



NESsT Venture Fund

A philanthropic investment fund for social enterprise development

Investment Brief: Czech Republic

Transitions Online (TOL)

www.tol.cz

Location: Prague, Czech Republic

Sector: Journalism & news media

Stage: Sixth year, later-stage portfolio



Organizational Information

Date Founded: 1999

Annual Budget: US\$ 1 million

Employees: 7 full-time employees

Mission: TOL strengthens the professionalism, independence and impact of the news media in post-communist countries of Central and Eastern Europe by working with journalists, media outlets, and other groups.

Social Challenge: The mainstream media in Central and Eastern Europe and the Newly Independent States neglect and/or censor certain key issues as a consequence of prior communist politics. Access to issues of post-communist transition is limited, as is the pool of journalists qualified to report on such issues.

Social Enterprise Overview

Description: TOL sells subscriptions to an online magazine that provides expert analysis and news coverage of Eastern and Central Europe, the Balkans, and the former Soviet Union. TOL also provides training to young journalists in post-communist countries.

edge of issues of post-communist transition. Contribute to forming a skilled pool of journalists who can write freely about issues neglected by mainstream media. Become an example of a successful, sustainable model for public service media.

Social Impact Goal: Cover themes often neglected or censored by mainstream media, and increase access to and knowl-

Financial Goal: Increase TOL's self-generated revenue through paid subscriptions, advertising, and journalism courses. The long-term goal is to generate 15-20% of total revenues through these self-financing activities.

NESsT Investment

Overall Support to Date:

Financial: US\$ 15,200
(+ leveraged US\$ 8,000)
Capacity-Building: US\$ 45,000

Support Needed:

Financial: US\$ 8,000
Capacity-Building: US\$ 7,500

NESsT is assisting TOL in the following areas:

1. Implement sound financial management systems, including cash flow and debt management.

2. Further develop organizational structure, strategy and planning, and human resources and governance capacity.

3. Implement a business plan with emphasis on the sales plan and integration of new services into the self-financing strategy.

4. Assist with organizational strategy and planning, with a special focus on sustainability.

In addition to NESsT workshops, NESsT meets quarterly with TOL and facilitates consulting and financial support for TOL from the NESsT Business Advisory Network (BAN).