

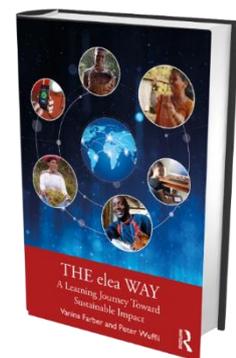
Media Release

Zurich, November 18, 2020

Fighting absolute poverty with entrepreneurial means

«The elea Way Book: A Learning Journey Toward Sustainable Impact»

The new book from Professor Vanina Farber from the elea Chair for Social Innovation at global business school IMD Lausanne, Switzerland, and Dr. Peter A. Wuffli, Founder and Chairman of elea, former Chairman of Partners Group, former Group CEO of UBS, provides a framework on how social entrepreneurship and impact capital can be effectively integrated to better fight against absolute poverty.



Eliminating poverty is the number one among the 17 UN Sustainable Development Goals. The year 2020 constitutes a severe setback for this objective, as Covid-19 has a devastating impact on world poverty. While Western welfare states protect their people to some extent, such safety nets only rarely exist in the developing world. Research suggests that hundreds of millions of people are being pushed back into poverty as a consequence.

Despite these worries there are reasons to be optimistic. Social entrepreneurship and impact investing have experienced substantial and growing momentum in the past years. Particularly in times of crisis impact-driven companies are paramount for the most vulnerable communities. They ensure access to vital products and services and represent reliable sources of income.

In *The elea Way* book, Vanina Farber and Peter Wuffli make the case that the integration of capital and entrepreneurship is critically important for sustainable impact and innovation. Drawing on practical experience and on the latest academic research they argue that market-based solutions can be highly effective in the fight against poverty. This is in line with the trend that ever more people expect capitalism to be more "inclusive," serving a social and ecological purpose besides the entrepreneurs' interest.

The elea Way builds on the extensive experience of the elea Foundation for Ethics in Globalization. The organization was created in 2006 and has the purpose to fight absolute poverty with entrepreneurial means. elea invests in early-stage impact enterprises in fields such as agriculture, informal retail, and

Impact through entrepreneurship



employable skills building. It searches for innovative approaches, often involving digital solutions, to improve poor people's livelihoods in a sustainable way.

The two authors wrote the book to crystallize insights, lessons, and practical advice for entrepreneurs, investors, executives, philanthropists, academic researchers, and all those engaging for a more inclusive capitalism. Their findings are based on elea's experience during its development since its inception with many concrete examples from its approximately 40 investments to date.

The elea Way can provide an urgently required contribution to ensure that the mobilization of significant entrepreneurial resources together with massive amounts of capital can be put to an effective use for positive impact in the fight against poverty.

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