



## **Yozma – Social Entrepreneurship Funds**

Israel this summer launched Yozma – Social Entrepreneurship Funds, a fund that provides grants, investments and loans for businesses that train and employ disadvantaged populations, such as the chronically unemployed, at-risk youth, rehabilitating convicts, ex-addicts, single parents, people with disabilities, and seniors.

Yozma is on the lookout for social businesses, which are defined as cause-driven, revenue-based and whose mission is socially oriented. The plan is to provide these businesses with grants, loans and socially minded investments, while helping them become self-sustaining over time. The fund will back social businesses that employ at least five types of disadvantaged populations who make up at least 25% of their full-time employee count.

The Israeli government will put up to \$5.14 million in two, 10-year funds, which will mainly focus on workforce development. Each fund is expected to invest in approximately 20 social businesses over the next three to four years. In order to implement this ambitious plan, the government is seeking private companies or nonprofits to raise funds to match the government's investment, and become partners in inspirational social change. **The government is accepting bids from potential fund managers until January 2015.**

We are very proud that two JFN members are competing for this important bid, and we invite JFN members who may be interested in joining the funds to inquire further.