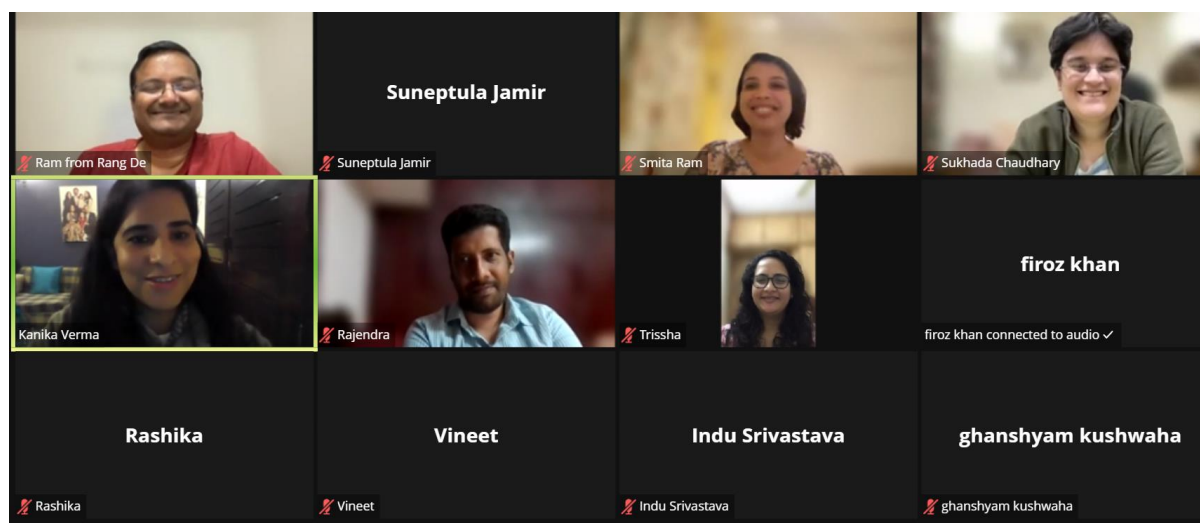


DA and Rang De in Conversation on Green Jobs and Innovation in Finance

An interactive and insightful Live Q&A took place on 23 December, 2022 between Development Alternatives (DA) Group and social investing platform, Rang De, where Kanika Verma, Lead, Green and Inclusive Entrepreneurship and Associate Vice President, DA Group and Rang De's Smita Ram, Co-Founder and CEO and Ram NK, Co-Founder and MD conversated on green jobs, innovation in finance, and the partnership in making low-cost and timely credit accessible to rural India's entrepreneurs.



Kanika Verma, Lead, Green & Inclusive Entrepreneurship and Associate Vice President, Development Alternatives in conversation with the Rang De team

Seeking to understand the systemic shifts created in the ecosystem, highlights from the conversation are as follows:

i) Unlocking Innovation in Finance

Speaking on innovation in finance, especially in building micro-credit products, Ms Verma remarked that one has to be dynamic and inclusive in recognising the aspirations of an individual. She shared an example of persona-based credit and stated, "DA has identified four personas in its programmes, namely women, youth, seasoned, and inclusive through which the team identifies the aspirations and needs of the individual, and which has also helped the entrepreneurs understand the type of financial products they would like to avail."

ii) Mainstreaming Inclusive and Green Entrepreneurship

Micro-enterprises are wired to veer towards green economy opportunities by virtue of their ability to capitalise on local resources and create local jobs. For instance, juxtapose the carbon footprint of a local chips manufacturer to that of a multinational corporation's, not to mention the number of jobs it creates within the local economy! Another example would be the Integrated Fishery and Poultry (IFPE) model which optimises poultry waste as a resource to reduce input cost in the fishery model.

iii) Listening to Nurture Constructive Communities

At DA, deep listening has been central to include the voices of communities responding positively to shifts in the new social system. Through co-creating proactive solutions, the entrepreneurs have been spearheading micromovements of change on ground such as

Sangita, 29, from Mirzapur who harbored aspirations to ride an e-rickshaw of her own. Being specially-abled, she feared that it would become a setback to her dreams. Peer to peer interactions introduced her to Chhangur, 29, an e-rickshaw refurbisher and manufacturer, who customised a rickshaw for her. Today, Sangita rides her rickshaw with new found confidence on the streets of Mirzapur.

iv) DA and Rang De Partnership

Ms Verma also spoke about the impactful partnership between DA and Rang De. In the last one year alone, the partnership has empowered 1015 entrepreneurs with credit worth INR 40 million and a responsive repayment rate of 99.38% showing the power of 'trust' and 'choice' in inclusive finance.

Also, DA's udyame Enterprise Fund on Rang De has witnessed over INR 58 lakhs invested by 2553 social investors in just 40 days! The fund has already enabled 119 of our entrepreneurs towards JobsWeMake.

On a parting note, Ms Verma was asked to share her perspectives on young talent looking forward to a future working in the development sector. She shared three points: one, for young minds to internalise that impact takes time. Secondly, to make better use of the tools and processes from existing knowledge. One needs to understand what pathways have been built to understand what their role in building future pathways will look like. And thirdly, to embed oneself within the community in order to learn and connect the macro-perspectives. With this, the conversation ended on a positive note leaving the attendees with substantive food for thought!