



2023

ANNUAL REPORT
MentorsInternational.org

Lifting generations
around the world
from **poverty** to
self-reliance and
prosperity through
MENTORING,
business and
vocational training,
and microlending.



MentorsInternational.org





LASER-FOCUSED ON OUR MISSION

We are excited to share with you the results of a year filled with positive change for Mentors International.

- **We served nearly 20,000 families and businesses around the world, a 16% increase over the prior year.** When you consider employees and family members, we estimate that our efforts benefited \approx 120,000 individuals. Our Mentors completed over 70,000 one-on-one mentoring visits.
- We completed two mergers with mission-aligned organizations, Elevate Global and the Cambodia Job Foundation. These combinations brought us new team members, strengthened our efforts in Mexico and Cambodia, gave us a strong presence in Colombia, and brought us two new board members in Steve Andersen and David Moon.
- We strengthened our partnerships including two new programs with The Church of Jesus Christ of Latter-day Saints, a new program with Pro Mujer in Central America, and rapid expansion of our Bancolombia partnership in Colombia.

As you can see, it was a year of change! **What has not changed and will not change, is our unwavering commitment to our mission: Lifting generations around the world from poverty to self-reliance and prosperity through mentoring, business and vocational training, and microlending.** There are millions of families around the world in need of a hand-up through mentoring and practical tools. We know that our mentoring-centric approach works!

As a new CEO of this incredible, life-changing organization, I have grown to love our amazing field teams, who spend their days diligently mentoring and teaching their fellow countrymen. On behalf of our entire team, I want to express our sincere gratitude to our supporters and donors who enable this transformative work.

Thank you for partnering with Mentors International!

Peter Sturgeon, CEO
peter@mentorsinternational.org



HONDURAS

DOMINICAN
REPUBLIC

CAPE
VERDE

PHILIPPINES

MEXICO

GUATEMALA

KENYA

VENEZUELA

CAMBODIA

NICARAGUA

COLOMBIA

GHANA

MALAWI

PERU

WHERE WE SERVE

2023 REACH

19,956
Mentees

120,000
Lives Impacted

**Approximation when considering families and employees impacted*

70,845
Mentoring Visits





2023 OUTCOMES

At Mentors International, we systematically track, monitor, and evaluate the impact of our programs and services. We seek to continually improve the effectiveness of our programs in helping people achieve sustainable self-reliance.

On Average Our Program Participants Achieve:



27%
Increase
in Incomes



39%
Increase
in Personal
Savings



34%
Decrease
in Personal
Debts



ONE-ON-ONE MENTORING

We believe that personalized **mentoring** is the key to creating positive, lasting change for the families we serve. Mentors International instills hope while providing both accountability and motivation.

Our **Mentors** focus on personal development and the adoption of sound business practices. They walk step-by-step with their mentees on their journey from poverty to self-reliance and prosperity.

70,845

Mentoring Visits During 2023, 115% Increase



SMALL BUSINESS TRAINING

Our business mentoring program teaches necessity entrepreneurs valuable business management skills, covering topics including financial literacy, debt management, inventory control, sales, break-even point, pricing strategies, marketing, and more.

Each entrepreneur gets personalized support in implementing practical tools and principles that help them make better data-driven decisions. Our program is focused on helping them earn and save more so that they can provide economic security for their families.

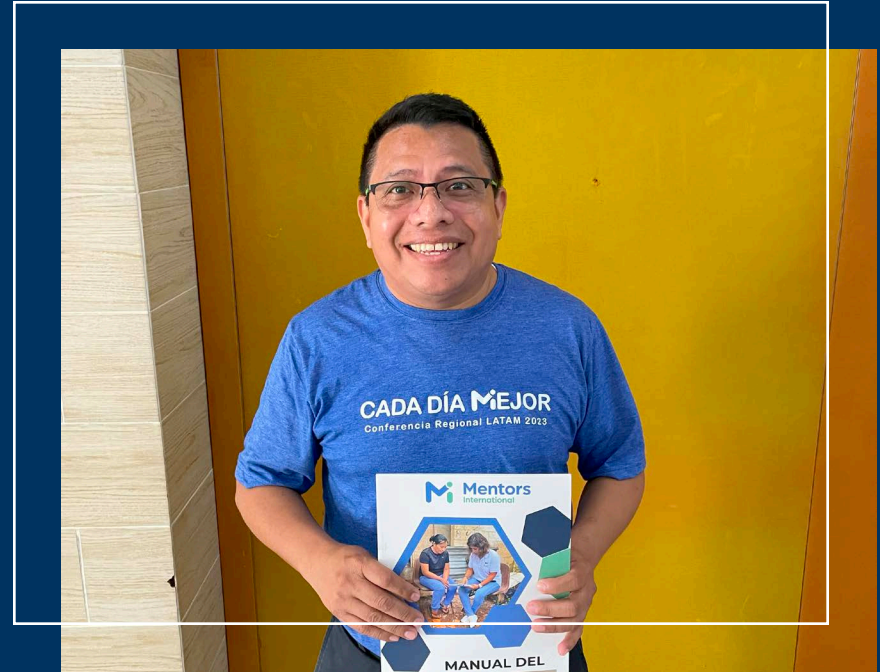
9,376 Business Mentees During 2023

As these entrepreneurs put in practice what they learn, their businesses grow. One of the most exciting results from this program is that...

1 NEW JOB IS CREATED FOR
EVERY 3 BUSINESSES MENTORED!

During 2023:

- Rolled out our updated Business Training and Mentoring Manual.
- Translated this Manual into English, Spanish, Portuguese, Khmer (Cambodia), and Chichewa (Malawi).
- Launched online small business training courses focused on WhatsApp Business and Facebook Marketing



ELEVATE PROGRAM

Our Elevate Program provides mentoring and business training to micro-businesses through partnerships with local banks and corporations.

THE POWER OF PARTNERSHIPS

- Micro-businesses receiving loans between \$1,000 to \$5,000 from our banking partners receive mentoring at no cost.
- The local banking partners pay Mentors International to provide mentoring and business training.
- The participants have higher repayment rates, create new jobs, and generate more revenue after receiving our training program.

During 2023:

- The Elevate Program celebrated its 5-year anniversary.
- Our Elevate Program expanded its program with Bancolombia, the largest bank in Colombia.
- We partnered with Bancolombia in a program called “Emprende Mujer”, to support and educate female entrepreneurs.
- This program received an award for **Outstanding Social Impact** from Bancolombia.

Our 2023 Colombia Elevate Team





VOCATIONAL TRAINING

Our vocational courses focus on practical, in-demand, employable skills such as English, sales and customer service, computer skills, and graphic design. We provide both in-person and online options to reach those who don't have the means to travel to a physical location.

Mentoring is a key component of our vocational training programs. Our mentors emphasize personal development, resume building, interview preparation, and job-readiness training. We are building a network of local partner companies to facilitate job placement for our students.

4,684

Vocational Graduates During 2023

71% of vocational students are **women**.

Students “pay” for their training by fulfilling a 40-hour commitment of approved service to their community. We call this

Service Currency.

194,871 hours of service were performed in the name of Mentors International during 2023, a 14% increase.

FINANCIAL SOLUTIONS

Many of the micro-businesses that we mentor require additional capital to improve and expand their businesses. After careful vetting, our Financial Solutions team provides microloans to augment our mentoring and business training.

During 2023, we provided loans to **5,198** micro-entrepreneurs.

83% of these loan recipients are **women**.



We call this program “Financial Solutions” because these microloans provide opportunities and “solutions” rather than burdens.

CATALYST PROGRAM

During 2023 Mentors International continued the successful pilot of the Catalyst Program, which provides larger loans, mentoring, and advanced business training to businesses with high potential for job creation in four Latin America countries.

13 businesses participated in the Catalyst Program during 2023. During this year these businesses experienced terrific growth **creating 43 new jobs.**

We we continue this program in 2024, we look forward to providing this opportunity in more locations where we serve.

"LF UNIFORMS" IN GUATEMALA

What started out as a small family business with 5 people experienced a transformation thanks to the Mentors International Catalyst Program.

Listen to more of their story in this video we recorded when we had the privilege to attend their first Employee Appreciation Day - where the entire team, and their families gathered to celebrate the growth of the business.



[Watch their Story](#)

This is the power of mentoring to create self-reliance and prosperity, not just for one business owner, but for the employees that benefit from the jobs created. Your philanthropic support creates true economic development that builds families, businesses, and communities.



LATIN AMERICA REGIONAL CONFERENCE

In November 2023, we hosted our first Latin American Regional Leadership Conference in Mérida, Mexico. This momentous event brought together our country directors and headquarters staff from eight countries.

This conference served as a space for engaging in team-building activities and sharing our team values. It provided an invaluable opportunity for country directors to showcase their achievements and best practices fostering a dynamic exchange of ideas among our teams.

This conference created a deep sense of unity and strong connections. It paved the way for increased collaboration across borders. The collaborative spirit that permeated the conference left our country directors inspired and eager to take back the lessons learned and implement them within their respective teams and operations.

We are looking forward to hosting similar conferences with our Africa and Asia branches of Mentors International during the near future.

“I came back from this conference so motivated to make changes to bring Guatemala in line with the vision that was shared. I have felt like I am on fire. Like I am working for a new organization. And honestly, I can say with total transparency that I feel like **THIS version of Mentors is the BEST version of Mentors that I have seen.**” - Dario Lorenzana, Guatemala Country Director





“As a team, we have started to have trust, love, and have an amazing smile towards each other. We are eager to hit the ground running in 2024 and look forward to the opportunity to share numerous success stories with everyone. We have some exciting projects to look forward to, and I’m looking forward to seeing our organizations continue to flourish as we work together to have a successful year.” - **Kaknika**



GROWTH IN CAMBODIA

During 2023 we welcomed the Cambodia Job Foundation into the Mentors International family. This merger significantly expanded our impact and tripled our staff in Cambodia. In 2023, combined, we successfully mentored 1,400 necessity entrepreneurs, and we’re poised to train over 2,800 individuals in 2024.

Kaknika Sovann was promoted as our new Country Director of these combined teams in Cambodia. After the merger, we held a large three-day and team building retreat where the teams grew together in unity and commitment to the same mission.

GIVING MACHINES

Through the Giving Machines, people experience the joy of donating and serving others in a unique, fun, and memorable way. Mentors International was featured in 21 cities throughout the United States during 2023. We are grateful for the worldwide support and look forward to giving out these gifts in the coming year. If you were unable to visit a Giving Machine in person, you can still participate and #LightTheWorld by visiting our virtual Giving Machines and clicking the link below.

VIRTUAL GIVING MACHINE



GIVING HOPE THROUGHOUT THE WORLD

We are grateful to continue our partnership with the #LightTheWorld Giving Machines initiative sponsored by The Church of Jesus Christ of Latter-day Saints.

During 2023, we were able to distribute the gifts given from the previous holiday season. Every gift given in the Giving Machines included BUSINESS MENTORING. Participants completed 1-2 months of business training before they received their gifts.

Click the buttons below to watch some of these Giving Machine stories.

Transformative Impact of Ducks

Weaving New Opportunities

Planting Seeds of Hope



ANNUAL GALA

We were thankful for the opportunity to come together in person once more for our Annual Gala. During the event, we presented highlights from our programs and listened to our country directors as they shared the impactful stories of Mentors International.

The talented Lexi Walker provided entertainment for the evening, recounting her experiences with Mentors International in Mexico.

[CLICK TO WATCH
OUR LIVE GALA RECORDING](#)

VIEWPOINT PROJECT

The Viewpoint Project, in collaboration with Dennis Quaid, chose Mentors International to be featured in a short documentary they produced. Our organization was selected due to the impressive impact of our programs, which focus on education and mentoring to uplift individuals and families from poverty.

[CLICK TO WATCH
THIS DOCUMENTARY](#)



Many thanks to these giving companies and individuals that sponsored our annual gala. Because of them, 100% of all table sales, auction proceeds, and donations went towards funding our poverty-ending programs.

CHANGING LIVES SPONSORS

- Amplify
- TruFru

BUILDING COMMUNITIES SPONSORS

- Gary and Kathy Free
- S&B Smith Foundation

CARING HEARTS SPONSORS

- Grandeur Peak Funds
- Sunrider International
- The Richard & Nancy Marriott Foundation
- George S. and Dolores Dore Eccles Foundation

HELPING HANDS SPONSORS

- Impact HR
- Big-D Construction

WAYS TO SUPPORT US



DONATE TO OUR MISSION - Contribute to sustainable solutions that help people break the cycle of poverty and build better futures for themselves and their families.



HOST A "COTTAGE MEETING" - Invite your friends and colleagues to learn more about Mentors International.



SERVE WITH US - Offer your time and skills to advance the mission of Mentors International. We have many volunteer opportunities including event planning, business mentoring and expertise, videography and photography, social media ambassadors, and many others.



TRAVEL - Volunteer with us in one of the countries where we serve. Meet our mentees, hear their stories, and see how your contributions are changing their lives. Meet our local teams while joining in mentoring visits and service projects.

Contact Kevin Rice, Vice President of Development, to get involved.
kevin@mentorsinternational.org | (801) 597-4906



HEADQUARTERS TEAM



PETER STURGEON
CEO

Over a decade of experience in venture capital and private equity as a Managing Director at Sorenson Capital.



KEVIN RICE
VP OF DEVELOPMENT

15+ years of development experience with Utah State University, most recently as Executive Director for Corporate Partnerships.



DEVIN BUSBY
COO

Deep expertise in strategy and operations through his experience with Elevate Global and McKinsey & Company.



LUCIA CAMINO
DIR. OF FIN. SOLUTIONS

Expert in Latin American micro-enterprise with 20+ years of experience with Provident Mexico, a microfinance organization.



BRAD LEES
CTO

Experienced software executive with small business and financial services experience with Q2 and Zelle.



SARAH BARRETT
DIR. OF MARKETING

Experienced marketing professional with 20+ years of diverse non-profit marketing expertise.



PHILIP WEBB
DIR. OF PROGRAMS

Expert in international development with 15+ years of impact investing as the Executive Director of Operations Kids.



JUAN CAMARGO
DIR. OF PARTNERSHIPS

Passionate, mission-driven leader who most recently led a team of over 100 mentors in Colombia.



JAMES OAKES
DIR. OF PRODUCT

Nearly a decade of economic development experience in Latin America as a co-founder of Elevate Global.



JUSTIN MELLOR
CFO

Extensive experience in executive-level positions in both finance and accounting in healthcare, not-for-profit, and retail.

“None of us, including me, ever do great things. But we can all do small things, with great love, and together we can do something wonderful.” – Mother Teresa



“Serving on the board at Mentors International for the last 10 years has been one of the great blessings in my life. There have been exciting changes - including collaboration with new organizations, expansion into new countries, and better services for our clients. Some things have remained constant- including highly motivated mentors around the world, generous donors who understand the vision of self-reliance, and our team’s commitment to impact. This has been a momentous year under the direction of excellent new leadership. Mentors is serving more individuals and providing double the mentoring visits. With a data-driven focus and passion for serving, Mentors International is impacting lives for generations to come.”
 - Liz Mumford, Chairman of the Board

LEADING THE WAY

Our **Board Members** give freely of their time and talents in a volunteer capacity. The board governs and directs Mentors International by establishing policies and providing strategic direction. We are grateful for the knowledge and experience that they lend to help ensure that Mentors International is making continuous improvements and fulfilling our mission.

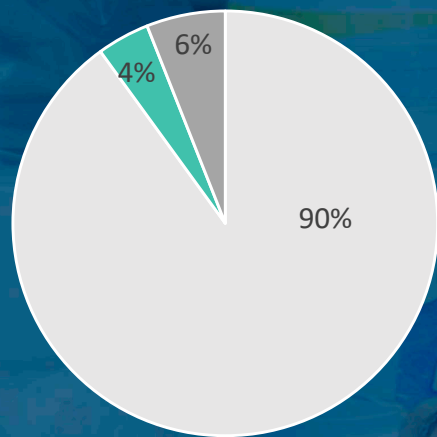
Current Board of Directors:

- Liz Mumford - Chairman of the Board
- Curtis Oscarson - Past Chairman of the Board
- Steve Andersen
- Lucía Camino
- Danny Gunnell
- Brody Holbrook
- Bruce Hough
- Bill Low
- David Moon
- Bonnie Smith
- Jed Stevenson

“In so many ways, 2023 turned out to be our most transformative and positive year ever. The number of people being served and the degree and quality of mentoring skyrocketed throughout this year. In short, we are getting better every day at serving the people we have a duty to serve. This organization is in fantastic hands.” - Curtis Oscarson - Outgoing Chairman

2023 FISCAL TRANSPARENCY

Revenue, Gains, and Support	Total
Public Support	\$ 4,036,823
In-Kind Donations	31,770
Investment Income	375,539
Total Revenue, Gains, and Support	\$ 4,444,132



Expenses

- Programs - 90%
- Fundraising - 6%
- Management - 4%

Mentors International is the proud recipient of the 2024 GuideStar Platinum Seal of Transparency and the highest 4-Star rating from Charity Navigator.
EIN: 43-1536498

Each year Mentors International obtains a full audit from an independent 3rd party auditor. If you would like to request a copy of the audit please contact us at info@mentorsinternational.org.

