



NESST Venture Fund

A philanthropic investment fund for social enterprise development

Investment Brief: Romania

Fundația Noi Orizonturi Lupeni (New Horizons Foundation)

www.noi-orizonturi.ro
www.new-horizons.ro

Location: Hunedoara, Romania
Sector: Youth education and personal and civic responsibility
Stage: First year, later-stage portfolio



Organizational Information

Date founded: 2000
Annual budget: US\$ 256,000
Employees: 12 f-t, 3 p-t, 90 volunteers

Mission: To develop social and vocational competencies through educational and informal training programs amongst young people to promote community development. Noi Orizonturi works to achieve this mission primarily through its "Life" children's camps and "Impact" youth clubs.

Social challenge: Youth unemployment and exclusion is on the rise in Romania, and job opportunities and vocational training is scarce. These limitations to educational opportunities at this early age result in a younger generation that is increasing more dependent on the fragile social system.

Social Enterprise Overview

Social enterprise: Development of a chalet property with capacity for up to 20 people in the picturesque mountain resort town of Straja in the Meridional Carpathians. The social enterprise will provide year-round tourist services, including accommodations, with access to nearby ski resorts and summer hiking excursions.

Social impact goal: In addition to generating untied revenue, the chalet will provide a venue for training courses conducted by Noi Orizonturi and other civil society organizations.

Financial goal: Secure an independent source of income which will provide 15% of total organizational revenues.

NESST Investment

Overall Financial Support to Date
US\$ 13,300

Financial Support Needed (year 2)
US\$ 10,000

Capacity-Building Support (year 1)
Valued at US\$ 7,500

NESST has evaluated Noi Orizonturi's business plan and is providing the following capacity-building assistance as part of the later-stage process:

1. Improving financial planning, including implementation of an efficient tool for allocating costs and decision-making.

2. Promoting operational development, especially staff training in provision of high-quality tourism services and quality control.

3. Examining organizational structure, including exploring legal options for carrying out social enterprise activities.

NESST will hold one-on-one meetings with Noi Orizonturi management at least three times per year to review the social enterprise activity's performance and determine how it can be strengthened.

NESST will also facilitate consulting services and financial support from members of the NESST Business Advisory Network (BAN). Noi Orizonturi leadership will attend portfolio workshops every trimester where they will also have an opportunity to interact with NESST BAN members and other experts directly.