



myAGRO

# 20 24

Annual Report



*Supporting  
thriving and  
resilient  
agricultural  
entrepreneurs*



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## Glossary of Terms

**CIV:** Côte d'Ivoire - myAgro is currently piloting expansion in Côte d'Ivoire.

**Connect:** myAgro's mobile layaway application used by Village Entrepreneurs to enroll and collect payments from farmers.

**Core Season:** Refers to packages (see package below) delivered in May and June. The inputs in these packages are planted during the "core" rainy season in West Africa in late June/early July and harvested in September and October.

**Crops:** myAgro sells the following crops.

- **Mali:** Gombo (Okra), Maize, Peanut, Rice, Sorghum
- **Senegal:** Bissap (Hibiscus), Gombo (Okra), Maize, Millet, Peanut, Rice, Watermelon

**Finishers:** Farmers who have enrolled in a myAgro package and "finished" paying for their package. myAgro only delivers packages to farmers who are finishers.

**Package:** myAgro sells packages to farmers that consist of inputs (seeds, fertilizer, chicks, tree seedlings), agricultural training, and delivery within 8-10 km of their village. For the packages of seeds and fertilizer, farmers select the crop they want to purchase based on the hectare size they want to plant. Poultry packages include 5 vaccinated, dual-purpose chicks and agroforestry packages include seeds and seedlings.

**VE:** Village Entrepreneurs - VEs are myAgro's sales ambassadors within villages. They are trained on the myAgro model, and use our custom-designed Connect mobile app to help farmers enroll and make payments.

**On the cover:** Ami Thoune is a mother of eight children and a community leader in Keur Amadou Bakhoum village, Senegal. Ami shared, "Since joining myAgro, I have witnessed significant changes in my life. Now, I can provide for my children myself and make sure their school fees are paid on time."





*Dear Friends,*

*In 2024, myAgro served a record-breaking 275,000 farmers across Mali, Senegal, and Côte d'Ivoire. This year made especially clear the importance of myAgro's impact amid rising climate threats and economic uncertainty. In the face of many barriers, farmers didn't just survive—they adapted and diversified. Thanks to your partnership, myAgro supported them every step of the way.*



**Anushka Ratnayake**  
Founder & CEO

myAgro core season farmers produced more than twice as much food as their neighbors in 2024, even as farmers in Mali navigated significant flooding and market volatility. In addition, we expanded poultry and agroforestry to new villages, which bolstered farmers' food security and income throughout the year. We also advanced tools that enabled Village Entrepreneurs to make data-informed decisions, so they can help a growing number of farmers complete layaway payments and access climate-smart inputs.

As our reach increases, so does our responsibility to keep delivering results efficiently. In 2024, we reduced the donor cost per farmer by 46% and

increased customer density, making it possible to serve more farmers with fewer resources. We also formalized new government partnerships in Senegal and Mali that can unlock greater access to our platform, and greater accountability for public subsidy programs that smallholders rely on.

Amidst all the action, this year also gave us a moment to reflect. In updating our Theory of Change, we listened to farmers who told us that what matters most isn't just a strong harvest. It's being able to reinvest that success to build something lasting. For women in particular, that might mean launching a business, gaining financial independence, or having a greater voice in household



## About myAgro Who We Are

*myAgro equips smallholder farmers in West Africa with the tools they need to improve their food security and move out of poverty. With the myAgro mobile layaway platform, farmers can save money in small amounts and purchase climate-smart\* agricultural packages. Our packages include a variety of inputs and comprehensive agricultural training, which help farmers improve soil health, boost yields, and diversify income – ensuring their farms and families are resilient amidst the worst impacts of climate change. Farmers can choose to invest in:*

- A variety of rainy season crops with drought-resistant seeds and the correct type and amount of high-quality fertilizer.
- Tree seedlings which help to diversify income through high-value byproducts that can be sold multiple times per year and eventually through carbon sequestration as they mature.
- Poultry packages which include dual purpose chicks, known for being high producers of meat and eggs while requiring few resources.

The myAgro model generates powerful impact. On average, farmers who partnered with us in Mali and Senegal last year grew 206% more food and earned US\$89 more than control farmers. Our North Star is to reach one million farmers in West Africa, including 700,000 women.

\* Climate-smart agriculture (CSA) addresses the interlinked challenges of food security and accelerating climate change. CSA aims to simultaneously achieve three outcomes: 1) Increased productivity: Produce more and better food to improve nutrition security and boost incomes, especially of 75 percent of the world's poor who live in rural areas and mainly rely on agriculture for their livelihoods; 2) Enhanced resilience: Reduce vulnerability to drought, pests, diseases and other climate-related risks and shocks; and improve capacity to adapt and grow in the face of longer-term stresses like shortened seasons and erratic weather patterns; and 3) Reduced emissions: Pursue lower emissions for each calorie or kilo of food produced, avoid deforestation from agriculture and identify ways to absorb carbon out of the atmosphere. ([The World Bank](#))

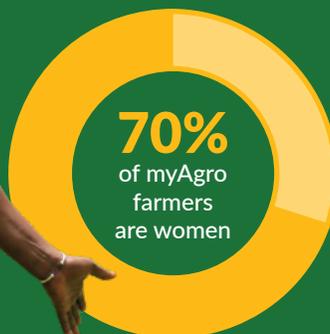
decisions. Sali Koné's story (page 18) is just one example of this journey.

That's the vision guiding our work: working with and for farmers across West Africa so that they can fulfill their dreams as resilient and thriving entrepreneurs. Thank you for being our partner along the way.

Warmly,

**Anushka Ratnayake**  
Founder & CEO

# 275,058 FARMERS served in Mali and Senegal<sup>1</sup>

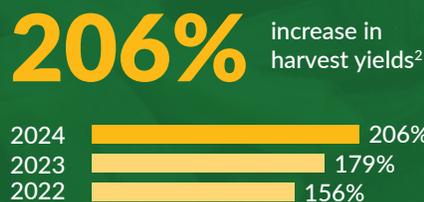


**\$136**  
average  
net income  
of myAgro  
farmers

**\$89**  
net income  
increase\*  
\* compared to  
control farmers

**\$25**  
average  
layaway per  
farmer

**\$.86**  
social return  
on investment  
for our core  
business model



## NEW COUNTRY EXPANSION

### Côte d'Ivoire

**644**  
total farmers  
served

**42%**  
percent  
women served



**4,356**

Village Entrepreneurs

**646**

Total staff as of the end of 2024

<sup>1</sup> This is the unique number of farmers who were delivered core season and poultry packages in Mali and Senegal. Farmers who purchased more than one package are only counted once in this number.

<sup>2</sup> Relative to control farmers



«««  
Aïssatou Dieng  
harvests her  
bissap plants in  
Senegal.

# 2024 IMPACT

## Global and Local Context

*2024 was a landmark year for myAgro as we served a record number of farmers and achieved key goals for implementing year-round sales and diversifying farmer food and income through climate-smart products. In addition to these newer programs, our core season delivery continues to provide farmers with foundational support for ensuring that farmers and their families have nutritious food and improved income year after year.*



«««  
Farmer Mame Diarra Sene begins her plentiful bean harvest

*Core season products consist of diverse, nutrient-rich staple grains and vegetables that farmers and their families rely on for day-to-day sustenance. We pride ourselves on providing farmers with climate-adapted seed varieties that are treated for pest and drought resistance, and which perform exceptionally well in the shortening rainy seasons of the Sahel. Of course, these products are always paired with village-level delivery of our climate-smart training that helps farmers improve their soil while maximizing harvests, and Call Center support for sharing critical weather information and planting guidance.*

*In this section, we break down the impact of our efforts for myAgro farmers during the 2024 growing season.*

## OUR REACH IN 2024

In 2024, myAgro served approximately 360,000 farmers across all our product options in Senegal, Mali, and Côte d'Ivoire including core season, poultry, agroforestry, and/or pilot packages. If a farmer received more than one package, they are only counted once in this number. Since we have added new climate-smart products to our model, breaking down the unique number of farmers served becomes a bit more complex. Here are the highlights:

- In **Mali**, we served 257,000 unique farmers, 70% of whom were women. This includes 174,000 core season farmers (78% women), and 189,800 who received agroforestry packages (63% women). Among agroforestry farmers, 83,000 were brand new to myAgro. These farmers received free agroforestry packages to raise awareness about our programs in villages selected for 2025 expansion.
- In **Senegal**, we served just over 100,000 unique farmers with core season and poultry packages. Approximately 75,600 farmers purchased core

season packages, and 27,000 farmers purchased our increasingly popular poultry package. In 2025, our goal is to nearly double the number of poultry farmers served to 50,000 through our innovative Mother Unit distribution network.

- Last but certainly not least, in **Côte d'Ivoire** we continued to pilot operations and served 644 farmers, 42% of whom were women.

In addition to expanding our core program reach by 44%, myAgro was highly successful in boosting the number of farmers served per village – that is, increasing customer density. Through the introduction of new products and investments in VE tools and training, we grew from an average of 50 farmers per village to 75. Serving more farmers per village deepens impact at the community level, and also lowers the cost required to serve each farmer, increasing our efficiency. As a result, we were able to reduce donor cost per farmer by 46%.

## HOW WE CONDUCT HARVEST MEASUREMENT

To understand the impact of our programs on farmer yields and income, myAgro conducts regular harvest measurement studies. The study focuses on farmers in Mali and Senegal who planted core season packages, which are delivered just before the rainy season in June. In 2024, we served nearly 250,000 farmers with core season packages of peanut, maize, sorghum, rice, millet, okra, bissap (hibiscus), cowpea, and watermelon.

To complete the evaluation this year, our field team physically measured the harvests of a subset of about 3,000 fields from both myAgro core season and control farmers during harvest, which takes place in Q4. Farmers from each group were sampled from within the same agro-ecological zones, which helps to ensure that both myAgro and control farmers experienced similar environmental conditions. Based on our measurements, we calculated the average yield per hectare of each group, for each crop type.

Throughout the year, we also conducted local and national market research to help determine the



average price per metric ton of each crop type. Together with the harvest measurement data, we leveraged this market data to calculate the net profit of both myAgro and control farmers, and compared results; the delta between the two is considered to be the effect of myAgro products and services.

## IMPACT RESULTS & ANALYSIS

Overall, myAgro programs contributed to significant yield increases for farmers in 2024. On average, myAgro farmers produced 206% more food than control farmers; in Senegal specifically, myAgro farmer yields increased by 349%, while in Mali, yields increased by 167% compared to control farmers. These yields were achieved with the support of myAgro's high-quality seeds and fertilizers, climate-smart agriculture training, and ongoing call center support. For farmers and their families, the increased harvest ensured that households had abundant food stores at home, which farmers could use to feed their families directly or sell during the lean season – supporting their food security year-round.

## Impact in 2024



Higher yields also contributed to additional income earned: across both countries, myAgro farmers earned an average net income of \$136 – which was \$89 more income than control farmers. In Senegal, myAgro farmers earned \$163 more, while in Mali, myAgro farmers earned \$57 more. In speaking with farmers during the harvest evaluation, it was clear that this additional income played a significant role in farmers' ability to cover essential expenses like child education, pursue their business goals (by investing in livestock, for example), and serving their communities.

Although both yield and income were higher for myAgro farmers in Mali and Senegal compared to control farmers, there was a noticeable difference between the two countries. Income per farmer in Mali was lower than prior years, and there are several key contributors to this. After consecutive years of

economic contraction, farmers in Mali continued to invest conservatively in their farms, purchasing small packages with an average size of 0.09 hectares.

During the growing season, Malian farmers experienced catastrophic rains –the worst in fifteen years. This impacted both myAgro farmers and their neighbors, as many fields were flooded and crops destroyed. Finally, during harvest time the market price for peanuts dropped by 35% relative to the year prior. Peanuts make up about 70% of all myAgro hectares planted and, as a major driver of impact per farmer, this drop in price was another contributor to lower-than-typical impact. Over the course of the season, we saw how instances of climate shock and economic volatility translated to material barriers to farmer income. It is evermore important for myAgro to continue providing affordable climate-smart options that help smallholders build resilience on both fronts.



## IMPACT FOCUS FOR 2025

*We're thrilled that farmer enrollment, density, yield, and income all increased in 2024—while reducing the donor cost per farmer by 46%. All the same, 2024 presented challenges for farmers and key lessons to take with us as we go forward.*

To help farmers build greater resilience in the face of ongoing climate and economic challenges, myAgro is pursuing a range of strategies to lower input costs, maximize return on investment, and expand opportunities for year-round income generation. We are focused on continuing to test and develop packages — like our half-dose fertilizer packages, highlighted on page 15 — that enable farmers to increase net income per hectare and plant more land. We are also focused on the continued expansion of packages like poultry, vegetables, and fruit trees, which yield products that can be consumed or sold throughout the year — reducing reliance on one seasonal harvest. Some of these year-round products — like poultry — have a high return on investment and can be successfully managed without agricultural land, meeting a specific need for women farmers. Lastly, we are cultivating partnerships with the Ministry of Agriculture in Senegal and Mali which have the potential to increase farmer access to myAgro's programs rapidly and cost-effectively, while advancing national food security goals.

«««  
Mossane Faye's fields flourish with a bumper crop of millet.



**Awa Tamba** | Baline, Senegal

"Nothing but benefits with myAgro! I started with okra and bissap, but this year I've added a cowpea package. I'm truly grateful – it's made a real difference in my farming journey. What's most impressive is the great support we receive from phone calls to SMS; to inform us and guide us on how to use the products, all the way through to harvest. I use the products to meet my family's needs, but I also work in the sale of processed fruits and vegetables. Producing my own raw materials is far more beneficial than buying them at the market."



**Kadidiatou Camara** | Bancoumana, Mali

"In 20 years of farming peanuts, I've never earned such a significant yield as I did with myAgro. My yields have increased annually for the past three seasons."



**Kadia Sibibe** | Zantiebougou, Mali

"I never miss the training sessions that myAgro agriculture agents provide in the village... The seed placement measures I have been implementing were life changing. After my first myAgro harvest, I knew at that instant that my life would take a positive turn because I was going to be more autonomous and exploit my business better with the extra money earned."



**Oulimatou Coly** | Badiana, Senegal

"I was very satisfied with the bissap package I received. I got an excellent yield. The bissap branches were so full that I had to support them with stakes to keep the plants from falling. I'm very happy with myAgro! I use the bissap to make juice, which I sell, but also enjoy especially during special celebrations. Last year I also took a rice package. My rice field was so beautiful that people passing by would ask me what I had used in my field. I told them, 'These are myAgro seeds.'"



**Ngoné Séné** | Mbewane Mbafaye, Senegal

"This is my second season with myAgro. The payment system seems like the best approach to me because it allows women like me to benefit from a package without credit and without pressure. I pay little by little, depending on the availability of cash. Every time the VE comes by and I have money, I pay. It's a very simple method that allows me to complete my payment on time. I don't have access to bank credit because it requires guarantees I don't have. I also don't like taking loans—I've seen how loan recovery is handled in this village, and it's not a respectful way to treat mothers in front of their children."



**Diouma Diagne** | Ndiambour, Senegal

"myAgro has made it significantly easier for me to balance being a mother and being a farmer. As a woman farmer, I've gained independence by being able to manage my farm. myAgro has brought profits, but it has also sparked optimism about the future."



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Women in Ndingler, Senegal work together to gather and winnow millet grains after the harvest.



## Building the Foundations for Greater Impact and Resilience

*While myAgro served a record number of farmers in 2024 – meeting a key need for rural communities– we are also proud of our research and development work in 2024, which are laying a foundation for greater impact and climate resilience among our farmers. From expanding our poultry distribution network in Senegal to testing new fertilizer methods in Mali, myAgro is at the cutting edge of solutions that help farmers (and particularly women) develop more profitable, diverse, year-round income streams.*

## Year-round opportunities for income growth with Poultry and Agroforestry

In 2024, myAgro grew its poultry program in Senegal. Prior to our establishment of village-based mother units (MUs), rural producers had little to no access to poultry supplies. From the original 18 MUs launched in Senegal in 2023, we expanded to 90 in 2024—serving just over 27,000 farmers this year. Of those farmers who purchased our poultry package, 80% were new to myAgro. The resulting 34% increase in customer density in Senegal has not only meant more farmers and their families are experiencing increased food security after gaining access to year-round nutritious poultry products; it has also contributed to a 46% reduction in donor cost per farmer served overall.

Since poultry requires no access to land used for cultivation, this option is especially beneficial for women farmers. And with four sales cycles per year, VEs trained as poultry MU managers are further able to increase their income beyond the usual harvest season.

Meanwhile, we also massively scaled our agroforestry program in Mali. We first began growing the program in 2023 and by the end of 2024, we had established 550 village-based tree nurseries (essentially, agroforestry Mother Units), managed by 550 VEs. These VEs received agroforestry management training, built new skills, and can now earn additional income as part of their new roles. Our agroforestry package included a five-tree mix of baobab and moringa seedlings, which provide multiple harvests throughout the year of fruit, leaves, and seeds. The trees not only provide increased food security and income outside of Mali's single rainy season; they also enhance climate resilience by reducing carbon emissions, increasing soil health and biodiversity, and protecting other crops from extreme weather.

All farmers who bought myAgro packages in 2024 had the option of adding a free agroforestry package to their purchase – of whom more than 100,000 opted in. In addition, we also offered free packages to 83,000 new farmers in villages where we plan on expanding in 2025. myAgro's distribution of these 189,000+

agroforestry packages led to 949,000 trees being planted in 2024! In 2025, we plan on continuing our agroforestry efforts in Mali by distributing 200,000 free moringa seed packages, and we also plan to test new varieties such as lemon and shea, which yield high-demand fruits.

## Maximizing return on investment through climate-smart farming practices

In 2024, myAgro continued to help farmers increase their income in the face of climate risk and economic volatility – namely, by testing methods to reduce the amount of fertilizer that farmers use on their crops. Fertilizer is the most expensive component of myAgro packages, and is also vulnerable to market price fluctuations as we have seen over the past two years. An overuse of chemical fertilizer can also reduce natural soil biodiversity, creating dependence on this pricey input in order to achieve a good yield.

In 2023, we conducted small trials to see what would happen if we decrease our standard fertilizer microdose<sup>1</sup> by 50% for peanuts (in Mali) and millet (in Senegal). We saw that this “half-dose” approach resulted in similar yields to the standard microdose. In 2024, we launched a pilot with 27,000 peanut farmers in Mali so that farmers could try the half-dose for themselves. Trial participants achieved an impressive yield increase and, with just half the fertilizer cost, generated a much higher net profit per hectare than the standard dose. As we continue our research around the half-dose in 2025, we are focused on developing scalable strategies that help encourage farmer adoption of this new strategy – which may feel risky and counterintuitive at first, but which ultimately improves income per hectare. Our aim is to develop solutions that help farmers maximize their return on investment each year, while improving the long-term health and productivity of their farmland so they can thrive even in the face of climate risks and economic volatility.

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<sup>1</sup> myAgro packages currently provide farmers with a standard microdose of fertilizer, which is a best practice developed by ICRISAT and commonly used in the region but which has not been updated since the 1990s.



Farmer Mai Faye harvests peanuts in her field.

### Sales innovations that help close the gender digital divide

In 2024, myAgro hired and trained 4,000 new VEs, most of whom are women. This year, myAgro focused on developing digital tools designed to meet VEs where they are at, regardless of their digital literacy levels, and help them achieve their sales goals. First, we improved and replicated the Farmer Awareness Survey, first piloted in 2023. This survey allows VEs to visit and register potential new farmers without feeling pressured to make a sale right away. Our Connect app then uses the survey data to provide VEs with a

targeted list of farmers to visit for enrollment. With the help of the survey, VEs identified over 500,000 potential new farmers in Q3 2024 during our 2025 new season launch. For the 2025 growing season, we are bringing it a step further by providing VEs with data-driven recommendations for everyone from potential customers to finishers, so they can help more farmers complete payment on time. In developing these new tools, we are engaging in user-centered research with VEs themselves, designing inclusive tools to address the unique digital literacy barriers that women face and closing the gap.

### Pilot Expansion in Côte d'Ivoire

Last (but not least!) we took key steps in 2024 to expand pilot operations in Côte d'Ivoire (CIV), growing to serve 644 farmers (42% women) across 36 villages. We officially incorporated in the country, opened an office in Abidjan, and successfully launched our farmer Call Center. Additionally, we added key team members in operations, finance, and government relations. We also continued to partner with CARE International, having trained CARE Village Savings and Loans Association leaders to be myAgro's frontline sales ambassadors, which enabled us to test our model in new villages more efficiently. In 2024, we also replicated the procurement, warehouse, and delivery systems that have proven successful in Senegal and Mali – and began to develop key local government partnerships. As myAgro works to further expand its presence in CIV and bring the benefits of our programs to additional Ivorian farmers in 2025, we will continue to leverage farmer-centered approach by designing packages that meet the unique needs and interests of Ivorian farmers, which may look different from farmers in Mali and Senegal. We look forward to sharing updates from the 2025 season as we continue to learn and co-design with farmers in this exciting pilot market.

## 2024 Theory of Change Refresh

*myAgro is proud of our core value to treat our beneficiaries as customers. This approach helps to ensure that our products and services respond to the needs of our farmers – a mindset that extends to our measurement, learning, and evaluation (MEL) approach and how we define success.*

While our impact has historically been defined by increases in farmer yield and income, in 2024 myAgro engaged in a learning effort to understand what other areas of our impact are most important to farmers. Over the course of the year, we worked both internally and with an external firm to facilitate a Theory of Change (ToC) update process that included staff workshops, process evaluation of our core model, farmer surveys and focus groups, and external research on best practices and peers in the field. Through this process, we learned new elements for incorporation into our ToC.

Our updated ToC was approved by the myAgro Board and is included here on page 26. One central highlight is that women farmers consistently shared how they often reinvest their myAgro earnings in other entrepreneurial ventures (e.g., opening a food stand or engaging in animal husbandry), which helps them further diversify and grow their income, increasing their agency and financial independence – Sali Koné’s story (page 18) is a great example. We’ve added Women’s Agency and Financial Independence as a brand new impact to better represent our work.

Furthermore, a key focus of our learning agenda for the coming years is to capture lessons about how myAgro catalyzes entrepreneurial diversification cases (like Sali’s), and how we can help multiply this trend to benefit all women farmers. We also look forward to piloting several new success metrics—in addition to income and yield—that help to capture these newly highlighted impacts.

myAgro  
Farmer  
Story



# Sali Koné's journey from little-by-little savings to a thriving and diverse farm business

*Sali Koné is a dedicated farmer and mother of ten children living in Siby village, Mali. Although she had 15 years of experience farming, she struggled to increase her harvests year over year with the supplies available in her village – especially in the face of rising temperatures and unpredictable rains. This ongoing challenge made it difficult for Sali to produce enough food for her growing family.*

Four years ago, Sali was helping her neighbor harvest peanuts when she noticed how plentiful her neighbor's land looked in comparison to her own. Her friend explained that she had worked with myAgro, using high-quality inputs and climate-smart training provided through the program. "I knew at that time that joining myAgro would be transformative for me – and it sure was," Sali recalls.

Since enrolling with myAgro, Sali's harvests have flourished. This year she produced 400 kilograms of peanuts on her one-hectare plot, which is more than double her previous yields. But what makes Sali's story remarkable is what she did next – and exemplifies the impact that myAgro can catalyze for many women farmers in West Africa.

Rather than rely on a single source of income, Sali reinvested her profits to create multiple income streams. With her earnings, she purchased a farm cart to transport goods and a peanut shelling machine—tools that not only improve her own efficiency but also serve other women in her community. She now



Sali Koné with her peanut shelling machine, which she uses for her own harvest and also rents to other women in her village so they can quickly process their harvests.

processes her peanuts into peanut butter and sweet-coated snacks for sale, and even sells the leftover shells for compost.

Sali didn't stop there. She then used her additional income to build up a small livestock operation—ten sheep and six goats—that provides her family with year-round financial security. During the lean season, she can sell an animal if needed to cover school fees or household expenses.

Sali's strategy—diversifying her income, investing in tools and livestock—has strengthened her resilience in the face of climate and economic uncertainty. "Thanks to myAgro, I've gained financial independence," she says proudly. Her journey is a powerful example of how saving little-by-little with myAgro to achieve bountiful harvests, combined with reinvestment, can grow into a stable and secure future.



## **Bolstering our Finance and Development Teams**

*In 2024, myAgro achieved key goals to strengthen our Finance and Development teams, both of which are essential in guiding our transition to operational sustainability.*

Over the course of 2024, our finance team strengthened internal routines and systems for budget forecasting and reporting. This work was bolstered by growing our financial planning and analysis department, and hiring a full time global controller. In November 2024, we were thrilled to welcome Sonja Kotze as permanent Chief Finance and Administrative Officer, overseeing accounting, procurement, risk, compliance, grant management, and internal audit functions in addition to our people function. Sonja joins myAgro with 25 years of global experience in the private and nonprofit sectors, most recently as CFO at Living Goods.

Alongside financial management, myAgro made key investments in our Development team in 2024 to enhance our philanthropic and working capital facilities so we can sustainably scale operations to meet farmer demand.

In 2024, we grew our Development team from six to nine people, which has included hiring two new director-level positions, growing our working capital team, and expanding our grant writing and project management capacity. As the funding space becomes more competitive due to reductions in foreign aid, this investment in our team is an important part of meeting our philanthropic goals. It's also a strategic investment as myAgro enters the second half

of our Audacious award period. We're paying careful attention to our income portfolio to ensure we have the funding needed to reach our targets in the coming years – which includes our working capital facility.

Since 2017, myAgro has leveraged a working capital debt facility to secure seeds and fertilizer when prices are favorable, repaying the loans using our farmer layaway revenue. As we seek to increase the number of farmers we serve across West Africa, myAgro will require a larger working capital facility to make those input pre-purchases on behalf of farmers. In early 2024, myAgro welcomed back Casey Cline to oversee our working capital and lender relationships after a tenured career in investment banking and asset management. Casey worked with myAgro in its early days in Mali and Senegal as Finance Director, Director of Operations, and Senegal Country Director, and went on to serve as a member of the myAgro board for six years before returning as VP of Investments. Supporting Casey, we have also hired an investment associate who plays a key role in supporting and cultivating new lender relationships.



### Sonja Kotze | Chief Finance and Administrative Officer

Sonja joins myAgro with 25 years of global experience in the private and nonprofit sectors, most recently as CFO at Living Goods.



### Casey Cline | VP of Investments

To learn more about how you or your organization can support myAgro's philanthropic and working capital fundraising efforts, please contact Casey Cline at [casey.cline@myagro.org](mailto:casey.cline@myagro.org).



## Unlocking new resources for smallholders through government partnership

*On its own, myAgro's model contributes to the national priorities in the countries where we work – especially with respect to building a robust agricultural ecosystem in rural areas for improved productivity and economic empowerment, and achieving food sovereignty. While our model consistently increases farmer yields and income year after year, we recognize that long term systems change is rarely achieved without a partnership with the biggest stakeholder in our space: governments.*

Historically, we've largely focused on informing the government of our work and making sure that our operational execution was properly sanctioned by the local governments in Mali and Senegal. However, we have seen an opportunity given this moment in time, to invest in a longer-term strategy to actively partner with the government to impact many more farmers than we could alone.

### The Opportunity

In 2024, myAgro's strong track record and reach opened new opportunities to collaborate with governments in Senegal and Mali on food security strategies. Both governments are concerned about rural employment, low productivity despite high subsidy investments, and food insecurity. Political shifts have created a rare chance to drive immediate and long-term change, and myAgro's tech-enabled platform is uniquely positioned to support government goals at a large scale.

### The Goal

myAgro aims to serve as a multiplier—pairing our platform with government reach to expand farmer access to inputs, training, and support. We are looking at three potential “tiers” for engagement:

- 1. Full Digital Subsidy Integration:** Governments leverage myAgro's platform to distribute subsidies directly to enrolled myAgro farmers. This improves transparency, performance, and timely delivery, boosting yields and aligning with national food security goals. It also incentivizes farmer enrollment, growing our reach and sustainability.
- 2. Supplemental Farmer Services:** Even if farmers are not enrolled for a myAgro package, we can offer additional value-adds to subsidy distribution like Call Center access for climate information and data-driven planting recommendations. This supports higher yields and government productivity targets.
- 3. Policy Partnership:** myAgro can serve as a trusted advisor by sharing farmer data to support evidence-based policy. We can also help local officials respond to regional needs based on grassroots insights.



myAgro Senegal Country Director Christophe Gondry (right) meets with Mabouba Diagne, Senegal's Minister of Agriculture, Food Sovereignty, and Livestock.

### Progress to Date and Next Steps

myAgro's government relations team works closely with stakeholders in both countries. In late 2024, we signed a MOU with both Senegal's Ministry of Agriculture and Mali's National Directorate of Agriculture. In Senegal, our focus for 2025 is co-designing and running a pilot program, with plans to scale in 2026–2028 based on results. Senegal's new administration is doubling its subsidy investment to ~\$200M, aiming to cover 50% of seed and fertilizer costs. Yet, demand still outpaces funding, and the Ministry wants a digital solution for better management and accountability. myAgro is well-positioned to support this shift. Following the MOU, we are co-designing a pilot to test digital fertilizer distribution in select regions, with plans to scale nationally. This would help the government forecast needs, monitor impact, and reach underserved farmers more effectively.

At the grassroots level, we are also engaging with regional Ministry officials in Senegal to tailor support to local needs. In Bakel and Foundiougne, for instance, we're sharing infrastructure with the government to reduce input delivery costs. As the national government finalizes its broader strategy, we remain adaptable and committed to building local relationships for future scale.



## Conclusion

*In 2024, myAgro reached more farmers than ever before—delivering real improvements in food security, income, and resilience.*

By expanding access to climate-smart tools, diversifying income opportunities, and investing in women, we helped lay the groundwork for stronger rural communities across West Africa. We also made strategic progress toward long-term sustainability: lowering our cost per farmer, deepening government partnerships, and strengthening the support functions that will power growth.

This progress would not be possible without your support. Thank you for walking alongside us and believing in the potential of smallholder farmers. Your partnership continues to drive meaningful, lasting change—and we're grateful to have you with us on this journey.



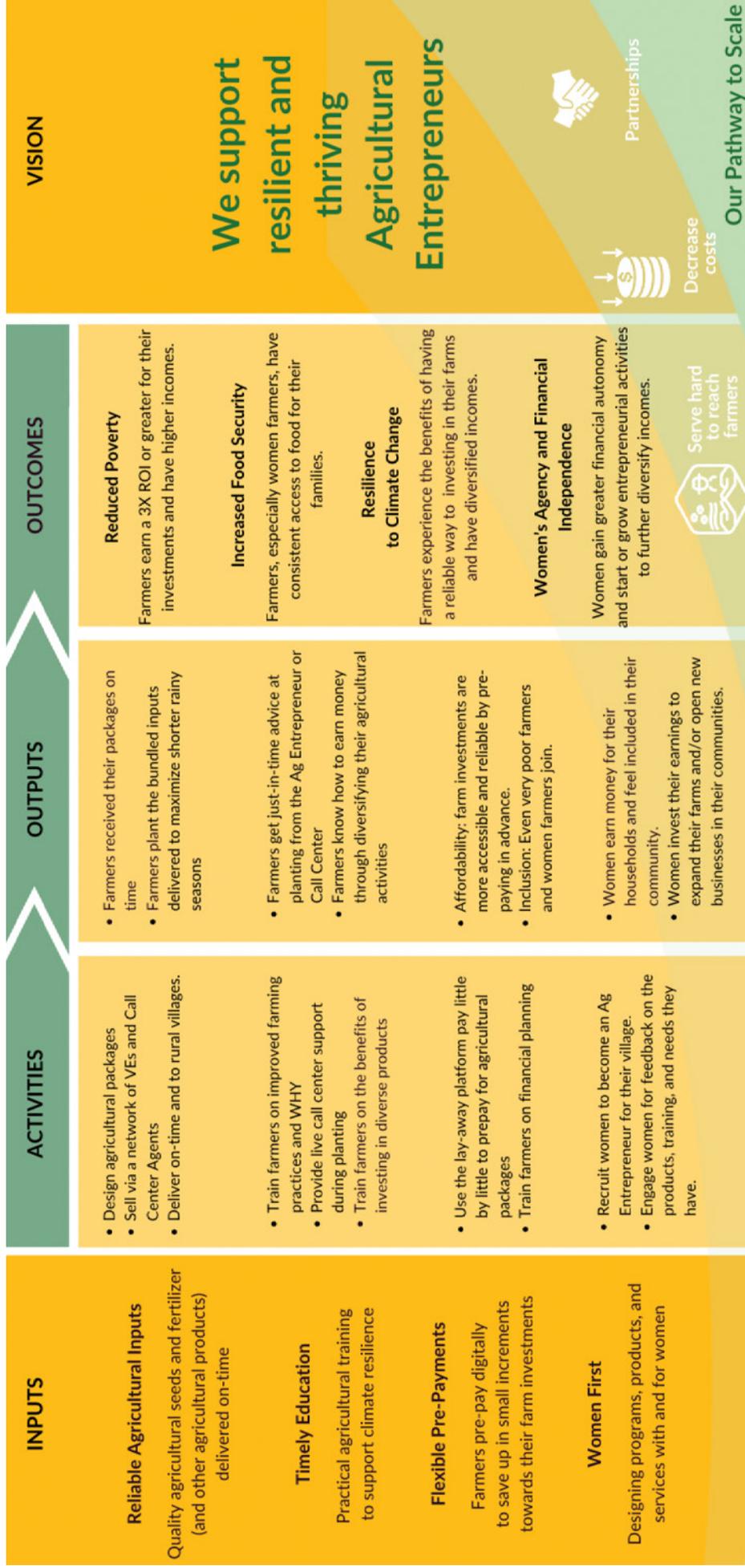


“  
 Since joining myAgro, I have witnessed significant changes in my life. Now, I can provide for my children myself and make sure their school fees are paid on time.”

**Ami Thoune**  
 Keur Amadou Bakhom village, Senegal



## Appendix: Theory of Change





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