



## SEAF South Balkan Fund

August 2013



Photo: SEAF South Balkan Fund

*Gomex, a supermarket chain in Vojvodina, is supported by SEAF.*

### Project funded by:

U.S. Agency for International Development (USAID); Swiss State Secretariat for Economic Affairs (SECCO); Netherlands Finance Development Company (FMO); Finnish Development Finance Company (FINNFUND); Small Enterprise Assistance Funds (SEAF)

### Project implemented by:

Small Enterprise Assistance Funds

### Key counterparts:

Serbian Private Equity Association; Serbian Chamber of Commerce; Belgrade Chamber of Commerce.

### Where we work:

Serbia, Montenegro, Macedonia

### Project duration:

September 2005 to September 2014

### Contact:

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### BACKGROUND

**The Small Enterprise Assistance Fund (SEAF)** is a global investment firm focused on providing growth capital and operational support to businesses in emerging markets that are underserved by traditional sources of capital. SEAF selectively makes structured debt and equity investments in locally owned enterprises with high growth potential. Based in Washington D.C., SEAF invests in more than 18 countries around the world through an international network of 24 private equity funds in Central and Eastern Europe, Latin America, and Asia.

**SEAF South Balkan Fund** is a private equity fund managed by SEAF, investing in private companies in Serbia, Montenegro and Macedonia. Apart from financing, the fund's core activities include providing companies with hands-on operational support and global business contacts that can accelerate their growth and profitability.

### ACTIVITIES

The SEAF South Balkan Fund is an active equity partner in its portfolio of companies, providing them with the following value-added assistance:

- Improving management practices and enhancing management team capacity through new hires;
- Accessing bank loans or alternative financing vehicles;
- Introducing new technologies in daily operations;
- Creating marketing campaigns;
- Providing financial and strategic advisory services;
- Providing valuable global business contacts; and
- Hiring international experts to assist portfolio companies.

### RESULTS

- A total of €6,261,000 has been committed to six companies; Adore Chocolate, Finera Factoring, A2B Express, Logo Holding, PC Centar, Gomex;
- Assessed more than 1,000 companies;
- Established partnerships/working relationships with more than 150 governmental and non-governmental institutions;
- Leveraged USAID's investment with investments from other global development and financial institutions at a ratio of more than 1:4.;
- Increased the value of the companies, contributing to the expected return to investors;
- Installed corporate governance systems in all portfolio companies;
- Provided training programs to about 550 employees;
- Created well-managed businesses which, on average, have experienced 122 percent increase in revenues since SEAF's investment;
- Built businesses with global connections; and
- Created businesses that generate sustainable employment opportunities. Its companies, on average, have increased staff by 89 percent since SEAF investment.