

MEDIA RELEASE

Sprout Enterprise Funds the BIDUK Indonesia Portfolio to Supply Capital to Small and Growing Businesses and Provide Access to Markets for the Creative Economy

Jakarta, Indonesia, March 1, 2021 – [Sprout Enterprise](#)®, an initiative of Friends of Tilonia, Inc., a US-based non-profit supporting rural development in less-developed countries, has partnered with [BIDUK](#), a prototype lending platform, to supply capital to small and growing businesses (SGBs) in the creative economy in Indonesia.

SGBs in Indonesia, particularly those in the creative economy, tend to have few assets to pledge and cash flow patterns that make them ineligible for the conventional loans and investments that are necessary to help them grow into healthy sustainable businesses. [BIDUK](#) (*Berinvestasti Dalam Usaha untuk Kemajuan* or Investing in Business for Progress) delivers lending products that are custom-tailored to meet the specific capital requirements of SGBs, using cash-flow based lending.

Since its inception, [Sprout Enterprise](#)® has generated more than \$630,000 in international sales augmenting the international sales growth and business development of its artisan partners. More than \$1.3 million in international grants have funded sustainable development initiatives in rural communities benefiting more than 2 million people.

[Sprout Enterprise](#)® has focused on supporting a network of charitable affiliates working for rural development in India, Mexico, Guatemala and Cambodia. This is the non-



profit's first venture in Indonesia. The investment, intended to build linkages between artisans and markets, will be used in its entirety to fund loans for SGBs in the creative economy.

"We are incredibly grateful that Sprout Enterprise has chosen to invest in BIDUK and to expand its portfolio of impact investments to Indonesia," said Kaylene Alvarez, founder and CEO of Athena Global, BIDUK's implementing partner. "Every penny of this investment will become capital for SGBs who typically struggle to get access to capital—especially in the face of a global pandemic."

BIDUK is currently focused on supporting businesses with a presence in Jakarta. It intends to expand its scope nationwide and potentially to similar markets in Asia or Africa.

For more information about BIDUK, please contact Ramona Ridolfi, Program Manager at rriidolfi@bidukindonesia.com.

For more information about Sprout Enterprise, please visit www.sproutenterprise.net, or contact Ellen Fish at ellen@sproutenterprise.net.

BIDUK's COVID Response

BIDUK continues to lend (maintaining a high repayment rate) and to help SGBs navigate the economic challenges that the pandemic presents.

- **Enhanced Due Diligence.** With such pandemic-driven uncertainty, past business performance is not necessarily indicative of post-COVID-19 performance. BIDUK focuses on resiliency, leadership and relationships. Without being able to physically visit clients, BIDUK has created a methodology that utilizes technology and references.
- **Robust underwriting.** BIDUK's lending products are already set up to respond effectively to the current situation. Existing features that will be further emphasized include grace periods, short-term funding and prioritization of liquidity over solvency.
- **Capacity Building.** Together with its partners, BIDUK provides expert advice to its clients in areas such as budgeting and cash flow, revenue generation and pivoting to a post-COVID future.

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