

ANDE Investment Manager Training, Washington D.C.			
Time	Topics	Facilitators	Reference Materials
Breakfast will be served at 8:30 am daily (programming will begin at 9 am) and lunch will be served from 12:30 pm – 13:30pm. Coffee and snacks will be available throughout the training.			
Monday, March 21, 2022			
09:00 -12:30	Welcome and Introductions - Agenda & Participant Intros - ANDE Overview	ANDE	ANDE Annual SGB Sector Report
	The Art of the Deal – Intro - SGB investing: Theory of Change - Screening your deal flow - The investment decision process	John Kohler	Finance vocabulary (pre-read) Investopedia link on IRR (pre-read) Case: Movirtu (pre-read)
13:30 – 17:30	Screening and Due Diligence - Introduction to due diligence - The due diligence process checklist - DD domains (marketing, financial, impact, operations, legal)	John Kohler	Kellogg Case Study (pre-read) Stage Assessment Tool
18:00	Welcome Dinner – location TBD		
Tuesday, March 22, 2022			
09:00 -12:30	Due diligence (cont’d)	John Kohler	Case: ZHL (pre-read)
	Structure & Valuation - Overview		
13:30 – 15:30	Structure & Valuation – Financial Instruments - Common vs. preferred equity - Quasi-equity	John Kohler	Investopedia link on IRR (pre-read) Due Diligence Checklist Journey of an NGO Impact Fund
15:45 – 17:00	NGO Evolution to Impact Investing	Valentina Echiverry – AV Ventures TBD	INGO – Ahead of the Curve (Library)
17:30 +	Evening activities on your own		
Wednesday, March 23, 2022			
09:00 -12:30	Structure & Valuation - Intro to valuation - Comparable multiples approach - Discounted cash flow - Start-up valuation - Deal documents	John Kohler	Harvard Case: A Note on Valuation in Private Equity Settings Term Sheets: RightPrice; MIC Discounted Cash flow (pre-read)
	Investor Considerations for Funding Climate Solutions and Gender Forward SGBs	John Kohler AlphaMundi - TBD	CA Gender Lens Investing ANDE – Gender Equality in the SGB Sector (Library) Case: Earth Equity Farms
16:00 – 18:00	Entrepreneur’s Perspective – A Conversation with EarthSpark International	Allison Archambault - TBD	EarthSpark Tear Sheet
18:00 +	Evening activities on your own		
Thursday, March 24, 2022			
09:00 -12:30	Structuring Value-Chain Investments	TBD	AquaSpark
13:30 – 17:00	Valuation Methods	John Kohler	Harvard Case: A Note on Valuation in Private Equity Settings Case: Nisolo Case & Financials



	Metrics – Measuring Impact	John Kohler	Case: Vava Case Study
18:00 +	Evening activities on your own		
Friday, March 25, 2022			
09:00 – 12:30	Post-investment Monitoring and Support ● Company Performance ● Board Governance	John Kohler	Case: Costa Rica Botanicals
13:30 – 16:00	Post-investment Monitoring and Support ● Adding value	John Kohler	Case: Krug; Building a ‘Milky Way’