

2019 Annual Report



A Business Embassy
for Bosnian Diaspora and Foreign Investors

**2019
Annual
Report**

2019 ANNUAL REPORT

OUR OPERATIONS IN 2019

2019 was a successful year for Restart, marked by its strong promotion of the empowerment of women in business, while also laying down the groundwork for our transformation into a social enterprise. New grants were awarded, new people joined the team and new goals were set for the upcoming years.

Restart's accomplishments in a nutshell:

- ✓ In July 2019, we celebrated being chosen for the US Embassy for Women's Empowerment Small Grant. The aim of this grant is to strengthen female competitiveness in BiH labor market through the adoption of globally recognized business skills, aiming at strengthening the capacity of female-owned small and medium-sized enterprises that are recently established or in the process of being created, through our LEADER project.
- ✓ In August 2019, our Reconnect event had more guests than ever before with 240+ participants from 21 different countries, showcasing seven (7) amazing speakers.
- ✓ In September 2019, Restart underwent a successful leadership transition from founding Director Salih Musić to lawyer and LEADER alumnus Emina Zahirović-Pintarić, transforming Restart into a female-led organization.
- ✓ In December 2019, Restart finalized negotiations with Market Makers to reposition Restart as a business process outsourcing (BPO) business matchmaker and intermediary for directing foreign clients to established suppliers and knowledge services, positioning BiH as the next outsourcing destination.
- ✓ Restart reached the level of stability and maturity to transform to a social enterprise and register as Restart.ba d.o.o., which facilitates sustainable business growth by attracting investors and connecting people to opportunities through our strong and trusted networks.

LEADER Project

The **LEADER Project** is an intensive business plan training, and in May 2019, we hosted 30 participants for the annual workshop. This course was organized in partnership with the Ivey Business School (based in London, Ontario, Canada) for the fourth year in a row. Of the participants, 20 were awarded a certificate and 8 business ideas were pitched at the end of the course.

Restart organizes this knowledge-sharing event to both empower diaspora-owned company management and the local private sector. Participants learn business fundamentals through select modules, including: business plan development, opportunity recognition, business strategy, marketing strategy and tactics, entrepreneurial finance (financial statements, cash flow, valuation), operations, managing people, communications and action planning.

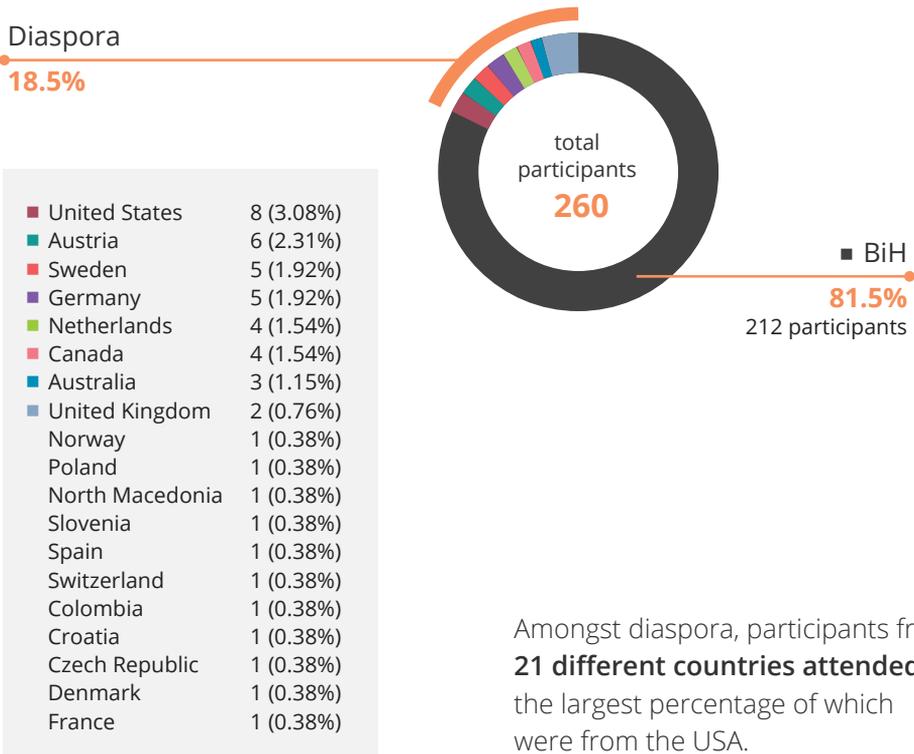
At least five diaspora-owned companies supported this program, and at least two of them were awarded grants during the year 2019.

Ivey in the Rankings

- ▶ In 2010, Ivey became the first North American business school to offer the prestigious CEMS Global Alliance in Management Education, joining the likes of the London School of Economics, HEC Paris, ESADE and Bocconi University
- ▶ Bloomberg Businessweek ranked Ivey's MBA program as the # 1 international MBA program (outside the United States) two years in a row
- ▶ Ivey ranked #1 in the 2015 recruiter survey for Bloomberg Businessweek, Ivey's MBA graduates ranked first in leadership skills, strategic thinking, collaboration and communications skills. These were among the most-wanted and hardest-to-find skills sought after by employers
- ▶ According to the 2016 Financial Times ranking, Ivey's MBA program boasted the highest recorded salaries three years after graduation of any Canadian business school and scored top marks for career management service satisfaction
- ▶ The Executive Education program is ranked # 1 in Canada by the Financial Times
- ▶ The Economist ranked its MBA program 2nd in Canada
- ▶ Medal – In 2015 Ivey received a bronze medal in the Nurturing Employability category at the prestigious Wharton-QS Stars ReImagine Education Awards
- ▶ Medal – Ranked Top 10 in the World for Alumni Network

Reconnect

Restart’s annual diaspora business networking event drew a record 200+ participants in August. The event hosted US Ambassador Nelson and Cantonal Prime minister and Restart founder) Edin Forto. To ensure attendees were able to optimize the benefits of the event, the evening included a knowledge-sharing session, B2B meetings and informal networking. For the first time, Restart used a smartphone application to enable and strengthen networking and arrange meetings amongst guests. This year, the event had a sectoral focus and covered the following industries: IT, architecture & engineering, manufacturing, financial services, sales & marketing and customer support. Of attendees, 81.5% of participants were from BiH and 18.5% were from the diaspora.



The knowledge-sharing sessions addressed the question of available international opportunities by seven presenters chosen based on their practical experience as entrepreneurs:

1. Faris Nizamić

How BiH IT Companies can Position and Differentiate Themselves in Order to Acquire More Business and Investments from the Netherlands and Other EU Countries

2. Aldin Čelović

Available Financial Products Worldwide and How to Get Different Types of Finances (IFC, EBRD, EC Available Products)

3. Nedžad Alić

How can BiH and Regional Companies Enter the Foreign Market: Practical Insights from the Perspective of the Company Swiss BiH and Connecting BiH with the International Market

4. Elvir Čaušević

VIDEO presentation: How to Take BiH Tech Expertise to Branded and Owned Product Development, rather than Simply Outsourcing by Hour/Project

5. Eddie Čustović

BH Futures Foundation + How to Get into the Australian Market

6. Erol Mujanović

Ensuring Privileged Access to Potential Partners Through ABSL Networks, Focusing on the Tremendous Potential of Outsourcing to – and Job Creation in – BiH

7. Mirna Babović

Sales Strategies, Programs and Initiatives for Increased Revenue in the IT Industry (Inside Sales Best Practices)

B2B meetings were designed to enable participants to get acquainted with potential business partners and establish a profitable business relationship.

118 B2B meetings were organized during this special session.

DIAWORKS/Share: Elvir Čaušević

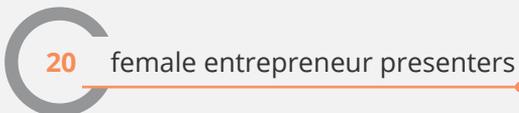
The Monday following Reconnect2019, Restart organized the “DEVELOP YOUR OWN PRODUCTS INSTEAD OF BILLING HOURS!” seminar with USAID Diaspora Invest. The speaker was Elvir Čaušević, inventor of more than 20 patents and patent applications and author of numerous scientific publications. In 1990, Čaušević went from Sarajevo to America, where he finished his education and devoted himself to developing patents that today allow solving various human health problems. His extensive experience includes teaching at the prestigious Yale University, and he is currently one of the directors of global investment bank Houlihan Lokey, worth more than USD 2.5 billion. Approximately 20 participants this seminar.

An infographic consisting of a grey circle with a white center. The number '20' is written in orange inside the circle, and the word 'participants' is written in grey to the right of the circle. A horizontal orange line with a dot at its end extends from the bottom of the circle to the right.

20 participants

SoGal Auction of Female Entrepreneurship 2019

Restart provided a donation of BAM 500 as a “Bizbook auction” partner, where more than 20 female entrepreneurs presented their products. The aim of the auction was to collect money to enable registration of an LLC that would allow unregistered participants to sell their products, support them during the sale and placement of their products and services, while also empowering them to continue down the road of entrepreneurship. The event was attended by more than 200 participants, and Restart’s investment helped 20 entrepreneurs earn BAM 1,369.

An infographic consisting of a grey circle with a white center. The number '20' is written in orange inside the circle, and the text 'female entrepreneur presenters' is written in grey to the right of the circle. A horizontal orange line with a dot at its end extends from the bottom of the circle to the right.

20 female entrepreneur presenters

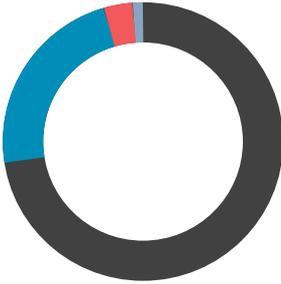
An infographic consisting of a grey circle with a white center. The number '200' is written in orange inside the circle, and the word 'participants' is written in grey to the right of the circle. A horizontal orange line with a dot at its end extends from the bottom of the circle to the right.

200 participants

FINANCIAL STATEMENTS IN 2019

2019 Total Revenue:

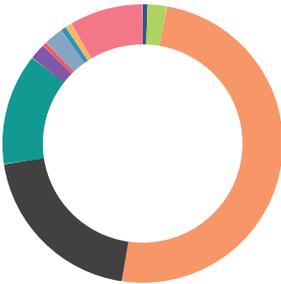
BAM 78,841.49



- USAID Grant
72.6%
- MarketMakers Grant
23.2%
- Networking Event
3.2%

2019 Total Expenses:

BAM 76,453.42



- Personnel 49.9%
- Fringe Benefits 20.2%
- Consultants 12.9%
- Education Projects 8.7%
- Business Card Costs 2.2%
- Marketing Costs 2.2%
- Taxes for Consultants 1.8%
- Telecommunications 0.8%
- Bank Transaction Fee 0.5%
- IT Costs 0.3%

2020 OUTLOOK

Restart plans to grow as a social enterprise, facilitating the sustainable growth of business in BiH. We aim to contribute to the growth of business by attracting new investors, connecting people to opportunities through our strong and trusted networks and by offering new services.

We are a local partner and subcontractor of the USAID Diaspora Invest project since November 2017, developing a business investment support platform that serves as a database for investment opportunities, networking events, investment conferences and facilitates matchmaking between diaspora and local businesses. This online platform provides a comprehensive set of information and news, useful links, as well as investment and networking opportunities for potential diaspora investors. Since the launch in 2017, 327 news articles were published, 17 video stories were created and 36 newsletters were deployed.

The number of platform users has grown steadily over this period, reaching 1,000+ users to date. The statistics shows that ~52,000 users saw [Diasporainvest.ba](#) content since the launch, recording ~85,000 sessions and ~240,000-page views.





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