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# Welcome!

We are delighted to welcome you to our very first annual report. We set up Wedu in 2012 with a dream to break the barrier preventing more inspiring and talented young women from taking leading roles in developing their communities.

Too often, financial and social barriers mean that star quality is not recognised. This is a terrible waste, both for the young women themselves and for the communities and countries that are deprived of some of their brightest young stars.

That is where Wedu steps in: our leadership programme unlocks the potential of these 'Rising Stars'. We scout girls with exceptional abilities and a proven commitment to improve their local communities, and we give them the tools they need to realise their potential.

What we have discovered is that mentorship is what these Rising Stars really want, while funding to go to university will always be needed to serve underprivileged individuals.

This is not a handout: investing in women makes sense from both a social and a financial perspective. We expect all our loans and Future Income Sharing Agreements (FISAs) to be paid back with interest when the Rising Stars are working full time, which means those profits can be re-invested back to support the next generations of female leaders.

We are starting to see incredible results like the transformation of Phearong (Cambodia), from a young shy girl into a confident woman. Or like Ly Chhay Loem (Cambodia) and Khin San Wai (Myanmar), who are leading the expansion of Wedu in new areas motivated by the passion and energy that they received from us and their mentors.

In the last year, with the help of our generous donors and supporters, Wedu has gone from strength to strength. We are now working with 27 Rising Stars across South and South East Asia and receiving applications from all across the continent. With our support, they are finding jobs and continuing their education. We are creating a model



that we hope many will replicate for the benefit of communities all around the globe.

We have great plans for 2014. In particular: reach many more Rising Stars, consolidate the mentorship programme, and pilot FISAs. This first report is a thank you to all who have been with us in the past months and an early "welcome!" to all those who will decide to start investing in the next generation of female leaders with us in 2014.

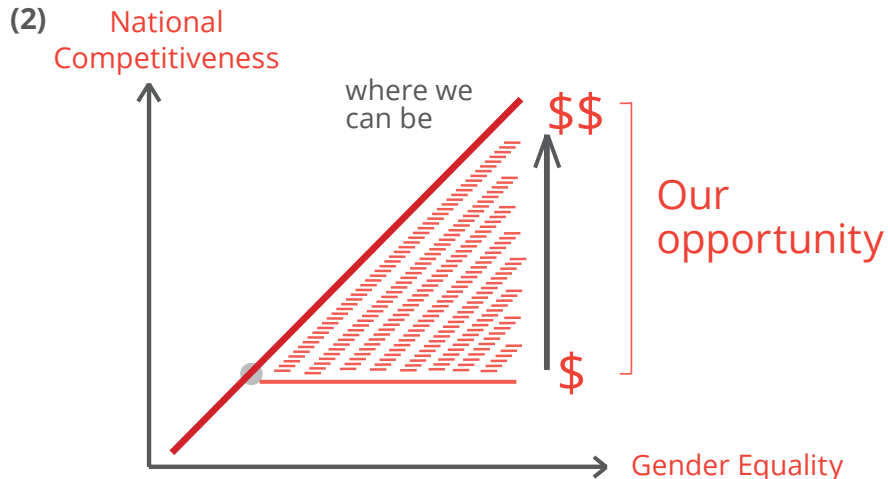
*Mario Ferro. Mari Sawai*  
**Mario Ferro & Mari Sawai**  
Founders

"Do you believe in women's leadership?"



# Wedu at a Glance

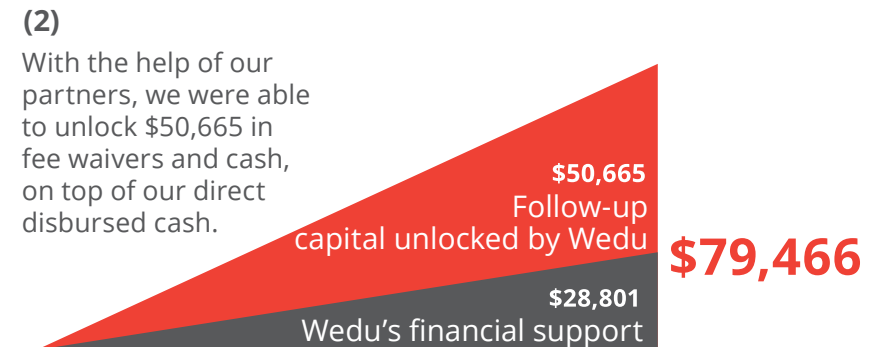
## The Problem & Opportunity >>>



Research<sup>1</sup> shows that a country's competitiveness increases in parallel with greater gender equality, especially in the political and economic space.

<sup>1</sup> World Economic Forum Gender Gap Report 2013

## Our Progress >>>



(3)

Since we started, Wedu has been able to deliver over 300 hours of mentorship to our Rising Stars!



**300+**

Hours of Mentorship delivered in a year

## Our Impact >>>

(1)



(2)

**ZERO** University dropout while in the Wedu Mentorship Program

(3)



## In 2014

(1)



(2)



(3)

**FISA Ready**  
FISA: Future Income Sharing Agreement

(4)

Toward **6,000+** Rising Stars in 2022



# The Journey So Far



**Phyu Hnin Hlaing**  
*Rising Star (Myanmar)*

She wants to prove that Muslim women can be strong, independent and successful.

She will soon be the first female PhD graduate in Physical Therapy in Myanmar.



**06 JAN 2012**

Initial idea of Wedu wins the D2D business plan competition at the alumni group of the International Development department of the London School of Economics



**17 MAR 2012**

Wedu was born during the first workshop to find the first Rising Stars in rural Cambodia, thanks to our first Talent Spotter, the Khmer Youth Association (KYA)



**23 FEB 2012**

Wedu wins the University of Cambridge Cue 1K competition



**14 JUN 2012**

Wedu becomes the Social Enterprise Startup of the Year at Cambridge University



**06 SEP 2012**

Ly Chhay Loem (Cambodia) becomes Wedu's first Rising Star



**27 MAY 2012**

Wedu Ltd is incorporated in London

**1st Full Time Staff**

**01 AUG 2012**

Mario, co-founder, starts working full time on Wedu, being the first full time staff



**27 OCT 2013**

Wedu granted charitable status in the UK

**Glory Gospel  
Singers**

**27 DEC 2012**

The Glory Gospel Singers and a couple of anonymous donors provide the first \$50,000, allowing Wedu to start testing the model



**26 JAN 2013**

Marica, the first full time volunteer, is hired as Mentorship Manager. The mentorship program kicks off



**Vodafone  
Foundation**

**28 FEB 2013**

Wedu awarded the Vodafone Foundation grant (first foundation!)



**GLOBALSOCIALVENTURE  
COMPETITION**

**10 MAR 2013**

Wedu wins Global Social Venture Competition South East Asia



**30 MAY 2013**

Wedu wins the Global Solution Award from Women Deliver

**PRANA-Stiftung**

**18 JUL 2013**

PRANA Foundation becomes our largest year-on-year donor

**International Herald Tribune**  
THE GLOBAL EDITION OF THE NEW YORK TIMES

**01 SEP 2013**

The International Herald Tribune and the New York Times publishes an article on Wedu

**Wedu Global  
Mentorship Walk**

**16 NOV 2013**

Wedu organises the Global Mentoring Walk in Bangkok



**31 DEC 2013**

Wedu reaches 27 Rising Stars



**Mi Win Thida**  
*Rising Star (Myanmar)*

She wants to revolutionize rural healthcare in Myanmar.



## Wedu is so much more than funding a degree. It is a lifelong leadership development programme

Wedu provides young women with mentoring from successful, inspiring mentors in their chosen field.

After we started work in 2012, we quickly realised that there is a very high demand for funding coupled with a mentoring element. Even students served by prestigious scholarship funds miss out on the support to help them fully benefit from their funding. "Sometimes we feel lost and don't know what to do. Having a mentor to listen is really nice and helps us feel focussed and motivated." – Khin San Wai (Myanmar)







“I would love to have met Wedu earlier before my university career”.

- KIN SAN WAI  
RISING STAR (MYANMAR)

## Introducing Khin San Wai

Khin San Wai is an inspiring future leader from Myanmar whose passion has not been curbed by the many difficulties she faced in achieving her dream of aspiring for quality education and preparing to contribute to the improvement of her home country in such an important historic moment.

She graduated with a Bachelor of Arts in International Relations from the University of East

Yangon but she had no funds to pursue further education. For ten years, she worked as a teacher while paving the road to start her Master's degree. She knows what it takes to have a dream and to work hard for it.

Her talent and dedication were recognised by a local international school, where she became a primary school teacher. In 2011, she was selected for a

Community Development and Civil Empowerment Program, which she studied at Chiang Mai University before earning a scholarship to continue her studies at Chulalongkorn University, one of the best institutions in Thailand. She is now back in Myanmar working to improve the status of her community.

*(Left) Sinee Chakthranont, Director of Ashoka Thailand, & (Right) Khin San Wai, Rising Star (Myanmar) at the Wedu Global Mentoring Walk*



**Wedu Leadership Development Workshop at Asian University for Women in Chittagong, Bangladesh, led by Ly Chhay Loem in collaboration with fellow Rising Stars at AUW.**

(L to R) Ummey Hanney Tabassum (Bangladesh), Sara Khanam (Bangladesh), Ly Chhay Loem (Cambodia), Anowara Begum Ano (Bangladesh), Tausifa Hasin Tajalli (Bangladesh)

## The Wedu Difference

### Focus on Mentorship for Leaders

A key part of our philosophy is matching Rising Stars with an inspiring mentor who can support them throughout their degree programme. At Wedu, we know that a small investment in a young woman can mean big things for her future and the future of her community.

Mentors invest their time to nurture these young leaders and guide them along their journeys by building 3Cs: Confidence, Competence, and Connections. Mentors are guided through a leadership development curriculum created on the basis of Acumen's Fellowship training.

While the mentorship programme is lifelong in the sense that Rising Stars can be part of it all their life, each mentor is matched to a Rising Star for approximately 1-2 years and then re-matched after this term. In this way, both Rising Stars and mentors can learn from the style of many individuals contributing to expanding their skills and networks.

Wherever possible, we try to ensure that the mentor works in a similar field as the area of study of the Rising Star so that their advice is as relevant as possible.

Our criteria in selecting mentors is as follows:

- minimum 2 years of working experience
- selfless commitment to the development of female leaders
- ability to mentor online for 4-6 hours per month

The quality of service delivered to our Rising Stars is our top priority. We strive to select the best mentors in each field from all over the world. If you think you have what it takes to become a mentor you can reach out to [mentorship@wedufund.org](mailto:mentorship@wedufund.org).





(Left) **Menuka Gurung**  
*Rising Star (Nepal) &  
Future Social Entrepreneur*

(Right) **Lyn Kok**  
*Mentoring Walk Mentor &  
CEO, Standard Chartered Bank Thailand*





“The two young women with whom I was partnered: I have to say, I was struck by their accomplishments, by the depth and breadth of their vision of the future.”

- ROBERTA CLARKE

REGIONAL DIRECTOR,  
UN WOMEN FOR ASIA AND THE PACIFIC

## Starting a Movement

### The Global Mentoring Walk Bangkok

Saturday, 16<sup>th</sup> November, was a very special day for Wedu. We gathered incredible Rising Stars, university students from Thailand, and experienced mentors together at Thailand’s first-ever Global Mentoring Walk. Mentors included the CEO of Standard Chartered Bank Thailand, the country director of Google Thailand, and the former Deputy Minister of Education. Walking and talking with a

difference, they were given the chance to share their experiences, passions, and hopes for the future as they strolled around a creative art space and a peaceful park in central Bangkok. What participants took away with them was an understanding of how extraordinary and powerful mentorship can be. For the mentee, it is having access to the wisdom and knowledge of an experienced role model; for the

mentor, it is the realisation that they can support an exceptional young woman to be the best she can be.

The Global Mentoring Walk Bangkok was organized in cooperation with Vital Voices Global Partnership. The Walk was also held in over 27 cities across the world by a network of organisations investing in women leaders.

# Creating a Global Community



We are building a global community of individuals united by the belief that investing in women's leadership is critical to achieve large scale social impact.

In the map above, you can see where Wedu's Rising Stars are from and where our Mentors are located. Also part of the Wedu community are many Education Angels, providing funds; Talent Spotters, helping

us identify bright Rising Stars; Local Ambassadors, connecting Wedu with inspiring Mentors; and Campus Ambassadors, who are students passionate about Wedu and spreading what we do in their university.

We are also astonished by all the other friends of Wedu who have volunteered their time and expertise working with us or joining our panel interviews to select

Rising Stars. Thanks to this community, Rising Stars are able to receive the support they need to achieve their important social impact mission, from reforming the healthcare system in Myanmar to increasing access to education for girls in Cambodia.

If you want to join the Wedu community you can reach out to us at [inspire@wedufund.org](mailto:inspire@wedufund.org).





**Phearong Sdeung**  
*Rising Star (Cambodia)*

She led the independently organized Wedu workshop in Phnom Penh, Cambodia, in collaboration with Wedu Campus Ambassadors and KYA

## Introducing Phearong Sdueng

Phearong “Rong” Sdueng is a believer in gender equality. She understands the power it has to make societies develop and grow holistically.

From a very young age, she has witnessed many women being withdrawn from education, married at an early age, and excluded from the job market. She aspires to become a visionary NGO leader and an acclaimed professor in order to bring change to her community and her country, particularly on improving the status of women.

Phearong’s hopes in Cambodia are high, and that is why she has committed herself to “pursue education so that [she] can help to change negative social environments to more positive ones”. With her long-standing volunteer service with the Khmer Youth Association (KYA), Phearong, now 22, has already

begun to educate herself on ways to positively influence her society. Now a student of International Relations and Economics at the Royal University of Law and Economics in Phnom Penh, Cambodia, she hopes that more women are inspired to be leaders.

She knows that this also requires the support from the community, particularly parents. “I commit to educate people about gender to ensure or encourage parents to send their daughters to school so they can pursue higher education,” she explains.

In addition to providing her with scholarship, Wedu has matched her with a mentor to help hone her leadership skills, in preparation for her future as an NGO leader and a professor. It is her success that Wedu exists for and is passionate to support.



## Introducing Two of Our Mentors



### Marica Rizzo

Marica is the former Mentorship Program Manager for Wedu and was responsible for designing and launching the mentorship program for Wedu's Rising Stars.

She is currently working with Acumen, supporting the +Acumen initiatives. She is also a member of the Vancouver +Acumen Chapter where she is a leader on the Education Team.

Marica is mentoring Phearong, a Rising Star from Cambodia. With her guidance, Phearong is able to blossom as a leader: she is visibly more confident, leading teams of volunteers in organising workshops and development projects in Phnom Penh and in her home village in Kampong Cham province.



### Prakash Narayanan

Prakash works at Saba Capital (a New York-based credit hedge fund) as a partner and is the head of the London office.

He earned an MS in Computational finance from Carnegie Mellon University in Pittsburgh and a BEng (hons) in Chemical Engineering from Nottingham University. He currently lives in London with his wife.

Prakash is mentoring Rathana, a Rising Star from Cambodia. He was able to become a powerful guide on her journey to improve her managerial skills. Rathana is now empowered with her knowledge and already started mentoring younger generations.

## Mentorship Ambassadors

We are inspiring global leaders to join Wedu in supporting mentorship as a tool for the leadership development of women around the world. Two of our Mentorship Ambassadors include Jacqueline Novogratz, CEO of Acumen, and Reese Hernandez-Ruiz, CEO of Rags2Riches.



Jacqueline Novogratz, CEO, Acumen

Jacqueline Novogratz is the founder and CEO of Acumen, a non-profit that uses entrepreneurial approaches to solve the problems of poverty. Acumen has invested over \$88 million of patient capital in 80 businesses that have impacted more than 100 million people in the world.



Reese Fernandez-Ruiz, CEO, Rags2Riches

Reese Fernandez-Ruiz is the founder and CEO of Rags2Riches, a Manila-based leading social enterprise, creating eco-ethical fashion and home accessories out of upcycled scrap cloth, organic materials, and indigenous fabrics by working with artisans (mostly women) living in the poor communities in the Philippines.

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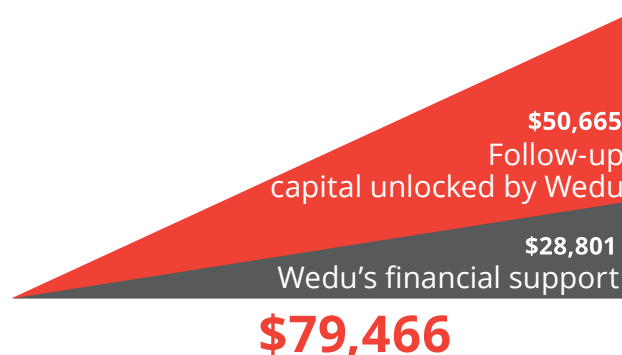
**“People really don’t want handouts, they want to make their own decisions; they want to solve their own problems.”**

**- JACQUELINE NOVOGRATZ**

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# Long-term Impact

## Data will allow us to do more with less



Changing the leadership development landscape for young women is a long-term endeavour. While we are not scared of investing in the long-term betterment of thousands of lives, it is always helpful to take stock of where we are now

We are happy to report that the dropout rate of our Rising Stars is zero, despite the fact that several of them faced challenges with their academic studies, finances, and even health. They say that the mentorship programme is helping them stay on track and is boosting their confidence. We estimate to have deployed already over 300 hours

of mentoring, and expect to increase this number by seven folds in 2014. We have disbursed over \$28,801 in funding for education, leveraging other \$50,665 in follow up scholarships and fee waivers, making a total of \$79,466 in one year of operations.

We are seeing the success of the first Rising Stars who are completing their studies and finding jobs, and are attributing their current success in part to Wedu's mentorship. We have zero unemployment. While first results are encouraging, we know that in the future we will face some degree of dropout and unemployment. But we strive to achieve

performances that are much better than the market average. Currently, we are gathering preliminary data on the most impactful approaches to boost the outcomes of our mentorship programme in improving the educational results and increasing the employability of our Rising Stars.

We agree with A. Einstein that "not everything that counts can be counted" and for this reason we are recording also the stories of the Rising Stars, together with their quantitative performances. By analyzing their personal stories we are able to learn what we can improve and share with you the impact of Wedu.



# Innovation Matters

We are learning. Wedu is a continuous experiment and we run several research and innovations projects every year with leading universities worldwide.

One of the biggest lessons in the past months has been that mentorship is much more important than funding, while financial assistance is still necessary to ensure that we are effectively serving the bottom of the pyramid. We will devote more of our resources in improving and expanding the mentorship programme.

In the last 12 months we have changed our selection model three times and we are running several parallel experiments to keep optimising our reach in remote areas, serve under-resourced demographics, and ensure quality of intake.

We are particularly proud of the work achieved

so far with the London School of Economics and Political Science (LSE). With them, we created a model to analyse Social Collateral, which is going to be at the core of the risk management system of the Future Income Sharing Agreements. We also created an innovative algorithm, designed for matching mentors and Rising Stars.

We are also working with the Thunderbird School of Global Management and several other partners on finalising the Future Income Sharing Agreements. This is going to be one of our largest research projects for 2014.

In order to create something remarkable and innovative we must be willing to fail and make mistakes. We are cultivating inside Wedu a culture of innovation and tolerance for fast experimentation and constructive mistakes. This culture is going to be a major asset for Wedu in the decades to come.



In the latest and most successful outreach experiment, Ly Chhay Loem and four other Rising Stars at AUW conducted a leadership development workshop in their university, resulting in many attendees applying for the Wedu Mentorship Programme.

# Media and Awards

At Wedu, we strive to create the best conditions for our Rising Stars to fully realize their leadership potential. We are very humbled and grateful that the following awards have recognized the importance of the work that we do everyday:

- 1<sup>st</sup> Prize: D2D Business Plan Competition
- 1<sup>st</sup> Prize: University of Cambridge Cue 1k Competition
- Social Enterprise Startup of the Year at Cambridge University
- 1st Prize: Global Social Venture Competition – South East Asia
- 3rd Prize: Global Solution Award, Women Deliver

We are also very honoured to have been featured in the following media outlets:

- The International Herald Tribune
- Channel 3 (Thailand)
- Metro Magazine (Thailand)



# Finance

For this first edition, the figures on the right are a summary from 1 January 2012 to 31 December 2013.

We have experienced growing fundraising results, especially toward the end of 2013. We expect this position to grow further in 2014.

While 2013 has still been a startup year, we are proud to have been able to allocate the majority of the funds on programmes. This is thanks to the generous contribution of many committed volunteers who worked unpaid for many months. We expect wages to be a large expense in the coming year as we move beyond unpaid contributions. We have now already hired long term staff and we are seeking to hire more, which will guarantee greater stability and quality output in 2014.

The \$28,801 devoted to financial support only include our first student loan, and do not include all the funding that we were able to unlock for our students by brokering fee waivers and other follow up scholarships worth \$50,665.

Item	US \$
<b>Funds raised</b>	
Cash up to October 2013	102,980
Cashed in November & December 2013	155,738
<b>TOTAL FUNDS RAISED</b>	<b>258,718</b>
<b>Programme Cost</b>	
Financial Support for Rising Stars	28,801
Partnership Formation	984
Mentorship	2,259
Rising Star Selection	5,191
Outreach and Community Building	790
Research Projects	3,798
<b>Total Programme Costs</b>	<b>41,822</b>
<b>General Startup Costs</b>	
Office Expenses	7,396
Participation in Competitions	6,759
Marketing and Events	3,930
Fund-raising	11,212
<b>Total General Startup Costs</b>	<b>29,296</b>
<b>TOTAL EXPENSES</b>	<b>71,118</b>
<b>CASH RESERVES</b>	<b>187,600</b>





**Nang Htang Lahpai,**  
*Rising Star (Myanmar)*

She wants to transform the education curriculum in Myanmar.

## Our Vision of the Future

We envision a world where women from the most underprivileged backgrounds have the tools and the opportunity to blossom as leaders.

We started in South East Asia with one Rising Star in 2012, and are excited to be currently serving 27 incredible women from all over Asia. We are doubling in size every 6 months and we expect to be supporting 110 young women by the end of 2014.

In 10 years, we expect to create a community of **6,000** Rising Stars.

To those emerging leaders, we are going to provide the best mentorship programme in the world and innovative financial options to support their education, creating a global community of connected changemakers that include Rising Stars, Mentors, Education Angels, Talent Spotters, and you. Together we can support Rising Stars until they achieve their full leadership potential, creating large scale social impact, so that they can inspire the next generation of female leaders, creating a sustainable multiplier effect. We are staying focussed on being innovative, bold, and audacious.

Moreover, the bold innovations we are working on, such as the Future Income Sharing agreements, have the power to revolutionize entire industries.

The priorities for 2014 are:

- Consolidating the mentorship program at the right quality, and
- Designing and piloting the Future Income Sharing Agreements.

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"I can already see a future,  
not too distant, where Wedu's  
Rising Stars are walking  
around the world building  
institutions and spreading  
values of peace, equality and  
prosperity, inspiring the next  
generation. I can see this  
future right now in the eyes of  
our Rising Stars"

- MARIO FERRO,  
CO-FOUNDER & CEO OF WEDU

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## Thank You

The truth is, Wedu would not exist without the many people who have given their time, their resources, and their support during these crucial early years.

Our collective achievements are a reflection of the commitment and passion of our valued supporters so every success is a shared success. Thank you for being a part of our vision and for investing in young women leading the change.

### Our greatest gratitude goes to:

- Prana Stiftung
- Woodcock Foundation
- Tate Corporation (Japan) & Glory Gospel Singers
- Vodafone Foundation
- Bain Care
- Cambridge University Entrepreneurs
- GSVC South East Asia
- Google

### Special thanks goes to:

- Anonymous couple
- Kimberley Mc Ewen
- Patrizia di Costanzo
- Bill Mayer





Do you see the potential?



**Menuka Gurung**  
Rising Star (Nepal)