12 and 18 months after the milestones have been finalised. At this stage, impact enterprises will submit and present results for impact indicators being collected in a frequent, reliable, and scalable manner. The B-Bridddhi team will listen to the presentation from the enterprise, ask questions, and provide feedback to validate the results before releasing the third payment.



Examples of Past IRMF Deals in B-Bridddhi

Enterprise description	How IRMF supported the enterprise
<p>iPAGE is an agri-tech enterprise with a proprietary set of integrated hardware-software technologies that allow them to serve farmers with climate-smart targeted advisory services based on their specific cropping patterns.</p>	<p>iPAGE redeveloped its IMM system during IRMF by building an efficient process to collect, aggregate, and visualise impact data in real time. The iPAGE tech team successfully transformed its Excel-based manual impact data collection process into an IoT-based cloud system that allows field staff to transparently collect impact data from farmers being served ~300km away in northern Bangladesh, transport it in real-time to their Dhaka-based HQ at the backend, and then use that data regularly for deep analysis. Doing so has saved iPAGE time, reduced the risk of data manipulation, and better strategize their field operations to improve targeted farmer support.</p>
<p>Light of Hope is an education enterprise with a variety of products focused on</p>	<p>Light of Hope bolstered its IRMF system during IRMF while also benefitting from being part of the broader B-Bridddhi</p>



<p>developing future-proof skills for Bangladeshi youth.</p>	<p>impact entrepreneurship network. On the IMM side, Light of Hope was able to build a robust data management system to track results on 18 different KPIs across impact it creates for three different stakeholders (teachers, parents, and children) on a monthly basis. It also leveraged the matching funding to help develop a new educational product line for children. By being part of the B-Briddhi network, Light of Hope has also been able to forge connections more easily with other impact-driven founders. This has led to a partnership with Apon Bazaar, an enterprise who received a SIINC from B-Briddhi, to offer Light of Hope products at a discounted price for garment factory worker’s children.</p>
<p>Reverse Resources runs a Software-as-a-Service (SaaS) platform to match textile waste with the best possible recycling solutions, enable predictive transparency and build a more data-driven waste-to-recycling value chain.</p>	<p>Having not participated in Voucher Scheme before being selected for IRMF, Reverse Resources was able to develop foundational IMM tools for the first time, such as an Impact Statement and Theory of Change. Moreover, Reverse Resources utilised IRMF funding to collect both quantitative and qualitative data on an agreed-upon set of key impact indicators to better assess its relationship with partnering waste handlers, resulting in substantial employment growth and a rapid expansion of their business turnover. For the first time, Reverse Resources was financially incentivized to conduct a series of qualitative interviews with waste handlers, which led to the creation of a Code of Conduct policy to formalize their inclusion into the waste-to-recycling value chain.</p>

