

Upaya Social Ventures Funds Its Latest Investments from A Recoverable Grant Pool

Upaya raised \$2 million to expand its job-creating investments, including an innovative \$1 million Pool of Recoverable Grants that was used to fund its latest two investments in agribusiness enterprises.

SEATTLE ([PRWEB](#)) July 18, 2019 -- Upaya Social Ventures announced the completion of its \$2 million campaign to double the nonprofit's investment reach within five years. \$1 million of the funds raised will support operating expenses with the balance an innovative pool of recoverable grants. The unusual fundraising vehicle will fund Upaya's investments over the next five years in social enterprises creating jobs for the poorest of the poor.

This initiative expands on a financial innovation in the nonprofit sector – the “recoverable grant” – by pooling such grants to fuel a diverse portfolio of impact-driven investments that allow the donor to possibly recover their philanthropic contribution along with a sliver of upside.

“Upaya is excited to provide an option to philanthropists to fuel our investments in a way that can return their donations if our investments do well.” Upaya CEO Kate Cochran said. “We think this kind of structure aligns all of our interests with the ultimate success of the entrepreneurs and their jobholders.”

The \$1M for operating expenses was donated by the Allen Blue and Kira Snyder Fund, a donor-advised fund. Those funds will be used for sourcing, selecting and supporting the investments. Allen Blue is the VP of Product Management and Co-Founder at LinkedIn; he also sponsored Upaya's first accelerator program in 2017.

The \$1M recoverable grant pool has been completed with a leading grant of \$500,000 from The Delta Fund. Contributions from 3rd Creek Foundation, Chintu Gudiya Foundation, Galloway Family Foundation, Vibrant Village Foundation and the Norwegian Interhands Foundation have also been pledged.

“What is exciting about this recoverable grant pool,” said Upaya Co-Founder Sachi Shenoy in a piece written for Giving Compass, “... is that we are building on traditional philanthropy, creating additional innovative tools to help plug gaps in market-based economies, and benefit those who may otherwise be left behind.”

Upaya recently selected two companies for investment that participated in its 2018 Accelerator Program focused on the agribusiness industry in India. ZooFresh Foods and Laymen Agro, have received their first tranches of funding and became the first investees to come out of the recoverable grant pool.

ZooFresh Foods is a social enterprise based in Odisha, India that connects smallholder farmers with underserved markets to eliminate waste, increase farmer incomes, and enhance consumer access to local meats. Laymen Agro is a dairy company that brings village-fresh products from the rural Tamil Nadu region in India to urban kitchens while ensuring most of the consumer's expenditures goes back to the rural economy. Both companies share Upaya's mission to create dignified jobs, or drastically improve incomes and livelihoods, for people living in extreme poverty.

“Expanding our reach through this pool of recoverable grants is just the beginning,” says Kate Cochran, CEO



of Upaya. “We look forward to continue blending the boundaries of both philanthropy and impact investing to have greater impact than ever before.”

Having honed its approach over eight years and 16 investments, Upaya is planning to expand its reach. The pool of recoverable grants will enable Upaya to double its average annual number of investments, improving the returns from its portfolio through diversification.

ABOUT UPAYA SOCIAL VENTURES

Upaya Social Ventures (Upaya) creates dignified jobs for the poorest of the poor by building scalable businesses with investment and consulting support. Since 2011, Upaya has supported 16 small and growing businesses in India with investments and expertise, and those partner companies have created more than 13,000 lasting, dignified jobs. With offices in Seattle, Washington and Bangalore, India, Upaya is committed to a goal of helping its partners create employment opportunities in the world’s most difficult-to-reach regions and industries. Please visit <http://www.upayasv.org> for more information.



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