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Upaya Social Ventures Selects 11 Social Enterprises for its 2019 Livelihoods Accelerator Cohort

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Upaya Social Ventures, a nonprofit organization that invests in social enterprises that create jobs for the extreme poor, today announced the 11 companies that have been selected for its third accelerator program. All 11 social enterprises show the potential to create jobs at scale for the extreme poor in India.

The 11 participating companies represent cities across India and operate in a diverse range of industries from rural manufacturing to tourism. The selection process was aimed at identifying enterprises with the potential to create jobs, or significantly increase income, for 1,000 people in three years who are currently living on less than \$1.90 per day.

"This is the third accelerator cohort that Upaya has selected in India," Says Kate Cochran, CEO of Upaya. "For the 2019 cohort, we opened applications to a wide range of companies as long as they could demonstrate job creation potential for the poor. The diverse companies we selected are inspiring evidence that social entrepreneurs are a powerful ally in fighting poverty."

The entrepreneurs will take part in Upaya's four-month accelerator program that includes three three-day workshops centered around finance, impact management and communication, and organizational development. The program also includes one-on-one mentoring and exposure to investors and industry experts.

"This is the most diverse set of enterprises and entrepreneurs we have had at Upaya's Accelerator program," said Amit Antony Alex, Upaya's India Country Director. "We believe there is going to be a lot of peer learning along with the support provided as part of the accelerator program."

The 2019 cohort was selected from a competitive pool of 195 applications by a committee of impact investing, impact management, and social sector experts. To date, 19 social enterprises have graduated from Upaya's accelerator program, and four have received Upaya investment. At the end of the 2019 program, Upaya expects to select between one and three enterprises from the cohort to add to its investment portfolio.

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“We are thrilled to be a part of this Upaya cohort,” said Vasanthi Veluri, co-founder of Almora Craft Design Studio, one of the participating companies. “We look forward to learning about various diverse business practices, and [refining] ours based on this understanding. Also, we wish to share and get feedback on our work from a business perspective from investors and mentors to create better livelihood opportunities for our women artisans.”

A complete list of the participating companies includes:

Enterprise	Entrepreneur / CEO / MD	Location
Abira Creations	Priyanka Khandelwal	Pune, Maharashtra
Almora Craft Design Studio	Abhinav Dhoundiyal & Vasanthi Veluri	Almora, Uttarakhand
Dharma Endeavours	Anupama Kalgudi	Bangalore, Karnataka
Even Cargo	Yogesh Kumar	New Delhi, Delhi
Greenwear	Abhishek Pathak	Uttar Pradesh
KhaDigi	Umang Sridhar	Bhopal, Madhya Pradesh
Krishi Naturals	Ketan Parmar	Vadodara, Gujarat
LivGreene	Sumanth Sampath & Sonali Sharma	Bangalore, Karnataka
Manikstu	Jayanti Mahapatra	Pune, Maharashtra
Rassaa	Mokshita Chanana, Archana Gautam & Sagar Chanana	Jamshedpur, Jharkhand
YouCare Services	Manan Majithia	Chandigarh, Haryana

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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 12,000 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 www.upayasv.org for more information.

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