



NESsT Venture Fund

A philanthropic investment fund for social enterprise development

Investment Brief: Slovakia

Vydra

www.vydra.sk

Location: Cierny Balog, Slovakia

Sector: Community and rural development, conservation

Stage: Second year, second enterprise, later-stage portfolio



Organizational Information

Date founded: 1997

Organizational Budget: US\$147,000.

Employees: 3 full-time

Mission: Vydra is committed to preserving local traditions, culture and the environment in the rural microregion of

Cierny Hron through education and sustainable development.

Social Challenges: Unemployment in this rural region hovers around 25%, with levels as high as 85% for the Roma minority. Although about 60% of Slovakia's forests have disappeared, the Cierny Hron area is a protected landscape area. It is home to one of two remaining virgin forests in Slovakia.

Social Enterprise Overview

Enterprise Description: Vydra operates a tourist camp and café. Its second social enterprise is the operation of three tourist information centers that provide referrals, sell tourist packages and local souvenirs. The tourist packages offer lodging, food services, and eco-tourism activities such as visits to "Open Air Forest Museum", rides on historic railroad, nature walks, horseback riding, eco games and cultural presentations. Vydra also plans to convert its offices so they can be used for accommodations and activities.

Social Impact Goals: Improve sustainable tourism services in the area; increase tourism to and appreciation of the Cierny Horn microregion; increase overall spending and employment in this economically depressed region. In 2006, Vydra attracted 60,000 visitors to the region.

Financial Goal (second social enterprise): Provide services for an increasing number of organized groups, with 10-20% growth per year; increase income from souvenir sales by 20%; triple revenues from integrated tourism package and cover the costs of a full-time tourism promoter; generate 90% of organizational budget from self-financing revenues.

NESsT Investment

Overall Financial Support to Date
US\$ 28,200

Financial Support Needed (Year 2)
US\$8,000

Capacity-Building Support (Year 2)
Valued at US\$7,500

NESsT is assisting Vydra in their second social enterprise to:

1. Promote the enterprise in Slovakia and abroad.

2. Implement sound financial management and fundraising practices.

3. Strengthen organizational development in skill building and knowledge management.

4. Implement performance management systems to measure and manage impact.

5. Communicate social impact and disseminate lessons learnt from Vydra's partnership-based rural development model.

In addition to quarterly workshops, NESsT meets one-on-one with Vydra management on a bi-monthly basis and facilitates consulting and financial support for Vydra from the NESsT Business Advisory Network.