

IWAK among Big 16 in International Business Competition

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IWAK goes to the big 16 in the *Young Social Entrepreneur (YSE)* business competition organised by Singapore International Foundation. IWAK is born the UGM Innovative Academy (IA) programme. It is entitled to business mentoring for eight months until November 2016.

YSE is followed by 52 teams from the U.K., Australia, Singapore, India, Philippines, Vietnam, Brunei Darussalam, Taiwan, New Zealand, and Malaysia.

“IWAK and 15 finalists will be trained for eight months on business development to prepare them for the final,” said chairman of IWAK, Hestyriani Anisa Widyaningsih, on Wednesday (4/5) at UGM.

IWAK is investment business programme based on community empowerment through fresh water fish farming that gives a platform for investors and farmers.

Anisa said the programme started from the concerns felt by his fellow student, Mh Rushan Faizal J, over the poor condition of the people in his village of Kebon Agung in Nganjuk regency, East Java. Along with other fellow students Ade Armyanta Yusfantri, Anggita Arum Pertiwi, and Ikhsan

Budiyanto, they started to develop the business to improve the prosperity of the local people.

Anisa explained investors should go to the iwak.me website and choose the investment they want, starting from Rp150 thousands - Rp15 millions. Currently, there is only catfish farming being offered. "To the investor, IWAK will allocate 2-3 fish ponds to farmers who will cultivate the fish up until harvesting," said the alumnus of Japanese Literature.

Farmers are given training on fresh water fish farming. They are also monitored in each stage of farming. The yields will be sold to traders in Kediri with profits shared between investors, management team, and farmers. Investor will have 55 percent of profits every two months (after harvesting). Investment lasts for 3.5 years. After the ninth month when it is predicted to be break even point for the investors, the sharing reduces to 35 percent. "The rest of 35 percent to farmers and 30 percent to management," she said.

Ade added investors would have daily information of their fish pond through the website. The website also displays information on the farmers, operators, investment, and financial report.

With the pilot project in Kebon Agung starting in November 2015, IWAK has now yielded five harvests with 50 investors from a number of cities in Indonesia, involving eight farmers to manage 20 fish ponds.

IWAK has also earned 2nd Winner of *Asean Young Socialpreneurs Program 2015*, nominator for *Indonesia ICT Award 2015*, finalist in DBS bootcamp 2015, and pitch finalist in sankalp forum 2015.

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