

# The OEF Social Enterprise Accelerator Elevator Pitch

Was formed to support the One Eleuthera Foundation's (OEF's) program area of boosting economic development, bringing jobs and financial inclusion in South Eleuthera.

We are doing this by developing unique programs tailored to the unmet needs of Non Profit Organisations (NPOs) NPOs and social enterprises which require a different approach as they:

- Tend to operate in failed markets
- Only generate a percentage of their budgets through earned revenue programs
- Do not use ROI as the predominant metric for success
- Struggle with weak governance structures
- Must be accommodated within various fiscal sponsorship models

Our priority is to strengthen OEF and OEF Partners to more effectively meet community needs during crises and beyond by providing mentoring, training, and access to capital.

The accelerator, through **mentoring, training and access to capital**, will provide a new model for NPO development and support that meets the specific needs of the sector, and:

- Takes each OEF core partner through a systematic program to build readiness and achieve independence
- Seeks to incubate NPOs related to the Sustainable Development Goals (SDGs) and link opportunities to Bahamian non-profit entrepreneurs in those areas
- Provides carriage of the regulatory and governance processes for OEF and core partners
- Assists NPOs and social enterprises in their regulatory requirements in terms of registration and reporting
- Integrates monitoring and evaluation protocols for each program to determine their effectiveness and impact

It is likely that these core partners will need significant coaching and mentoring, concierge learning plans, provision of admin services (fundraising, accounting, reporting) when it isn't feasible for them to do those themselves. A Board seat for

an accelerator representative may also be required as part of this ongoing support process.

We are piloting a theory of change that seeks to prove that **when a team of dedicated professionals provide targeted mentorship, training, and access to capital to determined social entrepreneurs that have the ability to scale, they will generate increased impact for their existing programs and inspire others**

We have worked with the One Eleuthera credit union through their round of funding and are continuing to strengthen their governance and getting them ready to

We are currently working with SEEP to expand the operation into the disaster management cycle and into Central and North Eleuthera

Through its Seed To Succeed program it encourages entrepreneurial activity in Eleuthera by awarding seed funding to entrepreneurs.

Key Objectives

**1/ To mentor OEF/CTI staff to start their own businesses**

**2/ To provide small grants to OEF/CTI Staff to start their own businesses**

**3/ To support our Core Partners to reach independence and sustainability**

**4/ To improve governance for OEF and core partners**

**5/ CONTINUE TO DEVELOP PROOF OF CONCEPT FOR OEFSEA**