



For immediate release

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## **NESST Hosts First Annual Social Enterprise Day Events In Chile and Hungary**

### ***Participates at LAVCA and HVCA Private Equity Conferences***

**SAN FRANCISCO, CA** [MAY 20, 2011] – June 1<sup>st</sup> -3<sup>rd</sup> NESST will host a series of events around the first annual "Social Enterprise Day" in Santiago, Chile and Budapest, Hungary. These events coincide with the meetings of the Latin American Venture Capital Association (LAVCA) in Chile and the Hungarian Venture Capital & Private Equity Association (HVCA) in Hungary, important annual events that bring together leaders in the emerging markets investment industry operating in both regions.

NESST is launching Social Enterprise Day initially in Chile and Hungary, the two countries where NESST began its work supporting social enterprises nearly 15 years ago. In addition to recognizing this important NESST milestone, the Social Enterprise Days aim to increase awareness of the power and potential of social enterprise to solve critical social problems and to create economic opportunities for marginalized communities in emerging markets. Social Enterprise Day brings together leaders from social enterprise, government, philanthropy, business and the non-profit sectors to celebrate social enterprise and to create an enabling environment that fosters social enterprise. NESST plans to host future Social Enterprise Days on an annual basis in all ten of its countries of operations.

“For NESST, the events surrounding Social Enterprise Day present the opportunity to share with private equity leaders examples of the work we’ve been performing on the ground for 15 years”, said Nicole Etchart, NESST co-founder and CEO, who will be present at the Chile events. NESST will present awards to six enterprises in its portfolio (three in Budapest and three in Santiago) with awards recognizing excellence in developing high-impact, sustainable social enterprises.

Etchart added, “Our portfolio is living proof of the effectiveness of the NESST model of supporting social enterprise planning, incubation and expansion. These exceptional social enterprises are financially sustainable and are creating tremendous social and economic

benefits for the community. Social Enterprise Day is one way for us to celebrate and promote the power and potential of social enterprise and engage the investment community.”

In both Chile and Hungary, the three days of events will also include:

- Keynote speakers and dynamic discussions between distinguished business and government leaders and NESsT Portfolio members around the accomplishments and challenges of social enterprise development;
  - In Chile: Minister Felipe Kast, Minister of the Economy, will give an opening on the need to move away from charity towards sustainability. Monserrat Alvarez, anchorwoman for Channel 13, will moderate a panel on social investment strategies and their importance to social enterprise sustainability and impact.
  - In Hungary: Minister of State for EU Affairs, Enikő Győri, will give an opening. Malcolm Hayday, FRSA, the Chief Executive of the Charity Bank Limited, will discuss funding models for social enterprise.
- A Social Enterprise Marketplace where social enterprises in the NESsT portfolio will showcase their products and services;
- Announcement of the winners and presentations of awards for NESsT national Social Enterprise Competitions in Chile, Czech Republic, Hungary and Slovakia;
- Presentation of NESsT’s International Venture Philanthropy Award for Latin America - the “Golden Egg Award,” established in 2001 to promote excellence in engaged philanthropy within the private equity industry;
- A half-day Social Enterprise Workshop to provide management training to the NESsT portfolio;
- VIP dinners in Budapest and Santiago with leaders of the private equity and venture capital sectors.

NESsT has planned the inaugural Social Enterprise Days in Chile and Hungary to correspond with leading private equity events hosted by HVCA in Budapest and LAVCA in Santiago. “The private equity industry is a key ally of NESsT in bringing new capital and human resources to support social enterprises in emerging markets,” said NESsT co – founder Lee Davis who will be present at the events in Budapest. “Our approach of providing hands-on financial and mentoring support to our portfolio is similar to the way private equity firms support their portfolio companies.” NESsT’s Private Equity Shares program ([www.privateequityshares.org](http://www.privateequityshares.org)) was launched in 2007 to make philanthropic giving easy and effective for the private equity industry and to promote excellence in philanthropy. Over 30 private equity firms have contributed over US\$1million in financial support and hundreds of hours of pro-bono mentoring and strategy support to the NESsT portfolio of social enterprises in Central and Eastern Europe and Latin America.

NESsT uses the term **social enterprise** to refer to businesses designed to solve a critical social problem in a financially sustainable manner to create lasting benefit.

### **About NESsT**

NESsT is an international organization that works to develop sustainable social enterprises that solve critical social problems in emerging market economies. With a staff of 45 spanning 10 countries, NESsT works as a social enterprise catalyst by providing financial assistance as well as capacity building to organizations. NESsT achieves its mission by combining the tools and strategies of business leadership with the mission and values of non-profit entrepreneurship to support the development of social enterprises in emerging democracies worldwide. Visit [www.nesst.org](http://www.nesst.org) for more information.

NESsT has invested and leveraged more than **USD 4 million** to advance social enterprise development and has introduced **2600+ orgs** to the concepts and tools of self-financing. Currently, there are **68 mature social enterprises** in the global NESsT Portfolio.

### **About Social Enterprise Day**

Social Enterprise Day brings together leaders from social enterprise, government, philanthropy, business and the non-profit sectors to celebrate social enterprise and to create an enabling environment that fosters social enterprise. For more information in English, Spanish and Hungarian, visit <http://socialenterpriseday.wordpress.com/>.

Sponsors include: Ausherman Family Foundation, Avantgarde Group, Citigroup, Hungarian Presidency of the Council of the European Union, Inter-American Development Bank-MultiLateral Investment Fund, Inter-American Foundation, JPMorgan Chase, Open Society Institute, Peru Opportunity Fund, Private Equity Shares, Tinker Foundation, Trust for Civil Society in Central & Eastern Europe.