

Creative Central Asia: Impact Assessment and Impact Investment to Support the Development of Creative Industries

Report on the 6-th Networking Meeting of Experts from Creative Industries in Central Asia

Almaty, 22-23 Jan 2025



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A Brief Overview of Creative Central Asia Forums

<u>The Creative Central Asia (CCA)</u> forum series was launched by the British Council in 2017 to stimulate dialogue between representatives of the cultural and creative industries in Central Asia and international experts on the potential of the creative economy in the region, and to create and strengthen links and collaboration between leaders and experts in the creative sector.

The 6th CCA Networking Meeting was held in Almaty from 21 to 24 January 2025, in partnership with the MOST Hub.

Location of the Networking Meeting: MOST Hub, conference room at 3rd floor, Khodzhanov St 2/2, Fortis Business centre).

Languages: English, Russian.

The 6-th CCA Networking Meeting in Almaty

Following the British Council's 2024 study <u>A New Approach to Assessing Creative</u> <u>Enterprises to Attract Impact Investment in Kazakhstan</u>, the programme of the 6-th CCA Networking Meeting of the same name focused on engaging a wide range of stakeholders – from creative entrepreneurs to academics and the investor community – in a discussion on impact assessment in the creative industries.

In Central Asia, the creative industries are at a nascent stage and face difficulties in articulating economic and social value and accessing investment. Due to the complexity of the creative economy, methods for its evaluation are not yet established. However, a narrow economic view of the creative industries borrowed from other sectors overlooks their unique characteristics.

As many creative enterprises are by their nature designed to fulfil a cultural and/or social mission, it is useful to consider them as projects with a high potential for social and environmental impact. Recognising this fundamental distinction from traditional or venture businesses, and drawing on international practice and own research, we invited creative sector leaders and impact assessment experts to work together to develop an alternative impact assessment framework. The unique evaluation criteria will help to fully reflect the hybrid nature of projects and the characteristics of industries that create ideas,



information agendas, creative skills, intangible assets and objects of cultural value – something that significantly differentiates creative industries from other economic sectors.

The main objective of implementing impact assessment is to stimulate the creative entrepreneurial ecosystem and increase the sustainability of entrepreneurial projects by attracting impact capital. In this context, impact capital is seen as a renewable financial resource that is channelled to scale social good and/or environmental justice by supporting enterprises with a relevant mission.

The discussion about the prospects for impact investing in Central Asia is only just beginning. As it develops, questions about the new meaning of business and how to measure its impact will become more common. Attracting "patient" capital to the creative industries will bring significant and sufficiently large creative sectors, and with them broad consumer audiences, to the region's sustainable development agenda.



The Almaty Networking Meeting brought together delegates from Uzbekistan, Kazakhstan, Kyrgyzstan and the UK. The event was attended by creative entrepreneurs, investors and business angels, representatives of intermediaries (creative hubs, business incubators, cultural and art centres), quasi-governmental funds, financial



organisations, as well as leaders of professional associations and university programmes, creative producers and enthusiasts.

Together, we discussed the economic and social value of cultural and creative ventures, the nature of social impact and the importance of measurement, and the prospects for attracting impact investment in creative industries in Central Asia.

The meeting became a unique platform for sharing global and local expertise. The event headlined by Gill Wildman, a strategic designer with over 20 years of experience in technology innovation, product development and entrepreneurial capacity building. As Director of Upstarter Business Incubator (Bristol, UK), Gill has spent over 10 years designing and delivering business programmes for creative start-ups, micro-businesses and growth stages, bringing creative-led approaches to develop commercial and purposeful capabilities. Her work with investors through Hopeful Finance is focussed on opening up new forms of investment. Her talk focussed on a range of actions that CCA could take to encourage a social impact investment sector, set in a near future exercise.



As part of the programme, Gill led a closed workshop for CCA delegates in which participants identified the impact of their own entrepreneurial projects and developed a



matrix of indicators tailored to the specifics of doing business in the region's cultural and creative industries. Selected delegates participated in the pitching to test new approaches and get feedback from investor community.

The CCA 6th in numbers:

- Over 350 people with diverse profile registered online for the public programme,
- Over 100 people attended the public programme of Day 1,
- Over 50 people attended the public programme the Day 2,
- 13 delegates from Kazakhstan, Uzbekistan and Kyrgyzstan attended the event and a closed workshop,
- 6 speakers and 4 impact assessment experts contributed to the programme,
- 6 creative entrepreneurs pitched their impact projects to 5 investors,
- 1 creative entrepreneur received an offer from an investor, while 3 others received an invitation to participate in a business acceleration programme at the MOST Hub.

Objectives and Outcomes of the CCA Networking Meeting in Almaty

The programme of the Networking Meeting was designed to raise awareness on the emerging topic of impact and impact investment in creative sectors and to engage investors in the discussion on impact assessment of creative enterprises. The programme consisted of 3 sessions with two parts open to the public and one closed workshop for the CCA delegates.

Objectives of the meeting:

- To introduce the topic of impact assessment and impact investment to wider audience.
- To discuss applied approaches and develop indicators to assess the social, cultural and economic impact of entrepreneurial projects in the creative industries.
- To facilitate collaboration between creative entrepreneurs, impact investors and interdisciplinary platforms (hubs, incubators, accelerators, funding organisations and foundations) to build sustainable entrepreneurial ecosystems.



- To discuss practical strategies and methods of applying impact assessment to attract impact investment and develop the creative economy in Central Asia.



The first part of the programme (Day 1) was designed to introduce participants to the topic of impact. International and local speakers were invited to provide the conceptual framework for the event and to share their experiences:

1. **Gill Wildman**, director of Upstarter, is a strategic designer with extensive experience in technology innovation and new product development, now working in creative industries development through programmes, and research into new forms of investment (Bristol, UK).



- 2. **Saule Mamayeva**, specialist in strategic planning and social project development, has led high impact initiatives with Mother's Home International Foundation and Soros Foundation Kazakhstan (Almaty, Kazakhstan).
- 3. **Kanat Nogoibayev**, senior communications sustainability manager at inDrive (Almaty, Kazakhstan).
- 4. **Maria Shcherbakova**, film producer and impact manager at Alternativa Film Award, inDrive.
- 5. **Talgat Amanbayev**, chief innovation officer at the Astana International Financial Centre (AIFC), is an expert in AI, fintech, and digital transformation, who is actively promoting the development of startup ecosystems in Kazakhstan and Central Asia (Astana, Kazakhstan).

Speakers shared their vision of the economic and cultural values; behavioural, social, civic, environmental and other changes brought about by creative enterprises, by answering the following questions:

- 1) How does your organisation engage or plan to engage in creative projects? What is your purpose in doing so?
- 2) What do you see as the value of the creative projects, products, services that creative entrepreneurs create (or could create) for the local or global market? How do you define and measure that value?
- 3) How do you increase the value and scale the impact of creative projects? How will you know if your investment is successful? Give an example of an existing programme or briefly describe your products, financial, advisory or educational support for creative entrepreneurs.

The second part of the programme (Day 1) was dedicated to the workshop, which was designed to get the participants to explore how impact measures are discovered, how they work for creative business and how they might align with investors intentions. Moving from project actions to value that gets created, to the ways they might see and measure impact, each group explored one project. This is a challenging activity, and they worked hard to make sense of the project they chose to explore.

Daniar Amanaliev from ololo joined the stage to explain how their impact fund works, and what he looks for from potential projects. An audience member pointed out how different his view was from her experience of traditional equity investors. The group discussion was also enriched by insights from local impact assessment experts Anel Moldakhmetova and Saule Mamayeva.



Six delegates volunteered for the public presentation and received instructions on how to pitch to impact investors. Assessment list for investors was developed accordingly.



The aim of the **third part of the programme** (Day 2) was to test the new framework and assessment criteria, gather feedback from the investors and encourage them to discuss the value of the creative enterprises in Central Asia.

For this reason, the session was designed in the form of pitching according to the current standards of the entrepreneurial ecosystem. The structure of the pitching included a 2-minute pitch for each participant and 5 minutes feedback from the jury members.





The following 6 impact projects from the creative industries of Kazakhstan, Uzbekistan and Kyrgyzstan were presented to investors:

- 1) Cut a Dash Fashion Brand by Aizhan Firsova (Bishkek),
- 2) Human House Gallery by Lola Saifi (Tashkent),
- 3) Kol-Fest International Art and Music Festival by Chingiz Batyrbekov (Bishkek),



- 4) Spaced Online Academy by Viktor Krivogornitsyn (Almaty-Yakutsk),
- 5) Kilen Creative Hub by Nursultan Ziyadayev (Atyrau).

The projects were judged by a panel of experienced investors and grant makers: Elmira Obry (MOST), Bakht Niyazov (MOST), Turganzhan Kassymov, Saule Mamayeva and Daniar Amanaliev (ololo).

To invest in impact projects, the jury members were offered impact capital in the form of sweets, which made the atmosphere less formal. All participants received both a "Chupa investment" and targeted advice from experienced investors. The Cut a Dash brand was named the most successful project in terms of the number of investments received.

Observations and Considerations

The programme of the 6th CCA Networking Meeting was quite intensive, both in terms of the expertise offered and the different formats used. At the same time, networking was lively and active but limited in time.

The audience attending the open session on Day 1 got a deep dive into the topic of impact, practical examples and an experimental look at the future thriving impactoriented creative ecosystem in Central Asia (2030), the foundations of which are being laid now. On the Day 2 of the programme, many participants also observed an impact project pitching session with major Kazakh investors.

CCA delegates had the opportunity to attend a closed-door workshop led by Gill Wildman to familiarise themselves with the logic of defining impact and developing unique impact indicators for participants' impact projects. Over the course of 3 hours, delegates worked in groups of 5 to complete the Social Impact Matrix as a group exercise, with each group's answers then added to the overall matrix to demonstrate how the method works. Delegates who chose to participate in the pitching session to investors completed an individual matrix for their own projects as homework after the workshop. The final version of Social Impact Matrix template is publicly available on the British Council website.

All 6 volunteers who presented their impact projects on the Day 2 were speaking to investors for the first time, despite their extensive practical experience and the long-life cycle of their actual business projects. The format of express training for the presentation showed great results. The impact component, judging by the assessment lists, was clearly formulated, while the economic indicators were not expressed by all.



The pre-briefing allowed investors to shift the focus of traditional evaluation from monetary indicators to social impact, and to clearly articulate the strengths and potential of impact projects. The feedback was constructive and supportive. The interaction with experienced investors also helped to test a specially designed impact assessment lists and to engage investors in a public discussion. Thus, one of the main objectives of the event was fully achieved.

Based on the results of the work carried out, the following recommendations can be made:

- 1) Given the high level of interest in the topic of impact and the complexity of the issue, continue awareness-raising activities among a broad group of stakeholders.
- 2) Strengthen the application component in future expert presentations and offer participants more materials, exercises, tools and joint discussions with experts.
- 3) Using Social Impact Matrix as a starting point, develop practical materials for assessing the impact of creative business models and step-by-step instructions for preparing an impact pitch.
- 4) Expand opportunities for better networking for larger audiences (50-100 people) by offering facilitation approaches and additional time for introductions, discussion and informal networking. In this case, thematic applications, quizzes and quick polls can be used, and networking time should not be limited to coffee breaks.
- 5) Many participants registered for the public part of the programme in the hope of participating in project pitching. Given the high demand for access to investors, future events of this kind could include a pre-selection of impact projects and better preparation of entrepreneurs for the upcoming pitching in the form of express training and familiarisation with the criteria of the impact assessment lists.

Next Steps and Recommendations

As a result of an open discussion with impact assessment experts, ideas and recommendations were collected on potential activities to further disseminate the impact agenda among creative entrepreneurs and within the investor community. These actions could be initiated by the British Council with the support of partner organisations (UNDP, Impact Hub Almaty, MOST, World Bank, Horizon Europe) and interested stakeholders.



The list of recommendations includes ideas to help consolidate and scale up the impact of the British Council initiatives already implemented:

- Creative social impact companies and social impact investors need to understand each other more, and that happens when they get to build relationships. The Creative Central Asia Networking Meeting can continue this conversation, so that there is a greater chance of understanding how each other thinks and operates, so they can work towards alignment.
- 2) When disseminating the impact agenda, it is advisable to divide the audience for communication and product development into two key groups of beneficiaries – creative entrepreneurs and potential impact investors, including other representatives of the entrepreneurial ecosystem (foundations, incubators and hubs).
- 3) Form an expert group of local impact community representatives from Central Asia and the UK to support and extend the discussion on impact assessment and attracting impact investment in CCIs, and to facilitate regular exchange of experiences, product development and (possibly) delivering recommendations and policy making.
- 4) Develop introductory handbooks for creative entrepreneurs and potential impact investors, including applied tools and successful case studies of impact assessment and impact investment in creative ventures in Central Asia.
- 5) Together with partners and impact assessment experts from Kazakhstan, Kyrgyzstan and the UK, develop an introductory online course on the prospects of developing impact-oriented business models in CCIs to attract impact investment. This course, with subtitles in local languages, will help to spread the impact agenda and raise awareness of impact approaches, tools and best practices, among beneficiaries, including entrepreneurs, micro-investors, representatives of universities and quasi-governmental organisations across Central Asia.
- 6) Together with partners and impact assessment experts from Kazakhstan, Kyrgyzstan and the UK, develop and deliver a series of train-the-trainers programmes addressing for trainers, mentors, trekkers, independent consultants, representatives of creative hubs, incubators and investment funds. In the context of capacity building, this course will allow to engage enthusiasts and experts in the process of strengthening the impact agenda in major cities and regions of Central Asia and to create an expert network for further collaboration. Universities and incubators can be considered as potential partners.



- 7) Establish a list of UK experts, hubs and foundations specialising in the development of impact assessment of entrepreneurial projects and attracting impact investment in CCIs, to exchange expertise, consultations and potential cooperation in educational product development for Central Asian countries.
- 8) Establish a list of global funds specialised in investing in social impact entrepreneurial projects of CCIs, to submit local impact projects for investment, and to exchange expertise, consultations and potential cooperation in educational product development for Central Asian countries.
- 9) Subject to further development of the impact theme by the British Council, to organise the next Creative Central Asia Networking Meeting in the format of an impact fair, where pre-selected impact projects can pitch for investment to corporate funds, investors/business angel clubs looking for projects with social impact.
- 10) Involve media partners in the next Creative Central Asia Networking Meeting to increase the media impact of the ongoing impact agenda in the CCIs.
- 11) Given the emerging interest from art institutions, universities and their business schools, large corporations, investment and corporate funds, expand the list of invitees to the next Creative Central Asia Networking Meeting focusing on the diversity of stakeholders present. At the same time, it is necessary to strengthen the networking component of the programme to foster broader and deeper connections among all the participants.



Appendix 1. Programme of the 6th CCA Networking Meeting

Moderator: Nastia Goncharova.

Tuesday, Jan 21	
	Delegates' arrival to Almaty.
18:30–21:00	Welcome dinner at Nuala restaurant (134, Bogenbay batyr str.) for CCA delegates, speakers and guests by invitation.

Wednesday, Jan 22 DAY 1. PUBLIC PROGRAMME (online registration required)		
09:30–10:00	Gathering of participants at MOST Hub.	
10:00–10:10 10:10–10:30	Opening. Welcome notes from the British Council and MOST. Programme overview, goals, plan of the day. Brief interactive acquaintance with participants. Introduction to the topic of Day 1 by Nastia Goncharova (based on the recent research).	
Part 1. Market value, social values and impact of the creative enterprises Invited speakers introduce participants to the concept of the economic and social values, social impact and impact investment to promote the development of the creative economy and the scale of the common good.		
10:30-10:50	Gill Wildman, Upstarter Business Incubator (Bristol, UK). Gill Wildman, director of Upstarter, will share her vision for the future of impact-driven creative industries and the evolving impact investment landscape.	
10:50-11:10	Saule Mamayeva (Almaty, Kazakhstan). Saule Mamaeva, specialist in strategic planning and social project development, will share her experience in impact framing and evaluation for urbanism, national documentary and contemporary art projects.	
11:10-11:30	Kanat Nogoibayev and Maria Shcherbakova, inDrive	



	Kanat Nogoibayev, senior communications sustainability manager at inDrive, will discuss the company's mission and the recent impact initiatives in the creative industries. Maria Shcherbakova, film producer and impact manager at Alternativa Film Award, will share insights on a recent impact film distribution campaign and its effects in Kazakhstan.
11:30–11:50	Talgat Amanbayev, AIFC (Astana, Kazakhstan) Talgat Amanbayev, chief innovation officer at the Astana International Financial Centre (AIFC), will discuss the AIFC's pivotal role in fostering creative enterprises in selected industries.
Coffee Break (11:50-12:10)	
12:10–13:00	How to translate values for the market and society into value for investors Panel discussion with the speakers. Q&A session.

Lunch (13:00-14:00)

CLOSED PROGRAMME FOR CCAN DELEGATES

Part 2. Creating Impact Assessment Framework.

Workshop by Gill Wildman.

14:00–16:20	Facilitated brainstorming session to create an impact assessment framework, guided by 3 questions.	
	Outcome: Draft guide (template/matrix) for creative entrepreneurs to help them set their own impact goals and develop indicators to measure (short- term results, outcomes, impacts) and share with investors.	
	Discussion with experts on impact assessment Anel Moldakhmetova, Saule Mamayeva and Daniar Amanaliev.	
Coffee Break (16:20-16:40)		
16:40–17:50	Preparation for the pitch to investors (Day 2) using the impact indicators developed in the workshop. The investor evaluation template is adapted to the impact criteria for the upcoming pitch.	
	Briefing and rehearsal (up to 7 participants): 5 min preparation, 2 min pitching, 2 min collecting "high quality feedback" from other participants.	



17:50-18:00 V	Wrap-up of the day. Group discussion of the insights and observations gained from the Workshop and Day 1 programme.
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Thursday, Jan 23 DAY 2. PUBLIC PROGRAMME

Part 3. Pitching impact projects to investors: testing the impact assessment framework

The aim of the Day 2 session is to test the new framework, gather feedback from the investors and invite them to discuss the values of the creative enterprises in Central Asia.

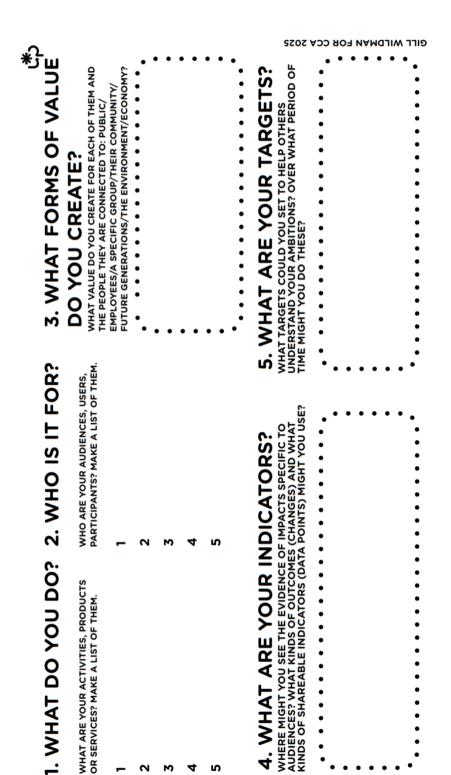
09:30–10:00	Gathering of participants at MOST Hub (conference room at 3rd floor, Khodzhanov St 2/2, Fortis Business centre).	
10:00–10:15	Welcome notes. Short introduction to the topic of Day 2, the aim of the pitching and the roles of all participants by Nastia Goncharova.	
10:15–10:30 10:30–10:40	Sharing key insights from the Workshop by Gill Wildman. Investor Briefing.	
10:40–11:50	Pitching Impact Projects to Investors (up to 7 projects) Presentations by 7 teams: 2 minutes for presentation, 5 minutes for "high quality feedback" (What went well? What could be improved? What to avoid/skip?) each. The investor evaluation template adapted to the impact criteria is used.	
Coffee Break (11:50-12:10)		
12:10–12:40	Panel discussion with experts in impact assessment: recommendations and conclusions on the results of the test pitching using impact assessment indicators.	
12:40-13:00	Wrap-up of the day. Group discussion of the insights and observations gained from the practices during the CCA event.	
13.00 - 15.00	Networking lunch	

Friday, Jan 24

Departure from Almaty.



Appendix 2. **Social Impact Matrix**



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Appendix 3. Assessment List for Pitching Jury Members for the CCIs Impact Projects Test Pitching*

* The assessment list was developed by Nastia Goncharova.

Dear jury members,

We kindly ask you to rate the projects of the participants on a scale from 1 to 5, were

- 1 No information available,
- 5 The information is convincing and supported by figures/statistics/calculations.

Distribution of points by sections	
1. Impact Component	
The value of the business, product or service is articulated	
Impact objectives are stated	
Beneficiaries of impact are identified	
A vision for how to scale impact by investing is provided	
Methods and indicators for assessing impact are defined	
2. Traction	
Business demonstrates sustainability	
Product or service solves stated social problem	
Key financial indicators are provided	
3. Team	
Team has the experience and skills to maintain sustainability	
Team has experience and skills to scale impact	
Team expansion is not a high-risk factor	
4. Market	
Evidence of understanding of market context	
Proven understanding of competitors and own competitive advantage	



Proven understanding of consumer groups	
5. Business-model in creative industries	
A value-based business-model is demonstrated	
Intangible asset creation/management capability (IP, copyrights, trademarks, patents) is in place	



Appendix 4. The List of Speakers and Delegates of the 6th CCA Networking Meeting

UK SPEAKER

Gill Wildman, director of Upstarter, a strategic designer with extensive experience in technology innovation and product development (Bristol, UK).

KZ SPEAKERS

- 1. **Nastia Goncharova**, researcher, trainer and mentor of the programmes for creative entrepreneurial development (Almaty, Kazakhstan).
- 2. **Saule Mamayeva**, specialist in strategic planning and social project development, has led high impact initiatives with Mother's Home International Foundation and Soros Foundation Kazakhstan (Almaty, Kazakhstan).
- 3. **Kanat Nogoibayev**, senior communications sustainability manager at inDrive (Almaty, Kazakhstan).
- 4. Maria Shcherbakova, film producer and impact manager at Alternativa Film Award, inDrive.
- 5. **Talgat Amanbayev**, chief innovation officer at the Astana International Financial Centre (AIFC), is an expert in AI, fintech, and digital transformation, who is actively promoting the development of startup ecosystems in Kazakhstan and Central Asia (Astana, Kazakhstan).

DELEGATES FROM UZBEKISTAN (TASHKENT)

- Zumrad Mirzalieva, Art Coordinator, The British Council Uzbekistan
- Odil Mukhamedov, Founder, Moc Hub
- Lola Sayfi, Founder, Human House Gallery
- Michael Borodin, Co-founder, Tashkent Film School
- Yulduz Suvanova, Funding Operations Speacialist, TBC Bank Uzbekistan

DELEGATES FROM KAZAKHSTAN

- Nursultan Ziyadayev, Founder, Kilen Hub (Atyrau)
- Malika Urazgaliyeva, Co-founder, YEMAA space (Atyrau)
- Olesya Appazova, Co-founder and Managing Director, Appazov Brand Academy (Astana)
- Talgat Amanbayev, Chief Innovation Officer, AIFC (Astana)



DELEGATES FROM KYRGYZSTAN (BISHKEK)

- Daniar Amanaliev, Band Master, ololo group
- Nazgul Kubakaeva, Executive Director, Association of Creative Industries
- Kanyshay Mamytova, Director, Park of Creative Industries
- Aizhan Firsova, Co-founder, Cut-a-Dash and Esimde
- Chingiz Batyrbekov, Founder, Kol Fest International Art and Music Festival

* The list of participants for the networking meeting in Almaty was compiled by the organising team and the invitation was sent out by address.



Appendix 5. Feedback from Participants of the 6th CCA Networking Meeting

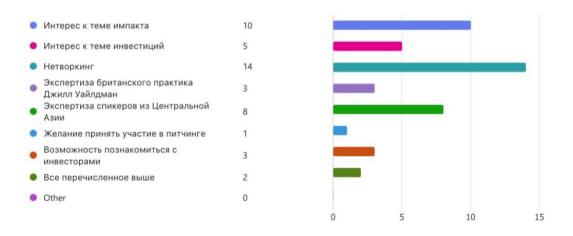
An anonymous online survey was conducted at the end of the networking event. Some participants shared their insights:

"Learned a lot about the creative industries, all the speakers were very high calibre!!!!"

"Loved InDrive's evaluation tools, how they measured changes in audience attitudes and actions before and after watching a film about a social issue". "I got the confirmation that one of the most difficult things to do is to translate the qualitative changes that take place thanks to the creators into quantitative changes that can be understood by investors".

The top three reasons given by participants for attending the event were networking, the interest in the topic of impact and the expertise of the local speakers.

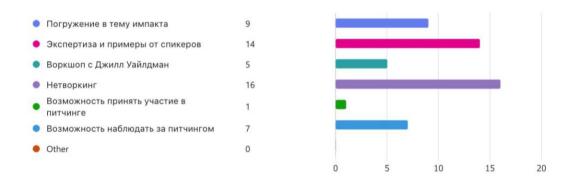
 Что привело вас на нетворкинг встречу Creative Central Asia? (выберите любое количество ответов и/или до бавьте свой вариант)



The same top three responses show the most valuable experience of the CCA programme – networking, practical cases and introduction to the topic.



 Что оказалось особенно ценным для вас в программе ССА? (выберите любое количество ответов и/или до бавьте свой вариант)



The overall score for the programme's practicality was 4.06 out of a possible 5 points.

Some participants expressed concerns about the lack of Kazakh language, the lack of further navigation (where to access masterclasses, impact programmes, specialised incubators, how to find handbooks, mentors, financial support), and the inability to participate in impact pitching.

Many participants concluded that social impact as a topic is far too complex and needs to be explored in depth through lectures, masterclasses, professional events and further awareness raising among key stakeholders.