



V-LAB, IT WORKS!

What results have we achieved after a year of operation?



Supporting and promoting social entrepreneurship, innovation and green economy is the ultimate goal and overall objective of V-Lab. That objective, we believe, remains all the more relevant in COVID times where all businesses in the country are being negatively affected by the pandemic crisis.

During 2020, V-Lab has run a number of programs aimed at supporting and accompanying young entrepreneurs in the establishment and growth of their businesses.

Yet, beyond the number of trainings or coaching sessions that have been provided throughout the year, the following questions are raised:

What results have we achieved?

What has been the impact of all the activities that V-Lab has run during 2020?

What difference have we made on the lives of the people we have been supporting?

These are critical questions to which we need to provide qualitative and quantitative answers so that we can demonstrate to our partners, to the country, and to the people that we want to support that what V-Lab is doing actually works.

The results and impact of our work is the focus of this fifth edition newsletter.



V-Lab Incubees and President,
Weekend of learning and sharing at Blue Bay Resort,
Devils Point.

In order to do so, we have run a comprehensive survey among the entrepreneurs we have been supporting in 2020. Using both qualitative and quantitative data, we discussed in details and in depth with our incubees to identify how the support we have provided them with has had an impact on their personal and business development.

The results of this survey are presented in this newsletter.

It is our hope that, upon its reading, you will be as convinced as we are that targeted, dedicated and sustained support is producing results and changing the lives of the people who are receiving it.

During 2020, two incubation programs have been providing direct support to a total of fourteen incubees. These are:

- OUR FIRST INCUBATION PROGRAM

This program, supported by a number of private sponsors (Titan FX, BRED, Pacific Private Bank, Vanuatu Business Review and Pacific Energy) lasted for a full year: between March 2020 and February 2021.

Throughout the year, 4 businesses (GPS Vanuatu Dotcom, Mama's Laef, Lokol Praes and Isi Kakai) received an extensive package of support which included:

Access to Yumiwork facilities, training (on more than 10 topics), individual coaching (weekly), financial support and access to communication means.



V-Lab is about connecting people. V-Lab is the way to go.

Accompany, Improve, Influence

- OUR SFI PROGRAM

Through the Scaling Frontier Innovation (SFI) program funded by DFAT, a cohort of 10 young entrepreneurs received extensive support during a 6 months period. Building on some of the lessons learnt through the first incubation program, V-Lab designed a comprehensive package of support which focused extensively on bi-monthly group training and individual coaching. Financial support was also provided, as well as communication, under which, a short promotional movie was developed for all the businesses. This program was officially closed on February 27th 2021.



Our SFI cohort and coaches, Graduation ceremony.



Our incubees, partners and sponsors, Closing ceremony of the first incubation program.

... THE REAL IMPACT OF V-LAB INCUBATION PROGRAMS

Assessing the results and impact of our work is not an easy thing to do. In order to do so, we have conducted an interview with 11 (out of 14) former incubees. The purpose of the survey was to better understand how the support they have received has impacted their business and their personal development.

As you will see from the sections below, the results are impressive!

They show among other things that our programs have had a direct impact in the formal establishment of a number of businesses, in the increase of a number of businesses' revenue and in the recruitment of a number of people. They also show that in terms of personal development our incubees have greatly benefited from the program which contributed to significantly increase elements like personal confidence, business skills, decision making or problem solving.



Training led by Chris Elphick for all incubees and co-coaches.



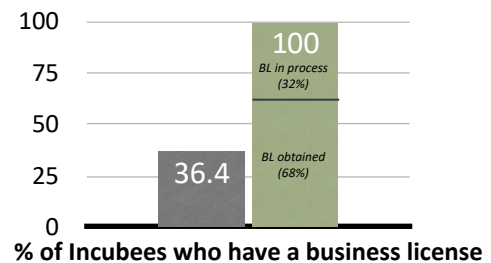
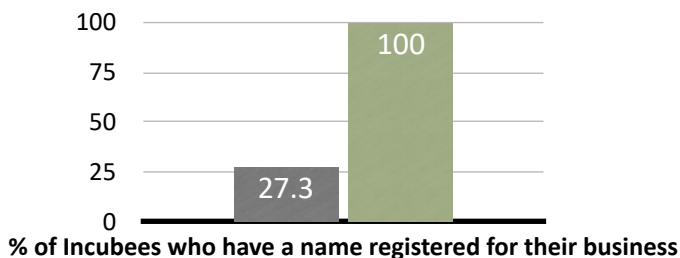
The coaches in action at Yumiwork! #SFIcohort #coaches&co-coaches
#personal coaching #skillsacquisition.

CONNECTION

RESULTS OF THE SURVEY, V-LAB PROGRAM EVALUATION AND IMPACTS TO THE INCUBEES PERSONAL AND BUSINESS DEVELOPMENT:

Business Development

- Before joining the incubation program, a quarter of the incubees had a name registered for their business. **And they all had a registered name after joining the program!**
- Before joining the incubation program, only 36% of the incubees had a Business License. **Afterwards, more than 2/3 had obtained a BL and the remaining all had a BL in process.**

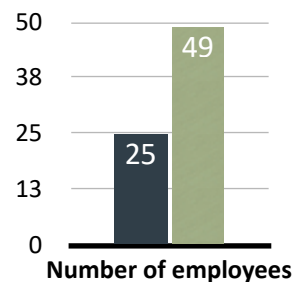
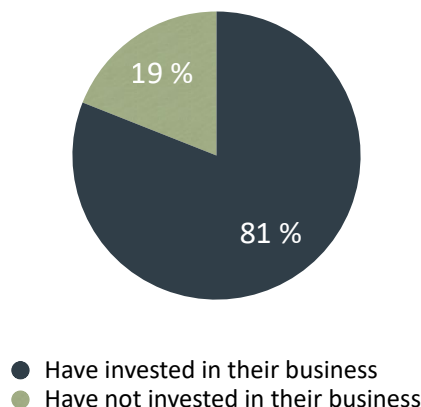
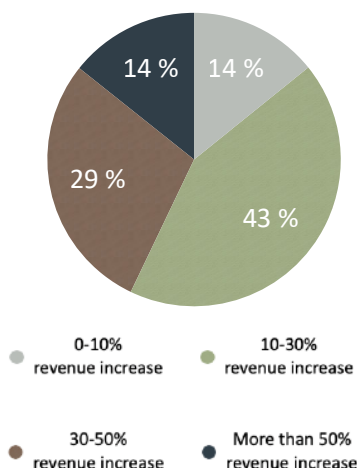


■ Before the incubation program ■ After the incubation program

- Furthermore, **81% of the entrepreneurs have invested in their business** during or immediately after the incubation program. Those same 81% agree that they feel more confident to invest in their business as a result of the incubation program.

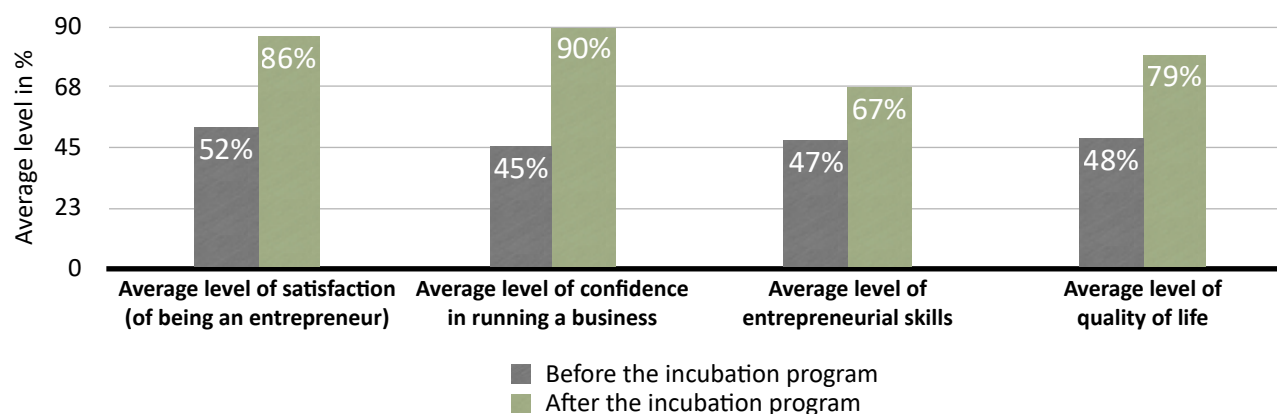
- **Almost 2/3 of the businesses (64%) have noticed an increase in their revenue** during or immediately after the incubation program. Those same 64% are confident that the increase in revenue is due to the incubation program. Among those businesses, 43% have had a revenue increase of more than 30%.

- **The number of employees among the incubated businesses has almost doubled:**. After the incubation program, 49 individuals (67% full time - 13% part time - 20% interns) were employed.



■ Before the incubation program ■ After the incubation program

Personal Development



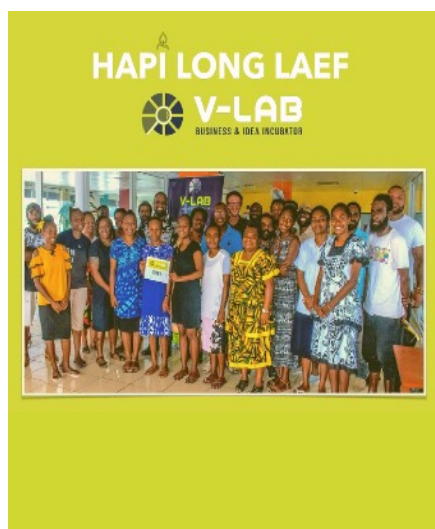
QUOTES FROM THE INCUBEES TESTIMONIES:

« »

« If V-LAB didn't exist, I would be in my island right now doing nothing. »
James Rory, founder of Lokol Vibes

« Congratulations to V-Lab! It would be great to see the Vanuatu Government supporting this kind of service. »
Roy Harry, founder of GPS

« Do not sit with your idea, you need to make it happen, So V-Lab can concretise your idea into a business. For example, Lokol Akaonting Solusen was established by 3 Ni-Vanuatu women with the support of V-Lab. »
Velenie Jacob, co-founder of Lokol Akaonting Solusen



« I am congratulating V-Lab for their support to entrepreneurship in Vanuatu and I am looking forward to seeing a V-Lab's branch at Santo and considering Santo as the next business hub in the near future. »
Roy John Lui, founder of Eisodos Eco-Houses

« Coming to the program taught me to spend less and make more revenue. »
Rebecca Bogiri, founder of Isi Kakai

« V-Lab is the safe place where entrepreneurs can grow, share ideas, get access to professionals and experienced trainers and coaches. »
Torika Kalman, Chief Executive Officer of Tasinga Telehealth

Thank you to our past and present Sponsors:

