



# ANDE India Member Showcase

August 2020

**Latest highlights from ANDE members  
working in the region**



## Jagriti

Jagriti's mission is to build entrepreneurship ecosystems in tier 2 and 3 districts in India to generate local employment and livelihood. Through its different initiatives, Jagriti is inspiring the youth of the country to become entrepreneurs, and then supporting them in their entrepreneurial journeys.

### WHAT ARE YOU WORKING ON?

- **Enterprise Incubation:** This is our regional incubation program, currently active in eastern Uttar Pradesh, India, where we support local entrepreneurs through market access, mentorship, and funds. Agriculture, healthcare, handicraft, and digital are our key focus areas. The incubation is driven by on-ground enterprise facilitators in the region, called Udyam Corps, who engage with the local entrepreneurs. The wide, national network of Jagriti brings essential services like mentorship and funding to the region. Adding to this, we recently have been granted the status of Atal Community Innovation Centre (ACIC) by Niti Aayog (a policy think-tank of the Government of India) to further boost our efforts.
- **Entrepreneurship & Leadership Training:** Our unique 15-day entrepreneurship train journey program, called [Jagriti Yatra](#), has impacted more than 5,500 young people across India. Designed in an experiential format, the program includes interactions with top social and business entrepreneurs in India, training through case studies and facilitated discussions, a business plan competition, and seed funding. All of this on a moving train! Around 28% of the impacted youth have turned into entrepreneurs.
- **Enterprise Centre:** We are building an 'Enterprise and innovation Centre', called [Jagriti Enterprise Centre – Purvanchal \(JEC-P\)](#), which is the first in the series of four centres across India, to build a robust entrepreneurship ecosystem in eastern Uttar Pradesh. Spread over a 6-acre land, the Centre will bring world-class facilities and services to 40 million people of 15 districts in the target region.
- **Livelihood Program:** The pandemic has led to reverse migration of workers to their home states. It is estimated that 40% of these workers will not go back to the cities. We are designing livelihood programs for them by understanding their skills, asset and interest, with an aim to finally integrate them in existing value chains for longevity. Agriculture continues to be the key focus area.
- **Research:** We have created Centres of Excellence (COEs) within JEC-P in six areas – Agriculture, Healthcare, Technology, Women, Handicraft and Urbanization, to lead research on current landscape, challenges, and emerging solutions.

### NEED

- Looking for corporate and academic partners to collaborate with on our incubation programs, including ACIC, on the designing of the incubation process, mentorship, market research and access, and seed funding.
- Seeking market partners that can help our incubatee companies understand and access markets.
- Inviting funding partners for the JEC-P (enterprise and innovation centre). There are range of options and benefits for supporting the JEC-P.
- Looking for talented and experienced individuals to join our incubation programs full-time.

### OFFER

- Support to both entrepreneurs and intrapreneurs to create lives of meaning and impact through a new model of higher education - We are not just training a highly skilled workforce, but are also helping organizations work more effectively in pursuing social change.
- Offer to work with innovative universities towards shaping a new approach to higher education.



## Village Capital

Village Capital is the largest organization in the world supporting impact-driven, early stage startups. Since 2009 our team has directly worked with more than 1,100 entrepreneurs in 28 countries. Our matching platform for entrepreneurs and investors, Abaca, has more than 3,000 members. We're focused on supporting entrepreneurs who build solutions in three core thematic areas — Sustainability, Financial Health, and the Future of Work.

### WHAT ARE YOU WORKING ON?

- **[Finance Forward India 2020](#)**: We are looking for companies focused on financial inclusion to apply to our accelerator program, especially with solutions focused on SMEs, financial health challenges for formal and informal workers, households, and women. Finance Forward is a part of a multiyear, global collaboration with Village Capital, PayPal, and MetLife Foundation. [Learn more.](#)
- **[COVID-19 Investor Coalition](#)**: We recently announced with Sorenson Impact Foundation on Abaca, the [COVID-19 Investor Coalition](#), a network of investors actively looking to support big, urgent ideas. Investors can join the coalition and entrepreneurs can add their company to our growing response pipeline to get their solution to the coalition, which already includes Kiva, Beyond Capital Fund, and more.

### NEED

- Welcome startups in financial health and inclusion to apply to [Finance Forward India 2020](#).
- Looking for mentors for our upcoming Finance Forward program. Please [visit our Mentor page](#) to learn more.
- Actively engaging with the ecosystem to support ventures across [Future of Finance, Future of Work and Sustainability initiatives](#).

### OFFER

- Opportunity to join [Abaca](#): Abaca is a platform where startups can find their investment readiness level, match with investors, support organizations, and resources, and share information about their company and progress. Abaca has more than 3,000 members.
- [Sharing COVID-19 resources](#): We've compiled a list of resources for entrepreneurs during the pandemic and economic crisis, including a new [COVID-19 Investor Coalition](#) to connect startups with capital.



## Upaya Social Ventures

Founded in 2011, Upaya provides investment and consulting support to early-stage businesses aimed at creating jobs to lift people out of extreme poverty. Upaya's continually growing portfolio of impact investments has created over 17,000 lasting, dignified jobs. Endorsed by ImpactMatters as a high-impact, cost-effective nonprofit, Upaya's teams in Seattle and Bangalore are committed to a goal of helping entrepreneurs create jobs for 50,000 people in India by 2023. Upaya believes that job creation needs to be a big part of the COVID-19 recovery phase, and that the most scalable way to create jobs for people living in extreme poverty is by supporting the growth of SGBs.

### WHAT ARE YOU WORKING ON?

- **Jobholder Surveys:** To gain a better understanding of how the pandemic is impacting the lives of vulnerable communities, [we are conducting phone surveys](#) with a diverse sample of jobholders across our investment portfolio. So far, we have covered six companies – an equal mix of rural and urban settings in four states – and 141 jobholders. Our findings, [available on our website](#), are helping us understand how critical their relationship to their employer has been in providing stability during this time.
- **Stabilization Fund:** Going beyond our standard patient equity product, Upaya is deploying revenue-based financing to provide businesses with the liquidity they need to preserve and sustain jobs. At this point, our stabilization fund is limited to supporting the companies in our portfolio so they can maintain operations and continue to provide for their jobholders.
- **Investments to Create Jobs:** The Upaya team is currently building a pipeline of promising companies that are creating dignified jobs. We intend to invest in at least six new companies this year and have implemented a streamlined investment process to rapidly extend investments to fuel the COVID-19 recovery. Interested companies can [learn more and apply here](#).
- **Accelerator Program:** We will be simultaneously seeking applicants for our 2021 Accelerator Program designed to help early-stage businesses in the areas of finance, impact management, and leadership.
- **Peer Learning Sessions:** We have been hosting peer learning sessions with our entrepreneurs to create a platform for them to build a community during these tough times.

### NEED

- Looking to peer organizations to help amplify our call for applications for investment and our Accelerator Program.
- Seeking referrals of early-stage job-creating businesses in India for our investment portfolio.
- Looking to hire a full-time [Data Analyst, Impact Management](#) (IM) to join our India team based in Bangalore, who is a detail-oriented, organized, and highly analytical individual to support activities such as data collection, data cleaning/reconciliation, analysis, and reporting.
- Seeking referrals for a [Communications Intern](#) to support our marketing and communications efforts for our accelerator program and investment activities.

### OFFER

- Looking to collaborate with early-stage impact investors to share investment pipeline and due diligence to encourage and streamline faster investments during the COVID-19 recovery.
- [Accepting applications for investment](#) from companies that are creating jobs to lift people out of extreme poverty, and are accepting applications for our fall Accelerator Program.
- Our findings from the COVID-19 jobholder surveys are available [on our website](#). We will be publishing resources on our website for organizations looking to conduct similar research and are also open to advising others on how to do this survey with limited resources.



## Gray Matters Capital

The year 2019 marked an inflection point in Gray Matters Capital's journey towards impacting the lives of 100 million women and girls. Being impact investors funding education and skilling enterprises in India and making gender lens investments across the world, the organization has decided to diversify its focus of achieving impact by improving quality of learning outcomes and access to finance for education and school infrastructure through its recently set up [Global Education Finance Company](#).

### WHAT ARE YOU WORKING ON?

- **EdFin Microfinance Bank:** Launched in May 2019, it is Nigeria's first bank specializing in education financing. Edfin MFB has helped over 300 budget private schools in Lagos with working capital and infrastructure improvement loans, aggregating monthly loan disbursements of over 50 million Nairas. 47% of the loans have been used for building new classrooms, 21% for renovations, 25% for working capital and the balance for purchase of land, furniture, lab equipment, computers. Gray Matters Capital is replicating the same model of Edfin MFB in Pakistan by setting up [Taleem Finance Company Ltd. \(TFCL\)](#), launched in December 2019.
- **coLABS:** On the venture capital front, the gender lens initiative of Gray Matters Capital continued to focus on Africa by funding 2 Kenya-based agritech start-ups Taimba and Farmshine which help women farmers to get better prices for their produce. coLABS also partnered with Ghana Innovation Hub in Accra for building a pipeline of startups to be considered for funding.
- **edLABS:** In India, investments were made in three education startups - iDreamCareer, Kido Enterprises, and GUVI. On the ecosystem development front in India, a grant was extended to National Independent School Alliance (NISA) for implementing the Quality Charter for Affordable Private Schools (APS) co-created by Gray Matters Capital. A grant was also given to Mantra4Change for its systemic education transformation project in under-resourced schools for them to deliver quality education.

### NEED

- Connections with private school owners in Africa, and South and Southeast Asia.
- Connections with EdTech service providers in the Africa, and South and Southeast Asia.
- Financial partners for education finance.
- Engagement with start-up ecosystem players like Incubators and Accelerators Pan-Africa for coLABS.

### OFFER

- Investment Opportunity in Gray Matters Capital's portfolio companies across India, US and Africa.
- Sharing of learnings from the education and education finance sectors to members in these fields who solicit them.



*If you would like to know more about any of the above initiatives, please write to us and we will be happy to provide you more context and connect you to the relevant ANDE members.*

*In the meantime, if you want to access other ANDE resources and learn from the network, check out ANDE's **visibility page** [here](#) and the **resources page** [here](#). For COVID-19 related resources, visit [the ANDE COVID-19 Response and Resources page](#) and our page on [Impact Measurement and Management in the Context of Coronavirus](#).*

*We'd like to send out member highlights on an ongoing basis; so, **please let us know** if you would like to be featured. We would also love to hear from you on what other information you would find valuable from the ANDE network in the region.*

*To find other ANDE members working in India, see our **member map** [here](#).*

