

SUPPORTING SOCIAL
INNOVATIONS
FOR
EMPLOYMENT



Degroof Petercam Foundation

Impact Report Year 2020

Foreword of our Chairman

The health crisis, unprecedented in its scope and nature, has made us realize, beyond the irreparable loss of life, the central role that employment plays in our society. Employment is at the heart of the Foundation's mission.

Through the projects we select and the support we offer to the social entrepreneurs who carry them out; our mission is to ensure a dignified future for as many people as possible through employment.

Last year, our team and project leaders continued their already committed activities, to which have been added new initiatives generated by the crisis. These achievements and the continuation of our action will help us, we believe with enthusiasm, to respond to the new challenges of a world of employment irrevocably transformed.

Enjoy your reading



Xavier Van Campenhout

Foreword of our Managing Director

For all of us, 2020 has required an unprecedented capacity to adapt and has raised fundamental questions about our role.

What was our reaction at the Degroof Petercam Foundation? The first thing was to ensure that our projects currently being supported could get through the crisis without any breakage. For Duo for a Job, we could see their incredible resilience and capacity to adapt. For Bayes Impact, the 180° digital turn presented an opportunity for their virtual employment solution.

Secondly, the Board of Directors wanted to make an additional effort. An exceptional budgetary envelope was made available in the context of the crisis. The main question was to know to whom and how to give additional means, as the requests were so numerous.

The Foundation decided to focus on two at-risk audiences: the smallest entrepreneurs with Microstart, and the entrepreneurs who would go bankrupt due to the health crisis by launching the "Revival" project with the Pulse Foundation. We then embarked for the first time on a purely systemic initiative with the Ex'Tax Foundation. The choice here was to finance a project that would be part of the recovery of employment as of 2021 while promoting so-called "social interest" jobs and being part of sustainable and resilient economic recovery.

Thanks to this close working relationship with the non-profit sector, the Foundation shared feedback from the field with the Degroof Petercam Group, which also wished to support the front-line effort. The group thus financed priorities that were not part of the Foundation's social purpose, namely health and support for the cultural sector. We were complementary. This period allowed us to ask ourselves essential questions about the role, the mission, and the added value of the Degroof Petercam Foundation and fed our strategic thinking. The Board has met twice as often as usual. We have come out stronger and even more convinced of [the essential role of philanthropy](#).

As we write these lines, we know the 2021 winner of the Foundation, the result of our 2020 selection. It is [Ticket for Change](#), a very innovative project, which pushes for a revolution in the world of work so that our jobs all become "essential" and bearers of societal value. If we allow ourselves a relaunch of the activity under this angle, it is with optimism that we envisage the future!



Silvia Steisel

Never let a good crisis
go to waste
Winston Churchill

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Introduction

Why a foundation

The Degroof Petercam Foundation (DPF) was founded in 2008 as a Public Interest Foundation and is now among the largest foundations in Belgium.

The Foundation selects and supports innovative solutions for employment. These solutions can focus on developing skills for the future, contributing to job creation by supporting entrepreneurship and helping those with a more difficult access to jobs.

Our vision

We believe in a sustainable, inclusive society in which all people have a chance to thrive through a quality job.

Our mission

We support social entrepreneurs and innovators scaling their solutions for employment.

3,1

million

of unemployed people in the three countries we are active in (Belgium, France and Luxembourg)

16

million

of unemployed people in Europe

173

million

of unemployed people worldwide (source: ILO, 2019)

1. How we work

Theory of Change

WHY WE EXIST

The change we want to see in society. Our purpose as a public interest Foundation

- Because we believe in a sustainable and inclusive society where everyone has a chance to thrive through a quality job
- Because unemployment remains a systemic issue leading to inequalities, poverty and mistrust in our institutions
- Because social innovation is as hard to finance as it is crucial for society

WHAT WE AIM

The outcome we want to have on the long term.

- The social innovators we support are ready to reach a systemic impact for employment:
 - Able to influence policies
 - Reach a significant portion of a target group
 - Work as a multiplier of social impact
 - Being copied widely
 - Serve as a reference on a specific issue and share knowledge

WHAT WE DELIVER

The outputs/results we will achieve in the mid-term

- We select, empower and help innovative employment solutions operate on a larger scale:
 - We strive for a collaborative impact
 - We help reaching more beneficiaries
 - We help replicating the solution and enhance its impact
 - We help building legitimacy with the public sector

WHAT WE DO

The activities we run in the short-term.

We deployed a specific strategy

- We select the most promising social innovators in the field of employment in Belgium, France & Luxembourg
- We offer a financial and tailored non-financial support to the projects
- We work on the social sector to improve efficiency
- We share our knowledge with other philanthropists

WHAT WE INVEST

The inputs we have in the short term, our key resources that enables our activities.

- We offer a 5 years support to the projects
- We grant a budget of €1Million per project
- We guarantee the projects 300h of coaching from the Foundation and the Group as a non-financial support
- A team of 3 persons and human resources of Degroof Petercam group are dedicated to support
- We share our network and knowledge with the projects

Governance

The Board defines the Foundation's mission and makes sure the actions taken by the Management Team aim at achieving its mission over time. By doing so, it validates the strategy and the objectives of the Foundation proposed by the Managing Director.

The projects supported by the Foundation are aligned with the Foundation's mission and the selection criteria. The selection relies on an intensive pre-screening by the management team and a selection based on external expertise.

The Board is not involved in the operational work but performs an appropriate control, based on the reporting provided by the management team.

In terms of the overall asset management strategy, the Board expresses its will to follow a sustainable investment policy aligned with its philanthropic mission.

Finances methodology

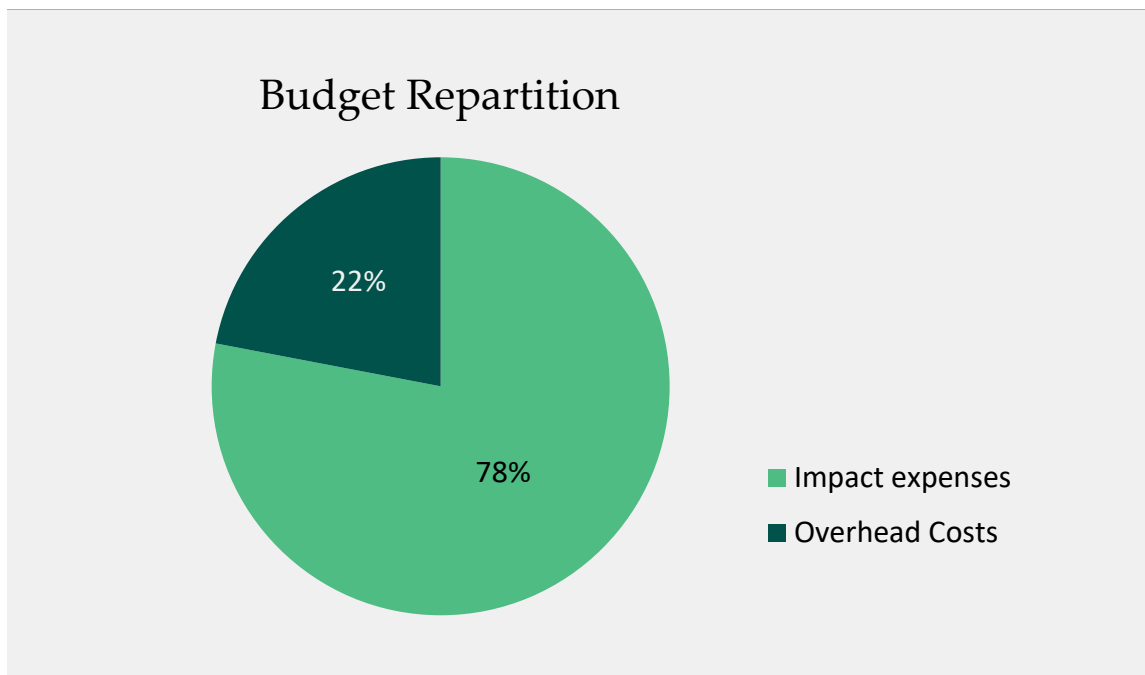
OPERATIONS

The Foundation receives 0.30% of the net result of the Degroof Petercam group, with a minimum of 250 000 euro per year. Moreover, it receives donations from clients of Degroof Petercam. It currently has an annual granting budget of more than 1 million euro.

The assets of the Foundation are managed by Degroof Petercam.

In essence, the Foundation wants to leave a mark on society, by addressing the theme of employment in all its aspects, including when it comes to the Foundation's assets and investments. The Foundation manages its impact on society by avoiding investments in certain sectors and applying strict environmental, social and governance (ESG) criteria.

BUDGET



In 2020, total expenses reached close to 1 million euros €, of which 78% was dedicated to impact costs.

The Degroof Petercam Foundation applies a rule that a maximum of 25% of the expenses can be spent on overhead costs. In regards to the mission of the DPF, the main part of the budget is to be used for impact.

BALANCE SHEET

The Foundation's accounts are audited every year. For 2020 (report available [here](#)) the auditor concludes the report with "an unqualified opinion".

2. Our Programmes

The Degroof Petercam Foundation Award

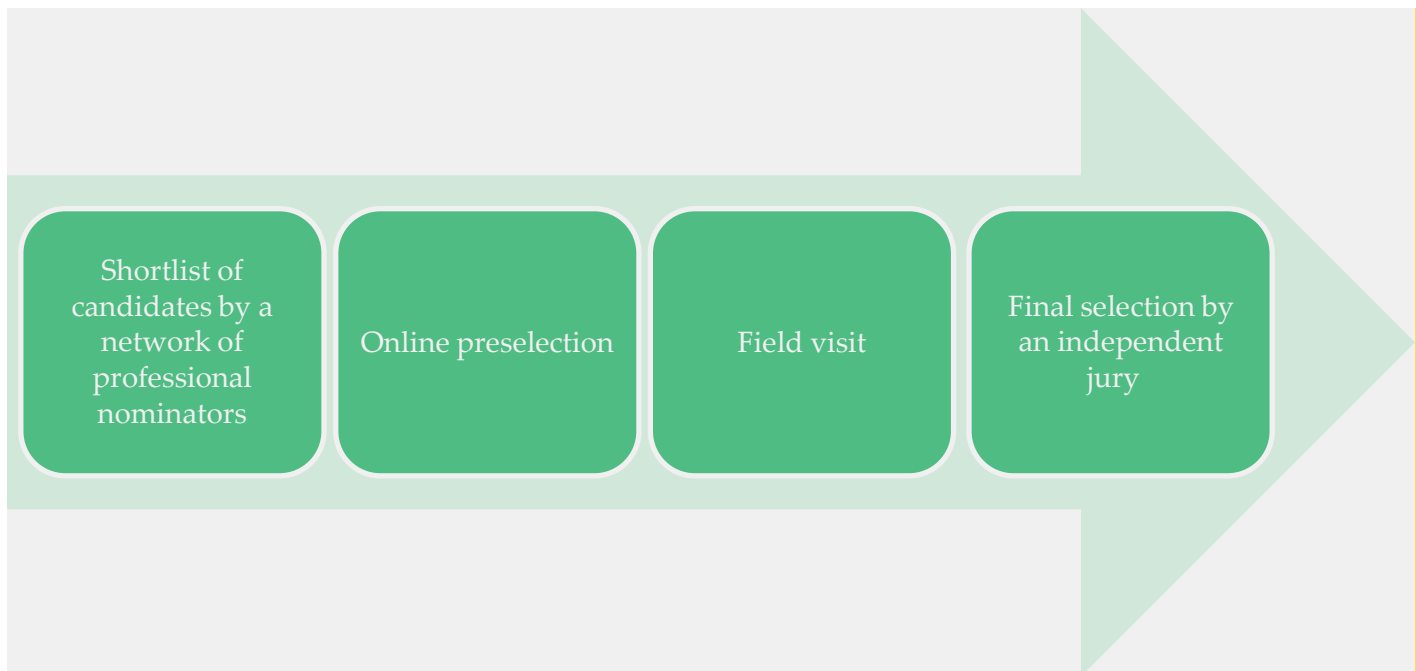
Degroof Petercam Foundation chooses to work with social entrepreneurs and innovators who provide solutions that benefit employment and sustainable prosperity. The Foundation has therefore created the DPF Award, which is granted to a project every year.

Each year, Degroof Petercam Foundation selects and provides a 1 million euro grant to one project. Next to providing financial aid, the Foundation also closely follows the project over five years and guarantees access to its expertise and network.

Degroof Petercam Foundation distinguishes three types of interventions which can help address employment challenges: reinforcing the skills of tomorrow, fostering entrepreneurship, and easing the job access for the most vulnerable.

OUR SELECTION PROCESS

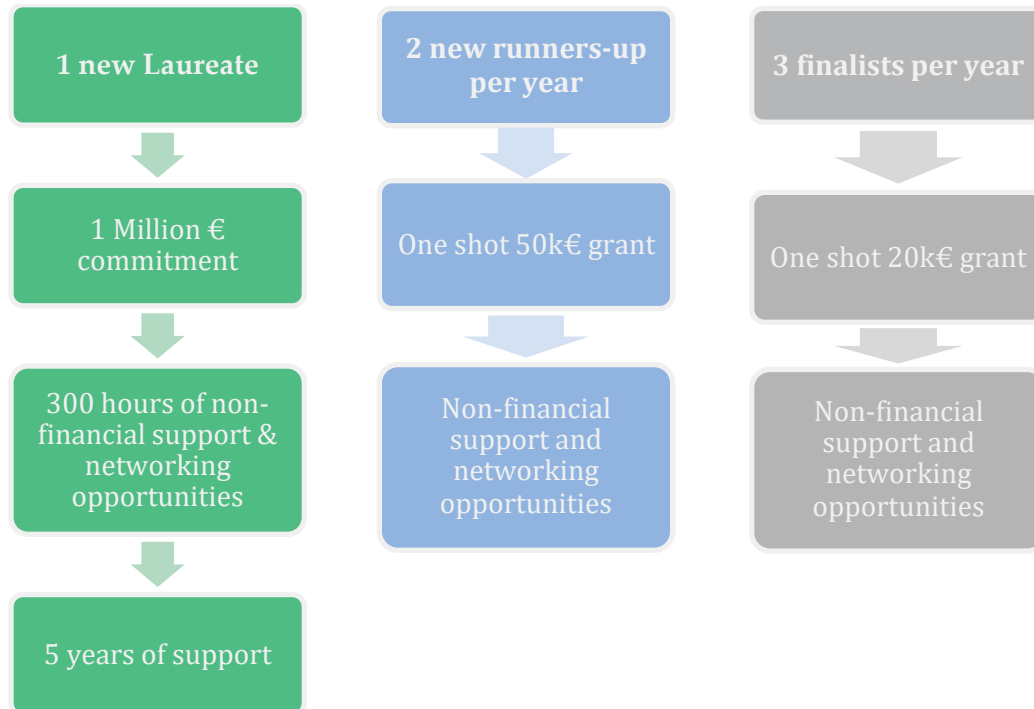
The process



Basic selection criteria

- Innovation: an outstanding solution with the potential to reach systemic change
- Geography: impact in Belgium, France and/or Luxembourg
- Scope: skills, entrepreneurship and job accessibility
- Maturity: project with a first proven impact and potential for scale-up

The Selection



OUR AWARDEES

Laureate of the DPF Award 2019: DUO for a JOB



The objective of this partnership is to help the organization expand its activities throughout Europe, starting in France.

[DUO for a JOB](#) pairs young job-seekers having a migrant background with experienced workers (50 years and older) who can assist them in finding a job. The non-profit organization serves both young people and potential mentors. It was founded in Brussels in 2013, and is now also active in Antwerp, Ghent and Liège.

Duo for a Job achievement in 2020



- In reaction of Covid context: Successful digital transition of their training program for new mentors and of duo's meetings (mentee - mentor)
- Succeeded to go through international development: Paris, Lille, Rotterdam

Key numbers - Belgium:

- **750 duos** created (**3000th duo** created since the beginning)
- **+1050** mentors involved
- **90% of duos** stayed in contact during the crisis

Key numbers - Paris:

- **50 duos** created
- **100% of the mentors** are willing to continue the experience



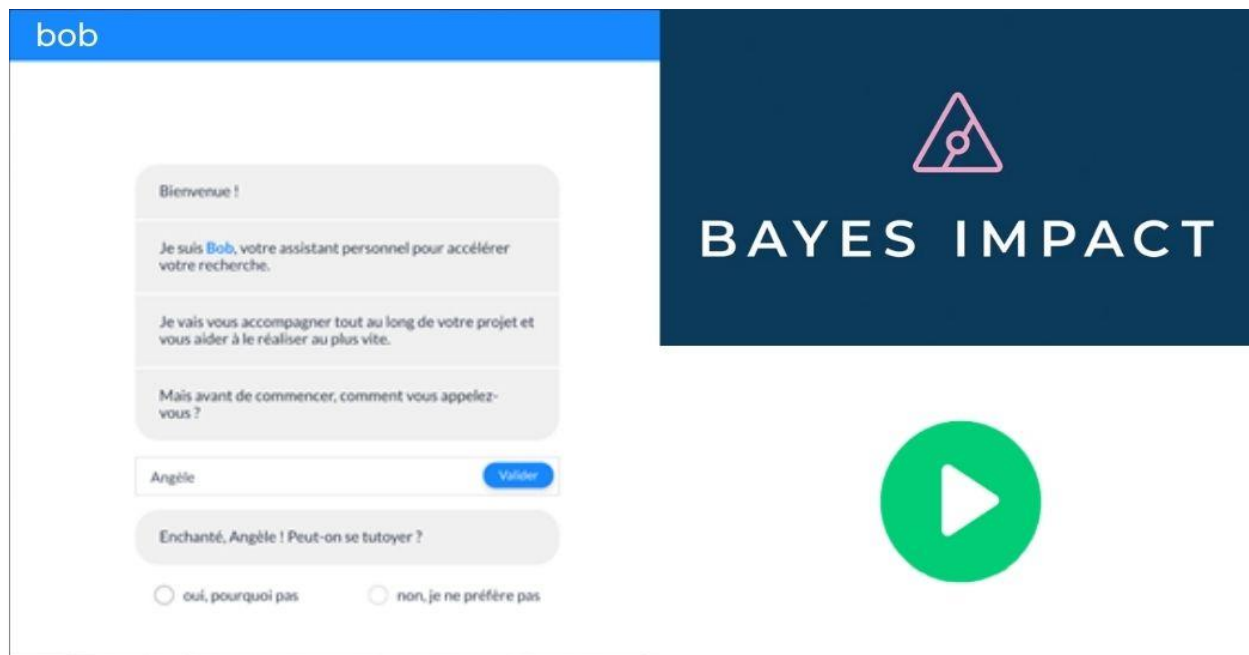
Laureate of the DPF Award 2020: Bayes Impact

This partnership aims at helping Bayes Impact grow internationally and launch their 'Bob' program in multiple countries, starting with Belgium.

[Bayes Impact](#) is a French NGO whose objective is to use technology to tackle social issues. Among the various problems our society is struggling with, Bayes Impact focuses on facilitating access to employment. How? By means of its public service called "Bob", a free and open source tool relying on artificial intelligence and powerful algorithms to help people find a job in a personalized manner.



Paul Duan
Founder



Bayes Impact achievements in 2020

- Successful collaboration with Actiris pilot project (Brussels Employment Office)
- Internationalisation of Bob in the UK, US, Canada

Key numbers - France

- **59.000** people supported by Bob (**283.000** since the beginning)
- After 3 months, according to their surveys, **33% have found a job**, 7% are in training or work experience, and another 3% are doing an internship or freelancing
- After 3 months, **37%** say that Bob has **helped them in their job search**

Runner-up achievements in 2020: The example of Ticket for Change

In 2020, [Ticket for Change](#) received a 50K€ grant corresponding to the 2nd place jury prize. It allowed them to

- Invest in their internationalisation: experimentations in France, replication in Sicilia - Italy, and started interesting discussions in Belgium.
- Invest in their advocacy programme via “La coalition Grandes Ecoles de la Transition” in order to accelerate training for the ecological and social transition in order to prepare for the skills and professions of tomorrow.

The Degroof Petercam Foundation lateral programs

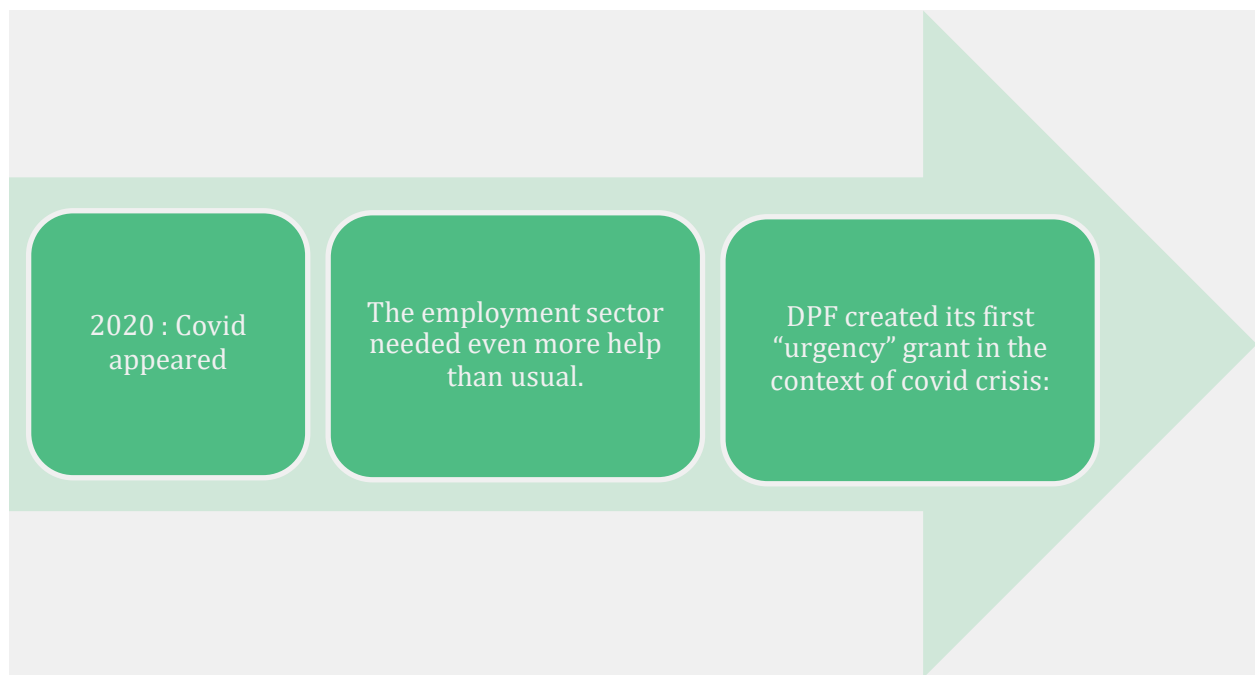
OUR SOCIAL FINANCE SUPPORT

In that regard, DPF provided bridge loans with the aim of closing the timing gap inherent in the revenue model in fiscal year 2020 of the supported organisations.

Funds for Good : a zero interest loan of 100 000€ to allow them to issue 'loans of honour' to unemployed people who want to get out of precarious employment through entrepreneurship or to societal entrepreneurs.

IDrops: a zero interest loan of 60 000€ earmarked for the "AZO" project, a project in which refugees and newcomers are guided towards entrepreneurship by organising training courses, information sessions and workshops and by offering personalised guidance.

OUR RAPID RESPONSE GRANT



Microstart: a 100 000€ grant to create an urgency loan fund to micro-entrepreneurs. With the help of other partners, Microstart provided 485 'loans of honour' for a total of 1.205.484€ loaned.

Pulse Foundation: a 40 000€ grant to help launch "**Revival**" to support entrepreneurs facing bankruptcy. The project manager of Revival has been found and she started the programme by the end of 2020.

Ex' Tax Foundation: a 74.900€ grant to support the project research & study case "Tax and the inclusive circular economy" demonstrating the opportunities and impacts of a tax shift in Belgium. The project is a good starter to the relaunch plan as the covid pandemic has put reskilling and new job creation at the top of political priorities. This is also aligned with the EU Green deal policy launched early 2020 that includes investments in new types of jobs needed for a green and sustainable economy.

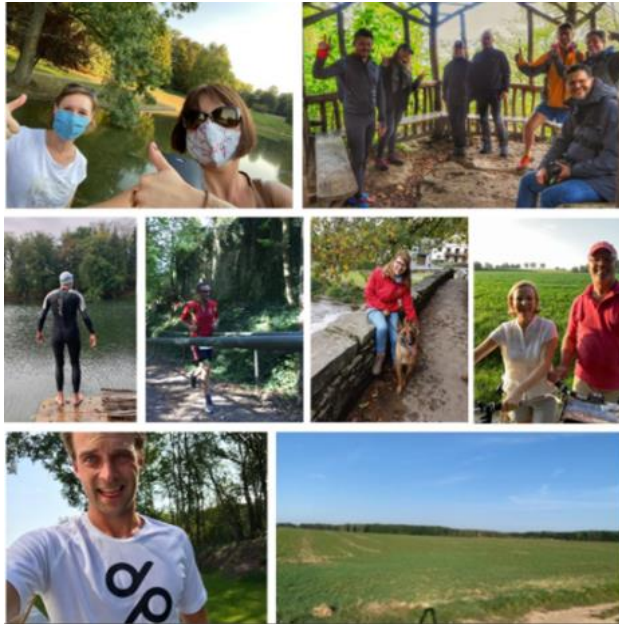
THE EMPLOYEE SOCIAL ENGAGEMENT PROGRAM

Alongside its main mission for employment, the Degroof Petercam Foundation is committed to promoting philanthropy within the Degroof Petercam Group.

The Employee Social Engagement program proposes different ways to act:

The Solidarity Days

Employees can voluntarily offer a day of their working time to support a social project.



Concept: because of Covid, we needed to adapt ourselves. 6 Sport teams were created to support 6 associations. The more sport the more funds were raised. In total:

- 225 colleagues involved
- 38.000 km achieved
- 13.000€ raised for

6 associations granted:

SOS Villages Enfants Belgique, Sport2Be, Fondation contre le Cancer, Debra Belgium, Médecins du Monde Luxembourg, Een hart voor Limburg

The Skills-based Sponsorship

Talents within the Group can dedicate up to 3 days per year of their working time to a charitable cause by sharing their competencies and expertise.

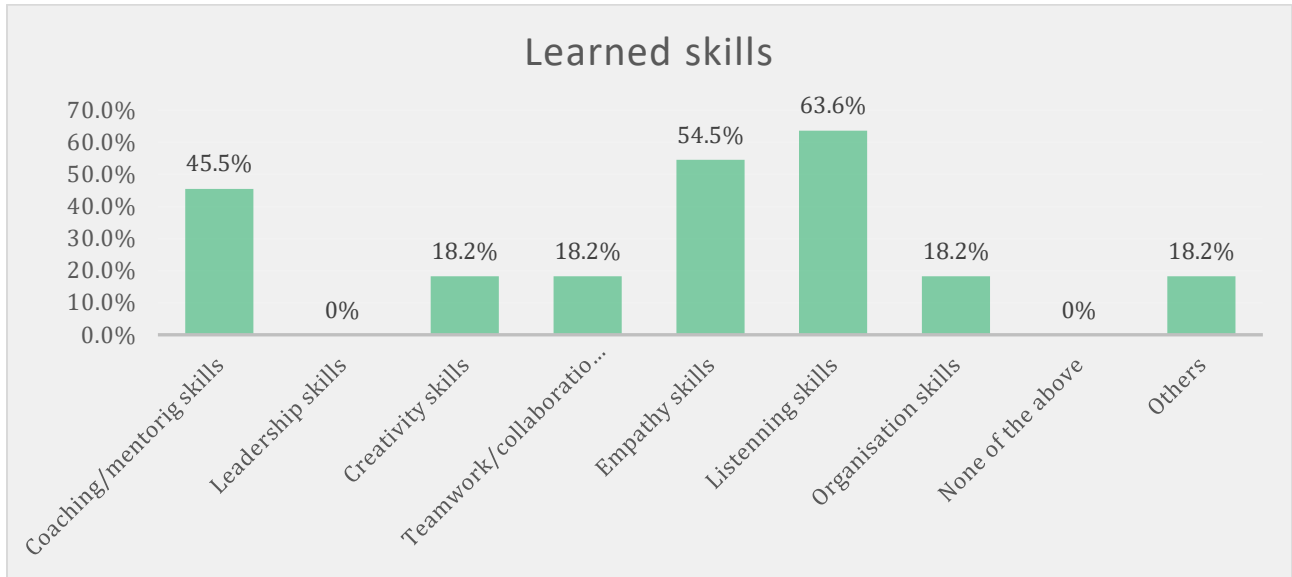
Our colleagues experienced rich social and human adventures with coaching missions at [Toolbox](#), and mentoring missions at [Team4Job](#), [Singa](#), [Fondation Portray](#), or [Bibliothèques Sans Frontières](#).

Pendant quelques mois, j'ai pu suivre, être à l'écoute et encourager, Bruno, jeune diplômé en recherche d'emploi. Son énergie de vouloir entrer dans la vie active, sa reconnaissance pour les conseils et le partage de mes expériences professionnelles m'ont donné un sentiment de grande utilité. Nos discussions, toujours bienveillantes, m'ont également amené à me remettre en question et voir les choses sous un autre angle. Je ne peux évidemment que vous recommander de vivre cette expérience humaine très enrichissante qui ne demande pas forcément beaucoup d'investissement en temps !

Julien
MENTOR



The impact on our employees. See what they learned along their missions.



The Micro-donation

A monthly automated donation from employee's salaries that is doubled by Degroof Petercam Group is awarded to one project of their choice.

Micro-donation makes me feel...



28.707€ granted to Make_sense for the Re_action programme.

See the impact it has for their programme [right here](#).



Chauffe-toi pour le climat !

Relever le défi du changement climatique en réalisant des actions concrètes et locales.



Soutiens tes voisin.es sans-abri !

Agir concrètement pour aider les personnes sans abri.



Rapproche-toi des seniors isolé.es !

Maintenir ou créer du lien avec les seniors isolé-es.



Our Employee Social Engagement initiatives are deeply rooted in the DNA of Degroof Petercam. Solidarity Days, for example, have been institutionalized for several years and allow our employees to help non-profit organizations for a whole day. More recently, we have launched the "mécénat de compétences" (skills sponsorship) to help other associations throughout the year through the skills of our employees. In addition to offering their time and talents, employees can also allocate a portion of their monthly salary to associations through "micro-donations." These initiatives are a true cement for an even stronger commitment of our employees to our institution.

Jean-Marc Verbist (Head Group Chief HR Officer Degroof Petercam)

3. Our Impact

Direct impact VS Indirect Impact

What do we mean by direct impact? the impact the foundation has on the projects and organisations we support.

By indirect impact we refer to the impact the organisation has on its beneficiaries thanks to the DPF support

Our impact methodology

The DPF primarily aims at helping non-profits scale-up and reach a systemic impact. Along the 5 years of support, DPF works on 7 categories with the supported projects: Financial health, Partnerships & Stakeholders, Talent, Impact, Strategy & Governance, Visibility, Operating Model.



INTAKE

- Self-assessment on 7 categories in Year 0 and expectations for Year 5
- Set up KPIs
- Set up global objectives
- Prioritise 2-3 categories for Year 1
- Set up specific objectives for Year 1
- Set up DPF non-financial support for Year 1

MID-YEAR ASSESSMENT

Discussion – Informal monitoring for objectives achievement from both sides :

- What still needs to be done
- Encountered difficulties
- New opportunities




YEAR-END ASSESSMENT

- Self-assessment on 7 categories for Year n
- Monitoring specific objectives for Year n
- Evaluation of DPF actions in Year n
- Prioritise 2-3 categories for Year n+1
- Set up specific objectives for Year n+1
- Set up DPF non-financial support for Year n+1

Suggested prioritised categories by DPF

- Years 1 & 2 : Partnership & Stakeholder, Talent, Visibility, Strategy & Governance
- Year 3: Financial Health
- Year 4: Financial Health (exit strategy), Impact (end-game)
- Year 5: Financial Health (exit strategy), Impact (end-game)

Our impact management

		
Activities	Qualitative evaluation	Quantitative evaluation
Each year : <ul style="list-style-type: none"> • Listing of actions DPF made • Actions are put by category 	Each year : <ul style="list-style-type: none"> • Narrative evaluation of each activity • Comments and remarks 	Year 5 : Based on <i>Activities</i> and <i>Qualitative</i> evaluation : <ul style="list-style-type: none"> • Numerical evaluation of the attribution of DPF • Compared to the scores self-assessed on each category <i>Out of the scores achieved in Y5, how much can be attributed to DPF ?</i>

OUR DIRECT IMPACT

Our direct impact refers to the attribution the projects give to DPF regarding their achieved results after the 5 years support: the achievements the projects reached thanks to the grant (200 000€/year) and the non-financial support (tailored made).

We will be able to expose our direct impact after the first exit, e.i. in 2023. Our final impact methodology is a work in progress as we are now in the process of collecting data to work on a strategy to make it applicable when our first exit will happen.

The final impact objective of the DPF Award is to make sure the organisation is able to:



**End-game is to be understood as the ultimate goal for impact - from scaling to enabling positive social impact. What's the final objective of the projects in order to reach the greatest impact possible? 6 solutions are presented to plot an end-game: becoming open-source, replicating its solution to the biggest numbers, being adopted by the government, being adopted by the market, achieving its primary goal/mission by solving the problem tackled, becoming a sustained service (Gugelev & Stern, 2015).*

OUR INDIRECT IMPACT

This is the impact we indirectly have on the beneficiaries of our projects thanks to the 5 years support to a non-profit working with those beneficiaries.

We will be able to expose our indirect impact after the first exit, e.i. in 2023.

KNOWLEDGE SHARING

The Degroof Petercam Foundation invests in research and development and external expertise.

We consider this as an indirect impact as it helps us refine our actions and documents what we do. We intend to build and share this knowledge and bring it to our projects and partners.

Sharing knowledge projects:

ESADE study

Since 2019, ESADE university has conducted a study about “identifying the main drivers for employment and needs where philanthropy could be relevant, in Europe, with a focus on Belgium, France and Luxembourg”. The main purpose of this study is for the DP Foundation to learn about the complexity of employment : how the sector is organised, what are the main covered subjects by public initiatives and the complementarity of the private solutions.

Esade Community of Practice on Impact Measurement and Management

Since autumn 2020, the DP Foundation has participated in a Community of Practice coordinated by the Esade Center for Social Impact together with BBK. The purpose of the Community of Practice is to gather Foundations (27) from across Europe to exchange and share knowledge, best practices, and expertise around Impact Measurement and Management. More specifically, topics around transparency, learning, data sharing and innovative tools are addressed.

Complementary information is to be found [here](#).

4.Key learnings

Challenge & learnings

- Great strength and resilience of our portfolio projects in a covid context
- Colleagues who gather around a meaningful cause is a powerful bond to react in a crisis context. It has been the case for the Solidarity Days and the micro-donation programme the Foundation coordinates with the Bank.
- The exceptional context required us to act quickly, without hesitating to review our way of operating. Contrary to our way of doing things, we spend ten months analyzing projects we give (1 million euros per project, editor's note.) We chose to rely on the analysis of peer foundations and follow recommendations to find actors on the ground to be financed in the framework of Covid-19. It was quick and efficient.



Although the situation in Covid's time did not allow our colleagues to meet or see each other for months, our colleagues got closer. They worked together through the various philanthropic actions offered by the group. It resulted in impressive fundraising for societal projects in need. This demonstrates the strength of solidarity and the positive impact it has had.

*Florence Desmarets (Impact & Programme Manager
Degroof Petercam Foundation)*

Our partners

DPF Award projects



Lateral programmes



Employee social engagement supported projects



Network



Contact & Team

THE BOARD MEMBERS



Xavier Van Campenhout: Chairman Degroof Petercam Foundation | Since 2015

Bruno Colmant: Board Member Degroof Petercam Foundation & CEO Degroof Petercam | Appointed in 2020 and member since 2021

Jean-Marc Verbist: Board Member Degroof Petercam Foundation & Head Group Chief HR Officer | Since 2014

Marie Melikov: Board Member Degroof Petercam Foundation & Estate planning & Philanthropy International Desk | Appointed for 2021 and member since 2021

Silvia Steisel: Managing Director Degroof Petercam Foundation & Head of Philanthropy Degroof Petercam | Since 2015

Etienne Denoël: Board Member Degroof Petercam Foundation & CEO, NGO Agir pour l'enseignement | Since 2018

Yvette Verleisdonk: Board Member Degroof Petercam Foundation & Partner, Curia Advocaten | Recruited in 2020 and member Since 2021

THE FOUNDATION TEAM



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