



## Investment Brief

# NESsT Venture Fund

A philanthropic investment fund for social enterprise development

# Investment Brief: Romania

**Fundatia Cartea Călătoare (FCC)**  
[www.fcc.ro](http://www.fcc.ro)



**Location:** Focșani, Romania  
**Sector:** Services for people with disabilities, education  
**Stage:** First year, later-stage portfolio

### Organizational Information

**Date founded:** 1996  
**Annual Budget:** US\$ 27,650  
**Employees:** 3 full-time, 11 volunteer

**Mission:** FCC's mission is to increase access to culture, education and employment for people with vision impairment and to promote their social integration

through the use of modern technologies.

**Social challenge:** In Romania, of the country's 5,300 libraries and bookstores, only a few offer disability-friendly technology to meet the needs of approximately 90,000 visually-impaired citizens. At the same time, there is very low availability of audio books, which are required by the visually impaired to gain access to literature and professional material.

### Social Enterprise Overview

**Description:** FCC produces audio books in DAISY (Digital Accessible Information System) format and is significantly expanding its current selection of feature-rich, navigable recordings. The target market for these products includes public libraries and individual customers. Additionally, FCC plans to sell devices and software to public libraries, which are required by law to accommodate visually impaired readers. A potential future expansion of the social enterprise would involve the production of audio tours for museums.

**Social impact goal:** This social enterprise will assist

in developing and institutionalizing a new service in Romania's public libraries: facilitating access to the literary world for vision and reading-impaired people. By making these types of resources available to FCC's beneficiaries, it also promotes a service in the public libraries that will open doors and create associated new employment opportunities in the local community and potentially on a national scale.

**Financial goal:** To earn a profit by 2012 that will defray the cost of current operations, thereby furthering the mission, as well as contribute toward a project aimed at improving the accessibility of the visually impaired to movies.

### NESsT Investment

**Overall Financial Support to date:** US\$ 12,000

**Financial Support Needed (Year 2):** US \$10,000

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

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

1. Implementing and refining FCC's business plan, with particular emphasis on sales and financial projections.
2. Developing a pricing policy and distribution channels as part of the marketing strategy.

3. Managing volunteers as part of its overall human resources strategy.

4. Improving operations, especially in terms of increasing production of titles.

NESsT will hold one-on-one meetings with FCC management at least three times per year to review the social enterprise's performance and determine how to strengthen it. NESsT will also facilitate consulting services and financial support from members of the NESsT Business Advisory Network (BAN). FCC staff will attend NESsT portfolio workshops every trimester where they will also have the opportunity to interact with NESsT BAN members and other experts directly.