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EMEN
European Migrant Entrepreneurship Network

Crossing borders for financial and business development services

Deliverable 1.9 Conference report II



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Introduction

This deliverable includes a complete overview of the organisation, content and discussions of the 2nd EMEN annual event “*Access to finance for migrant entrepreneurs? Cross your own borders*”, hosted by the partner THUAS FINE at The Hague University of Applied Sciences the 20th of June 2019. All the partners supported THUAS FINE in the organisation of the event, from logistics to communication.

The key theme chosen this year was alternative ways of providing access to finance to migrant entrepreneurs for what a total of four key speakers, more than 20 pitches, eight workshops and a market stall with 17 innovative initiatives presented to an audience of around 70 people with new approaches aiming to tackle the traditional obstacles a migrant entrepreneur faces when trying to obtain funding to set up a business through the traditional Microfinance Institutions.

More information on how each of those initiatives work to support migrant entrepreneurs and the discussions held with the audience of the EMEN annual event can be found in the following sections.

Organisation of the event

Logistics

The 2nd EMEN annual event was organised by the THUAS FINE team, led by Klaas Molenaar, Emeritus Professor / Fellow in Financial Inclusion and New Entrepreneurship at the Haagse Hogeschool, with the participation and support of all the partners, especially from AEIDL, the Project Coordinator, and from Diesis Coop, leader of Communication and Networking.

With occasion of the 3rd EMEN Steering Committee meeting held at AEIDL office in November 2018, the consortium decided the theme and title of the event, in connexion with one of the key areas where the Community of Practice (CoP) 2 has been working on with its members. Next steps to ensure a successful event, as well as discussions on how to involve the other two CoPs were agreed.

The different conference activities took place around the hall of the University: in the Main Auditorium, in the Speakers' corner and in other smaller rooms where a large number of interactive workshops were held. The Main Auditorium and the speakers' corner were equipped with technological support in order to have interactive sessions (thanks to the website www.menti.com). Moreover, the opening session of the event was available in live streaming through a link provided by the University and diffused through all the EMEN social media. The whole event was moderated by Toon Buddingh.

The registration link for the event was opened almost three months before the event. A first draft of the agenda, as well as the main speakers' bio were released at the beginning of May. Both the agenda and the booklet of the event were available online and distributed in their printed version the day of the event.

All the event activities were held in English.

Communication campaign

The strategy

The communication strategy was set up by Diesis Coop, with the support of all the partners, six months before the Annual Event. The goal was to inform a wide audience of stakeholders around Europe about the event objectives and activities and to keep them updated to maintain the momentum and engagement. A smooth ongoing promotion of the event, through the EMEN official communication channels and the partners' ones, was essential.

It was decided that during the six months before the event, the EMEN social media profiles would post new updates and information concerning the event at least every two weeks, and at least one per week the month before the event. In addition, all partners were asked to use their communication channels to promote the event among their network, in both English and the partners' local language so that we could reach a wider audience.

Thanks to the constant creation of new material, to the news regarding the event and to the help of the partners, the communication strategy reached and exceeded its objectives. In fact, in the last weeks before the event, several posts per weeks concerning the event were published on the EMEN official social media platforms.

The promotion continued after the event in order to provide all participants with some of the outcomes of the event: an article summarising the key moments of the conference as well as the pictures taken were made available on the project website and social media profiles.

The communication tools

To have a successful communication campaign it is important to use diverse communication tools on the various platforms. The different target audiences should be getting thus the same information from several sides in order to have a constant remind of it and attract them all. Plus, the communication took place on several social media profiles (Facebook, Twitter, LinkedIn, Blogactive) of the EMEN and partner's channels, the EMEN official website and the EMEN newsletters.

Our communication tools were the following:

1. For the website:
 - a. Dedicated articles
 - b. A pop-up with the save the date

- c. A side column with the agenda and the registration link
- d. A full description of the event, link to register and program at the <http://www.migrent-agenda.eu/> section of the website.

2. For social media

- a. Two save the date cards



- b. Other promotional cards



- c. Cards with the presentation of each partner

At the EMEN Annual Event...
Meet our partners!

Project Coordinator of EMEN

aeidl

@AEIDL.asbl @AEIDL

EMEN project was funded by the European Union's COSME Fund (Agreement No. 764369)

Belgium

With its roots in the social economy, AEIDL has been contributing to the process of European integration, and to supporting the actors involved. AEIDL is routinely involved in projects aimed at bringing Europe closer to its citizens, promoting interaction between citizens and civil society organisations and promoting intercultural dialogue.

- d. Cards with the presentation of the speakers

EMEN
European Migrant Entrepreneurship Network

**INNOVATIVE FINANCING SOLUTIONS FOR MIGRANT ENTREPRENEURS?
CROSS YOUR OWN BORDERS!**

Jordi Jansen
RESEARCHER IN NEW FINANCE AND FINTECH & LECTURER BLOCK-CHAIN TECHNOLOGY, THUAS

**EMEN ANNUAL EVENT
20 JUNE 2019
THE HAGUE**
University of Applied Sciences
Johanna Westerdijkplein 75 - 2521 EN The Hague

PARTNERS

aeidl DE HAAGSE HOGESCHOOL diesis LURIOCI HAVRELS UNITEE COOP SOCIAL IMPACT ALBA SYNDICAT D'ARTISAN TRADE UNION kmop

The European Migrant Entrepreneurship Network (EMEN) project was funded by the European Union's COSME Fund (Agreement No. 764369)

- e. Promotional posts
- f. Promotion of the agenda

3. Other

- a. Email signature

EMEN ANNUAL EVENT

**INNOVATIVE FINANCING SOLUTIONS FOR MIGRANT ENTREPRENEURS?
CROSS YOUR OWN BORDERS!**

EMEN
European Migrant Entrepreneurship Network

The Hague University of Applied Sciences **20.06.2019**

EMEN Annual Event

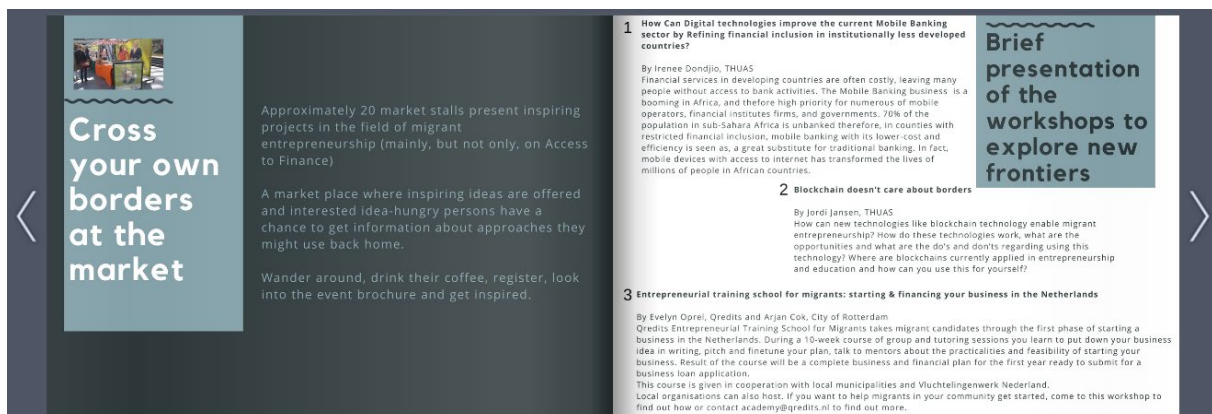
Program

The final program of the 2nd EMEN annual event was the following:

The 2 nd EMEN Annual Event	
09:00	<p>Registration Welcome at The Hague University of Applied Science The market opens! <i>Different organisations will present their initiatives at the market They will be ready to feed you with new ideas, answer all your questions and invite you to link with them!</i></p>
Plenary – main auditorium	
10.00 to 10.15	<p>Opening - Higher education, and diversity in financing SMEs By Drs. R. (Rajash) Rawal, Board of THUAS</p>
10.15 to 10.35	<p>Alternative forms of financing Migrant SMEs By Ronald Kleverlaan, Stichting MKB Financiering.</p>
10.35 to 11.40	<p>First round of pitches Led by Toon Buddingh', Urenbank.nl <i>(list of pitches listed in Annex)</i></p>
11.00 to 11.25	<p>We better do it ourselves... Interviews with migrant entrepreneurs</p>
11.30 to 12.00	<p>Second round of pitches Led by Toon Buddingh', Urenbank.nl <i>(list of pitches listed in annex)</i></p>
Parallel Workshops	
12.15 to 13.00	<p>Workshops - Round 1</p> <ul style="list-style-type: none"> • <i>Alternative financing for migrant entrepreneurs</i> Led by Ronald Kleverlaan, Stichting MKB Financiering • <i>The Migranten school, E- learning and Access to Finance for Newcomers/ Migrant Entrepreneurs'</i> Led by Qredits and The Municipality of Rotterdam • <i>IT based start-up – showing that migrant can do more than we think?</i> Led by Yama Saraj, Techfugees • <i>Financing by the Diaspora via the Internet/ Web (Crowdfunding and Peer2Peer financing)</i> Led by Alain Nkurikiye and Fridah Ntarangwi and Lean Start Fund

Lunch break	
13.00 to 14.00	<ul style="list-style-type: none"> • Market and lunch break • Side events <i>All the side events are listed below!</i>
Plenary – plenary Speaker’s corner	
14.00 to 14.20	Blockchain... Financing without Borders.... By Jordi Jansen, THUAS – FINE
Parallel Workshops	
14.25 to 15.15	Workshops - Round 2 <ul style="list-style-type: none"> • <i>Community based financing for migrants, Informal savings and loan schemes and Credit unions for Migrant Entrepreneurs</i> Led by Julie Lehmann/ Gabriel Athmer, Cash2Grow, and Georgie Friederichs, VSK • <i>Technology, Blockchain, Fintech and Access to Finance</i> Led by Jordi Jansen, THUAS – New Finance, with participation of Jana Petkanic, Ethic Hub, Irene Dondjio, THUAS, and Cyrille Pouyet, ADIE • <i>Mentoring and coaching and access to Finance</i> Led by Moritz Blake, Social Impact • <i>The policies to support migrant entrepreneurs with special reference to financing– the Barcelona Declaration</i> Led by Guillem Aris, M-Up
Plenary – plenary Speaker’s corner	
15.15 to 15.30	Community based financing and local currencies By Georgina Gomez, IIS
15.35 to 16.15	Third theme/ round of pitches Led by Toon Buddingh, Urenbank.nl <i>(list of pitches listed in Annex)</i>
16.15 to 16.45	Call me an entrepreneur, not a refugee... It makes a difference! By Lubna Rashid, Centre for Entrepreneurship
16.45	And what next? By Klaas Molenaar, THUAS
17.00 - open	Networking

The agenda and the booklet of the event were available online before the event. The booklet of the event was produced by THUAS FINE and it contained the description of all the activities, the learning objectives of the different workshops, the biographies of all the speakers and the agenda.



The idea behind the event

The idea behind the event was to debate and share pioneering tools and methods, as well as real experiences on access to finance for migrant entrepreneurs. The goal was to bring together migrants entrepreneurs who could share their personal work experiences in raising funds to start their businesses, associations working in this field, representatives from universities and research institutes, professionals from the private world and the public sector.

Klaas Molenaar, Emeritus Professor / Fellow in Financial Inclusion and New Entrepreneurship at the Haagse Hogeschool and person leading the organisation of the EMEN event, pointed out in the booklet of the event that this conference was built around four “Ds”:

- Disclosing what we are all doing and present the others more about new approaches, methods and ideas;
- Debating about the many things we came across during this event, which may lead to:
- Deepening our understanding of financing migrant and refugees/newcomers wishing to become self-employed to create decent work and sustainable income;
- Developing new innovative financing programmes or related support services to improve access to finance for migrants.

The Market place

The Market place was created to allow associations, projects and private entities to showcase their activities and their products in the field of migrant entrepreneurship (mainly on access to finance). There were approximately 20 market stalls exhibiting their products and interacting with the participants during the whole event duration. Registration, coffee breaks, lunch and the final drinks were served around the Market place to gather the audience in that area allowing them to discover what was showcased. This gave the opportunity to the audience and to the persons presenting their activities to interact and network in an informal and bilateral way.

It was an added value to the event and extremely appreciated by the public.

The organisations present in the Market place were the following:

Organisations at Market		Focus
1	Qredits	Micro finance and e learning
2	Municipality of Rotterdam	Social services for newcomers
3	THUAS - Research unit New Finance	Blockchain solutions
4	Krediet Unies/ Credit Unions	Credit Unions for Newcomers
5	Hogiaf	Representative organisation for refugees and newcomers/ migrant entrepreneurs
6	AEIDL	EMEN, MAX and YMCB projects
7	Social Impact	BDS services
8	MAZ	Refugees who started their own business
9	Cash2Grow	Informal savings and loans for starting entrepreneurs
10	Immigration Foundation	App Refugees@business
11	Zidi	Peer 2 Peer lending
12	EnterStart	Kick off financing
13	Refugee Forward (Now Forward Incubators)	Incubators
14	Municipality of Amsterdam	Empowering Women migrant entrepreneurs
15	THUAS - Research unit New Finance	Remittances and Blockchain
16	THUAS- General	Publications on BDS and finance for refugee entrepreneurs
17	ADIE	Platform and Chabot



Opening session

After the registration process and the welcome coffee in the Market place, the public was invited to gather in the Main Auditorium of The Hague University for the opening session of the event. The opening speech was given by Dr. Rajash Rawal, from the Board of THUAS. Dr. Rawal invited the audience to enjoy the vibrant and exciting life of the University and of the event. He promised to the public that the event was going to be a source of ‘food for thoughts’, and that the wished result was confusion: “there has to be so much to think about that it will confuse you”.



1st Keynote speaker: “Alternative financing is the future!” by Ronald Kleverlaan

Ronal Kleverlaan explained that traditional financing is being replaced by social and community finance solutions.

As entrepreneurs, migrants can be very enthusiastic and ready to take risks. However, they need to have access to finance and the problem with traditional financing is that it is too conservative. Often, banks are not willing to invest in start-up and in migrants’ entrepreneurs for a small amount of money. Less than the 2% of banks portfolio is dedicated to small business. Therefore, it is very difficult for an entrepreneur to get funding, even less for non-traditional companies.

Nonetheless, there are a lot of possibilities outside the traditional finance system. Alternative finance is improving, it makes sure that there is more inclusion: only in Europe this sector represents more than 3 trillion euros, and this is still a very small percentage for the potential the sector has.

Besides financial returns, investors are looking for social returns and thus they also offer coaching and additional support. This market of crowdfunding, micro finance, social impact bonds and community shares is developing rapidly in Europe, and offers a wide range of opportunities for migrant entrepreneurs. By tapping into their communities and using social finance providers, they can attract investment to start and grow their business.

‘The funding is there, the potential of the entrepreneurs is there’, says Kleverlaan. ‘How can we make sure these two worlds connect and find each other? This is the challenge of today and for the next years!’.

RONALD KLEVERLAAN, Chairman of Stichting MKB Financiering

R. Kleverlaan is chairman of Stichting MKB Financiering, the alternative finance association in the Netherlands and managing director of the European Centre for Alternative Finance (ECAAF), an academic research centre at Utrecht University with a multi-disciplinary approach, with researchers from finance, entrepreneurship, law and sociology. ECAAF is the leading European research network on Alternative Finance, providing insights in this new industry and providing policy recommendations to national and European regulators and governments.

Ronald is founder and senior partner at CrowdfundingHub, a consultancy firm, specialized in Community Finance, such as crowdfunding, (security) ICOs, Social Impact Bonds and community shares.

Ronald is also a senior advisor for the European Commission on Alternative Finance, co-founder of the European Crowdfunding Network and member of the advisory board of several industry associations in Europe, China, Africa and the USA and member of the Alternative Finance Industry Leadership Board of Cambridge University.

Ronald contributed to several books and international publications on alternative finance and is a well-known speaker (including a TED Talk on Crowdfunding) on the trends and future of crowdfunding and community finance.

First round of pitches and interviews

A. First round of pitches

The first series of pitches was focused on technology and access to finance. Each speaker presented his/her story or the association where they are working and his/her activities in a few minutes. After all the pitches, the audience had the opportunity to ask question via an interactive online platform.



IT based start-up – showing that migrants can do more than we think

Led by Yama Saraj ([Techfugees](#))

Yama Saraj is an Eindhoven based economist and entrepreneur from Afghan descent. He is the creative director at [YamZa consultancy](#), an innovation & strategy consultancy company based at High Tech Campus Eindhoven and Paris Station F. He is also the founder of a start-up called SensAi, which mission is to bring mental and physical resilience training to all, leveraging on martial arts and Ai technology (he created a smart punching ball from old tires).

He is advocating for an inclusive technology scene through Techfugees and as Chairman of [Young social entrepreneurs for Afghanistan](#), a foundation dedicated to mobilize and facilitate social entrepreneurship in Afghanistan. He is the initiator of [Hack Global Goals](#), a civil society platform to help tech-savvy youngsters innovate for the UN agenda 2030, the sustainable development goals.

Remittances using Blockchain and crypto currencies?

Led by Irene Dondjio (THUAS)

Irene Dondjio shared with us his personal history: originally from Cameroon, he is now living and working in Europe. He used to send money to his family via bitcoins, as to send via traditional money transfer had extremely high costs. He started to use bitcoins before these started to worth very much. According to him, Africa is the continent that is going to benefit the most from bitcoins. He is now studying the potential relation between Blockchain and bitcoins.

Refugees @ Business; will Apps be really useful?

Led by Willeke de Groot and Audrey Perrin ([Immigration Guidance Foundation](#))

These Business partners created the application [Refugees@business](#), because they believe there is the need to enhance newcomers' access to law and regulation in the Netherlands. There is the need to give power to people who want to settle in our continent: access to knowledge is key to the project. The Immigration Guidance Foundation created the portal and they based their services on an app.

What does the app do? It is meant to give simple answers to the prospective migrant entrepreneurs' questions. It is not a legal Q&A, the goal is to build an "extra" connection to resources. The long-term goal is to facilitate economic integration through entrepreneurship.

ChatBot, the right tool to select the right entrepreneurs?

Led by Cyrille Pouget (ADIE)

Cyrille Pouget presented [ADIE](#), a European Microfinance institution, established in France since 1989. ADIE helps more than 50,000 entrepreneurs per year, out of which 20% are Third Country National citizens.

ADIE has an ambitious digital strategy improving efficiency and costumers experience. They have recently created a client area (with a chat box) as a tool for their clients to complete their personal profile and see the status of their loan. The whole process to get the micro-loan, start the business and find more partners can be done online with the support of the chat box

Linking entrepreneurs and refugees through Facebook?

Led by Mohammad Al Zayyat ([MAZ](#))

Mohammed Al Zayyat is an entrepreneur, a strategist, a management consultant, and the founder of MAZ.

MAZ connects entrepreneurs, supports them and raises awareness about their roles in our society. MAZ does an accurate business service and empowers migrant and refugees' talents: It encourages entrepreneurs to start businesses from the ground, especially in the IT area. It has a unique approach: finding the talent and working on it. MAZ created its network and attracts more people via Facebook groups, which has been a very powerful and successful tool.

MAZ started one year ago in Maastricht and it has already implementing more than 4 EU projects.

B. Interviews

After the first round of pitches, a series of question were asked to three migrant entrepreneurs. The interviews were led by Mohammad Al Zayyat from MAZ.

The migrant entrepreneurs that were interview were:

Hossam Al-Rawi	Hossam Al-Rawi came to the Netherlands in 2015. He had the chance to work as a medical examiner in a well-known laboratory in Utrecht. He established a YouTube channel and a site for teaching traffic rules and introducing the Dutch Traffic Law.
Nidal Alhamoud	For over 5 years Nidal worked in the hospitality business, first in marketing and later as a manager. He then opened his own restaurant in Malaysia. This is where a desire to own a business and start a new one also in Europe came from. He wanted to make his dream come true in the Netherlands by opening <i>Go Hummus</i> . He has been working on this idea and concept since his first year in the Netherlands, but he did not want to open another regular Arabic restaurant. He wanted it to be unique, healthy, fresh, fast – that's why it took him some time to come up with the idea that would correlate with the local and the international community.

M.B Chakroun He is a designer graduated from the Higher School of Design Science and Technology of Tunis in 2010 as audio-visual advertising designer. He had his own company in Tunisia as a professional photographer. He is a new refugee in the Netherlands, since he arrived “only” 18 months ago. Recently he became a certificated photographer for Google. He has learned web design and aerial photography and he is now specialising in digital marketing. His goal is to create his own design photography and film making company in the Netherlands.

Mohammad Al Zayyat asked the following questions to these entrepreneurs:

How did you fund your business? Did you receive any kind of government aid or another type of support?

- **Hossam Al-Rawi:** “Just by myself. I collected some money to pay for everything: the IT company to make the website (that it has now been developed). I now fund my business from my own **cash-flow**”.
- **M.B Chakroun:** “I already had all the photography equipment, and I already had many followers. Now I am also certificated by Google. My main idea is in the future to make 360 virtual tours for the indoor tours for business. Right now, Google maps is only on the streets but recently I obtained the rights to make internal virtual tours. When I wanted to make a website, I could not afford it so he learned alone. Therefore, I funded my business with my **personal efforts and savings (plus previous equipment)**”.
- **Nidal Alhamoud:** “I am planning to get investors interested in opening the restaurant and/or to do a **crowdfunding campaign**”.

Mohammad Al Zayyat explained that none of them had or wanted financial support from family members and/or friends, even if they have a good reputation.

Other entrepreneurs got support from their family members, which is also a very common case for migrant entrepreneurs. This is because these people come to the EU for safety, and not for money. They do have the financial tools to open their business. Therefore, they are also contributing to the European economy.

Are you getting any support from some organisations, programs, trainings, etc.?

- **Nidal Alhamoud:** “**Yes**, especially for my business plan”.
- **M.B Chakroun:** “**No**. I am doing it all by myself”
- **Hossam Al-Rawi:** “**No**. I didn’t get any advice when I got here, I had no network nor help or mentoring”.

What are your recommendations, especially in terms of financing?

- **Hossam Al-Rawi:** “The most important thing is the **business plan**. Try to avoid losing money. Make wise decision. Invest very much in **marketing**”.

- **M.B Chakroun:** “New entrepreneurs should try to have as many meetings as possible with investors: their priority should be to create a **network**”.
- **Nidal Alhamoud:** “The most important thing is to have to have a good **financial plan**”.

Second round of pitches

The second round of pitches was focused on training, coaching and mentoring. The logic and the setting was the same as for the previous round.

E-learning for better access to finance- De Migrantenschool?

Led by Evelyn Oprel (Qredits)

Everlyn Oprel presented [QREDITS](#), an organisation with new sustainable approach to microfinance: a blend of traditional banking with a highly sophisticated IT support system. Currently, Qredits has around 100 employees and works with more than 600 volunteer mentors/coaches. Qredits' loan officers are assigned to specific geographical areas and visit and screen loan applicants at home or at their place of business. The loan assessment process is personal and tailored to the customer's needs, a necessary aspect for a target group that cannot be assessed through standardized methods and criteria. Thanks to Qredits' risk score model many customers can now opt for a distant-screening through video conference and quick disbursement so they can get started immediately.

Evelyn Oprel is the International relations manager at Qredits. She maintains close relations with international peer and network organisations and was actively involved in setting up Qredits Microfinance branch locations in the Caribbean. She has been actively involved in organising the first Entrepreneurial training school for migrants for Qredits in Rotterdam. The school teaches migrants to become entrepreneurs in the Netherlands; then they can eventually apply for a loan. They had 2,000 students and run 5 schools after the pilot: it is a very successful program!

Are Mentoring and coaching the solution?

Led by Olaf Weberring (Social Impact)

[Social Impact](#) is the agency for social innovation. For over 20 years, it has been developing products and services that contribute towards securing future viability and social equity. One of their current priorities is to develop infrastructure to promote social innovation.

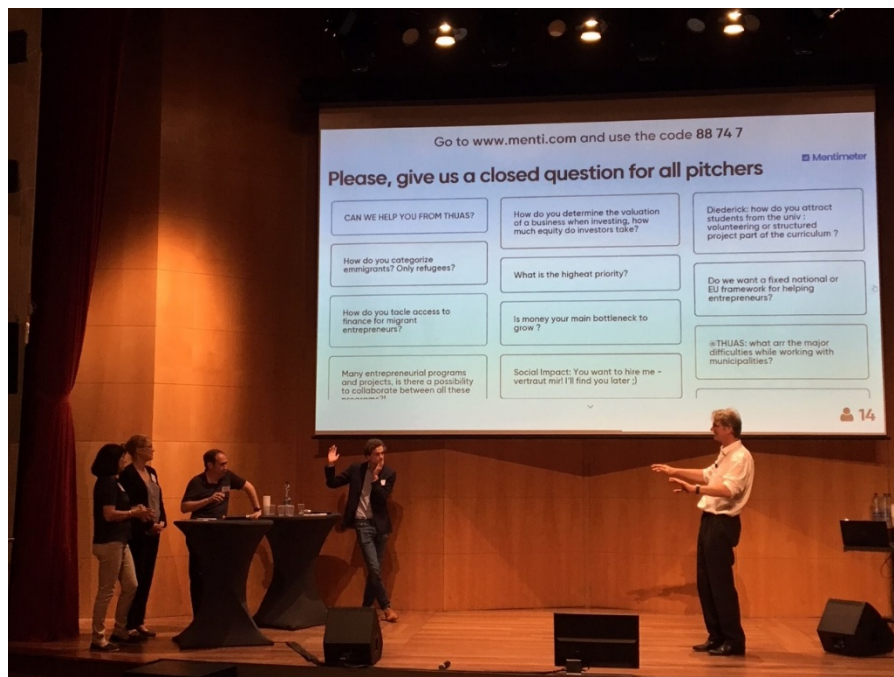
The incubators of Social Impact started in June 2017. They support entrepreneurs in the creation of their social business, including newcomers and entrepreneurs with a migrant background.

Support programs and access, what have we learned so far?

Led by Karijn Nijhoff (THUAS)

Karijn Nijhoff works as a Senior Researcher at The Hague University of Applied Sciences. In her research she looks at labour market participation and aspects of integration of migrant groups in the Netherlands in general and in The Hague in particular. The focus of her work is on the stories of the own migrants: she looks at experiences and needs of the new inhabitants. She earned her PhD in sociology at Michigan State University (USA) looking at the effects of welfare state provisions on labour market participation of migrant groups.

In the last two years she has conducted a research study on organisations supporting refugees who want to create their own businesses. She talked with them to understand the barriers on their path to entrepreneurship. There are different financial obstacles created by the system of regulation in the Netherlands (for instance, the decentralization of responsibilities). The system of status regulation is also a problem: a lot of refugees have a lot of temporary statuses, and therefore, for banks it is difficult to lend to people who have no proof that they will stay in the same place in the future.



First round of workshops

Alternative financing for migrant entrepreneurs

Led by Ronald Kleverlaan, [Stichting MKB Financiering](#)

Ronal Kleverlaan is the chairman of [Stichting MKB Financiering](#), an organisation which aim is to improve access to alternative financing opportunities for entrepreneurs.

He explained to the audience that alternative finance is a non-banking solution that can take the form of:

- P2P/Marketplace business lending: platforms attracting investment from different sources (EIB, banks, individual members). This is the most popular option, the main example is the 'Funding circle' (very used in the UK and in the Netherlands);
- Crowd funding (community funding – extended networking). This has the added value of creating a network around the new business;
- Digital business angels. This option is interesting because it allows to diversify the investors and there is a lower risk.
- Social Impact Funds: which are private investors financing the company while government comes in at the end/outcome
- SME factoring: in this case individual invoices are sold. It is a solution that offers only part of the portfolio.

Nowadays in Europe, not only start-ups and SMEs are using alternative finance, but also organisations that could apply for standard financing, include the alternative solutions into their funding mix. It has become more and more widespread to use a combination of different alternative financial products.

However, in this fragmented ecosystem entrepreneurs need guidance helping them to find the right solution.

Alternative finance, by its own nature, is facing several challenges that can jeopardize its growth. Europe still presents an immature and young alternative ecosystem, where several products are not regulated at all and where there is not an actual good synchronisation among countries for the alternative finance tools.

Additionally, another major problem is the lack of knowledge about alternative finance (about how it works, how to use it and how to communicate it to the customers); at the same time, the landscape is changing rapidly. Finally, alternative finance is based on trust, on interaction beyond national borders, and not all the investors, especially those who are used to work with the traditional finance, are familiar with this.

The Migranten school, E- learning and Access to Finance for Newcomers/ Migrant Entrepreneurs'

Led by Qredits and The Municipality of Rotterdam

[Qredits](#) is an entrepreneurial training school for migrants. It helps migrant entrepreneurs with financing, mentoring and training. It offers practical example for entrepreneur pilot projects. A good business deserves good funding and for that to become a reality, Qredits offers loans up to 250.000 EUR. This school also provides e-learning courses to migrant entrepreneurs.

The Regional Bureau Zelfstandigen from Rotterdam is in charge of selecting and interviewing the potential participants and offers support during the entire program, while the Vluchtelingen Werk (refugee centre) is responsible for local coordination and mentoring of participants.

Qredits, that has almost 80 schools in the Netherlands, is responsible for:

- Selection of participants (max 15);
- Recruitment of suitable tutors/mentors (they have a mentoring pool composed of 600 volunteers and retired entrepreneurs);
- Recruitment of coordinators for tutoring sessions.

In order to have the possibility to access the services provided by Qredits some requirements are mandatory:

- Residence permit;
- Basic command of Dutch language A2/B1;
- Entrepreneurial experience in the country of origin or demonstrate a strong interest in the topic;
- Exempt from mandatory job search;
- Available for a 10-week course;
- Mandatory attendance.

Qredits, in cooperation with Vluchtelingen Werk, proposes to migrant entrepreneurs a program called "Taylor made 10-week program". The outputs of this program are:

- Complete business plan;
- Financial plan for the first year;
- Knowledge about laws & regulations in the Netherlands;
- Networking & support among participants % mentors.

The result is that 45% of the participants starts their own company after this program.

The program is free of charge for the participants because the local municipalities are paying for it since it is seen as an opportunity to better integrate migrants in the Dutch society.



Financing by the Diaspora via the Internet (Crowdfunding and Peer2Peer financing)

Led by Alain Nkurikiye and Fridah Ntarangwi

Since the traditional financial mechanisms seem unable to adapt to the particular needs and situations migrant entrepreneurs have, there is an important lost for the creation of new market opportunities and innovation. In this context of standstill in the conventional financial systems, the search for alternative financial models, especially in the framework of Fintech and crowdfunding has blooming in the last year.

Here it is where [Zidi Circle](#) has been trying to make a different by combining Fintech with Diaspora engagement.

Zidi Circle is a platform which enables Small and Medium Enterprises (SMEs) in Africa to raise funds internationally from investors who are seeking to make an impact and achieve better returns on their savings. They do this through a peer-to-peer lending process that is using innovative crowdfunding technology to enable entrepreneurs from African heritage raise funds internationally. They focus on low and lower-middle income countries with political stability and expensive financial services in Africa.

How do they help? By selecting high potential African businesses that need growth capital and linking them to investors (individuals, groups, companies) through their innovative crowd lending platform, where both parties are able to borrow and lend in a transparent way, without intermediaries and with fair administration costs.

To foresee risk and ensure return, Zici Circle identify local agents and create local teams to secure the funds, monitoring both businesses and investments, providing business coaching then capturing the impact of these investments. An opportunity to earn good returns (5%-8%) while creating impact where it is much needed, since as the ZidiCircle founder Fridah Ntarangwi said, 'access to affordable finance unlocks the potential of the most vulnerable amongst us'.



2nd Keynote Speaker: “Blockchain... Financing without Borders...” by Jordi Jansen

How can new technologies like Blockchain solutions support migrant entrepreneurship? How do these technologies work? What are the opportunities they offer and what are the do’s and don’ts concerning the use of this technology? Where is the Blockchain technology currently applied in entrepreneurship and education and how can you use this for yourself? These were the questions that Jordi Jansen tried to answer to.

1. What is Blockchain?

These are the main characteristics of Blockchain:

- It has an open public administration;
- It is open source, so everybody can join.
- Each page is mathematically protected: it cannot be altered;
- Independent miners record transactions.

Therefore, all forms of data can be recorded. The bright side is that data is the new gold, because we are headed to a digital economy. However, reducing the presence of intermediaries may lead to the lowering of accessibility, transparency and security. The future challenge is to use Blockchain safely and to be make sure that the data can be protected.

2. What are the smart contracts and how can we use them?

What can we do with the data? The data can be used for multiple uses if you can program it. With Blockchain, data are programmed to go in a certain direction and then on another, following some conditions (it is called SMART contracts).

For instance, a data like money can be programmed. This can be very interesting for entrepreneurs, as it does not care about any kind of boundaries (like the ones migrants’ entrepreneurs have to face to open a business in Europe).

3. How can I start?

Blockchain technology is good news for migrant entrepreneurs, because it is a great way to get funding regardless your background or circumstances. These are secure environments where you can fund people and you can trust them, because once the money is “locked” in Blockchain there is no a possible

alternative for its use. This is a secure way for an investor to finance a project, to have trust in the system.



JORDI JANSEN. Researcher in New Finance and FinTech & Lecturer Blockchain Technology, THUAS

Jordi Jansen is a researcher in New Finance and FinTech and a Lecturer in Blockchain Technology. He is currently building the decentralised educational infrastructure KOIOS.online. He also has a background as a certified auditor.

Second round of workshops

Community based financing for migrants, Informal savings and loan schemes and Credit unions for Migrant Entrepreneurs

Led by Julie Lehmann, Gabriel Athmer, [Cash2Grow](#), and Georgie Friederichs, VSK

During this workshop the new community-based services of Saving Groups in the Netherlands were presented and discussed.

The targets groups are (micro-)entrepreneurs and self-employed excluded from financial services, in need of business networks and/or who miss the skills to foster their business. They will benefit by: gaining access to saving and small loan facilities to boost business, improving their business performance, improve budgeting skills, bookkeeping and learning strategies to overcome financial difficulties, establishing resilient networks for professional and social support.

Another target group will also include individuals who face financial difficulties and miss the skills to improve their financial household management. They will benefit from a positive pressure to save, a financial safety net, and resilient networks for mutual support.

Technology, Blockchain, Fintech and Access to Finance

Led by Jordi Jansen, THUAS – New Finance, with the participation of Jana Petkanic, [Ethic Hub](#), Irene Dondjio, THUAS, and Cyrille Pouyet, [ADIE](#)

This workshop was characterized by an opened discussion between the participants and the speaker. During the 30 minutes talk, the audience discussed about the importance of Blockchain to transfer money from one country to another. Right now, Blockchain is a tool used only by the elite of the world. Only “white rich men” from US, Europe and China are using this system to transfer their money because by using this tool they do not pay any fees for the transactions. Unfortunately, this system is not very widespread in developing countries where there is no trust on the bank system due to generalise corruption in the institutions. According to Jordi Jansen, this could be a great opportunity to transfer safe-money from Europe to African countries.

During the workshop, there was an interesting discussion on [Abra](#), the world’s first global investment app. It’s an app that allow you to invest in the world’s most exciting stock using bitcoins. First of all, you should create your own wallet using cryptocurrencies, MasterCard or Visa, then you can build your own portfolio (purchase fraction amounts of the hottest stocks or emerging global markets) and finally you can move between different asset classes.

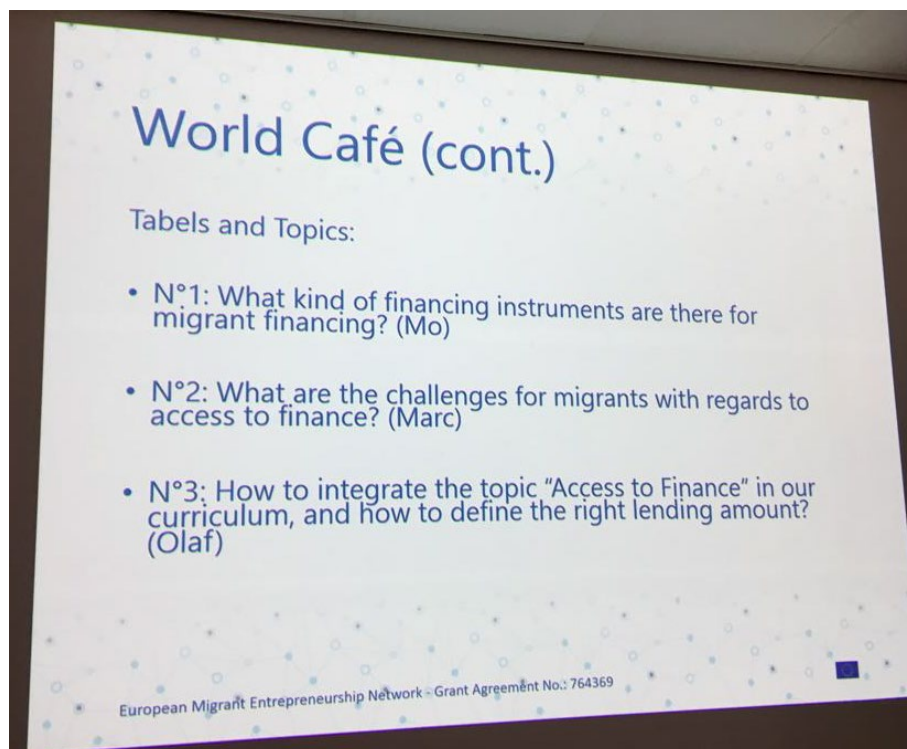
Mentoring and coaching and access to Finance

Led by Marc Ziebula and Moritz Blake, [Social Impact Lab Berlin](#)

Social Impact has a long standing experience in running Inclusive Entrepreneurial Incubation programs all over Germany. While their incubation process of approximately 10 months is particularly strong on enabling to develop strong teams, refining their business model and providing them with a strong network, funding represents one of the main challenges for migrant and refugees' start-ups in this early phase.

This workshop took the form of a "World Café": three groups, each of them working on one question with one moderator. In these groups, participants shared approaches on how to improve funding at an early stage for migrant entrepreneurs. The questions were the following ones:

- What kind of financing instruments are there for migrant financing?
- What are the challenges for migrants with regards to access to finance?
- How to integrate the topic "Access to finance" in our curriculum? And, how to define the right lending amount?



The policies to support migrant entrepreneurs with special reference to financing– the Barcelona Declaration

Led by Guillem Aris, M-Up, and Patricia Martinez, AEIDL- EMEN project

This interactive workshop looked at the first draft of the Barcelona Declaration, a manifesto for migrant entrepreneurs the [M-UP project](#) launched with the support of the EMEN and [MAGNET](#) projects during their joint event on last 3rd and 4th April 2019 where they asked the more than 70 participants for feedback on how to better support migrant entrepreneurship.

The aim of the Declaration is to foster and accelerate the process of social and economic inclusion by focusing equally on empowering migrant entrepreneurs and strengthening actors for a more equal and sustainable community. The declaration's intention is to encourage stakeholder from the public, private and philanthropic sector to work jointly toward this objective as well as to set up some baselines on how some of the main barriers migrant entrepreneurs face can be tackle to better support them on achieving their goals.

Based on the ideas and opinion from all the Barcelona conference participants, the first draft has been prepared and shared in a workshop at the Global Youth Entrepreneurship Summit in Cartagena (Colombia) and then during this workshop of the EMEN 2nd international event

The objective is that the Barcelona Declaration is co-created by a large number of actors supporting migrant entrepreneurs around Europe and beyond so that it reflects the common goals all those key stakeholders want to achieve. Therefore, all the participants of the workshop had the time to read it carefully and received a template with a set of questions so that they could indicate their ideas, remarks, concerns and comments. At the end of the session the facilitators collected all the feedbacks and could see how the audience agreed at a general level with the common goals and message the 1st draft of the Barcelona Declaration includes.

After assessing all the feedback collected from all parties involved in this workshop and via other consultations, M-UP will elaborate a second draft that will be shared with all the stakeholders involved on it after the EMEN 2nd international event. A final Declaration plus and Annex with a set of recommendations will be finally launched during the last quarter of 2019.



3rd Keynote speaker: “Community based financing and local currencies” by Georgina Gomez

Georgina Gomez thinks that we should start to see migrants and refugees as economic agents that can create opportunities and employ others thanks to their businesses. The problem relies in being able to open these business, because sometimes it is hard for them to access to traditional form of finances.

However, we need to bring to the table the role of informal finances, especially relevant for SMEs and migrant entrepreneurs. Mutual credit systems have become a possible source of funding within informal financial systems. The future is by definition unknown and mutual credit systems imply that the uncertainty about the future is limited or constrained by trust.

Georgina Gomez presented the example of [Sardex](#), a complementary currency network founded in Sardinia in 2009 aiming at helping the local economy, and [SocialPay](#) a company that allows sending and receiving money from friends and family regardless of what network, bank or service they use so that payments can be done easier for everyone.

GEORGINA GOMEZ, Associate Professor in Institutions and Local Development at the International Institute of Social Studies of Erasmus University Rotterdam

Dr. Georgina Gomez is Associate Professor in Institutions and Local Development at the International Institute of Social Studies of Erasmus University Rotterdam. She obtained her PhD with distinction with a thesis on Community and Complementary Currency Systems in Argentina. She has published and supervises doctoral candidates on monetary innovation, local economic development in Latin America, social and solidarity finance, and institutional and grassroots economics. In 2012 she established a postgraduate diploma on Sustainable Local Economic Development and in 2017 she has launched a Massive Open Online Course (MOOC) on Local Economic Development at Erasmus University Rotterdam. She is Chief Editor of the International Journal of Community Currency Research and Secretary of the Research Association on Monetary Innovation and Complementary Currency Systems. She has published widely on monetary innovation, solidarity finance and local economic development.

Third round of pitches

The third round of workshops had as main theme “The community”.

Informal savings and loan schemes?

[Cash2Grow](#) – Gabrielle Athmer

In this short first pitch, Gabrielle Athmer, the Co-founder and Director of the Cash2Grow Foundation, shared with us her experience. The Cash2Grow Foundation has the goal of promoting saving groups in the Netherlands. Her work as a microfinance expert inspired her to start promoting this kind of alternative finance option in the Netherlands. Indeed, saving groups proved to be a successful tool for social and financial empowerment for micro entrepreneurs and low income households, including migrants.

Cash2Grow started recently with 7 partners in several municipalities. Half of the trainers have a migrant background; this is because migrants are usually familiar with the ‘power of saving together’.

Diaspora Crowdfunding, a solution?

[Wajenzi](#) – Alain Nkurikiye

Alain Nkurikiye shared with us his story and personal experience. All started with an idea: closing Sustainable Development Goals financing gap by enhancing diaspora investment in his country of origin.

He created Wajenzi, a peer-to-peer investment platform where people living all around the world, especially the ones connected with their diaspora, can invest in SMEs in Africa in exchange of shares of that business revenues. By leveraging the diaspora’s untapped interest in homeland investing through a trusted, legally compliant crowdfunding platform, Wajenzi wants to create new avenues for improving access to finance for SMEs.

Peer2Peer Financing: the way ahead?

[Zidi Circle](#) - Fridah Ntarangwi

Fridah Ntarangwi is the founder and manager of Zidi Circle. Zidi Circle is using an innovative peer-to-peer lending technology to enable sustainable businesses in various African countries to raise funds internationally. Zidi Circle works mainly with the African emigrant networks, and with the people inside of those networks who wish to set up a business, or that already have one in their countries of origin.

Access to finance is always the major problem for migrant entrepreneurs. In the Netherlands, Zidi Circle trains these people on entrepreneurial skills (such as building a business model), and then, in a second stage in which a sound business model is ready, to use the Zidi Circle platform to raise funds.

By investing in selected and sustainable African business, Zidi Circle is trying to contribute to economic growth and poverty eradication in the country of origin of migrant entrepreneurs.

Kick start funding?

[EnterStart](#) – Prakaash Rostam

Prakaash Rostam has more than 20 years of professional experience in the field of finance, accounting and business administration. He is now the financial and business advisor of EnterStart. EnterStart supports, through a pilot Micro-credit program, migrants' start-ups and SMES in their initial phase: building their business plans and get funding.

In addition, EnterStart supports entrepreneurs with a kick start funding of 5,000 euros as supportive loan (which can be provided in only 5 working days). If the business plan requires more funding, then they work with private investors. The biggest challenge for the future is to find more informed investors and funding sources. This is still a pilot program but it has worked very well for now in the Netherlands.

Digital skills offering gender balanced opportunities? Experiences in a big city

[The Code to Change](#) - Iffat Gill

Iffat Gill is the founder of The Code to Change, an initiative to bridge gender and e-skills gap in the technology industry.

In fact, in the tech industries, there is a shortage of skilled people, and especially women, while many companies are looking for more people. Code for Change works to support women who have been out of the workforce and want to enter it again, by training them in IT skills and informatics.

How does it work? Code for Change has set up a technology bootcamp for newcomers with a dedicated mentoring program with IT specialist. After the bootcamp, women are placed in IT positions.

4th Keynote speaker: “Do not call me a refugee, I am an entrepreneur” by Lubna Rashid

In a world of overwhelmed unprecedented challenges such as climate change, artificial intelligence and heightened population densities, what future do humans living in today’s challenged environments have? Inequality is expected to increase with exacerbated global social problems and more and more individuals are likely to want to migrate or flee for a better life.

Safety is the main driver of most of human behaviour. We are all constantly going for refuge, so in a psychological level we are all refugees. And nowadays, we are in a situation where our safety is being jeopardized in ways we never knew before. What we call migration crisis is something that is much more close to all of us. In a bit everybody we know will have a link with at least one refugee.

Temporary relief measures cannot support the globally displaced and their host countries. In this context, entrepreneurial behaviours and innovative mind sets can be a vital part for sustainable solutions to new pressing societal challenges affecting the whole world. This way, entrepreneurs and pioneering actors can pave the way for sustainable, healthy growth of our communities. This is why we should focus on what makes us similar and not different!

LUBNA RASHID, doctoral Candidate at The Technical University of Berlin

Lubna is a doctoral candidate at the Technical University of Berlin's chair of Entrepreneurship and Innovation Management researching entrepreneurship in extreme situations including refugee contexts. She is a believer in bottom-up development and entrepreneurship as key facilitator for peace-building and social integration in times of crisis. She has worked and volunteered in the USA, Lebanon, Turkey, Jordan, and Croatia before moving to Berlin.

Conclusions

The EMEN consortium was highly satisfied with the results of the 2nd Annual Event organised by THUAS FINE and the feedback received from the audience during the closing networking section was very positive. The event was attended by over 70 persons, besides a large number of speakers and facilitators, which were stimulated all day long by the dynamic and provoking setting and evolution of the event. THUAS FINE, with the close support of AEIDL and Diesis as well as the dissemination efforts done by all EMEN partners, have worked very intensively in the last months to make this happen.

The event managed to gather 17 innovative initiatives presenting at the market place, four keynote speakers, 8 workshops and almost 20 pitches. The audience had the chance to get deep insights into the theme of the event and to learn and exchange with people that are working everyday on it in very different ways. New connections among participants and above all, among some of the EMEN CoPs members who were attending the event were initiated towards hopefully, fruitful future collaborations improving the services migrant entrepreneurs receive to start their ventures.

