Investing in Refugee Entrepreneurs

Welcoming America received $225,000 through competitive funding through the U.S. Department of Health and Human Services, Administration for Children and Families, Grant #90RB0050. This project is financed with 100% of Federal funds. The contents of this PowerPoint are solely the responsibility of the authors and do not necessarily represent the official views of the U.S. Department of Health and Human Services, Administration for Children and Families.
Objectives

By the end of this webinar, participants will be able to:

• Communicate three ways that refugee entrepreneurs economically contribute to their communities

• Identify two ways that employment programs can support refugee entrepreneurs as part of their work

• Articulate two concrete suggestions for ways that their organizations can increase community awareness and support for refugee entrepreneurs
Agenda

• Introduction, Overview and Basic Messaging
  Hannah Carswell, Welcoming America

• Refugee Entrepreneurship & Employment Programs
  Nicole Redford, Higher, Lutheran Immigration and Refugee Service

• Promoting Refugee Entrepreneurs
  Diego Abente, International Institute of St. Louis

• Moderated Discussion
Overview
Immigrant and Refugee Entrepreneurs

- Make up 28% of Main Street Business Owners
- Employ 1 out of every 10 private sector employees
- Accounted for 48% of overall growth in business ownership
- Accounted for almost all growth in Main Street businesses in the 50 largest metro areas (2000-2013)

-Seeds of Growth: Building Your Local Economy By Supporting Immigrant Entrepreneurs
Support Local Refugee Entrepreneurs

1. Be a champion
2. Be a connector
3. Fill program gaps
4. Make it your own
Know the Local Context

1. Sharpen your grasp of local economic priorities and refugee assets

2. Look for data that tells the story of refugees in your area

3. Inventory and engage existing programs and potential partners

4. Talk with refugee entrepreneurs
Communications Suggestions

• Communicate proactively and frequently about refugee entrepreneurs

• Be familiar with positive messaging themes around refugee entrepreneurs

• Adapt messaging themes to fit your community context
Refugees are innovators: entrepreneurs and small-business owners whose contributions are helping us grow our local economy.

Refugees bring new ideas and a willingness to work hard to see them succeed. They start businesses that bring jobs to our community—and that’s good for all of us.

We need to welcome everyone with the ingenuity and innovative ideas to help us create a thriving economy.
Message Themes: Twenty-First Century Economy

Competing in a twenty-first century economy will require taking full advantage of our most important resource—our people. And that means welcoming the new Americans who are starting businesses, committing to our community, and helping build a stronger local economy.

Working together to build a twenty-first century economy means making sure everyone who lives here feels welcome and included.
Refugee Entrepreneurship & Employment Programs
Why Entrepreneurship?

Acknowledging entrepreneurship as a professional background for refugees.

Entrepreneurship is a strategy for self-sufficiency.

Refugee entrepreneurs make great community leaders.

Refugee entrepreneurs have led to creation of more than 10,000 jobs\(^1\).

Offer refugees a greater sense of purpose and potentially higher salary.

Can offer a more flexible work schedule, especially for care-givers.

\(^1\) Stat from https://www.acf.hhs.gov/orr/programs/microenterprise-development/about
ORR Entrepreneurship Programs

• Individual Development Accounts

• Microenterprise

• Refugee Family Childcare
Entrepreneur Programs in Scope

Small Business Administration

Privately funded programs

--Loan programs vary depending upon their fee/interest charged to borrow their money
--Loan types and sizes will vary
Typical Requirements of Refugees Upon Enrollment

• Good understanding of English
• Good credit or co-signer
• Savings
• Steady employment
• A business plan – how to implement
• Money requested and the plan for repayment
• Copies of tax returns
• Good standing in community and clean background
• Application fee
Top 5 Businesses That Refugees Open at ECDC’s Program

Uber and Lyft
Trucking
Convenience Store
Restaurant
Spa Services
Advice from the Field Experts

• The most successful clients are those entering the program after having lived in the US for 2-3 years.

• It takes a refugee on average 3-5 years after starting a business before their business becomes successful.

• Suggest to refugees wanting to open a business that they work a job in the industry before they work on their plan.

• Strike a balance between your mission and the sustainability of this type of program.
Promoting Refugee Entrepreneurs
International Institute of St. Louis - Three pillars, one Community

- Start at the beginning

- Services + Products = Refugee Micro-enterprise Department
  - 3D approach: Dollars, Development, i.D.

- Events

Immersion
- Resettlement
- Training
- Jobs

Investment
- Microloans
- IDA
- Financial Literacy

Inclusion
- Festival of Nations
- Bagels & Coffee

BUILDING A NATION OF NEIGHBORS
International Institute of St. Louis – Refugee Entrepreneur Promotion

- Bagels & Coffee
- Festival of Nations
- Holiday Bazaar
- Speakers Bureau
- Meetings
- Mosaic Highlights
- Experiential Learning
- Tours
- Community Presentations
- Media Relations
- Annual Report to the Community

BUILDING A NATION OF NEIGHBORS
QUESTIONS?
Seeds of Growth Toolkit

Building Your Local Economy by Supporting Immigrant Entrepreneurs
THE POWER OF VOLUNTEERING

You can make a personal difference in a new American’s life.

JOIN US

How does your community build bridges between

BUILDING A NATION OF NEIGHBORS
We’d Love to Hear From You…

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