

# myAgro Annual Report 2019





# Letter from the CEO

Dear friends,

This year was all about scale! myAgro worked with 62,000 farmers in FY19, increasing their harvest yields by an average of 50-100% and net farm income by an additional \$110. We have come a long way since we launched myAgro in 2012 with 240 farmers.

Anticipating the effects of climate change, such as the unpredictable rain patterns in West Africa, myAgro began covering all our farmers with climate insurance this year. In addition to providing farmers access to climate-smart crops and drought-resistant seeds varieties, like sorghum and millet, insurance helps farmers build durable resilience in their communities.

Also, in FY19, myAgro scaled our Village Entrepreneur (VE) model. Now, we can reach more farmers at a lower cost while providing critical jobs and training to thousands of young people in the villages where we work.

Oumy, pictured on the opposite page, is a young mother and one of myAgro's 408 VEs in Senegal. Her story illustrates the catalytic effect of working with myAgro:

"I now earn 30,000 CFA per month (\$50) for doing a part-time job," Oumy says. "In the morning I mobilize farmers to do their payments, and in the afternoon I sell frozen products from my fridge, which I was able to pay for myself, using the salary I earned with myAgro."

We're very thankful to our ever-expanding team (which includes a solid layer of talented middle and senior managers), our farmers, and our partners for myAgro's growth to date.

We hope you enjoy our update and join our mission in 2020.

In Gratitude,



Anushka Ratnayake





# FY19 in Numbers

## The myAgro Model

myAgro has pioneered a mobile layaway model that enables farmers to invest their funds in high-quality seed, fertilizer, tools, agricultural training, and crop insurance to increase their harvests and income significantly.



myAgro's 3-tiered mobile layaway, input delivery, and training has scaled from 240 farmers in 2012 to 62,000 farmers this year.

With myAgro, farmers increase their harvests and income by 50-100% on average, resulting in more food and income to pay

family expenses. For a family living on less than \$2 per day, this not only alleviates food insecurity, it truly transforms their lives.

myAgro's North Star is to work with one million smallholder farmers—supporting 10 million family members—by 2025 to increase their income by \$1.50 per farmer per day to move out of poverty.

## Growing Impact

In FY19, our farmers increased their net incomes by \$110 on average, growing 24,000 tons of food in total—enough to feed 640,000 children for a year. Farmers saw a 221% return on their investments with us. myAgro generated nearly \$7 million in total impact.

**62,000**  
farmers served

**60%**  
of farmers are women

**640,000**  
children fed

**24,000**  
tons of food grown

**\$110**  
added income per farmer

**789**  
hectares of maize planted

**1,428**  
hectares of sorghum planted

**1,132**  
hectares of veggies planted

**8,466**  
hectares of peanuts planted





# FY19 Highlights

## Serving 62,000 Farmers

In FY19, myAgro worked with 62,000 farmers (60% female) in Senegal, Mali, and Tanzania, increasing their harvest yields by an average of 50-100% and net farm income by an additional \$110. Our FY19 numbers demonstrate a 32% customer growth from FY18.

## Package Redesign

myAgro works with farmers, for farmers. This year, the program, agriculture, and finance teams collaborated to revise myAgro’s package design to address farmer feedback and meet new needs. By asking farmers about their problems and preferences, myAgro earns community trust and can offer invaluable financial and agricultural tools.



Lean Data, a data analysis firm, surveyed myAgro farmers to assess the program’s social impact. 98% of respondents said they could not easily find an alternative to myAgro’s mobile layaway, input packages, or training.



## Moving Digital

myAgro redesigned our entire Salesforce platform by integrating new back-end software to improve usability and reduce the resources needed for our Global Technology team to manage farmer payment data. The redesign provides a suite of reporting tools and dashboards—both real-time and offline—that our partners leverage both internally and externally.

## Focus on Women

myAgro works to understand the specific challenges women farmers face and tailor solutions to their needs. For example, in FY19, we expanded our precision planter rental program, making labor-saving tools more accessible to women farmers who most benefit from them.

myAgro enhances our products with robust training. Field team members access digital training modules using smartphone applications like WhatsApp and YouTube. This shift toward mobile training is in response to feedback from women farmers who found it challenging to attend in-person training because of their responsibilities at home.

## Building Resilience

myAgro provides farmers access to climate-smart crops and drought-resistant seeds varieties, like sorghum and millet. We also offer climate insurance through our partner, Pula, an agricultural insurance company, to provide coverage with our best-selling packages as a way to mitigate farmers’ risk in case of poor seasonal rains.





# Closer Look: Focus on Nutrition

## Bundling in Vegetables

To encourage farmers to invest in vegetables, myAgro bundled seeds and fertilizer for vegetables like okra and hibiscus into every farmers' staple crop packages.

Growing vegetables and fruits is a strategic investment for farmers. A farmer's small \$7 investment in okra seeds can generate over \$75 in income while improving nutrition for themselves and their families.



“Thanks to myAgro’s nutrition trainings, I know the Importance of varying the food we eat,” says Mafili, a farmer in Mali (pictured below).

“It will help me and my children to maintain good health. If I had known all the benefits of okra, I would have eaten it more.”

In the FY20 season, all myAgro farmers will have a vegetable package to increase impact.

## Nutrition Trainings

In 2019, myAgro scaled a set of nutrition training programs to farmers and their families in Mali and Senegal and executed a de-worming initiative in conjunction with the Ministries of Health in both countries that reached more than 100,000 children.

In addition to being a proven, low-cost method of reducing malnutrition, the training and de-worming go a long way to building trust with myAgro farmers.

In previous trials, payments increased by 10% in villages that received nutrition training when measured against villages that didn't.





# Closer Look: Village Entrepreneurs

## Scaling the VE Model

This year, myAgro fully implemented our commission-based Village Entrepreneur (VE) model across all our operating countries. In this model, VEs take on some of the responsibilities previously managed by field agents. Equipped with mobile phones, village-based VE's can now market myAgro, enroll farmers and facilitate payments

Reinforcing the VE mindset

and increasing VE productivity to improve sales are top of mind for the team. myAgro's VE model has successfully reduced field costs by 20% since implementation in Senegal and is projected to lower costs by 35% at scale organization-wide. Part of the model's success is due to VEs' social networks and trust with farmers, which results in reduced customer acquisition costs and cost-effective one-on-one marketing with farmers in remote regions.



**1,025**  
entrepreneurs hired

**20%**  
under age 26

**55%**  
under age 36





# Leadership and Fundraising

## Leadership

For FY19, the organization’s main focus was to build the leadership necessary for continued scale and expansion. We doubled down on developing and retaining a strong executive team and senior management layer, adding key hires to our executive and development teams and diversifying in-country talent pools to bring in more management at all levels from Mali, Senegal, and Tanzania.

In FY19, myAgro also drafted its first set of OKRs (Objectives and Key Results), which allowed for alignment across

the entire leadership team. We instituted regular Executive team meetings to reinforce this alignment and ensure communication channels stay open.

## Fundraising

This year was a significant year for myAgro fundraising and financial resource development. The organization raised a total of \$24.5MM in FY19 through a combination of multi-year government grants, increases in corporate financial support, and large contributions from institutional partners. The team surpassed its FY19 goal of raising \$9.4MM by closing

the fiscal year with \$12.4MM raised, +32% more than the original target. This amount includes a \$3MM operating reserve dedicated to supporting myAgro’s growth projections for this year as well as expansion.

We continue to diversify our funding and see a mix-shift in our funding sources, with government funding increasing from 6% of donor contributions in FY18 to 59% in FY19.

Corporate funding also saw a 170% increase, going from \$800K in FY18 to \$2.3MM in FY19, primarily as unrestricted funds.



“I am very happy to be here and to work for the betterment of my village.

“I feel more respected and it makes me very proud. This work allowed me to develop my relationship with the people of the village and to get to know them better.”

— Fadima Berthé,

Village Entrepreneur in Mali





# Farmer Voices from the Field



“Before myAgro, we didn’t have good fertilizer or seeds, and we didn’t measure spacing when we planted. Through agricultural trainings, I’ve mastered micro-dosing which helps us to have big harvests.” — Fary, Senegal



“I know I’m getting closer to my dream because I can sell some of my harvest, pay my expenses and still have money remaining, I want to keep improving so that I can hire people to work for me.” — Abdji, Senegal



“Before myAgro, there was no food security here. Now we have enough maize to eat year-round. I get a big harvest every year, and I am so happy.” — Dramane, Mali



“I’m really happy with my field this year. I’m confident I will have a big harvest.” — Khady, Senegal



“I really appreciate the agricultural trainings I’ve received with myAgro. In the past, I was never trained on modern planting techniques. Micro-dosing not only brings a larger harvest—it also conserves fertilizer.” — Modibo, Mali



“Before I was even thinking about planting, the myAgro fertilizer was already delivered!” — Fatou, Senegal



# Thank You for Your Collaboration

For the past four years, myAgro has successfully partnered with Catholic Relief Services, Aga Khan Foundation, and the Strømme Foundation to scale through their networks of saving groups.

As a result of these partnerships, in 2019, almost 50% of

myAgro's clients were part of a saving group.

Using these networks, myAgro reduces its farmer acquisition costs by 66% compared to its normal marketing process. For saving group members, purchasing a myAgro package

generates a four-fold return on investment. In FY20, myAgro focuses on continuing to scale through savings group networks, and cultivating partnerships with the national governments of Mali and Senegal.



"CRS Senegal is convinced of the effectiveness of [myAgro's] model. Cost benefit analyses have shown that the myAgro model allows these farmers to pay less, harvest higher yields, and optimize their current conditions (amount of land/amount of rain) to leverage better results for themselves and their families." — Nickie Sene, Head of Programs, Catholic Relief Services, Senegal







myAGRO



**KfW**

MyAgro is co-financed by  
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