2018 MBI Annual Report
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## Abbreviations

<table>
<thead>
<tr>
<th>Abbreviation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>A2F</td>
<td>Access to Finance</td>
</tr>
<tr>
<td>ADB</td>
<td>Asian Development Bank</td>
</tr>
<tr>
<td>AEC</td>
<td>ASEAN Economic Community</td>
</tr>
<tr>
<td>APEC</td>
<td>Asia Pacific Economic Cooperation</td>
</tr>
<tr>
<td>ASEAN</td>
<td>Association of Southeast Asian Nations</td>
</tr>
<tr>
<td>AVCF</td>
<td>Agriculture Value Chain Financing</td>
</tr>
<tr>
<td>BIC</td>
<td>Business Information Center, Cambodia</td>
</tr>
<tr>
<td>CLMV</td>
<td>Cambodia, Lao PDR, Myanmar, Viet Nam</td>
</tr>
<tr>
<td>CPS</td>
<td>Country Partnership Strategy</td>
</tr>
<tr>
<td>DICA</td>
<td>Directorate of Investment and Company Administration, Myanmar</td>
</tr>
<tr>
<td>DFAT</td>
<td>Department of Foreign Affairs and Trade, Australia</td>
</tr>
<tr>
<td>DMF</td>
<td>Design and Monitoring Framework</td>
</tr>
<tr>
<td>FRD</td>
<td>Financial Regulatory Department, Ministry of Finance, Myanmar</td>
</tr>
<tr>
<td>GDP</td>
<td>Gross Domestic Product</td>
</tr>
<tr>
<td>GIZ</td>
<td>Government of Germany’s International Development Agency</td>
</tr>
<tr>
<td>HCMC</td>
<td>Ho Chi Minh City</td>
</tr>
<tr>
<td>ITC</td>
<td>International Trade Centre</td>
</tr>
<tr>
<td>Lao PDR</td>
<td>Lao People’s Democratic Republic</td>
</tr>
<tr>
<td>LNCCI</td>
<td>Lao National Chamber of Commerce And Industry</td>
</tr>
<tr>
<td>MBI</td>
<td>Mekong Business Initiative</td>
</tr>
<tr>
<td>MFI</td>
<td>Microfinance Institution</td>
</tr>
<tr>
<td>MSE</td>
<td>Micro and Small Enterprise</td>
</tr>
<tr>
<td>MIST</td>
<td>Mekong Innovative Startups in Tourism</td>
</tr>
<tr>
<td>P2P</td>
<td>Peer to Peer</td>
</tr>
<tr>
<td>PRC</td>
<td>People’s Republic Of China</td>
</tr>
<tr>
<td>PSD</td>
<td>Private Sector Development</td>
</tr>
<tr>
<td>SME</td>
<td>Small and Medium-Sized Enterprise</td>
</tr>
<tr>
<td>TA</td>
<td>Technical Assistance</td>
</tr>
<tr>
<td>UMFCCI</td>
<td>Union of Myanmar Federation of Chambers of Commerce and Industry</td>
</tr>
<tr>
<td>UNCDF</td>
<td>United Nations Capital Development Fund</td>
</tr>
<tr>
<td>USAID</td>
<td>United States Agency for International Development</td>
</tr>
<tr>
<td>VPSF</td>
<td>Viet Nam Private Sector Forum</td>
</tr>
<tr>
<td>VYEA</td>
<td>Viet Nam Young Entrepreneurs Association</td>
</tr>
<tr>
<td>YEAC</td>
<td>Young Entrepreneurs Association of Cambodia</td>
</tr>
<tr>
<td>WOB/s</td>
<td>Woman-Owned Business/Women-Owned Businesses</td>
</tr>
</tbody>
</table>

## Note

In this report, "$" refers to United States (US) dollars unless otherwise stated.
Executive Summary

The Mekong Business Initiative (MBI) was launched by the Asian Development Bank (ADB) and the Australian Government in early 2015 to catalyse private sector development through improvements in the business-enabling environments of emerging ASEAN markets co-inhabiting the Greater Mekong Subregion (Cambodia, Lao People’s Democratic Republic (Lao PDR), Myanmar, and Viet Nam – collectively ASEAN-4 or CLMV. The program aims to improve the business-enabling environment in these four emerging ASEAN markets with a particular focus on business advocacy, alternative finance, and innovation.

Since the program commenced in 2015 it has met or exceeded all of its outcome indicator targets contributing to an improved business enabling-environment through improving the competitiveness, investment settings, and regional integration of its target markets. Over the course of its implementation MBI has contributed to the amendment of 17 business regulations/policies (of which one in 2018), the development of 5 sustainable public-private dialogue platforms, 7 sustainable alternative financing models, 10 sustainable entrepreneurship/innovation support programs (of which two in 2018)\(^1\), and leveraged more than $30 million (of which $16 million in 2018)\(^2\).

<table>
<thead>
<tr>
<th>Target</th>
<th>Outcome indicators</th>
<th>Progress 2015-2017</th>
<th>Progress 2018</th>
<th>Status end 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>Business regulations or policies created or changed</td>
<td>16</td>
<td>1</td>
<td>✓</td>
</tr>
<tr>
<td>5</td>
<td>Sustainable public private dialogue groups or platforms created</td>
<td>5</td>
<td>0</td>
<td>✓</td>
</tr>
<tr>
<td>6</td>
<td>Scalable and sustainable alternative financing models available</td>
<td>7</td>
<td>0</td>
<td>✓</td>
</tr>
<tr>
<td>6</td>
<td>Scalable and sustainable entrepreneurship/innovation support programs, and business models available</td>
<td>8</td>
<td>2</td>
<td>✓</td>
</tr>
<tr>
<td>$1,500,000</td>
<td>Total funds leveraged (USD)</td>
<td>$14,283,000</td>
<td>$16,300,000</td>
<td>✓</td>
</tr>
</tbody>
</table>

Originally due to conclude in January 2018, the ADB and the Australian Government agreed to extend the program at no cost to June 2018 and later December 2018 to take advantage of opportunities to maximise results of MBI activities and to provide for a transition phase to ensure sustainability of these results.\(^3\) During 2018, MBI was able to sustain core activities under the three pillars through consistent efficiency in resource planning and its capacity to leverage substantial third party resources. To

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\(^1\) FCV and MATCH were initiated in 2017, but implemented mainly in 2018, and changes at outcome level could be seen (e.g. supported businesses expanded as a result of participation in the challenges)

\(^2\) This comprises in-kind support, direct financial commitments to activities, and investments.

\(^3\) MBI was designed with the option of being a multi-phase program but any decision to support a subsequent phase of MBI would need to be agreed by the Australian Government and the Asian Development Bank (ADB).
support sustainability over 2019 the Australian Government and the ADB have agreed to implement the MBI to end 2019 with each respectively committing $1.3 million and $0.5 million.

In 2018 MBI achieved and sustained significant results particularly across its industry accelerators, commercial agrifinance in Myanmar, and Public Private Dialogue in Lao PDR. MBI’s earlier interventions also continued to drive and sustain economic reform across all target countries throughout 2018. Overall sustainability has been facilitated by MBI’s unique approach to implementation through partnering with a diverse array of industry and government partners with a long-term interest and ownership stake in MBI’s outcomes.

MBI also continued to act as a catalyst for attracting investment and interest in emerging ASEAN markets through its piloting of initiatives and demonstration of proof of concepts across key sectors. Over 2018 MBI successfully launched three industry accelerators across the AgriTech, Women’s Entrepreneurship, and Financial Technology (Fintech) verticals, of which three for the first time, while unlocking additional millions of essential financing in Myanmar’s agriculture sector and injecting an unprecedented degree of public transparency and accountability in Lao PDR through empowering the voice of SMEs in improving local business environments. MBI continued its strong focus on the underrepresented but fast-growing sections of the business community, Small and Medium Enterprises (SMEs), young entrepreneurs, and women-led enterprises.

Across the bulk of the accelerators women were substantially well represented and assisted by the Women’s Initiative for Startups and Entrepreneurship (WISE), while agricultural enterprises in Myanmar’s corn value chain (a substantial proportion of whom are women) were able to access more competitive commercial finance. In Lao PDR the LNNCI Task Force (with substantial female leadership) continued its lobbying for better rules, more evenly balanced enforcement, and greater transparency at the provincial level. In July 2018 the taskforce launched the country’s first-ever Provincial Facilitation of Investment and Trade Index (Profit) modelled after the longstanding and successful Provincial Competitiveness Index in Viet Nam.

MBI’s earlier successes also continued to deliver and sustain momentum across several key areas. Most notably the public-private business dialogue platforms established with MBI’s assistance, continue to operate and self-sustain. Of these only the Cambodian Business Information Centre (BIZINFO Co., Ltd) appears to be faltering. While the platform is being commercially operated it has faced substantial technical challenges and consistent delays in becoming fully operational to the point of sustainability. Overall however, MBI’s interventions have been succeeded at a comparatively high rate compared to other business climate reform programs in these acutely challenging business environments.

MBI’s access to finance and innovation portfolios also continued to assist SMEs, young entrepreneurs, and women-led enterprises to access new and alternative sources of finance, investment, and mentorship. MBI’s long-term investment into Fintech regulation and market development is yielding substantial results with the highly successful Fintech Challenge Vietnam (FCV) program influencing the regulatory settings while acting as a bridge between Fintech Startups, incumbent financial institutions, and the regulator. This has stimulated great interest among regional peers (in particular Myanmar, Thailand, and Cambodia) paving the way for a more regionally integrated Fintech market while providing opportunities for international Fintechs (including Australian Fintechs) to enter these markets.

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4 For more information see https://greatermekong.org/lao-pdr-launches-index-provincial-competitiveness.
The Kiu Global platform has achieved remarkable success expanding from Viet Nam to Myanmar, Cambodia, Bangladesh and the Philippines (non-MBI focus countries), and soon Thailand. Kiu has onboarded at least 25,000 enterprises providing them enterprise resource planning software (assisting access to global markets and FTA compliance), e-commerce retail platform, and trade finance and payment solutions. The platform represents a particularly strong platform for SMEs, especially women-led enterprises, which are often disadvantaged by their lack of access to these powerful management tools and face very high obstacles to short term finance.

MBI’s effectiveness, relevance, and responsiveness continues to receive positive recognition from government and industry stakeholders, especially for its role in bridging gaps that government and industry struggle to achieve without a trusted intermediary. All GMS heads of government both in their joint declarations and individual statements affirmed the high quality, relevance, and need for the MBI at the 6th GMS Summit held in Hanoi in March 2018.5

Going forward, in 2019 MBI will focus on ensuring sustainability of all MBI initiated activities.

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Introduction

The Mekong Business Initiative (MBI) was launched by the Asian Development Bank (ADB) and the Australian Government in early 2015 to catalyze private sector development through improvements in the business enabling environments of emerging ASEAN markets in the Greater Mekong Subregion (Cambodia, Lao People’s Democratic Republic (Lao PDR), Myanmar, and Viet Nam – collectively ASEAN-4 or CLMV). MBI targets its activities across three pillars: (i) improved public-private dialogue on private sector development (PSD), policies and regulations (business advocacy), (ii) supporting a more robust financing environment (access to finance), and (iii) a more dynamic innovation ecosystem (support for entrepreneurship and innovation). To implement its programs, MBI collaborates strategically with business groups representing small and medium enterprises (SMEs), young entrepreneurs, and women-owned businesses (WOBs).

MBI takes a unique approach to technical assistance where it only invests its resources when the counterparts really own the activity, invest their resources in it, and when the activity is aligned with MBI’s broader objectives. MBI’s in-built flexibility means that it can scale up, scale down, or exit its activities based on results yield. This allows for a more efficient use of resources and ensures MBI stays focused on the most relevant activities with the highest probability of success.
MBI 2018 Results

As outlined in the MBI 2017 Annual Report, by end 2017 MBI had met or exceeded all of its outcome indicator level targets. Building on these results and the recommendations of the Mid-Term Evaluation the ADB and the Australian Government mutually agreed to a no-cost extension of the implementation of Phase 1 to June 2018 and later to December 2018. This provided an opportunity to take advantage of the momentum created 2015 to 2017 to maximise results of MBI initiatives and activities, to provide for a transition phase and to ensure sustainability of these results.

### MBI Outcome indicators

<table>
<thead>
<tr>
<th>Target</th>
<th>Outcome indicators</th>
<th>Progress 2015-2017</th>
<th>Progress 2018</th>
<th>Status end 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>Business regulations or policies created or changed</td>
<td>16</td>
<td>1</td>
<td>⚫</td>
</tr>
<tr>
<td>5</td>
<td>Sustainable public private dialogue groups or platforms created</td>
<td>5</td>
<td>0</td>
<td>⚫</td>
</tr>
<tr>
<td>6</td>
<td>Scalable and sustainable alternative financing models available</td>
<td>7</td>
<td>0</td>
<td>⚫</td>
</tr>
<tr>
<td>6</td>
<td>Scalable and sustainable entrepreneurship/innovation support programs, and business models available</td>
<td>8</td>
<td>2</td>
<td>⚫</td>
</tr>
<tr>
<td>$1,500,000</td>
<td>Total funds leveraged (USD)</td>
<td>$14,283,000</td>
<td>$16,300,000</td>
<td>⚫</td>
</tr>
</tbody>
</table>

During 2018, MBI continued to contribute to a more enabling business environment, through policy level support to regulatory processes. In Lao PDR a prime minister decree on doing business was approved and the Provincial Facilitation for Investment and Trade Index (ProFIT) was launched. During the no-cost extension period, substantial focus was on consolidating and sustaining a number of business accelerator initiatives and challenges launched late 2017 but implemented during 2018, including the Mekong Agritech Challenge (MATCH), the Fintech Challenge Vietnam (FCV) and the first Women’s Initiative for Startups and Entrepreneurship (WISE) challenge. A second iteration of the Mekong Innovative Startups in Tourism (MIST), supported by MBI in 2017, was completed under a separate TA (see Annex B).

During the no-cost extension, MBI continued to support already existing dialogue groups, platforms and alternative financing models, however no new collaborations were initiated.

For detailed lists on “what’s behind the numbers”, see Annex D.

MBI also continued to prove its relevance through funds leveraged from the private sector, with resources leveraged above all under the second and third pillars – alternative financing and entrepreneurship and innovation. In 2018, $16.3 million was leveraged, more than doubling total

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funds leveraged 2015-2017. Between 2015 and 2018, MBI leveraged more than $30 million worth of resources, and raised more than $7 million in co-funding. For details, see table below.

<table>
<thead>
<tr>
<th>Area</th>
<th>Co-financing</th>
<th>Resources leveraged</th>
<th>Total 2015-2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2015-2017</td>
<td>2018</td>
<td>Co-financing</td>
</tr>
<tr>
<td>Dialogue and advocacy</td>
<td>$2.58</td>
<td>-</td>
<td>$2.58</td>
</tr>
<tr>
<td>Alternative financing</td>
<td>$1.74</td>
<td>$0.60</td>
<td>$2.34</td>
</tr>
<tr>
<td>Entrepreneurship/innovation</td>
<td>$1.56</td>
<td>$0.79</td>
<td>$2.35</td>
</tr>
<tr>
<td>Total</td>
<td>$5.88</td>
<td>$1.39</td>
<td>$7.27</td>
</tr>
</tbody>
</table>

All numbers in million USD

During 2018, progress continued to be made under each of MBI’s three pillars or output areas (for details on “what’s behind the numbers”, see Annex D).

**MBI Pillar 1 Public Private Dialogue and Business Advocacy indicators**

<table>
<thead>
<tr>
<th>Target</th>
<th>Outcome indicators</th>
<th>Progress 2015-2017</th>
<th>Progress 2018</th>
<th>Status end 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>12</td>
<td>Public-private stakeholder consultations</td>
<td>54</td>
<td>7</td>
<td>⚫</td>
</tr>
<tr>
<td>18</td>
<td>PSD regulations or policies, drafted or commented on</td>
<td>38</td>
<td>1</td>
<td>⚫</td>
</tr>
<tr>
<td>30</td>
<td>Policy issues on PSD policy and regulation identified in white papers and other diagnostic work and submitted to government by business groups and other partners, including gender dimensions</td>
<td>32</td>
<td>4</td>
<td>⚫</td>
</tr>
<tr>
<td></td>
<td>Media coverage of work supported by MBI and its partners (across three outputs)</td>
<td>1778 articles 133m views 2.87m shares</td>
<td>103 articles 1.28m views 909 shares</td>
<td>⚫</td>
</tr>
</tbody>
</table>

**MBI Pillar 2 Financing Environment indicators**

<table>
<thead>
<tr>
<th>Target</th>
<th>Outcome indicators</th>
<th>Progress 2015-2017</th>
<th>Progress 2018</th>
<th>Status end 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>Policy issues on alternative finance identified in white papers and other diagnostic work and submitted to government by business groups and other project partners, including gender dimensions</td>
<td>5</td>
<td>1</td>
<td>⚫</td>
</tr>
<tr>
<td>11</td>
<td>Alternative financing business models, products, groups, and network pilots</td>
<td>15</td>
<td>0</td>
<td>⚫</td>
</tr>
<tr>
<td>5</td>
<td>Business support and business advocacy networks or associations promoting alt. investment supported</td>
<td>3</td>
<td>0</td>
<td>⚫</td>
</tr>
</tbody>
</table>
### MBI Pillar 3 Innovation Ecosystem indicators

<table>
<thead>
<tr>
<th>Target</th>
<th>Outcome indicators</th>
<th>Progress 2015-2017</th>
<th>Progress 2018</th>
<th>Status end 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>18</td>
<td>Policy issues related to innovation and entrepreneurship identified in white papers and other diagnostic work and submitted to government by business groups and other project partners, including gender dimension</td>
<td>16</td>
<td>1</td>
<td>●</td>
</tr>
<tr>
<td>9</td>
<td>Entrepreneurship and innovation support program pilots</td>
<td>9</td>
<td>1</td>
<td>●</td>
</tr>
<tr>
<td>10</td>
<td>Innovation business models (that help SMEs get started and grow) pilots</td>
<td>11</td>
<td>0</td>
<td>●</td>
</tr>
<tr>
<td>8</td>
<td>Business support and business advocacy networks or associations that promote innovation supported</td>
<td>5</td>
<td>0</td>
<td>●</td>
</tr>
</tbody>
</table>

As for previous years, MBI continued to support business advocacy and the public-private dialogue, among others through the Lao National Chamber of Commerce and Industry (LNCCI) and the launch of ProFIT in Lao PDR, and its continuous advocacy for a more enabling business environment, through support to the microfinance sector and PSD framework and action plan in Myanmar.

During the 2018 no-cost extension period, support continue to be provided to the financing environment as well as to entrepreneurship and innovation; supporting the innovation ecosystem and its players. MBI continued to support several of the activities and challenges launched during previous years, including MATCH, FCV and WISE.

No further support was provided to business advocacy networks.
2018 Activities

The extension allowed MBI to build on the tourism accelerator model it successfully launched in 2017 and further expand this model into other high priority sectors (Agritech, Financial Technology, Women’s Entrepreneurship). As indicated above, the second iteration of MIST was financed under a separate TA. MBI was also able to sustain ground-breaking advances in access to finance in Myanmar and public-private dialogue in Lao PDR.

I. Mekong AgriTech Challenge (MATCh)

MATCh, launched end 2017 but implemented and awarded in 2018, attempted to replicate the success of MIST in agriculture in the GMS through close collaboration with the GMS Core Agricultural Support Program. In 2018, MATCh leveraged the expertise of the venture capital-backed Future Food Asia platform and drew significant profile as part of the leader level 6th GMS Summit in March 2018. MATCh has attracted a diverse mix of technologies including those from startups as well as more established companies. After MATCh several 2018 finalists have been able to raise additional funding and expand their markets:

- Winning finalist Cricket One, a protein producer, closed a seed financing round with venture capital firm 500 Startups to upgrade its primary production facility. Cricket One also achieved substantial profile following the challenge with appearances on the BBC and Channel News Asia demonstrating the investability of agricultural startups in emerging ASEAN markets;
  - Australian runner-up Agunity, a blockchain platform for farmers and cooperatives, raised additional finance to expand into Indonesia;
  - Gintel, a cloud intelligent water quality monitoring system, is finalising negotiations to deliver its water monitoring technology to Viet Nam’s largest shrimp processor, Minh Phu; and
  - Phuong Nam, a biotechnology solutions provider that converts rice straw and hay into fertilizer, reported a doubling of its sales partly as a result of its participation in the accelerator.

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“MATCh is an excellent platform to bring AgriTech innovators together to make a difference in the ag sector and lives of millions of people. I formed new friendship and was able to raise the profile of our startup. MATCh provided me with excellent mentorship and advice to how we grow our businesses and approach investors. We excelled after MATCh and have been able to expand our farmer network, production and attract a seed investor to grow our startup.”
- Nam Tran, Founder/CEO of Cricket One, and Grand Finalist of the MATCh 2018.

Sustainability
On balance, MATCh’s overall approach proved to be less effective than MIST because: (i) early-stage agriculture technology companies tend to be more capital intensive and require longer payback periods than travel start-ups that are mainly ICT solutions. There is however a shortage of long-term patient capital that for emerging markets, and (ii) the agriculture industry is very fragmented, and each supply-chain faces very different challenges which are not always easy to aggregate. Engagement with larger corporates and taking a supply-chain approach are therefore critical. As a result, while the accelerator achieved very high levels of visibility with government partners for both the ADB and the Australian Government, commercial visibility was more muted. Moving forward in 2019, MBI will refine its approach to directly collaborate with other innovation platforms and networks in the region that have strong corporate involvement to ensure sustainability and to maximise commercial viability, particularly in attracting entrants to expand into the Mekong region. MBI must explore ways to de-risk and crowd in more patient risk capital into the sector and deepen engagement with large corporates in targeted supply-chains.
II. Women’s Initiative for Startups and Entrepreneurship (WISE) Women Innovation Challenge

Since being established with MBI’s assistance in 2017, WISE has grown to be a regional organisation seeking to empower young female-led startups and entrepreneurs. WISE has collaborated with every MBI industry accelerator and in 2018 WISE partnered with MBI to launch its inaugural challenge focused exclusively on female entrepreneurs. As the first ever Mekong region startup and innovation competition held exclusively for women, the Challenge gathered 210 applications in total within three months.

The 2018 iteration was sector agnostic and drew very positive feedback from the venture capital community who noted in particular the gap MBI/WISE was filling through this and its other challenges. Venture Capitalists at the event reported challenges in securing deal flow for female entrepreneurs due to lack of visibility and preparedness. The WISE challenge was commended for filling this gap.

The WISE Challenge garnered 210 applications across each target market (CLMV). Of these, 12 startups were selected for acceleration and provided the opportunity to promote their businesses to over 100 investors and potential business partners. Following their participation 50% of the top 10 finalists successfully achieved over USD 510,000 in investment. In addition, 4 were connected to international industry events, and 2 expanded to Singapore and Indonesia (Abivin), Korea and Japan (Cricket One).

Sustainability

In 2018 WISE gained a lot of attention in the start-up community, and in addition to the Challenges it provided a range of services to female entrepreneurs and women-owned business, such as training and capacity building, funded by other partners, including private actors like Google and Agoda. As a cross-departmental collaboration within ADB, WISE is also supported by the Sustainable Development and Climate Change (SDCC) program empowering women in the Asia-Pacific, through a $1 million grant, securing funding for the coming three years.

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“...The WISE competition is incredibly important in raising...awareness about what equality means and how we can advance equality for women in our region...I really believe in this, women build the world’s best companies, and we need more women to be at the centre of this startup ecosystem and our economic engines. Technology is driving massive change and growth in our country...when you give women access to information and enable them to engage with the information, what happens? They create great companies. That what we see has happened here today. They all inspire me greatly.”

– Kelly Tran, CEO Appable, Entrepreneur-in-Residence, VIISA.

“I've joined different startup support programs and I highly valued the quality of international mentors and experts that WISE connected us to.”

– Nguyen Ngoc, CEO of VDEs, WISE Finalist.
III. FinTech Challenge Vietnam (FCV)

The FinTech Challenge Vietnam (FCV), launched late 2017 and completed mid-2018, proved to be the standout example of each of MBI’s supported accelerators. The program clearly demonstrated the institutional value-add of the ADB and the utility of MBI as a highly flexible and trusted partner. After laying the groundwork over 2016-2017, both ADB/MBI were able to construct a platform that brought together different entities who would not ordinarily work closely or coherently together, i.e. FinTech firms, incumbent financial institutions, and the financial regulator (State Bank of Vietnam (SBV)). ADB’s honest broker role and long-term relationship with SBV was critical in bridging the gap between both sides of the banking sector (small-scale digital disruptors and large, influential incumbents).

The design of the platform was highly reflective of SBV’s policy priorities given MBI’s earlier collaboration with SBV in setting these. Similarly, MBI was able to engage with the right balance of industry partners, having secured key relationships with the right financial sector partners. In doing so the FCV involved the collaboration of the country’s leading FinTechs (including the opportunity for foreign FinTechs) with 8 corporate partners (including 7 leading commercial banks) with the regulatory support and oversight of the regulator.10

The intentional grouping of established financial institutions, FinTech start-ups, and the SBV built on the relative strengths and weaknesses of each. For example, banks in Vietnam are perceived (with some justification) to be slow to innovate, ignoring the potential of FinTechs to improve their operations and enhance their service offering. FinTech firms by comparison are able to provide effective improvements to banking operations but lack the in-depth industry experience of established financial institutions to do so at scale. As the regulator, SBV is able to bridge this gap by adopting regulations which facilitate collaboration between established financial institutions and emerging FinTechs to improve financial products and services.

The effectiveness of the design was reflected in the high volume and quality of applications received between December 2017 and January 2018 (140+ applications from over 30 countries) which was comparable with other regional platforms of greater longevity and financial backing. As of end 2018, 12 pilot opportunities had been identified which led to 7 commercial agreements between FCV FinTech finalists and Vietnamese corporates. FCV finalists have raised (or close to closing) over $5 million funding.

The 2018 FCV winner, Wee Digital, announced it had raised a significant Series A funding round from Vinacapital. The solution creates new

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11 FCV 2018 corporate partners were BIDV, FPT, Shinhan Bank, TP Bank, VIB, Vietcombank, Viettinbank, and VP Bank.
digital banking experience with user-centric designs, biometric security technology and deep data analytics. By enabling social and economic inclusion through digital identities, Wee Digital helps expand financial services.

The 2018 FCV runner-up, Kiu Global, has also successfully raised Series A funding. It uses AI-driven data analytics to calculate credit scores for SMEs. Kiu has onboarded over 20,000 SMEs through financial institution channels across the Mekong region, including in Vietnam, Myanmar, and Cambodia.

Sustainability

The success of the FCV indicates strong potential for replication in key Mekong markets. MBI ensured that regulators and industry representatives were able to observe the FCV and its potential application to their markets. MBI will continue to support 2019 iterations of Fintech Challenges, in all supported countries. The private sector, above all financial institutions, have demonstrated interest in providing additional financial support. Moving forward MBI will also focus on more closely defining expectations from corporate partners, increasing its engagement with established innovation partners to provide them with the opportunity to take the lead on the challenge process, thereby enhancing the degree of industry expertise, investment channels, and sustainability.

The National Bank of Cambodia wrote to the Australian Government (through its Embassy in Phnom Penh) in early 2018 expressing gratitude for the assistance provided on Fintech to date and requesting additional assistance to develop Fintech in Cambodia. The NBC has also provided official recognition to the Cambodian Fintech Association (established with MBI support). The NBC is currently developing its financial regulatory approach regarding Fintech while the Ministry of Economy and Finance and Ministry of Post and Telecommunication has been actively raising awareness of digital financial through workshops and seminars.
“The thought leadership of the Fintech Challenge was very impressive. The initiative looked at the big picture first, correctly concluding that the startup community and the established banks were most effective in delivering transformation together rather than in competition. Relevant stakeholders including the government were then engaged in a positive way for maximum sustainable impact. What was incredibly constructive was seeing real tangible results emerging quickly, as the large banks took up the new technologies and launched them quickly. The Fintech Challenge was therefore most effective at combining a broad vision with practical results quickly.

Enablecode is a small social enterprise in Vietnam, with a big ambition to prove that Vietnamese with disabilities can succeed at high skilled software careers. Winning at the Fintech Challenge not only provided encouragement that our social mission was valued, but the guidance we received from the MBI really made us improve our business model and we learned how to better tell our story. As a result, we have now gone on to win more publicity and with our new-found confidence find ourselves sharing an office with a celebrity investor from the "Shark Tank" television show. We owe the Fintech Challenge deep gratitude for launching us on this path that will change the lives of many Vietnamese with disabilities by giving them sustainable careers. – Colin Blackwell, Founder EnableCode (via email 25 February 2019)

MBI’s work on accelerators by integrating industry (financial regulator and financial institutions) has acted as model for other development partners. In 2019 the program will likely be expanded to other regional countries in collaboration with other development partners, including UNCDF.

IV. Myanmar Agrifinance

In 2017 the MBI provided technical assistance to Yoma Bank Myanmar to develop a product aimed at providing working capital to the small and medium sized traders who currently are the go-between farmers and markets. By helping these traders increase capacity, higher regional demand for poultry will translate to more opportunities for farmers upstream to tap into this growing demand. As most agri-value chains in Myanmar, the corn (maize) sector has largely been deprived of formal access to finance for decades. Corn is an important crop, coming third

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13 Data and content drawn from updates by Tom Moyes (MBI Project Director) and substantively from the Yoma Bank Agribusiness Finance Programme: Narrative Progress Report, Reporting Period Jan 2017-December 2017 (Submitted February, 2018), pp19-20 p27, and pp 32-33.
in terms of volumes after paddy, beans, and pulses. In order for the sector to develop, access to finance is needed.

The product is structured as a seasonal overdraft loan. Traders draw at harvest time in November and need to have repaid the full amount by July (the limit is gradually scaled back from March onwards). Yoma Bank finances 75% of the previous year’s peak season sales volume, as evidenced through traders’ bank statements. The security comprises a cash deposit equal to a maximum of 15% of the overdraft. Due to its features and target group, the seasonal overdraft loan provides a number of promising breakthroughs from traditional banking in Myanmar.

<table>
<thead>
<tr>
<th>Feature</th>
<th>Convention among Myanmar banks</th>
<th>Yoma Bank seasonal OD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Security</td>
<td>130% security comprised of land and/or building in the urban centres</td>
<td>Undersecured: cash collateral at maximum 15% of the OD limit</td>
</tr>
<tr>
<td>Structure</td>
<td>Amortising term loans or typically full-drawn and annually rolled-over ODs</td>
<td>OD limit mirrors traders’ WC needs as liquidity is available post-harvest and is gradually scaled back</td>
</tr>
<tr>
<td>Target Clients</td>
<td>Large conglomerates that have land and building to pledge</td>
<td>Small and medium sized traders with little prior involvement with formal financial system</td>
</tr>
</tbody>
</table>

Yoma Bank floated the product as a pilot late 2017 in order to gauge interest and experiment with the product specs. Since the exposure is largely unsecured, the pilot was capped at MMK 5 billion (USD 3.3 million) for the season (until mid-January 2018) so as to assess repayment rates before possibly scaling up next year. By the time the window closed, the facility had been marginally oversubscribed, suggesting strong interest in the offering. By December 2017 Yoma Bank had disbursed MMK 4.3 billion (USD 2.8 million) to 37 traders in Northern Shan state, who in turn deal with an estimated 6,800 farmers. By end 2018, YOMA had disbursed MMK 10 Billion (USD 6.5 million) to a further 77 dealers.

<table>
<thead>
<tr>
<th>Brand Name</th>
<th>Number of Loans</th>
<th>Total Disbursed (MMK Million)</th>
<th>Total Outstanding (MMK Million)</th>
<th>Estimated number of farmer reached</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aungban</td>
<td>9</td>
<td>1,332</td>
<td>1,232.6</td>
<td>1,800</td>
</tr>
<tr>
<td>Kyaukme</td>
<td>8</td>
<td>807</td>
<td>667.3</td>
<td>1,600</td>
</tr>
<tr>
<td>Lashio 1</td>
<td>1</td>
<td>300</td>
<td>301.6</td>
<td>200</td>
</tr>
<tr>
<td>Lashio 2</td>
<td>1</td>
<td>50</td>
<td>38.0</td>
<td>200</td>
</tr>
<tr>
<td>Taunggyi 1</td>
<td>15</td>
<td>1,495</td>
<td>1,490.9</td>
<td>3,000</td>
</tr>
<tr>
<td>Taunggyi 2</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>34</td>
<td>3,984</td>
<td>3,730.0</td>
<td>6,800</td>
</tr>
</tbody>
</table>

Sustainability

Similar to the un- and under-secured agri-financing products described above, the focus for MFI lending will be on disbursements rather than further product development. Once the current pipeline has been cleared and a stable portfolio is up and running, Yoma Bank intends to consider broadening its scope to smaller players or co-ops.
ProFIT was launched as a joint collaboration between the ADB/MBI and the Lao National Chamber of Commerce and Industry (LNCCI) with the assistance of the Viet Nam Chamber of Commerce and Industry (VCCI) in July 2018. The index rates economic governance in 17 provinces based on the perceptions of the local business community (around 1300 businesses) across critical areas to the business operating environment, including (i) starting a business; (ii) transparency and access to information; (iii) regulatory burden; (iv) informal charges; (v) consistency of policy implementation; and (vi) business friendliness. ProFIT was inspired by the successful Vietnamese Provincial Competitiveness Index (PCI) overseen by the VCCI and used as a means of accelerating regulatory reform and enhancing transparency through evidence-based analysis and policy dialogue.

MBI’s development and launch of ProFIT was timely in matching significant political economy changes in Lao PDR. MBI’s earlier partnership with the Young Entrepreneurs’ Association (YEA) proved highly strategic in being able to drive influence in LNCCI after YEA
executives took up senior leadership roles in the LNCCI. That the report was able to be successfully undertaken also represents an unprecedented commitment to accountability and transparency on behalf of both the national and provincial governments. It is also reflective of MBI’s purposeful design to be able to transfer successful models from one ASEAN-4 country to another.

Sustainability

Sustainability through LNCCI alone represents a challenge given its relative weakness and recent full independence from the national government. Moving forward the ADB will commit institutional resources to ensure the sustainability of ProFiT while other development partners such as The Asia Foundation and the United States Government (through its embassy) have expressed a close interest in partnering on future iterations of ProFiT. MBI will continue to support the development of ProFiT in 2019 in partnership with LNCCI. The work starts in March and is expected to be completed in the last quarter of 2019.

VI. Whole of Program Sustainability

MBI’s activities undertaken over the course of implementation have continued to sustain and expand on results achieved, contributing to a more competitive, investible, and regionally integrated economy. The relevance, effectiveness, and need for MBI was confirmed by the Independent Mid-Term Evaluation and through consistent feedback from beneficiaries, and most recently explicitly commended by all GMS heads of government at the 6th GMS Summit.14

**KIU Global**

Kiu Global, supported by MBI since 2016 and also the 2018 FCV runner-up uses AI-driven data analytics to calculate credit scores for small- and medium-size enterprises (SMEs). Kiu has raised Series A funding and onboarded over 20,000 SMEs through financial institution channels in Vietnam, Myanmar, Cambodia, the Philippines, Bangladesh, and Thailand.

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14 *The Sixth Great Mekong Subregion Summit, Hanoi, Viet Nam, Joint Summit Declaration, Leveraging 25 Years of Cooperation for a Sustainable, Integrated and Prosperous GMS*™, paragraph 15. Note the enduring relevance of the MBI was also mentioned in the individual statements of each leader.
Public/Private Dialogue Platforms

include Business Information Centre (Cambodia); LNCCI Taskforce (Lao PDR); Myanmar Private Sector Development Committee, Viet Nam Private Sector Forum/Viet Nam Economic Forum

Over the course of implementation MBI supported several incumbent advocacy platforms and also worked with local business associations to establish advocacy platforms that were more reflective of the needs of SMEs, young entrepreneurs, and women-led businesses.

In Cambodia MBI supported the development of the Business Information Centre (BIZINFO Co., Ltd) as a means for businesses to achieve greater transparency regarding business regulations as well as provide business-to-business matching and support services. Despite a high-profile launch and successful registration with the Ministry of Commerce (not an insubstantial task in the Cambodian context) the BIC continues to face difficulties in developing its technical component (Compliance Dashboard) and delivering business strategies including the means to achieve sustainable financing.

In Lao PDR, the LNCCI TaskForce remains an active force in driving business climate reform. In addition to its continued role in developing ProFIT, the TaskForce will be contributing public comments on revisions to the corporate taxation and foreign investor rights.

In Myanmar, the national Private Sector Development (PSD) Committee established by the Government of Myanmar is following through with its commissioning of the MBI-delivered national PSD Framework and Action Plan. The PSD Committee, chaired by the Union of Myanmar Vice President, engages with private sector members on a bi-monthly basis to discuss economic reform under 5 pillars: Legal and Regulatory Reforms; Access to Finance; Trade and Investment; Restructuring the role of the State in the Economy and Services (public/private partnerships and State Owned Enterprise reform); and Human Capital (including gender considerations).

A development partners working group liaises with the PSD committee, providing reasonable prospects for sustainability. The ADB Resident Mission permanently co-chairs this body, and the UK-funded Da Na Facility provides ongoing technical assistance.

MBI’s assistance in the development of the Myanmar Companies Law 2017 has further led to the launch of the Myanmar Companies Online Registry (MyCO) providing a transparent and easier means of business registration in Myanmar. The new law and registry simplify and reduce the cost of incorporating a business in Myanmar, and thereby support private sector investment. SMEs further benefit from a more transparent and lower-cost registration system, and provides easier opportunities for small businesses to formalize, gain better access to finance and public services. Moreover, the improvements to the investment environment supports more inclusive economic growth through increased enterprise startups and subsequent employment generation. Since launching at the end of July 2018 around 20,000 enterprises have registered using the platform.

In Viet Nam, the Viet Nam Private Sector Forum (VPSF) established with MBI support has continued to be self-sustaining following its being substantively supporting the law’s development and implementation since 2014. See also https://greatermekong.org/myanmar-launches-online-company-registry.

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15 Established by Republic of the Union of Myanmar President’s Office Notification No. 79/2016 on 24 October 2016.

16 Also known as MYANMAR COMPANIES LAW (2017, Pyidaungsu Hluttaw Law No.29) 6th December 2017. It should also be noted that this assistance was provided in conjunction with Japanese-funded technical assistance which has

17 Launched 3 July 2018.

18 The platform is available at https://www.myco.dica.gov.mm/.
launch 2016. Since its launch the VPSF drew on industry and MBI diagnostics to advocate for business climate reform. The VPSF, being the most representative forum of medium to small enterprises in Viet Nam plans to integrate into the Viet Nam Economic Forum (ViEF) with new leadership and entity\textsuperscript{19}. This integration will ensure that the forum will be greatly more reflective of the full spectrum of Viet Nam’s business community (small through to very large enterprises), while also reducing the number of public-private business fora and enhancing the coherence of the entire business community.

Prime Minister Nguyen Xuan Phuc formalised the connection of the ViEF with the Office of the Government, leading to the establishment of the Private Sector Development Committee with 7 core members from the private sector. The PSD Committee is supported by a secretariat (PSD Office) which is the former VPSF secretariat and works closely with the Government to ensure the representation of the private sector in policy formulation and implementation. Recently, it pioneered a report called “Administrative Procedure Compliance Cost Index”\textsuperscript{20} which examines and ranks the compliance cost of key procedures. PSD Committee also supported several high-profile events on agriculture, trade facilitation, ICT, tourism, and finance which have resulted in some positive perception and changes for businesses.

The government agreed to pilot customs bonds to facilitate trade. Private pension funding is under review and likely to be implemented soon in Viet Nam with private investors.

The first ViEF is scheduled to be inaugurated in March 2019. The seed investment provided through the Australian Government and ADB has effected a sustainable platform led and owned by the private sector which works effectively with the government to agree on a clear, ambitious vision, and obtain the substantial political backing necessary to implement it.

At the regional level, MBI provided assistance to the national Young Entrepreneurs’ Associations in their desire to establish the ASEAN Young Entrepreneurs’ Association (YEA) at the ASEAN Summit in 2017. The Strategic Framework of 2017-2021 for ASEAN YEA was developed under the leadership of the President of the Young Entrepreneurs Association of Cambodia. Members of the ASEAN YEA took the opportunity to participate at the ASEAN-Australia Special Summit held in March 2018. The ASEAN Young Entrepreneur Association (AYEA) set up an office in Jakarta with two full-time staff supported by the Indonesian Young Entrepreneur Association. The office has ratified its chapter and action plan with MBI’s support. Each member country has nominated a minimum of 50 qualified members to join the association, bringing the current AYEA membership to 500 members. The focus of operations is on promoting trade and investment within ASEAN and promoting ASEAN Young Entrepreneurs to their external counterparts. The Association has signed MOUs with Young Entrepreneur Associations of China, India, and the Australian-ASEAN Business Council. The AYEA has visited Australia twice to promote trade and investment between Australia and ASEAN. It has now been formally recognized by the ASEAN Secretariat and works closely with the Secretariat’s office on key issues related to trade, investment, and innovations. It is on its way to becoming a significant player in the region.

Ho Chi Minh City and Da Nang innovation strategies, Saigon Innovation Hub (SIHUB), and Da Nang Business Incubator (DNES)

Since launching as a result of MBI’s assistance in 2016 both SIHUB and DNES continue to be self-sustaining through public and private funding and continue to act as independent partners for

\textsuperscript{19} Please visit https://vief.vnexpress.net/en for further details.

\textsuperscript{20} For more information see https://goo.gl/hB83xJ
other MBI activities. SIHUB has grown to become the heart of the startup ecosystem in the south and similarly DNES has been playing the key role of developing the startup ecosystem in the central part of Viet Nam. SIHUB has secured funding for 30 projects totalling USD 1 million, along with supporting nearly 1,000 projects with project development support and business accelerator programs. A fund of USD 44 million was also established, and 15 incubators and accelerators have been launched in support of a network of nearly 200 mentors.

Shark Tank Viet Nam

MBI provided critical support in the establishment of Shark Tank Viet Nam, in particular in providing training and mentorship for applicants and in ensuring the participation of a diverse range of applicants including ethnic minorities, multiple age ranges, and women entrepreneurs. Since commencing in 2017 it has it has found a receptive audience in Viet Nam and currently in production for a third consecutive season. As platform Shark Tank has substantial value-add for participating startups, including attracting investment, increasing value of the company, boosting the growth through mass media communication, providing best marketing opportunities as well as opportunities to connect and get advice and mentorship from experienced investors and experts. Around 323 billion VND (nearly 14 million USD) was committed to 49 startups over the first 2 seasons.

Angel Investment

MBI supported the development of the Mekong Angel Investment Network (MAIN) in 4 countries. There has been an increasing interest in Viet Nam, especially from foreign-backed venture capital with potential deal size ranging from $500,000 to $5 million, usually to invested in the Seed to Series A space. Data from Topica Founder Institute and VinaCapital showed that investments from Seed to Series A accounted for 70% of capital influx since 2015. Meanwhile, Angel capital only contributed 12% to the total pot. Angel groups are still not yet a major player in Viet Nam; instead, investors are embracing a hybrid approach of micro venture capital and venture building. MAIN clearly added high value to the start angel investment network in Myanmar and Cambodia, which both have nascent startup ecosystems in place.

The first angel investor group formed in Cambodia was Coco Angel Investor. The group mobilized USD 100,000 of initial capital and made it available for investments in start-ups. One of these, Bookmebus, received an initial investment from the angel investor group MBI Angel Investor Tour and since achieved significant growth. Though the current valuation has not been disclosed, the start-up’s founder offered to buy back shares from the angel investor at 6 times the initial share price in the second half of 2018. One of the local angel investors from Coco Angel Investor group established a second angel investor fund with initial funding of USD 0.5 Million.

Cambodia Investors Club

The Cambodia Investors Club (CIC) has facilitated financing for over 250 SMEs through its platform. By the end of 2018, the outstanding loan portfolio facilitated and managed by CIC reached USD 10 Million, benefiting the hundreds of SMEs with membership in the club.

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21 The seed stage refers to the period just after a company has launched and is working on their proof of concept. During this period a company is also looking to gain initial transaction and receive feedback from early adopters so that they can refine what they offer before looking to move into the growth stage. A series A round is the name typically given to a company’s first significant round of venture capital financing. The name refers to the class of preferred stock sold to investors in exchange for their investment.
ANNEXES

A. Mekong Innovative Startups in Tourism (MIST)

The first industry accelerator of its kind launched by MBI in the Mekong in 2017 set the momentum for a second iteration in 2018. ADB collaborated with the Australian Government to launch a stand-alone small-scale technical assistance project to repeat the MIST accelerator in 2018, although not through the MBI work program. Both iterations of the accelerator were very successful in eliciting interest from industry and government, acting as a model for the development of new industry-led tourism platforms including Ho Chi Minh City Innovative Startups in Tourism (HIST) and the Viet Nam nation-wide Songhan Incubator.

In 2018, MIST focused less on volume and took a more selective approach seeking more mature applications with at least minimum viable product. This iteration also involved greater industry involvement and ownership of the platform bringing in key industry heavyweights such as Pacific Asia Travel Association (PATA), AMADEUS, and ITB Asia – the world’s largest global tourism platform. This provided the strategic space for Industry to set the direction of the platform’s implementation, enhancing efficiency, buy in, and sustainability of results. Moving forward in 2019, MIST will once again be incorporated in the MBI work program, and has strong prospects for sustainability with Destination Mekong and the Mekong Tourism Coordinating Office (MTCO)22 seeking to sustain the social venture focus of the program.

MIST 2018, reflecting the enduring interest in emerging markets and consistent with MIST 2017, exceeded its application target with 120 applications received. Of the 9 tourism startups that graduated from the MIST accelerator program, 5 were on the ‘startup track’ and 4 were on the ‘market access’ track. 14 additional startups attended the MIST startup bootcamp, which was part of the startup track. MIST has generated 813 unique news articles, which have contributed to social media shares in excess of 3.13 million (target: 1 million).

MIST 2018 contributed substantially to the growth and development of 6 finalists:

- **Adventoro**, a Malaysian adventure travel marketplace, signed agreements with 20 tour and activity operators in Viet Nam to market their products following a Viet Nam market access tour organized under MIST. As a result of connections made through MIST, Adventoro is also in discussions with AirBNB to cooperate and share tour/activity inventory across the region.

- **Bamboo Lao**, a manufacturer of sustainable bamboo straws, received a $10,000 private sector grant support as a result of the MIST program. Bamboo Lao invested the grant monies in additional production capacity and a laser engraver that enables the company to customize bamboo straws for restaurants and resorts. Bamboo Lao also signed an agreement with the Xonpao Disabled Association to involve disabled Laotians in their production process, thereby providing livelihoods for at-risk individuals.

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22 Destination Mekong and the MTCO have been key partners in implementing both iterations of MIST.
- **CoExplore** (formerly GoExplore) is in final consideration for incubation through the Viet Nam Silicon Valley Initiative and the Hong Kong-based STILE Initiative.

- Cypress-based Internet-of-Things startup **hereO** has hired a Ho Chi Minh City-based business development consultant to implement its wearable sensor technology at Viet Nam resorts. hereO connected with the consultant through introductions made by MIST. Potential applications include wearable devices for monitoring children’s safety at resorts and sensors for controlling inventories of bicycles and scooters.

- **DidiTravel** has hired a Phnom Penh-based team, referred by MIST, to onboard Cambodian hotel and resort inventory onto its platform. Doing so will make the hotel inventory bookable through Chinese online travel agencies including Ctrip.

- **Ecohost** received $5,000 private sector grant support as a result of the MIST program. Ecohost is a platform that opens remote secondary Vietnamese destinations for tourism by professionalizing the local homestay experience and developing tour and activity products. Thanks to the visibility that Ecohost received through MIST, it is now receiving consulting support from SECO (sustainable tourism and technology), SJVietnam (sustainable development), and the Network for Voluntary Development in Asia (volunteer labour in destinations). In addition, Ecohost has signed a commercial partnership with Get Your Guide to market its destinations.

- **CoExplore and Ecohost** have received aggressive investment offers from venture capitalists, the terms of which are still under negotiation.

- Two MIST startups – **CoExplore and VDEs** – received additional MBI support via the Women’s Initiative for Startups and Entrepreneurship (WISE) Women Innovation Challenge

“The MIST innovation grant will help us scale-up production from one to three villages. We must invest in capacity to meet growing international demand.”
- BambooLao founder Arounothay Khoungkhakoune (centre).

“BambooLao, Ecohost, and other MIST finalists demonstrate how the Mekong region’s bright, innovative entrepreneurs are finding practical solutions to solve industry problems, while striving to make tourism more inclusive and sustainable,” said Jens Thraenhart, co-organizer of MIST and executive director of the [Mekong Tourism Coordinating Office](#).
B. MBI 2019 Forward Work Plan

By end of 2018, a one-year extension with an additional funding was approved. During the year MBI will focus on ensuring sustainability of MBI-initiated activities. Country-specific activities include:

Regional: MBI will continue to promote regional collaboration and integration of innovation ecosystems, focussing on agriculture, financial inclusion, and tourism. MBI will continue to partner with government and the private sector to organize industry accelerator programs.

Cambodia: The National Bank of Cambodia (NBC) is developing a regulatory framework for Fintech. MBI will facilitate regulator outreach to Fintechs, including ecosystem mapping of the Cambodian Fintech ecosystem. MBI will also continue to support peer-to-peer learning between Cambodian Fintech regulators, the NBC, the Ministry of Post and Telecommunication, the Ministry of Finance, and regional counterparts.

MBI is exploring the possibility of operating a Fintech challenge in collaboration with NBC and financial institutions to pilot new Fintech solutions that promote financial inclusion, particularly access to finance for small and medium size enterprises (SMEs). MBI will also provide targeted support to local incubators, accelerator and investment initiatives. An emphasis will be placed on supporting female entrepreneurs by tapping into WISE networks of entrepreneurs, partners and investors.

Lao PDR: MBI will support the LNCCI to repeat the ProFIT, launched in 2018, to assess the local business environment and governance. ADB Venture will take over this support role from 2020.

MBI will also continue to build the capacity of the LNCCI Think-Tank to engage effectively on key policy dialogue on business enabling environment reforms in Lao PDR.

Myanmar: MBI will continue to help implement the National Private Sector Development (PSD) Framework and Action Plan with a focus on access to finance.

MBI will promote regulatory reform to allow the expansion of microfinance by collaborating with other donors, microfinance institutions, and the Financial Regulatory Department of the Ministry of Planning and Finance. Planned activities include: (i) preparation of the Myanmar microfinance sector strategy, (ii) finalization of the Microfinance Business Law, and (iii) financial inclusion outreach program for small and medium size enterprises (MSMEs).

MBI will support Fintech challenge activities in collaboration with other development partners, including the Dana Facility and UNCDF. These initiatives will connect financial institutions with promising Fintechs that promote financial inclusion. MBI also support peer-to-peer learning on Fintech regulation between Myanmar regulators, the Central Bank of Myanmar and the Ministry of Finance, and regional counterparts. MBI will also continue to foster Myanmar’s startup innovation ecosystem by provided targeted support to local incubators and accelerators.

Viet Nam: MBI will continue to support Fintech ecosystem building activities in Viet Nam. This will include support to the State Bank of Vietnam on the drafting of Fintech policies and regulations, and also the 2019 Fintech Challenge Vietnam (FCV) that will operate between April and October 2019.

MBI will continue to support startup ecosystem building activities, including incubators, accelerators, and angel investment groups.
### Activity

- **Fintech Challenges Mekong Series (Vietnam, Myanmar, Cambodia)**
  - **Implementation plan**
    - Q1-Q2: Program design and partner onboarding
    - Q3: Solution call and screening
    - Q4: Demo days
    - Q4: National Fintech Forums in CLM
  - **Contribution to adjusted DMF targets**
    - **Outcome**
      - Innovative business models grow
      - Resources leveraged
      - Policies or regulations created or changed
    - **Output 1**
      - Public-private stakeholder consultations
      - Policy issues on PSD and innovation identified
      - Social media references
    - **Output 2**
      - Financial regulators increased knowledge
    - **Output 3**
      - Industry innovation programs implemented
      - Innovative business models join accelerator programs

- **Women Initiative for Startup Entrepreneurship (WISE)**
  - **Implementation plan**
    - Q1: WISE accelerator launch
    - Q2: Application deadline
    - Q2/Q3: Bootcamp conducted (June or July)
    - Q3: Demo day
  - **Contribution to adjusted DMF targets**
    - **Outcome**
      - Innovative business models grow
      - Resources leveraged
    - **Output 1**
      - Social media references
    - **Output 3**
      - Industry innovation programs implemented
      - Innovative business models join accelerator programs

- **Mekong Innovative Tourism Startups (MIST)**
  - **Implementation plan**
    - Q2: Convene MIST advisory, finalize program design
    - Q2: MIST 2019 Showcase event
    - Q2: Nomination process launch
    - Q3: Nomination screening and participant selection
    - Q4: MIST 2019 showcase
  - **Contribution to adjusted DMF targets**
    - **Outcome**
      - Innovative business models grow
      - Resources leveraged
    - **Output 1**
      - Social media references
    - **Output 3**
      - Industry innovation programs implemented
      - Innovative business models join accelerator programs

- **Provincial Investment Facilitation Index (ProFIT) (Lao PDR)**
  - **Implementation plan**
    - Q2: Diagnostic workshop
    - Q2/Q3: Recommendations adoption and implementation; Questionnaire design and development
  - **Contribution to adjusted DMF targets**
    - **Outcome**
      - Policies or regulations created or changed
    - **Output 1**
      - Public-private stakeholder consultations

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23 Late 2018, the MBI DMF was updated, to better reflect focus and scope as, project completion was extended to December 2019 and additional financing secured.
| **Microfinance Regulatory Reform (Myanmar)** | **Q1-Q4: Support to MFI Business Law approval process**  
**Q1-Q4: Support to MFI regulations (interest rates and HP) directives drafting process**  
**Q1-Q4: Support to financial literacy campaign, design and rollout** | **Outcome**  
**Policies or regulations created or changed**  
**Output 1**  
**Public-private stakeholder consultations**  
**Policy issues on PSD and innovation identified**  
**Output 2**  
**Reports generated through comprehensive market diagnostics and surveys**  
**Education and outreach program (one per country)**  
**Financial regulators increased knowledge** |
| **Myanmar PSD Framework** | **Q2/Q3: Stock take, review, mapping of all pertinent diagnostic work**  
**Q3: Workshops with PSD working committee, technical specialists and development partners to improve the draft updated PSD Framework and Action Plan**  
**Q3: Complete drafting of updated PSD Framework and Action Plan, the PPD concept paper, and related materials**  
**Support provided in collaboration with the DFID funded Dana Facility** | **Outcome**  
**Policies or regulations created or changed**  
**Output 1**  
**Public-private stakeholder consultations**  
**Policy issues on PSD and innovation identified** |
| **BOT Fintech Fair 2019 – ASEAN connect** | **Q3: MBI support to showcase fintech solutions emerging from MBI programmes. The fair will be held in July** | **Output 1**  
**Social media references** |
C. MBI Financials as of 31 December 2018

<table>
<thead>
<tr>
<th>Item</th>
<th>Revised Allocation</th>
<th>Commitment</th>
<th>Disbursed</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>ADB</td>
<td>DFAT</td>
<td>Total</td>
</tr>
<tr>
<td>Consultants</td>
<td>340,000</td>
<td>6,705,000</td>
<td>7,045,000</td>
</tr>
<tr>
<td>Equipment and Information Technology Solutions</td>
<td>50,000</td>
<td>1,230,000</td>
<td>1,280,000</td>
</tr>
<tr>
<td>Rent and Office Furniture</td>
<td>20,000</td>
<td>328,000</td>
<td>348,000</td>
</tr>
<tr>
<td>Seminars, Workshop and Conferences</td>
<td>50,000</td>
<td>1,235,000</td>
<td>1,285,000</td>
</tr>
<tr>
<td>Surveys, studies, and impact monitoring</td>
<td>-</td>
<td>590,000</td>
<td>590,000</td>
</tr>
<tr>
<td>Publication and other media</td>
<td>20,000</td>
<td>245,000</td>
<td>265,000</td>
</tr>
<tr>
<td>Pilot Testing</td>
<td>500,000</td>
<td>-</td>
<td>500,000</td>
</tr>
<tr>
<td>Miscellaneous administration and support costs</td>
<td>10,000</td>
<td>190,000</td>
<td>200,000</td>
</tr>
<tr>
<td>Contingencies</td>
<td>10,000</td>
<td>777,000</td>
<td>787,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,000,000</strong></td>
<td><strong>11,300,000</strong></td>
<td><strong>12,300,000</strong></td>
</tr>
<tr>
<td><strong>Percent to TA Amount</strong></td>
<td>86%</td>
<td>80%</td>
<td></td>
</tr>
</tbody>
</table>
## D. Outcome and outputs – “What’s behind the numbers?”

### Outcome indicators

#### Business regulations or policies created or changed

<table>
<thead>
<tr>
<th>Year</th>
<th>Outcomes</th>
</tr>
</thead>
</table>
| 2015-2016 | 1. Myanmar PSD action plan adopted by the Govt of Myanmar  
2. 5. MFI rule on consumer protection in Myanmar  
3. Action plan of HCMC on startup support program and establishment of SIHUB  
4. Action plan of Da Nang on startup support program  
5. Revised resolution 19 on improving the business environment |
| 2017 | 6. Myanmar company law (co-supported by ADB and Govt of Japan)  
7. Lao LNCCI decision  
8. Lao investment promotion law  
9. Decision to form PSD committee as a joint office between the office of the government and the private sector  
10. Criminal Code, provisions on e-commerce  
11. Reduction in seaport surcharges in Hai Phong  
12. Fintech committee in Vietnam |
| 2018 | 13. Prime Minister Decree No.02, on Improvement of Regulations and Coordination Mechanism of Doing Business in Lao PDR |

#### Sustainable public private dialogue groups or platforms created

<table>
<thead>
<tr>
<th>Year</th>
<th>Outcomes</th>
</tr>
</thead>
</table>
2. LNCCI task force in Lao PDR  
3. PSD Committees in Myanmar  
4. Coalition of women-owned business groups |
| 2017 | 5. ASEAN young entrepreneurs association (AYEA) |

#### Scalable and sustainable alternative financing models available

<table>
<thead>
<tr>
<th>Year</th>
<th>Outcomes</th>
</tr>
</thead>
</table>
| 2015-2016 | 1. Cambodian Angel Investor Network  
2. Lao Angel investor network  
3. Myanmar Angel investor network  
4. Vietnam angel investor network (iAngel network)  
5. Cambodian Investor Club (CiC) crowdfunding platform |
| 2017 | 6. KIU (SME data credit analytic scoring)  
7. Agriculture value chain financing products (Yoma Bank) |

#### Scalable and sustainable entrepreneurship/ innovation support programs, and business models available

<table>
<thead>
<tr>
<th>Year</th>
<th>Outcomes</th>
</tr>
</thead>
</table>
| 2015-2016 | 1. Saigon innovation hub (SIHUB)  
2. Danang Business Incubation Centre (DNES)  
3. Vietnam Mentor Initiative  
4. Network of trainers of ITC trade tool analysis  
5. Mekong Innovative Tourism Startup (MIST) |
| 2017 | 6. Women’s Initiative for Startup and Entrepreneurship (WISE)  
7. Smart City Challenge Vietnam (SCIC)  
8. Vietnam Shark Tank |
| 2018 | 9. MATCH  
10. Fintech Challenge Vietnam |

### Total funds leveraged (USD)

<table>
<thead>
<tr>
<th>Year</th>
<th>Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-2016</td>
<td>Funds leveraged: $2,208,000. Co-funded: $1,983,000</td>
</tr>
</tbody>
</table>
Output 1 indicators

Public-private stakeholder consultations

2015-2016

1-5. (i) Two consultative workshops with SMEs to assess their needs, challenges and solutions in Phnom Penh and Siem Reap with around 300 SMEs; and (ii) Three consultation meetings with Young Entrepreneurs Association of Cambodia (YEAC), Cambodia Women Entrepreneurs Association (CWEA), Cambodian Chamber of Commerce (CCC) (CAM)

6. Consultations with YEAs during Cambodia entrepreneurship week (CAM)

7-9. Two consultations on the Investment Promotion Law and one on the first Civil Code on the secured transaction chapter (LAO)

10. Comments on policy to consider a second board (LAO)

11. Consultation for the LBWA Survey and for the Startup Survey in August 2016 (LAO)

12. One consultation held on PSD Framework (MYA)

13. MFI stakeholder consultation (MYA)

14-18. (i) Household business consultation for formalization study; (ii) SME consultation on draft SME Law; (iii) SME consultation on SME Development Action plan; (iv) Private sector consultation on SME development activities; and (v) MPI consultation on draft VC circular (VIE)

19-26. (i) 4 dialogues under Resolution 19: 3 at the provincial levels and 1 at the central level; (ii) WBAs activities: 3 workshops/dialogues with government and law-making agencies; (iii) VPSF Forum 2016 (VIE)

27-29. (i) 2 consultations on the Da Nang City SME and Innovation Action Plan, in Da Nang; and (ii) 1 consultation in HCMC (VIE)

2017

30-33. (i) Consultation with YEAC and key ministries (commerce, industry, tourism, labor, agriculture, etc.); (ii) two consultative meetings with YEAC, CWEA and CCC; and (iii) discussion on SME taxation with Ministry of Economy and 34. Finance General Department of Tax, initiated by YEAC (CAM)

35. Consultation on start-up eco-system mapping (CAM)

36. Consultation workshop on Decree on Industrial and export processing zones (LAO)

37-38 (i) During the Mekong Startup Ecosystem Summit and (ii) the 10th Lao Business Forum in March 2017 (LAO)

39-40. (i) SME Development index consultation; and (ii) Household business policies consultation (VIE)

41-42. 2 consultations with National Assembly on WBAs position (VIE)

43-45. 1 consultation in Hanoi; 2 consultations with HCMC DOST regarding policies and planning for implementing SME Inclusion Toolkit (formerly PPP Lite) (VIE)

46-53. (i) VPSF Forum 2017, at least 6 consultations, including on logistical development strategy; new policy for renewable energy, promotional policy for private investment in agriculture, especially precision agriculture, trade facilitation, startup workshop with Deputy PM, and customs-business meetings; (ii) APEC Women Entrepreneur Forum, by WISE; (iii) APEC Workshop on Facilitating Market Access for Women-led MSMEs through E-commerce, by WISE (VIE)

54. MMFA-MFI consultation meeting, linking to ADB project on proposed credit guarantee facility (MYA)

2018:

55-57. 3 workshops with local governments and businesses on ProFIT. (LAO)

58-61: (i) Myanmar PSD refresh (MYA), (ii) Fintech forum (VIE/CAM), (iii) microfinance (MYA). (vi) 1 association meeting

PSD regulations or policies, drafted or commented on

2015-2016

1-2. (i) Investment Promotion Law and (ii) Civil Code’s provision on secured transactions (LAO)

3. Comments on the policy to consider a second board (LAO)

4. Comments on the PSD Action Plan process (MYA)

5-18. 14 recommendations to changes to regulations made in the Benchmarking Survey (MYA)


22-23. (i) Resolution 19; (ii) SME Support Law focusing on positions of women’s business associations (VIE)

24-25. Action plans for (i) Da Nang and (ii) HCMC (VIE)

2017

26. Input to the e-commerce law draft, by private sector’s e-commerce working group (CAM)

27. Decree on Industrial and export processing zones (LAO)

28-29. (i) Draft SME Support Law, continuous work with; and (ii) SME Development Index (VIE)

30-31. (i) Hanoi Action Plan; (ii) Legal analysis of current Vietnamese regulations on how SMEs can participate in small scale public projects, shared with stakeholders in Da Nang and HCMC (VIE)
Policy issues on PSD policy and regulation identified in white papers and other diagnostic work and submitted to government by business groups and other partners, including gender dimensions

<table>
<thead>
<tr>
<th>Year</th>
<th>Issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>1. LNCCI white paper on the draft Investment Promotion Law, submitted to the Ministry of Planning and Investment (LAO)</td>
</tr>
<tr>
<td>2015</td>
<td>2. Survey report on support for WOB submitted by LBWA to the Ministry of Commerce and Women Union (LAO)</td>
</tr>
<tr>
<td>2017</td>
<td>3. (i) support for WOB; (ii) Funding mechanism for startups; (iii) Support for startups and innovation; (iv) Business support services; (v) Delegation of support authority for local governments (VIE)</td>
</tr>
<tr>
<td>2018</td>
<td>8. (i) Support for WOBs; (ii) Implementation of Resolution 19 on Tax; (iii) Implementation of Resolution 19 on Customs; (iv) VPSF Recommendations in 10 industries/sectors of: (a) digital economy, (b) Agriculture, (c) Education and Training; (d) Distribution and Logistics; (e) Financial market; (f) Industry and Supporting Industries; (g) Clean energy and energy saving; (h) Integration and globalization; (i) Start-up and innovation; (j) Industry Clusters (VIE)</td>
</tr>
<tr>
<td>2017</td>
<td>21-22. (i) LNCCI comments on the draft decree on industrial and export processing zones was submitted to the MPI by LNCCI with MBI support and (ii) LNCCI successful advocacy for its independence from Ministry of Commerce (LAO)</td>
</tr>
</tbody>
</table>

Media coverage of work supported by MBI and its partners (across three outputs)

<table>
<thead>
<tr>
<th>Year</th>
<th>Articles</th>
<th>Views</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-2016</td>
<td>518</td>
<td>9.3 million</td>
</tr>
<tr>
<td>2017</td>
<td>1,260</td>
<td>133 million</td>
</tr>
<tr>
<td>2018</td>
<td>103</td>
<td>1.28 million</td>
</tr>
</tbody>
</table>

Output 2 indicators

Policy issues on alternative finance identified in white papers and other diagnostic work and submitted to government by business groups and other project partners, including gender dimensions

<table>
<thead>
<tr>
<th>Year</th>
<th>Issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-2016</td>
<td>1. SME Listing Board (PAM) feasibility study (LAO)</td>
</tr>
<tr>
<td>2017</td>
<td>2. Microfinance benchmarking survey and report (MYA)</td>
</tr>
<tr>
<td>2017</td>
<td>3-4. Bootcamp benchmarking outputs: (i) P2P lending; (ii) Mobile Money (REG)</td>
</tr>
<tr>
<td>2018</td>
<td>5. Agri-finance regulatory brief (MYA)</td>
</tr>
<tr>
<td>2018</td>
<td>6. Microfinance financial inclusion report in Myanmar (MYA)</td>
</tr>
</tbody>
</table>

Alternative financing business models, products, groups, and network pilots

<table>
<thead>
<tr>
<th>Year</th>
<th>Issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-2016</td>
<td>1-4. Support to Angel Groups in (i) Cambodia, (ii) Lao PDR, and (iii &amp; iv) Myanmar (REG)</td>
</tr>
<tr>
<td>2017</td>
<td>5-7. (i) Banhji accounting software Cambodia; (ii) Pay+ Lao PDR; (iii) CIC lenders club online (REG)</td>
</tr>
<tr>
<td>2018</td>
<td>8. (i) Warehouse financing and (ii) equipment finance for maize value chain (MYA)</td>
</tr>
<tr>
<td>2017</td>
<td>10. KIU pay (MULTI-03) (REG)</td>
</tr>
<tr>
<td>2017</td>
<td>11-13. (i) Support to CIC platform Cambodia, (ii) HAWEE Vietnam, (iii) Kiu Viet Nam, Cambodia, Myanmar (REG)</td>
</tr>
<tr>
<td>2015-2016</td>
<td>14. Initial support to HAWEE (plus continuous support to Bahnji, CIC, Pay+, Kiu) (REG)</td>
</tr>
<tr>
<td></td>
<td>15. Yoma Bank semi-secured seasonal working capital loan product for large corn dealers (traders) (MYA)</td>
</tr>
</tbody>
</table>

Business support and business advocacy networks or associations promoting alt. investment supported

<table>
<thead>
<tr>
<th>Year</th>
<th>Issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-2016</td>
<td>32-38. (i) VPSF comments on (a) new policy on higher feed-in rate/tariff for solar/renewable energy sold to the grid (adopted with 100% input from VPSF); (b) revision of Law on tourism; (c) simplification of certification and examination for imports; (d) new policy and supports for startups; (e) logistic development strategy; (f) new resolution on the development of the private sector, and (ii) SME Support Law's Implementation decrees on supporting women-owned businesses, by WISE (VIE)</td>
</tr>
</tbody>
</table>

Policy issues on alternative finance identified in white papers and other diagnostic work and submitted to government by business groups and other partners, including gender dimensions

<table>
<thead>
<tr>
<th>Year</th>
<th>Issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-2016</td>
<td>20. (i) Support for WOBs; (ii) Implementation of Resolution 19 on Tax; (iii) Implementation of Resolution 19 on Customs; (iv) VPSF Recommendations in 10 industries/sectors of: (a) digital economy, (b) Agriculture, (c) Education and Training; (d) Distribution and Logistics; (e) Financial market; (f) Industry and Supporting Industries; (g) Clean energy and energy saving; (h) Integration and globalization; (i) Start-up and innovation; (j) Industry Clusters (VIE)</td>
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Media coverage of work supported by MBI and its partners (across three outputs)

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</tr>
<tr>
<td>2018</td>
<td>103</td>
<td>1.28 million</td>
</tr>
</tbody>
</table>

Output 2 indicators

Policy issues on alternative finance identified in white papers and other diagnostic work and submitted to government by business groups and other project partners, including gender dimensions

<table>
<thead>
<tr>
<th>Year</th>
<th>Issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-2016</td>
<td>2015-2016. (i) VPSF comments on (a) new policy on higher feed-in rate/tariff for solar/renewable energy sold to the grid (adopted with 100% input from VPSF); (b) revision of Law on tourism; (c) simplification of certification and examination for imports; (d) new policy and supports for startups; (e) logistic development strategy; (f) new resolution on the development of the private sector, and (ii) SME Support Law's Implementation decrees on supporting women-owned businesses, by WISE (VIE)</td>
</tr>
</tbody>
</table>

Policy issues on alternative finance identified in white papers and other diagnostic work and submitted to government by business groups and other partners, including gender dimensions

<table>
<thead>
<tr>
<th>Year</th>
<th>Issues</th>
</tr>
</thead>
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<tr>
<td>2015-2016</td>
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</tr>
</tbody>
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Policy issues on alternative finance identified in white papers and other diagnostic work and submitted to government by business groups and other partners, including gender dimensions

<table>
<thead>
<tr>
<th>Year</th>
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<tbody>
<tr>
<td>2015-2016</td>
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</table>

Policy issues on alternative finance identified in white papers and other diagnostic work and submitted to government by business groups and other partners, including gender dimensions

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<tr>
<th>Year</th>
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</tr>
</thead>
<tbody>
<tr>
<td>2015-2016</td>
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</tr>
</tbody>
</table>
1. MAIN (REG)
2. One informal regional group (regulators in the Nov 2016 bootcamp are linked via MBI activities and Facebook club) (REG)
3. Fintech Club of Vietnam supported through innovative “Fintech Challenge Program” (VIE)

### Output 3 Indicators

Policy issues related to innovation and entrepreneurship identified in white papers and other diagnostic work and submitted to government by business groups and other project partners, including gender dimensions

2015-2016
- 1-2. (i) Best practices in Business Development Services; and (ii) Start-up ecosystem development best practices (VIE)
- 3. Innovation Ecosystem Mapping Phnom Penh shared by YEAC with Ministry of Economy and Finance (CAM)
- 4. Lao Innovation Ecosystem Mapping presented and submitted to LNCCI, MOC and related agencies (LAO)
- 5-8. (i) Report on competitiveness improvement and global economic integration for HCMC; (ii) Analysis of policies and situation of SMEs in Da Nang for the development of start-ups and innovation Action Plan; (iii) Legal review of SMEs support policies - country level, Da Nang and HCMC; (iv) Review of policies supporting science and technology innovation in Da Nang (VIE)
- 9-10. VPSF white papers on (i) digital economy and (ii) on startups (VIE)
- 11. TEN evaluations of HCMC, Da Nang, PP (REG)

2017
- 12. Study on e-commerce readiness, shared publicly and with government by private sector (CAM)
- 13. Challenges and difficulties faced by SMEs in the SME White Book (VIE)
- 14-15. (i) Legal analysis of SME Inclusion in Public Services, first draft completed and shared and (ii) survey of readiness of SMEs to participate in the provision of public services, completed in July 2017, submitted to MBI, and presented to Da Nang City Government in August 2017 (leading to piloting phase for SME Inclusion) (VIE)
- 16. VPSF white paper on startups and funding mechanisms (VIE)
- 17. Report to the Prime Minister on ProFIT, by LNCCI

### Entrepreneurship and innovation support program pilots

2015-2016
- 1-4. (i) SIHUB; (ii) DNES; (iii) Startup fair Da Nang; (iv) Hatch Fair 2016 (VIE)
- 5-6. (i) Social Innovation Camp under Hatch Fair; and (ii) Saigon Startup Festival (VIE)
- 2017
- 7-9. (i) MIST (12 startups accelerated and 10 market access); (ii) MATCH (REG); (iii) WISE
- 2018
- 10. Fintech Challenge Vietnam (FCV)

### Innovation business models (that help SMEs get started and grow) pilots

2015-2016
- 1. Support provided to IRP information portal (LAO)
- 2-3. (i) KIU B2B e-commerce market and (ii) KIU ERP (enterprise resource planning) (REG)
- 4. Network of ITC trainers and trainees in Viet Nam (VIE)
- 5. Support to VYEA work with Shark Tank Viet Nam (VIE)
- 2017
- 6. Support to the creation of BIC (CAM)
- 7. MIST (REG)
- 8. Network of ITC trainers and trainees in Myanmar (MYA)
- 9-10. Two acceleration programs for women-led startups (training, mentorship, coaching, pitching, and networking opportunities), by WISE and continuous support to Shark Tank (VIE)
- 11. Co-working space (Toh-X) acceleration and incubation program (LAO)

### Business support and business advocacy networks or associations that promote innovation supported

2015-2016
- 1. Vietnam Mentoring Initiative Network (VMI) launched Nov 2016, with 10 mentoring groups/organizations joining (VIE)
- 2. Support of YEAs in CMV (includes support for ASEAN YEA) (CAM)
- 3. Support of VYEAs in CMV (VIE)
- 2017
- 4-5. (i) VPSF coalition of business associations in policy advocacy and (ii) establishing the WISE network which supports women startups with 20 partners joining (VIE)