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Acumen Fund: Talent Management at the Base of the Pyramid

We have realized that recruiting and retaining quality local talent is one of the greatest challenges to growth and scale for enterprises serving the poor.

Deepti Doshi, Acumen Fund Talent Manager

Acumen Fund's management team was reviewing the quarterly performance scorecards of its portfolio of social ventures and noticed a recurring trend: entrepreneurs were struggling to recruit and retain high quality employees with the necessary skills and commitment to work for a social venture. "Funding isn't the primary challenge for entrepreneurs at these ventures. It's that they can't find enough of the right people to grow their ventures," said Brian Trelstad, Chief Investment Officer of Acumen Fund.

Examples of Acumen Fund's ventures that were facing talent challenges (see **Appendix 1** for a description of Acumen Fund's ventures):

- **LifeSpring**, a chain of small hospitals focused on women's and children's care in India, was experiencing rapid growth, but was having a hard time recruiting doctors and nurses who not only had the right technical skills for the job, but also the social values to care for and empathize with the poor. Staffing was viewed as the single biggest deterrent to LifeSpring's planned expansion across India over the next three years.
- **Kashf Foundation**, a financial services institution in Pakistan, needed to build out its senior management team in order to better manage the growth of its microfinance branches across the country. In response to this need, Kashf Foundation started an internal management training program to help transition employees into management positions.

Deepti Doshi, Talent Manager at Acumen Fund in 2008, wanted to better understand the talent challenges within Acumen Fund's portfolio of ventures. Doshi had just returned from visits to Acumen Funds' offices in India, Pakistan, and Kenya. The trip gave Doshi a better grasp of the talent challenges at hand, but she needed to consider what role Acumen Fund might play in addressing them and share her perspective on this with management.



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