



2022 ANNUAL REPORT



Our people are our biggest asset.

In 2022, a record number of 9 people joined VfG, 5 of whom are women. We continue to expand our team to meet our clients' growing demand.



We are deepening our expertise.

Through 41 client projects, we created impact for 9 SDGs. In 2022, we continued supporting local NGOs and foundations with their impact management and organisational development. But we also drove forward global development through partnership management and tech for good, and deepened our ESG/Sustainability expertise.



Impact is at the core of everything we do.

2022 was the year we operationalised our Value for Good charitable foundation as the sole shareholder of Value for Good GmbH. Our executive board and governing body are up and running, safeguarding contribution along the focus areas of impact management, finance for impact and tech for good.



The VfG Impact Academy celebrates its 5th anniversary.

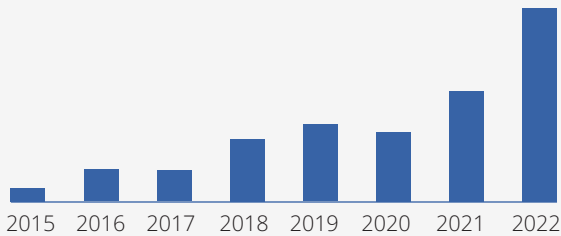
2022 marked the 5th edition of the VfG Impact Academy. Over the course of a year, 9 participating organizations dedicated themselves to intensive work on impact with the guidance of VfG coaches, the academy's learning platform and peer exchange. This brings the total number of participants to 35.



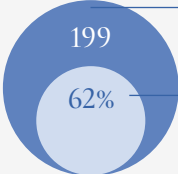


Business

SIGNIFICANT REVENUE GROWTH



75% year-on-year growth in 2022

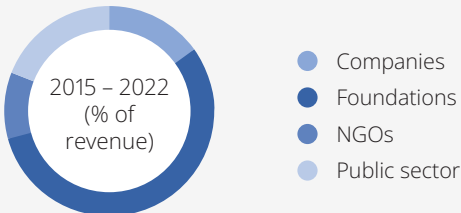


199 client engagements since 2014
62% repeat engagements since 2014



Sectors and geographies

DIVERSE CLIENT INDUSTRIES



GLOBAL REACH



The scope of our project work to date has covered nearly all continents across the world.



Impact areas

CONTRIBUTION TOWARDS 16 SDGS



We have contributed to 16 of the 17 SDGs through our projects to date.

Our ESG KPIs



Driven by our organization's size and type, we have a strong focus on social sustainability. Through tracking of KPIs, proactive measures, and targeted initiatives, we are actively working towards enhancing our overall ESG performance — in line with our core values.





Environment



24,919 kg
travel-related CO₂ emissions
completely compensated



100%
renewable energy sourcing



Social

DIVERSITY



59%
female
employees



33%
women
in ELT*



100%
equal
pay

EMPLOYEE HEALTH



8.1
average eNPS**
rating



4%
staff
turnover



48%
of people benefiting
from flexible working
agreements



35%
of employees
using dedicated
training budget



Governance



100%
completion of audits on
data protection measures



0
regulatory
incidents



0
actual data privacy
incidents / data breaches

*ELT = Extended leadership team
Note: All social KPIs based on average number of employees 2022

**eNPS = Employee Net Promoter Score



Environment

To limit our negative effects on the environment, we consider it crucial to cut our own emissions and reduce our carbon footprint.

Reduced our carbon footprint by:

- only sourcing renewable energies
- leveraging virtual events, hybrid working models
- sourcing sustainable office supplies
- reducing employee travel

Compensated all unavoidable travel-related carbon emissions



Social

We strive towards a diverse and inclusive workplace, care about our team's wellbeing and believe in continuous learning and development.

GENDER EQUALITY

Started **de-biasing** our **recruiting process** to mitigate unconscious bias and promote fairness

EMPLOYEE WELLBEING

- **Tracked working hours** ongoingly and took action in case of excessive workload
- **Conducted quarterly employee surveys** with resulting concrete follow-up activities
- Regularly **organised peer and team learning sessions** to share learnings within the organisations
- **Organised a training day** on »Anti-Racism and White Allyship«



Governance

We have implemented several measures to ensure robust governance and compliance with data security and privacy regulations.

- **Trained** all employees in **data security**
- **Conducted successful data protection audit** to assess compliance with internal operational, technical, and organisational measures, as well as data processing agreements
- **Implemented data deletion concept** based on GDPR regulations
- **Contracted professional IT service provider** incl. handling all IT-related issues in a ticketing system
- **Established governance procedures** for newly founded foundation as 100% owner of GmbH
- **Implemented new travel policy** to institutionalise hybrid work arrangement

Driving social impact



SELECTED
PROJECTS
FROM 2022



To move the needle on societal issues, funding needs to be allocated in the most effective way possible. Excellent impact management is essential to reach this goal.

Launching the 5th edition of our VfG Impact Academy



Challenge: supporting NGOs and foundations in developing their impact strategy and management

VfG contribution: accompanied 9 organisations over 15 months in sharpening their impact strategy, operational KPIs and monitoring, learning and evaluation processes

Impact on client & society: strengthened capacities, scaled impact and built strong communities



»At aqtvator, we support organisations in scaling their impact. Last year we were funding partner of the VfG Impact Academy, which provides a unique opportunity for social enterprises to deepen their understanding of impact goals and mechanisms.«
SARAH ULRICH, PROJECT MANAGER AQTIVATOR



»Every year, we support NGOs and foundations on their impact management journey. The passion and commitment of the participating organisations have been a huge inspiration for me and the whole VfG team.«
RAYD ABU-AYYASH, MANAGING DIRECTOR VfG

Shaping impact management for a local NGO



Client challenge: KSB sought to strengthen its impact management and optimise its organisational structure

VfG contribution: supported development of an overarching impact logic and alignment of the organisation towards greater impact orientation

Impact on client & society: set the course for increased impact for local target groups



»VfG brought in a highly professional and fresh perspective to our organisation, helping us to reflect the status quo and driving forward our impact management. We very much enjoyed the collaborative spirit.«
WOLFGANG VOLKMER, MANAGING DIRECTOR KINDERSPRACHBRÜCKE JENA E.V.



»I am grateful for the opportunity to work with the amazing Kindersprachbrücke team. The project not only broadened my horizon, but also showed how we can create a real impact for our clients.«
LEON REICH, SENIOR CONSULTANT VfG



The Sustainable Development Goals (SDGs) are an invaluable global alignment instrument to guide collective action towards a more sustainable world.

Creating the inaugural ESG report for Afinum

Afinum Entrepreneurial.
Empathic.
Consciously engaged.

Client challenge: leading German mid-cap investment firm Afinum sought to shape its ESG strategy and reporting

VfG contribution: supported preparation of Afinum's inaugural ESG report, outlining their approach to responsible and sustainable investment and ownership

Impact on client & society: Afinum is now better positioned to advance ESG efforts internally and drive positive change across its funds and investments



»At Afinum, we are aware of the great responsibility we carry for our portfolio companies, their employees and families, suppliers and customers as well as the environment. The ESG report underlined this commitment to responsibility and sustainability.«
ANTON BERGMANN, MANAGING DIRECTOR AND CFO AFINUM



»At VfG we aim to contribute to a sustainable future by driving forward Environmental, Social and Governance goals. Working with Afinum was a great opportunity to live up to this ambition.«
JENNIFER BOCK, SENIOR CONSULTANT VfG

Driving good entrepreneurship in the investment industry

GENUI

Client challenge: private equity fund GENUI was seeking support for developing detailed ESG reporting

VfG contribution: supported conceptualisation and preparation of ESG report incl. value-to-society estimate

Impact on client & society: drove progress on ESG topics and good entrepreneurship in the investment industry



»GENUI's objective is to create long-term value for investors in a healthy balance of attractive financial return and social and ecological impact. This is the core of what we call 'Good Entrepreneurship'. VfG has been our trusted partner on this impact journey.«
MAX ODEFEY, FOUNDER AND MANAGING DIRECTOR GENUI



»At VfG, we firmly believe that financial institutions can and must be key drivers of positive social and environmental transformation. We are glad to see investment decisions increasingly being guided by ESG criteria.«
VERENA SKARPIL, SENIOR CONSULTANT VfG



Leveraging the potential of technology to solve social challenges requires facilitated exchange between tech and social actors.

Building a scalable tech for good solution



Client challenge: UNDP sought to provide an innovative solution in order to leverage data for policy making

VfG contribution: supported the creation of the [Data to Policy Navigator](#), an open access tool assisting policymakers with evidence-based decision-making

Impact on client & society: the Navigator enables sound, transparent and data-informed policies, driving progress on the SDGs



»With the Data to Policy Navigator, we are providing an innovative digital solution to support policymakers in working with data – especially in low- and middle-income countries. VfG has played a crucial role in making this project a success.«
GAYAN PEIRIS, HEAD OF DATA AND TECHNOLOGY UNDP



»At VfG, our goal is to bring tech solutions with a scalable impact to life. Supporting the development of the Data to Policy Navigator has been an exciting journey, from concept development and design and user testing to implementation and rollout.«
JONATHAN LEHMANN, PRINCIPAL VfG

Increasing child safety in the metaverse

BRACKET
Foundation

Client challenge: the Bracket Foundation sought to raise awareness and provide solutions for the dangers for children on gaming platforms and the metaverse

VfG contribution: supported the creation of the study «Gaming and the Metaverse»

Impact on client & society: valuable insights on how to leverage leading technologies to reduce online risks and increase child safety



»Our mission is to harness the power of technology for social good. VfG has helped us to unlock AI's potential to protect children in the metaverse.«
YALDA AOUKAR, CO-FOUNDER AND MANAGING PARTNER AT BRACKET CAPITAL



»Supporting the creation of the study was not only extremely insightful and inspiring for me. We hope to make a real impact in reducing dangers for children in the metaverse.«
SEBASTIAN SMETAK, PROJECT LEADER VfG

Empowering our people



Over 2022, we came together to define our values. We developed them over several sessions in joint focus groups to capture our different perspectives and find a shared understanding of what we value at Value for Good.



Value(s) for Good

We are a company with backbone: we are forthright in our priorities, honest in our decisions and true to our commitments. We strive to be inclusive, protect the environment and uphold human rights.



Passion for impact

We put impact at the centre of all we do. We aim to do this through effective and efficient work, based on an evidence-driven, best-practice approach. We believe we owe nothing less to the people and planet we serve.



Striving for balance

We aim to find balance in all aspects of life. We combine diverse perspectives with standardised consulting approaches and an ambition to do great work, with a focus on maintaining a healthy team.



Demonstrating courage

We are courageous in our attitude and our work. We take on big challenges, encourage our clients to think more ambitiously and support questioning of the status quo.



Showing gratitude

We are people-centric. We make an effort to care for the team members and clients with whom we work. We approach each other with empathy and good intentions, and conscientiously express our gratitude.



Aspiring for better

We believe that growing personally and professionally is always possible. With commitment to excellence in our work and the understanding that we don't have all the answers, we emphasise continuous learning in all our interactions.



Working with joy

We consciously decide to maintain our hope and optimism even while addressing today's pressing societal issues. We approach our work with joy and continuously seek out new sources of inspiration.

At VfG, we strive to provide the best experience for our people. This includes offering various flexible working models to accommodate individual preferences and needs, and to create room for pursuing personal passions beyond VfG.

Sabbaticals (VfG Flex)



We offer time out to recharge batteries, give time to reflect or pursue personal passions.

»I took time off with my partner and our twin daughters for a 10-month road trip across North and Central America. We had an unforgettable time travelling together as a young family, bringing back fresh perspectives, a renewed sense of purpose and an enormous amount of appreciation.«
THOMAS BRAND, DIRECTOR VfG

Time for volunteering



We seek to inspire our team to do good beyond work and support our team in taking time to volunteer, such as with an NGO abroad.

»I had the pleasure of leading a group of young people to Tanzania for an intercultural exchange programme. It was a joy to see their growth on a personal and cultural level [...].«
VERENA SKARPIL, SENIOR CONSULTANT VfG

Remote work



We enable our team to work from home and support remote working arrangements to suit individual needs.

»I am grateful to VfG for the option to work remotely [...]. By joining company retreats and making occasional trips to the Berlin office, we keep the team spirit alive.«
BEATRICE GODDARD, SENIOR CONSULTANT VfG

Part-time



We facilitate part-time working arrangements so that our team can combine work with family interests and/or other obligations.

»My partner and I decided to both work part-time [...]. I am grateful that VfG is a place where taking time for family is not just possible, but encouraged, and hope it enables everyone at VfG to choose a work-life model that works for them [...].«
BENEDIKT ALT, DIRECTOR VfG

VfG Breakfasts

In line with our commitment to continuous learning and **drawing inspiration from the positive contributions** of others, we organise quarterly VfG Breakfasts. At these gatherings, we invite esteemed guest speakers to join us at our office and share their impactful stories.



Team retreats

Twice a year, our team takes a collective break to retreat from the city. This allows us to **foster deeper connections and exchange ideas that go beyond our day-to-day work**. During these retreats, we engage in strategic discussions, share personal stories, and also enjoy the experience of cooking together. In 2022, we had the opportunity to spend time in unique locations such as a castle in Brandenburg.



Team events & activities

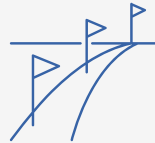
Our team finds great joy in spending **quality time together outside of work**. Whether it's taking part in bowling competitions, visits to the local beer garden, hikes in the Alps or delicious BBQs on scenic rooftop terraces, we relish these shared experiences that strengthen our bonds.



We encouraged continuous learning and personal development through various activities



Regular **on-the-job** feedbacks



Several **two-day** starter trainings



All-team trainings on topics such as »Anti Racism and White Allyship« and »Moderation Techniques«



Peer learning & knowledge sharing sessions, e.g. sharing project contents and key learnings



Various **individual** trainings supported such as language courses, coaching sessions, and leadership training





Ahmed Ragab



Akash Uba



Alena Klatter



Béatrice Goddard-Bouffand



Benedikt Alt



Carolin Turbahn



Clara Péron



Yannick Walther



Eva Diestel



Hannah Weifenbach



Hans Kroemer



Jennifer Bock



Jonathan Lehmann



Klara Höllge



Lana Apple



Lea von Salzen



Leon Reich



Marcel-Valentin Glockner



Paulina Kossow



Rayd Abu-Ayyash



Saskia Baer



Sarah Arnold



Sebastian Smetak



Susanne Ritter



Theresa Hannes



Thomas Brand



Verena Skarpil

THANK YOU
FOR YOUR TRUST AND
CONTINUED SUPPORT!

