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EcoLogic Finance Named Winner of *Fast Company* / Monitor Group “2007 Social Capitalist Award” for Top Social Entrepreneurs

Cambridge, Mass., Nov. 20, 2006 – EcoLogic Finance, a social investment fund that finances community-based enterprises promoting grassroots economic development and environmental stewardship in the developing world, was chosen as one of 43 winners of the 2007 *Fast Company* / Monitor Group Social Capitalist Awards. It is also one of only four awardees recognized for its excellence in Corporate Partnerships.

The award honors non-profits, or “social entrepreneurs,” who combine creativity and ingenuity with business solutions to address social ills, including poor healthcare in developing nations to unequal education access, homelessness, unemployment, substance abuse and global poverty.



Founded in 2000, EcoLogic Finance serves Small and Medium Enterprises (SMEs) rooted in rural, low-income communities in Latin America, Africa, and Southeast Asia. Target sectors include sustainable agriculture, wild-harvested products, handcrafts, sustainable tourism and certified fisheries. By providing access to capital and financial education to rural SMEs, the organization helps its clients to build livelihoods that are healthy and sustainable for themselves, their communities and the natural environment they call home. Ultimately, EcoLogic Finance seeks to demonstrate that the traditional view of rural producer enterprises as “unbankable” is inaccurate, and inspire mainstream banks to sharply increase the capital available to SMEs in the developing world. Since its founding, EcoLogic Finance has made over 250 loans with a gross value of nearly \$45 million to over 125 clients in 20 countries, with a 99% repayment rate.

EcoLogic Finance and the other winners are featured in *Fast Company's* Dec./Jan. 2007 cover story, on newsstands Nov. 21, 2006 – Jan. 16, 2007. EcoLogic Finance will also be featured prominently in the issue for the innovative ways it creates meaningful social impact through corporate partnerships. Complete descriptions of the Social Capitalist Awards winners are available on www.fastcompany.com.

“We couldn’t be more proud to be acknowledged for our work by receiving the 2007 *Fast Company* / Monitor Group Social Capitalist Award,” said William Foote, Founding President of EcoLogic Finance. “It is a great honor to have the impact of our work in the field, including rural job creation, increases in household incomes, and reduction of environmental threats, be validated through this important recognition.”

Social Capitalist Award nominees were required to submit two years of operating and financial data, a statement of mission and objectives and answers to a survey to assess strategy and activities. Winners were selected by an independent board. The Monitor Group managed the evaluation process

and measured each organization across 5 categories: social impact, entrepreneurship, innovation, aspiration and growth, and sustainability.

“EcoLogic Finance impressed us by developing strong relationships throughout the sustainable products supply chain and by harnessing the existing entrepreneurial energy in isolated rural communities,” said Mark N. Vamos, editor of *Fast Company*. “Its financial strength, cultural expertise, and on-the-ground relationships all help it alleviate the tragic lack of rural financing. By focusing on small and medium enterprises, it reaches businesses that are too large for microcredit agencies and too small to be considered ‘bankable’ by commercial banks.”

The *Fast Company* Magazine issue featuring the winners will be particularly useful for donors seeking carefully vetted social investment opportunities. “Prior to the Social Capitalist Awards, no ranking process or ‘seal of approval’ existed as an authoritative standard for achievement among social entrepreneurs,” said Mark Fuller, chairman and CEO of Monitor Group. “Our evaluation measures the impact and effectiveness of these non-profits, making it, among other things, an ideal investor’s guide for those who want their charitable dollars to get the highest ‘social’ return possible.”

More and more, business-minded social entrepreneurs are helping to shape a new version of capitalism—one that melds financial success with social responsibility. “If business inevitably shapes the future, it has a responsibility to help choose what the future will be,” said Mark Vamos, editor of *Fast Company*. “Corporate America is well-served to look for guidance on seizing this future from social entrepreneurs.”

EcoLogic Finance and other award winners will be recognized at a ceremony in New York City, on Tuesday, January 9, 2007.

For more information, visit www.ecologicfinance.org.

About EcoLogic Finance

EcoLogic Finance provides affordable loans and financial management training to small- and medium-sized enterprises dedicated to sustainable natural resource management in rural areas of Latin America, Africa and Southeast Asia. Credit access and financial literacy training benefit businesses that are too large for microcredit agencies and too small or untested to be “bankable” with commercial lenders. EcoLogic Finance targets enterprises largely owned and operated by rural villagers taking advantage of new business opportunities in sustainable agriculture, wild-harvested products, certified fisheries, handicrafts, and ecotourism.

Since its inception, EcoLogic Finance has provided roughly 250 loans ranging from \$25,000 to \$750,000 with a gross value of nearly \$45 million to over 125 community-based enterprises in 20 countries on three continents. It also manages a financial education program to strengthen the basic business skills of smallholder farmers and artisans and equip leaders of producer cooperatives to work effectively with clients, suppliers, and local financial institutions.

About *Fast Company* and Monitor Group

Fast Company, founded in 1996, is a magazine for and about the creative class. It is a journal of change and changemakers — dynamic, compelling leaders in both the for-profit and non-profit spheres who are making dramatic innovations to shape the future. Visit <http://www.fastcompany.com> for more information.

The Monitor Group is a family of professional services firms, linked by shared ownership, management philosophy, and knowledge assets. Each entity in Monitor’s global network is dedicated to providing products and services that fundamentally enhance the competitiveness of its clients. Visit <http://www.monitor.com> for more information.

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