

## Case study

### Corporate responsibility

# Americas Corporate Responsibility Fellows program

Corporate Responsibility Fellows provide a valuable resource to entrepreneurs in emerging markets

Building businesses. Creating jobs. Operating successfully in a global marketplace.

Many communities around the world share these goals, but lack access to the networks and capital that make it possible for them to reap the rewards of the global economy. Through its Americas Corporate Responsibility (CR) Fellows program, Ernst & Young dedicates its most valued resources – its talented, experienced people – to improving the success of high-impact entrepreneurs operating within emerging markets. As they do their work, the CR Fellows work on projects that bring lasting prosperity to the companies and communities they serve and develop their own leadership and business skills. For example, Alene, a Transaction Advisory Services manager from New York, spent her fellowship in Chile working with Buin Zoo, a major tourist attraction in Santiago and Chile's leading zoo focused on animal care, education and conservation.

### Passion with a purpose – meet CR Fellow Alene

Alene jumped at the chance to spend time in Chile as a CR Fellow. "I've always had a passion for entrepreneurship," said Alene, "and I saw this as an opportunity to build on my experience in the corporate world." She also looked forward to challenging herself personally and professionally, and building her confidence as a business advisor.

### Improving environmental awareness through animals

From humble origins as a makeshift animal shelter, Buin Zoo has grown to house more than 2,000 animals of 250 different species and to become the largest zoo in Chile. The zoo's existence stems from founder Dr. Ignacio Idalsoaga's desire to educate the public about animals and the site encourages its largely urban visitors to interact with and learn about the natural world. Fostering a philosophy of conservation. Ignacio has also expanded his services to include a veterinary hospital, a pet cemetery and a dog kennel, on the 27-acre Buin Zoo complex.

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## Ernst & Young and Endeavor create opportunities for entrepreneurs

Entrepreneurs are a force for positive economic and social change, particularly in emerging markets. In fact, in developing countries, entrepreneurs represent 90% of all businesses and 60%-70% of employment.

Ernst & Young is proud to support Endeavor as part of our ongoing commitment to entrepreneurship. In addition to working with Endeavor on the Fellows program, our sponsorship extends to Endeavor's International Selection Panels and research including the Endeavor Global Entrepreneurship Monitor. Endeavor is also a designated supporter of our Entrepreneur Of The Year program in countries where it has operations and we have such an awards program.

Sources: World Bank and the UNCTAD

## Ready, set, grow

Ernst & Young works with the not-for-profit Endeavor to place the CR Fellows with “high-impact” entrepreneurs, organizations with a proven track record for delivering exceptional value in terms of both revenue growth and job creation and that are a source of innovation in the market. When Alene arrived at Buin Zoo, one of the barriers to continued growth was the absence of well defined business planning processes. Although the zoo received 500,000 visitors per year, they did not have technology to automate many of their basic systems and often struggled to find reliable data. Despite those challenges, the outlook was positive: Buin’s founder and management team were motivated to improve the zoo’s financial and administrative capabilities.

## Strengthening Buin Zoo’s business

As with many entrepreneurial companies, Buin Zoo’s leaders put their energy into the zoo experience and their visitors, instead of into their finances and company structure. Alene came to the business with a broader purpose: to see the entire enterprise at once and to identify systemic flaws that needed to be addressed. For example, she recognized that Buin Zoo had only a rudimentary system of forecasting and managing their annual budget, and didn’t focus as much as they could on long-term goals or on tracking capital investments. Alene identified these gaps, obtained the trust of Buin Zoo’s leadership and guided the company through several important projects, including:

- ▶ **An improved process for budgeting and cash flow monitoring** – Alene helped develop a mechanism to create and manage Buin Zoo’s annual budget, and a methodology to put accountability in each department. These improvements will assure that further investment and projects yield proportional increases in visitors.
- ▶ **Enhanced capital expenditure and investment tracking** – Alene assisted Buin Zoo with developing templates to plan, record and track current and future investment projects.
- ▶ **Suggested organizational changes** – Alene provided the zoo with organizational observations and suggested amendments to the organizational structure for them to consider implementing upon her departure.
- ▶ **Valuation methodology** – Alene assisted the zoo with research related to entity and animal inventory valuation and leading practices at zoological organizations globally.

The results of her efforts were evident and the process rewarding. Alene explains, “My work contributed to better communication across the zoo’s employees and helped them to better understand how the company operates. That knowledge is changing the way they think and work on a daily basis.” Buin Zoo’s employees and management team alike were enthusiastic about her insights and proactive style. In Ignacio’s own words, “Alene showed great commitment and dedication to our company and left an indispensable tool for future growth and to control our business.”

## Becoming a stronger leader

Alene found the work at Buin Zoo helped her strengthen important professional skills such as adaptability, problem solving and working independently. Her experience as a CR Fellow also gave her the chance to increase her network at Ernst & Young and provided her with additional opportunities to get involved. In addition to forming lasting relationship with the other CR Fellows, she reached out to partners across the United States that sit on the board of their local zoo. These leaders gave Alene access to key people and information around the valuation of animals – a key research project for Buin Zoo. Upon her return from Chile, Alene’s passion for supporting entrepreneurship was continued through volunteer work with another organization that Ernst & Young supports globally, the Network for Teaching Entrepreneurship (NFTE), a not-for-profit committed to teaching entrepreneurship to youth in low income communities.

But the experience also affected her in more profound ways. According to Alene, “I feel lucky to have been part of a program that undoubtedly has a profound and lasting impact on entrepreneurs in emerging markets. It is rewarding to know I was able to expose my entrepreneur to best practices and implement processes that will enable the company to improve their operations and grow their business, having an impact not only on the company but the surrounding community as well. At the same time, I gained from the experience and grew immensely both personally and professionally.”

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## Become a Fellow

Our Fellows are self-starters who can thrive in an environment where they must think creatively and demonstrate both leadership and team work. In addition, applicants must:

- ▶ Be at the manager/assistant director or senior manager/associate director level
- ▶ Earn consistently high performance ratings
- ▶ Have worked at Ernst & Young for a minimum of two years
- ▶ Have the support of their counselor and business unit

Ernst & Young professionals can visit <http://cr.iweb.ey.com/> to learn more about the program

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#### Endeavor

Endeavor breaks down barriers that prevent emerging-market entrepreneurs from reaching their high-impact potential. Endeavor identifies entrepreneurs leading high-growth innovative companies in emerging markets. These entrepreneurs are given world-class strategic advice, access to key networks and other tools that will catapult them to success. With Endeavor’s guidance they become “high-impact” – expanding employment, generating wealth and inspiring others to innovate. For more information, visit [www.endeavor.org](http://www.endeavor.org).

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