



IDA Capital/WorqCompany: Small business investment in refugees & hosts

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idacapital is a venture capital fund and impact investment platform that seeks to address finance and operations challenges in entrepreneurship sites for microentrepreneurs and refugees. With 3 million refugees and thousands of refugee-owned companies in Turkey, idacapital is looking towards financing models that support refugee and migrant microentrepreneurs to start and grow their businesses. Refugees often do not have access to traditional financing because of the high risk and low mitigation options, which make this group unattractive to commercial Limited Partnerships (LP) as they are often not among higher-returns start-ups such as FinTech, digital inclusion, financial services, HealthTech, and others.

To solve this problem and try to find a way to grow refugee entrepreneurs' businesses into more profitable companies, idacapital has set up [WorqCompany](#). WorqCompany sets up the small business on behalf of refugee or Turkish microentrepreneurs, lowers the costs of back office operations, provides accounting services, and offers revenue share-based small financing, thereby lowering many barriers for refugee and Turkish microentrepreneurs to start a business. WorqCompany has reached more than 300+ microbusinesses within a year, and will reach 1,000+ clients by early Q2 2022, with the intent to serve tens of thousands in the next few years. WorqCompany has micro and small businesses operating in its own fintech platform and has also created a platform for e-commerce for entrepreneurs to work remotely and offers the tools to start selling online, fulfilment services and forwarding services through other portfolio companies.

idacapital has started deploying financing for its micro and small clients (including refugees) in Turkey for loans ranging \$3,000-\$60,000, which can be covered on a revenue share or venture debt model for microbusinesses. The model will be replicated in Djibouti in partnership with UNDP.

Link: <https://idacapital.com/>; <https://worqcompany.com/>

Global partners:



Confederation of Danish Industry



European Investment Bank
The EIB bank



INTERNATIONAL CHAMBER OF COMMERCE
The world business organization



UNHCR
The UN Refugee Agency



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