



myAgro Quarterly Report



FY2020 Q3
January -March 2020

LETTER FROM OUR FOUNDER

Hello from Senegal! I hope this quarterly report finds you healthy and doing well. These are really challenging times. While myAgro has gone through many crises, we've never gone through something to this scale, simultaneously affecting all three of our countries, our partners, our donors, and our board. **Thanks to all of you for your words of encouragement, support and advice over the last two months.**

Our team remains steadfastly focused on ensuring food security for the most vulnerable. You will read in this report some of the pivots that we are making in order to ensure that we can plant with farmers in June when the rains begin.

One of the things that the executive team and I are really proud of is the resilience that our team has shown. They have faced many changes as we quickly adapt and learn what works and what does not. They have stepped up to this challenge with grace, humor, and dedication to serving our farmers.

We're increasing how often we communicate through all sorts of channels. Luckily the data networks have improved so we are able to have meetings by video and still enjoy everyone's smiling faces. This has given us the energy to meet these challenges head-on.

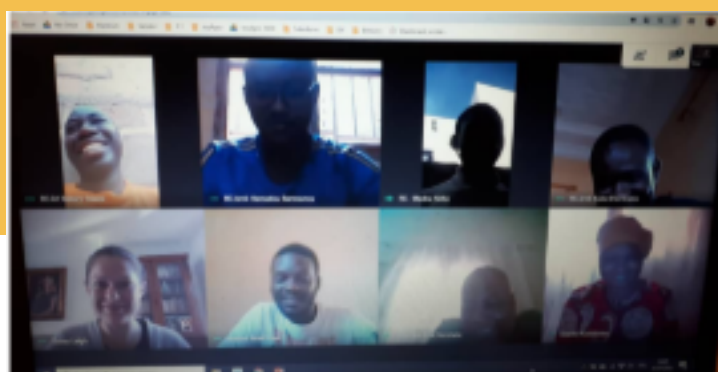
During team meetings we review **how to develop a growth mindset**: we discuss how these challenges are an opportunity to self-reflect, dig deep and develop grit. We don't know how long this virus will be with us but we know our farmers are counting on us to deliver and plant with them this June.

"If you go into anybody's food storage unit, only the families who planted with myAgro still have food from last year's harvests." - Moutanga, farmer

Ensuring food security is central to myAgro's mission. When we visited Moutanga, one of our farmers, in early March he shared, "if you go into anybody's food storage unit, only the families who planted with myAgro still have food from last year's harvests." In previous crises I've seen in Kenya and Mali, food prices increase 3X. myAgro's work can help farmers not only be food secure this year, but have a less stressful 2021 as well.

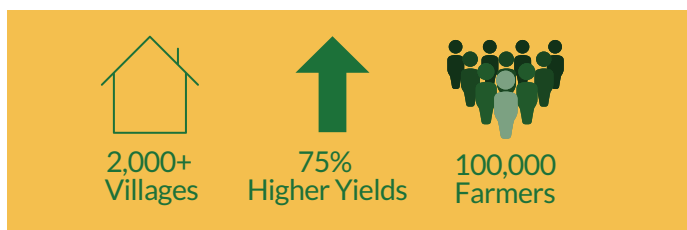
I hope you enjoy this quarterly report. As always, please share any feedback you may have and thank you for your support!

-Anushka Ratnayake

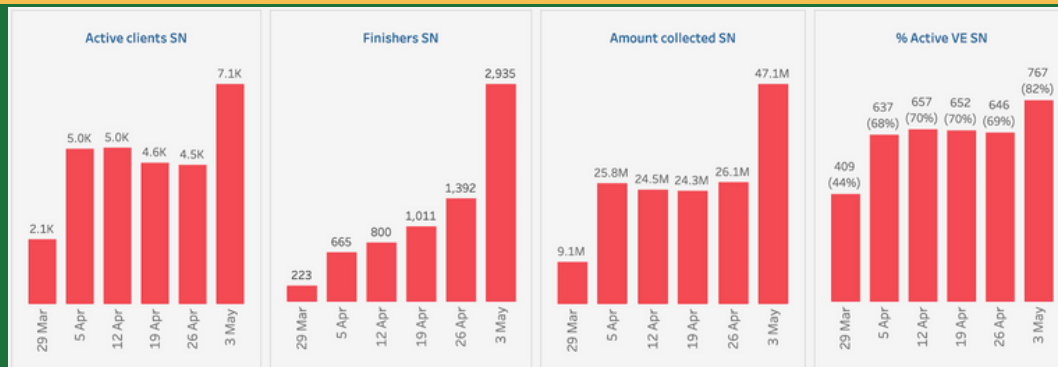


At a Glance

Key Performance Indicators



Remotely Supporting Village Entrepreneurs



IMPROVING SALES OVER TIME

Screenshot from a real-time dashboard in Senegal of the last 6 weeks over three distinct phases: pivoting, fine-tuning and growth management. During the fine-tuning phase we saw a consistent week over week improvement. We achieved this by segmenting our farmers and VEs. We helped high performing VEs get even more sales and medium performing VEs increase the number of farmer visits they did per day.

Remote check-ins: As we work toward reaching 100,000 farmers this year, we have to thank our network of Village Entrepreneurs (VEs) who continue to mobilize farmers safely both door-to-door and over the phone. VEs and myAgro's sales teams had daily huddles via conference calls to share targets for the day, devise work plans and do quick role plays. To get everyone excited, each day was started with a motivating "rally cry."

Investing in dreams: During their initial training, we wanted to get to know our VEs more and understand what they dream about so we asked them to note their thoughts. Many wrote things like: "I dream of purchasing a motorcycle" or "I dream of investing in more animals to start a livestock business." Now that we're getting into the final stretch of the payment period and VEs are reaching their targets they're excited to share their achievements with the team. **Commissions have increased by an impressive 25% in recent weeks** and VEs are describing how they feel reconnected to their original motivation for joining myAgro.

Ensuring Safe Operations During the Crisis: In an effort to keep our staff and their families healthy and safe while we continue to serve the farmers who depend on us, we've taken key precautions to take care of our teams and clients. To date we've:

- Distributed 2,812 washable face masks, 1,725 hygiene kits, and provided COVID-19 response activity training to 2,069 VEs and field agents across all operations.
- Provided 933 VEs and 1,314 of their family members with health insurance, covering 80% of all costs (until COVID, health insurance was only provided for salaried workers but to support our commission-based employees we extended coverage). Furthermore, paid leave for staff has been provided in case they fall ill.



Village Entrepreneurs share on WhatsApp their original dream and the reality.

Agricultural Update

Trainings That Draw a Crowd

As myAgro scaled a leaner program over the last two years, one challenge has been how to deliver high quality agricultural trainings in a short window of time; if we start too early, farmers will forget the information by the time they plant but if we start too late we may not be able to train every farmer.

To address this, our agricultural team:

- Piloted a training program with a new, seasonal team of young, motivated agricultural trainers deployed across each field office.
- Each agricultural trainer **trains 50 villages over the course of 3 months. Each month we do one module which allows us to cover the 6+ crops we grow in each country.**

To respect farmers' time and keep engagement high, the trainings were designed to be short and highly interactive.

40% of enrolled farmers (64,000) attended the first month of training which was impressive because the topic – land preparation – can be heavy and sometimes dissuades attendance. Nonetheless, it is one of the most important for farmers so we created a dynamic, hands-on curriculum to inspire attendance. The 2nd and 3rd module on planting and fertilizing normally draw a larger crowd so we are expecting even greater engagement and interaction.

myAgro delivers the same excellent quality of agricultural service to every smallholder farmer we serve. Our agricultural team is always innovating to meet farmers' changing needs. For example, to reach farmers remotely during COVID-19, we are **disseminating safe planting information via radio spots, YouTube and WhatsApp.** After diffusion, we will measure which of these media were most effective. **Based on the results, we will decide which of these more cost-efficient methods to extend into next year.**



AGRICULTURAL TRAINING IN ACTION

myAgro delivered 150 trainings in 50 villages during Q3, covering the 6+ crops we grow in each country



BENEFITS OF COMPOSTING

By training farmers on composting, myAgro is promoting soil health and climate smart planting techniques. Since composted soil can require up to 30% less water, farmers are saving water and nourishing their land with compost.

Healthy Soil, Healthy Harvest

Composting to Preserve Soil Integrity: Those who attended our discussion on soil health had a rousing conversation on the power of composting. In West Africa, studies have shown that **combining compost and fertilizer during land preparation has a significant impact on water preservation**. With water preservation being top of mind, composting is a natural solution since **composted soil can require up to 30% less water**. Key results showed:

- An increase in harvest yields
- Measurably improved soil conditions
- Markedly reduced overall land degradation

Climate Resiliency - Compost Combining: To demonstrate the importance of compost combining the ag team did an experiment using two sieves – one filled with soil only and one filled with soil mixed with compost. An audience member poured water into each sieve and the attendees watched with fixed attention as the sieve with only soil was emptied quickly while the sieve with soil and compost slowly dripped.

We will continue experiments like this as it is an effective way to share knowledge.

Protecting Against Increasing Temperatures :

The audience was impressed with how clearly water preservation can be increased with compost combining. One farmer expressed, “Last year my field with compost did better when it stopped raining, but I didn’t know why.” Farmers at the end committed to developing and using more compost to maximize their yields. They also encouraged myAgro to continue the trainings, **“These topics are so important and help us improve our farming,”** one woman shared.

While COVID has put a pause on these group trainings, **now farmers can access trainings on YouTube, WhatsApp** and soon will be able to hear them through radio. In the last couple of weeks, our team has developed skits that will be performed on the national radio channels. More details on how this goes will be shared in the next report.

R+D Update

myAgro's agriculture team is working on deepening impact per farmer towards myAgro's North Star of increasing farmer income by \$1.50 per farmer per day. The trial process follows the diagram below:



Desk Research



Trial Station



Farmer Trials
(Level 1)



Farmer Trials
(Level 2)



Scale Up

Research and Initial Trial Station Testing

- myAgro works with international and national partners to understand best practices.
- Research also includes farmer surveys, harvest measurements and lots of reading.
- Tests are completed on a trial station, replicated 3-6 times and measured to evaluate a theoretical harvest yield and profitability.

Farmers Trials - Levels 1 and 2

- Trials with 30 farmers to test and develop training prototypes, harvest measurements, return on investment for farmers and myAgro.
- Gather farmer feedback on likes and dislikes.
- Testing with 500-1,000 farmers to refine the training model and reduce complexity to ensure consistent results at scale.

Scaling Up

- In the scale up phase, the field team works to implement the new product through its sales channels.

SPARKING BEHAVIOR CHANGE



As of 2019, **100% of myAgro's ag packages include vegetable seeds** such as okra. This is an important addition to our product offering because myAgro farmers in Senegal who invested just \$7 in vegetable seeds produced a **10x return on those vegetable harvests**. In order to optimize these gains and yields, however, farmers need to learn better planting methods.

In 2020, myAgro is excited to **partner with Appleseed, an industry- leading consulting firm**, to improve the effectiveness of our vegetable planting program. While the work with Appleseed will be across all vegetables, okra will be a focus because it has a lot of promise. When we reviewed the impact we can have on vegetable yields, the **biggest opportunity was to increase okra as it made up 60% of the potential impact**. myAgro and Appleseed staff are working directly with farmers to redesign trainings and best practices that can be seamlessly integrated into daily farming routines.

Leveraging Technology

Harnessing Data - Reacting in Real-Time

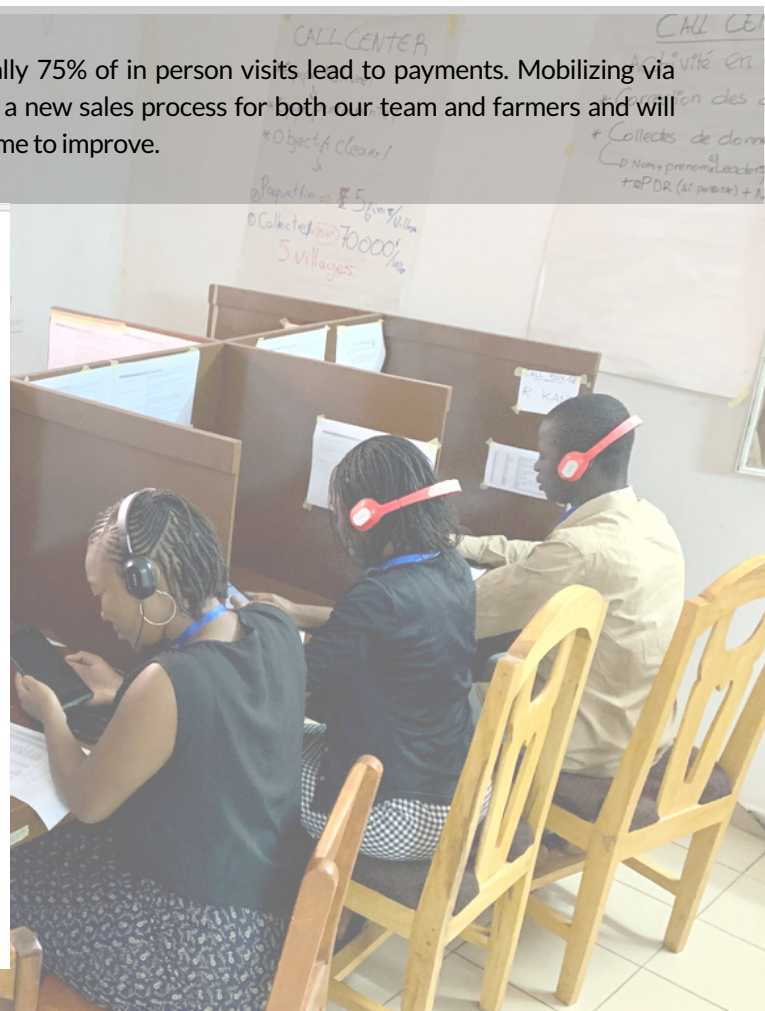
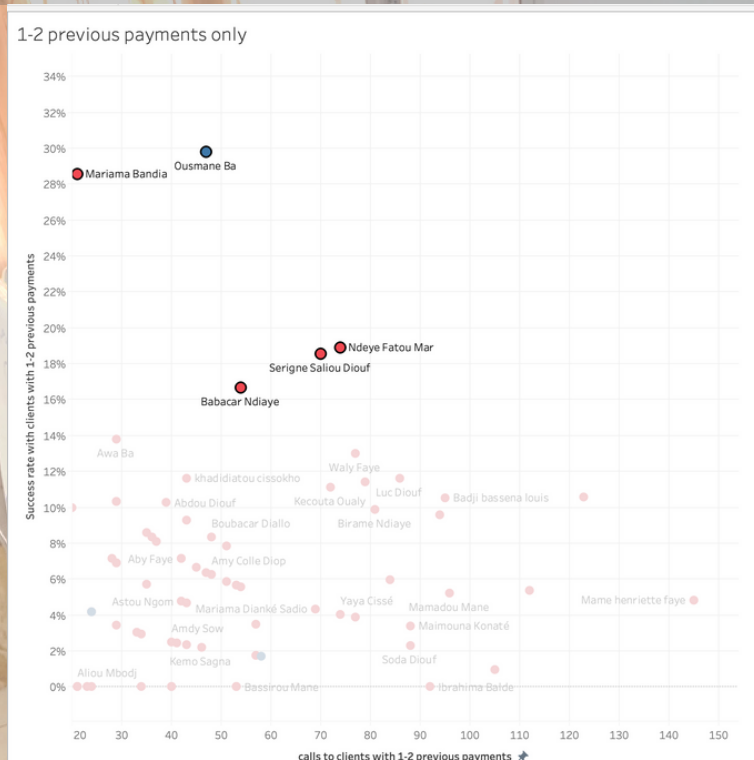
This year, as part of myAgro's R&D to increase sustainability and scale, the sales and product teams planned a number of pilots to test collecting farmer layaway payments through mobile money facilitated by a follow up reminder and support calls from our call centers.

COVID - Bringing Forward Scalable Solutions: As the field team was forced to stay home **because of COVID**, these mobile money pilots were scaled faster than originally anticipated across all of Mali and Senegal. While the transition to digital had to be completed in less than a week, the changes were collaborative with the entire team coming together to problem solve and improve performance.

Improving Call Center Payment Rates: As a result of COVID distancing requirements, myAgro quickly pivoted to conducting farmer outreach via our call centers instead of in-person visits from VEs. Initially only 11% of calls led to a successful layaway payment (**in contrast 75% of in-person visits result in a layaway payment**). These data insights were captured automatically in a web dashboard and allowed managers to highlight whose calls were the most successful. The top callers' secret to success was that they devoted time listening to customers' concerns and connecting these problems to solutions provided by myAgro packages. **The successful callers then recorded their calls and shared them with colleagues.** Data analysis shows that after these data informed improvements were made, 32% of calls lead to a payment within 7 days.

CALL CENTERS DRIVING NEW DATA

Normally 75% of in person visits lead to payments. Mobilizing via calls is a new sales process for both our team and farmers and will take time to improve.

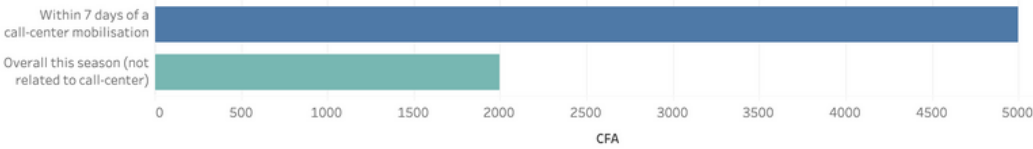


Success rate

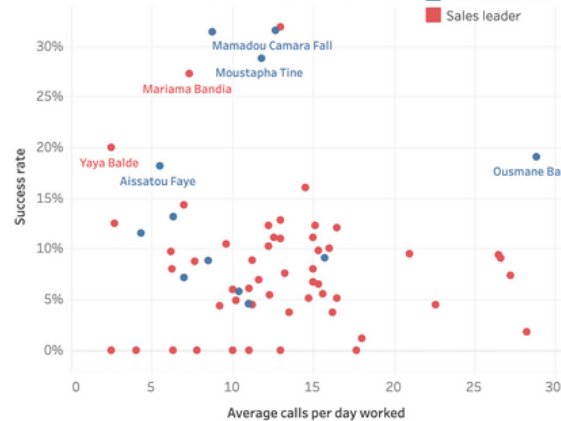
15.3%

of calls, lead to a payment within 7 days

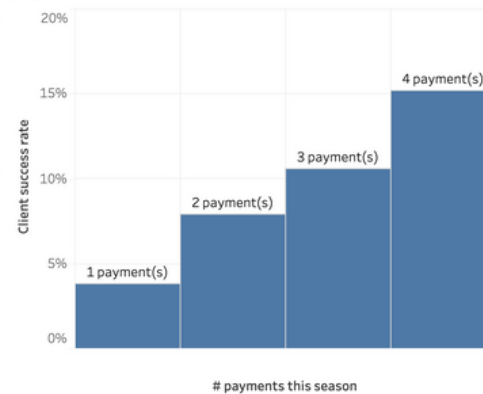
Median SMS amount (CFA)



Field-team success, by average daily calls



Client likelihood to pay after a call, by previous payments this season



Example dashboard from week 2, during which the success rate of calls increased from 11% to 15%. A month later, 32% of calls led to a successful payment within 7 days. This dashboard updates in real-time and allows managers and the field team to have an instant feedback loop on their activities and results.

PAYMENT COLLECTION IMPROVEMENTS

During Q3 we nearly tripled the success rate (calls resulting in a layaway payment) of calls from our call center. Initially the success rate was 11% but by the end of the quarter it improved to 32%.

Expediting Digital Solutions to Increase Payments

Mobile money is increasingly popular in Senegal. After extending our mobile money direct payment pilot from 2 field sites in Senegal to all sites, **16% of all layaway payments are now coming in through mobile money**. Interestingly, it's in one of our most remote and poorest regions, Tambacounda, where the largest portion (22%) of mobile money payments is being generated. This is in-line with an earlier household study we did in Eastern Senegal, where Tambacounda is located, that showed that up to 30% of a household's income comes through mobile money transfers from family remittances. In other words, mobile money usage is propitious in this region.

Moving Towards Touchless Payments: In Mali and Senegal, we're also piloting a partnership with Wizall, a mobile agent network, to allow for direct payments, either from the farmer him/herself or a VE who enables the payment on behalf of the farmer. **It's great to offer multiple options for farmers to pay for packages and is in alignment with our vision that there are numerous ways for farmers to enroll and pay for seeds and fertilizer.** Challenges, of course, include gaining trust in new technologies. Farmers often call to confirm a payment so myAgro sends 2 SMS receipts in addition to the automatic one from the mobile money provider. **These expanded pilots will continue post-COVID as they set us up for greater scale and lower costs per farmer.**

Organizational Update

Welcome to the Team

Say hello to the awesome people who recently joined myAgro or were promoted.



MAX FOSSOOU
VICE PRESIDENT, SALES

Max comes to myAgro from Off Grid Electric (Zola) where he led the strategic and tactical sales planning and execution in Cote d'Ivoire. He oversaw the growth of Zola in Cote d'Ivoire from 1K to 20K clients and 1 region to 20 regions in 1.5 years.

Additionally, Max has been trained by Whitten & Roy Partnership (WRP), the sales and training firm with whom myAgro already works. As such, Max's onboarding has been very smooth, given we both already speak the same language. Max leads the Sales function at myAgro and will help us continue growing and expanding.

Fundraising

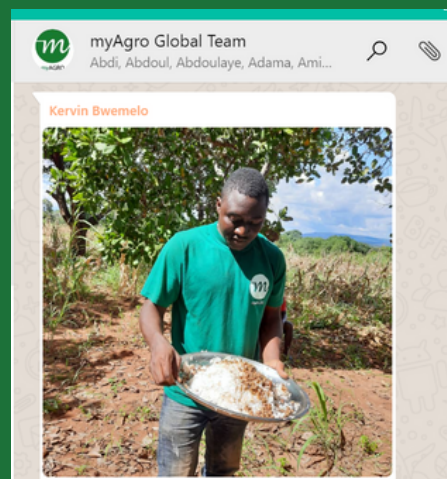


Progress
100%

myAgro's original (pre-COVID) budget for FY20 was \$16.2 million. Of that total, \$4 million was collected from farmer revenue and \$12.2 million from grant funding. As of March, we revised our revenue and operational costs such that \$12.0M was what was needed in grant funding. As of April 1, we had raised \$12.0M. Our fundraising efforts are now focused on COVID relief funding, increasing our reserve, and FY21 funding.

Enhanced Internal Communications

myAgro has been leveraging WhatsApp for a while, but recently streamlined its usage by creating a global team channel for all associates that extends across all of our countries and teams. By opening up communication channels, myAgro is able to easily share a weekly state of the union, stories from the field, exciting wins, and current challenges. Paired with other communications, such as biweekly town halls done over video conference, the myAgro global team is staying together.





CULTURE CODE

Doing our Part to Counter Food Insecurity during COVID-19

The UN has warned West Africa faces a major food security crisis. As such, our short-term focus this year is on maintaining our service to 100k farmers, thereby feeding 400k+, and helping stave off a food crisis. It is important to note that after a political or health crisis, the next big crisis without early intervention is a food security one as food prices can increase 3 fold or more. “The worst that can happen is that governments restrict the flow of food,” Maximo Torero, chief economist of the UN Food and Agriculture Organization.

myAgro’s approach to making seeds, fertilizer and training affordable and accessible to small farmers is critical to mitigating this risk. We are committed to continuing to deliver our model to farmers while adapting it to meet the COVID-19 challenges. myAgro is actively working to reach our goals despite these challenging times by

- discounting our offerings to make kits more affordable to farmers,
- adapting our model to contactless sales and training,
- contingency planning for our product delivery, and
- taking measures to prevent transmission among our staff as well as address health and financial needs of the staff if anyone becomes ill



Farmer Spotlight

Papa Gueye and his wife Fatou live in Mbewane Ndong, a village in western Senegal. Like most people in the village, farming is their main source of income.

In 2016 Papa Gueye was introduced to myAgro by the local Village Entrepreneur, and decided to enroll for a package of peanut inputs. The resulting harvest completely exceeded expectations.

“Before myAgro, my wife and I would harvest about eight bags of peanuts,” says Papa Gueye. “Now, we get a full 20 bags, which will feed the family for the entire year.” In past years, he’s sold his surplus to cover family expenses. “My wife and I were able to buy school supplies for the children and medicine for emergencies.”

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