



FORWARD • INC

IMPACT REPORT

BUILD YOUR FUTURE

2025

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FOREWORD

As of 2025, 139.3 million people worldwide are forcibly displaced¹, the 13th consecutive annual increase. Aid and integration budgets are shrinking. Political will is thin. The gap between what people need and what the world offers them keeps widening.

Nine years ago, Forward-Inc was built on the simple idea that entrepreneurship creates something no system can hand you. Independence, agency, and the chance to build a working life on your own terms. Not a job that has nothing to do with who you are, but a life that fits.

That idea has not changed. But we have. And we need to keep changing.

Many of the people we have worked with over the past nine years have built businesses, employed people, and put down roots. They are not at the beginning anymore, and neither are we. We try to be many things for many different people at many different stages of life. Someone taking their first steps toward a business idea needs something different from someone three years into running one. Meeting founders where they are is our strength. But we cannot support others in growing without being willing to grow ourselves.

That means continuously reviewing what we offer, improving what works, and adding where we see a gap. And when something works well enough that more people should have access to it, we look for ways to scale it, carefully, with partners who have the local knowledge we do not. This year, that brought us to the Nakivale Refugee Camp in Uganda, where we began working with the Ujuzi Co-Creation Hub to train local facilitators in our ideation methodology. They know their community. We know the program. Together, it reaches further than either of us could alone.

Overall, since 2017, we have supported 4,388 participants across our programs. In 2025 alone, 146 new businesses were registered, over €3 million in financial capital was raised, and 979 jobs were created by alumni. But the numbers tell only part of the story. Behind each one is a business built, a skill finally put to use, a person building a life that fits. This report documents what that looks like in practice: the businesses launched, the milestones reached.

The world needs more spaces where displaced people are seen not for what they have lost, but for what they are capable of building. Forward-Inc is one of those spaces. Let's keep building it together.

Laura Di Santolo **3**

Co-Founder | Managing Director of Forward-Inc

2025 IN REVIEW I

568

ECONOMICALLY
INDEPENDENT
NEWCOMERS

146

NEW BUSINESSES
REGISTERED

1,314

PARTICIPANTS
IN ALL
PROGRAMS

14,179 VOLUNTARY HOURS

8.9 AVERAGE PROGRAM
SATISFACTION SCORE

54 BUSINESSES
LAUNCHED BY WOMEN

€3,111,216

TOTAL FINANCIAL CAPITAL
RAISED BY BUSINESSES IN THE
FORWARD·INC COMMUNITY IN
2025

€19,752,188

ANNUAL SAVINGS ACHIEVED FOR
THE DUTCH GOVERNMENT BY
FORWARD·INC

*Realised by 20 FTE's, 6 interns, and a €1.4 million budget.

2025 IN REVIEW II

111

**NEWCOMERS
EMPLOYED BY
ALUMNI STARTUPS**

979

**JOBS CREATED BY
ALUMNI STARTUPS**

**AVERAGE
INCREASE IN
ANNUAL INCOME
FOR GRADUATES***

36.9%

>6.9M€

**TAXES PAID
BY ALUMNI
STARTUPS**



>346K

**NUMBER OF PEOPLE
POSITIVELY IMPACTED BY
ALUMNI STARTUPS**

*Based on income at participant's first survey response and latest survey response. We acknowledge income increase also stems from other transitions in the life of participants, such as moving from asylum support to employment.

ACHIEVEMENTS TO DATE

1,898

**ECONOMICALLY
INDEPENDENT
NEWCOMERS**

406

**BUSINESSES IN THE
FORWARD COMMUNITY**

4,388

**PARTICIPANTS
IN ALL
PROGRAMS**

126

**ACTIVE PARTNER
ORGANISATIONS**

146

**FEMALE LAUNCHED
BUSINESSES**

6,103

**COMMUNITY
MEMBERS**

€11,593,517

**TOTAL INVESTMENTS
RAISED BY 172
ENTREPRENEURS**

1,670

**JOBS CREATED BY
FORWARD ALUMNI
BUSINESSES**

1

BUILD

YOUR FUTURE

Participating in Forward-Inc marked my transition from surviving the hardships of displacement and war to thriving as an entrepreneur in a new country. The program acted as a critical anchor, empowering me to restructure my business and reclaim my professional identity during the most challenging chapter of my life.

Zienab Ahmed | GP 2024

”

7

HOW STEPPING STONES BECOME CEILINGS

A professional identity is built over years of study, practice, and dedication. It is more than what someone does for a living, it is part of who they are. For many people who arrive in a new country after forced displacement, that identity does not travel with them². Not because it ceased to exist, but because nothing in their new environment is built to receive it.

The barriers are structural. Credentials earned abroad are often not recognised³. Language closes off roles that match a person's actual abilities⁴. The social connections through which most people find work that fits them remain largely out of reach⁵. Most integration policies respond with a single ambition: get people into employment, whether or not it reflects who they are or what they are capable of⁶. The result is widespread overqualification⁷. And once someone is working below their level, that job becomes the signal employers read⁸. What was meant to be a stepping stone quietly becomes a ceiling.

This is a lose-lose. Societies miss out on the talent they brought with them⁹ and newcomers are locked out of work that draws on who they are. The research is clear: wellbeing after displacement is shaped less by what people have been through than by the conditions of the life they are able to build¹⁰. Few conditions are as demoralising as spending your days unable to use your abilities, feeling that what you have to offer does not count.

9

**years after arrival,
a little over 50%
of refugees in the
Netherlands are
employed**

**40% of tertiary-educated
refugees work below their
qualification level,
costing the EU**

**€33.8
BILLION**

annually in lost productivity

ENTREPRENEURSHIP: FROM MARGINALISATION TO RESTORATION

Entrepreneurship offers a different route. Starting a business does not require a verified diploma or a local reference. It sidesteps some of the most stubborn barriers, including language¹¹. For many, building a business becomes an act of restoration, a way to bring knowledge, judgment, and identity back into working life. A chance to do work that actually matches who you are.

This is what Forward-Inc works toward, a win-win. People build self-reliance and a working life that fits. Host communities gain entrepreneurs, employees, and stronger local economies. The pages that follow document what that looks like in practice. The numbers tell part of the story. Behind each one is something harder to quantify: a person, and a community around them, building a life that fits.



OUR MANIFESTO

Millions of people cross borders
carrying something no document can certify,
the drive to build something of their own.
Skills. Ideas. Ambition.
And a future that hasn't happened yet.

The path isn't always clear.
Bureaucracy slows you down.
Networks take time.
Belonging has to be found again.
But the drive to build? That doesn't wait.

We are here to build alongside you.
With knowledge. With capital.
With a community of people who know what it takes,
and want to see you get there.
Because when you build, we all grow.

When you lead, others find the way.
When you belong, the world gets better at belonging, too.
We are entrepreneurs, mentors, investors, believers.
We are from everywhere.
We are one community.
We are Forward-Inc.



BUILD YOUR FUTURE.

2

ABOUT

FORWARD-INC



Changed my life as I started to gain more skills to start my business
and I started gathering information about the market.

Tokka Mustafa | DEP 2025

”

12

OUR PURPOSE

THE PROBLEM

A LOSE-LOSE SITUATION

Refugees face barriers to participation.
Societies miss out on their talent. Both lose.

OUR ANSWER

ENTREPRENEURSHIP & COMMUNITY

Bypassing barriers: building social capital, jobs,
and integration into a new home & society.

THE OUTCOME

A WIN-WIN FOR ALL

Refugees achieve self-reliance.
Host communities gain jobs, taxes, stronger
economies.



Refugees and host
communities live in
strongly connected
societies that thrive.

OUR MISSION

We empower forcibly displaced individuals and communities affected by displacement to pursue their entrepreneurial ambitions and achieve economic self-reliance, globally.

We offer support to Launch, Grow, Fund, and Sustain businesses. At Forward·Inc, entrepreneurs Learn, Explore and Connect in an ever-growing community.

OUR BELIEFS

Economic self-reliance through entrepreneurship

We create, build and thrive together

The power of diversity and community



OUR VISION

HOW WE MAKE IT HAPPEN

FOSTER COMMUNITY AS A SUPERPOWER

Build enduring networks of belonging, trust, and opportunity: where alumni, volunteers, and partners stay actively engaged and support one another long after programs end.

LAUNCH, GROW, FUND & SUSTAIN BUSINESSES

A clear, flexible program portfolio: from ideation to investor readiness. Delivered with in-house expertise, adapted to local contexts, and driven by demand.

MEASURE & COMMUNICATE IMPACT

Sector-leading, scientifically validated impact measurement. Tracking social embeddedness, economic independence, and community contribution beyond business outcomes alone.

EXPAND INTERNATIONAL PARTNERSHIPS

Form multi-year strategic partnerships grounded in co-creation and local needs. Scaling refugee entrepreneurship networks across MENA-T, SSA, and LATAM.

BY 2030

+15,000 ENTREPRENEURIAL NEWCOMERS

€30M+ ANNUAL SAVINGS TO HOST GOVERNMENTS



BY 2050

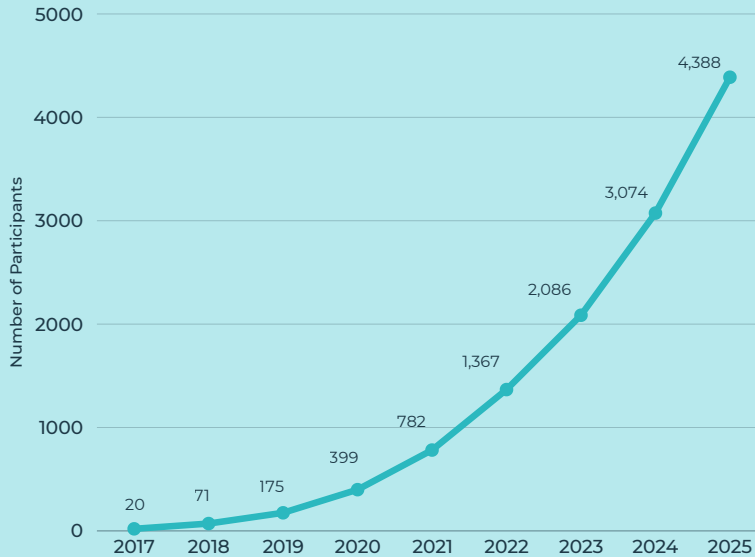
20 NATIONAL NETWORKS, **100,000** BUSINESSES, **1** MILLION ALUMNI CONNECTED WORLDWIDE. FUNDED BY SUCCESSFUL ALUMNI.

A GROWING COMMUNITY

Across all our programs, we have now recorded **4,388** participations.

That is more than twice the number of two years ago.

PARTICIPANTS OF FORWARD-INC OVER THE YEARS





3

THE

FORWARD-INC
FESTIVAL
COMMUNITY AS A SUPERPOWER

FORWARD-INC

WAY

ON

ENJOY
D MORE!

“Definitely “Life changing opportunity” with a supportive community around you 24/7, I loved this experience and it help me grow and flourish in a way I couldn’t imagine. At the beginning I just took DEP for testing my idea, I was too afraid to start, I would say after 5 years maybe starting my business but with DEP and FI I got over the fear and decided to start my own nonprofit business to help our youth.

Soz Jamil | FI 2025

”

PARTICIPANTS

IN 2025

More than half of participants hold a bachelor's degree, and a third hold a master's or PhD. This is the group most exposed to overqualification, with around 40% of highly educated newcomers working below their level¹². The barrier they face is not a lack of knowledge or training. It is a system that struggles to recognise either when it arrives from somewhere else. Beyond education, the community is also relatively young, with 60% of participants under the age of 35.

PARTICIPANTS GENDER



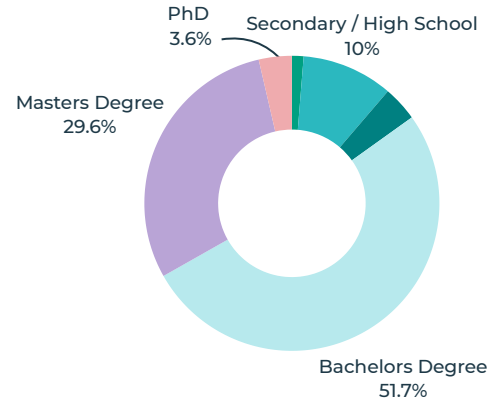
Men 56%

Women 42%

Non-binary 2%

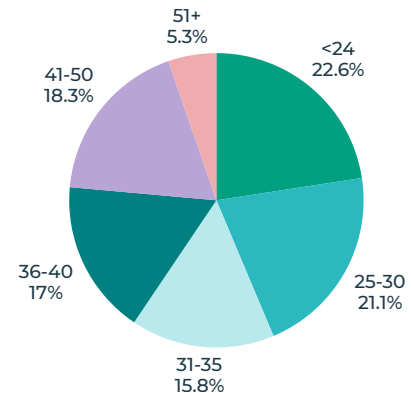
EDUCATION LEVEL OF PARTICIPANTS

N = 242



AGE BRACKETS OF PARTICIPANTS

N = 513

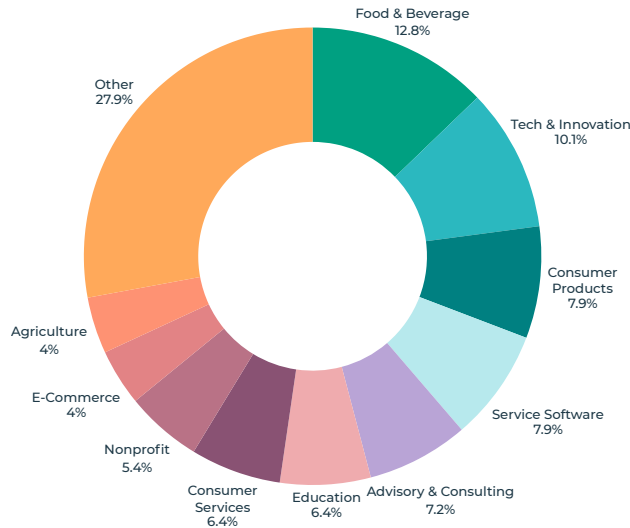


PARTICIPANTS

The businesses of participants span the full breadth of the economy, from tech and advisory services to food, agriculture, and the nonprofit sector. The spread reflects something straightforward: people building businesses in the areas where they already have experience and expertise.

BUSINESS INDUSTRIES OF PARTICIPANTS

N = 224



PARTICIPANTS

63% of participants were forcibly displaced. The other 37% come from countries on our whitelist: fragile or conflict-affected states where the conditions that force people to leave are already present. Our whitelist is informed by global indices such as the Human Development Index¹³ and Amnesty International's country assessments¹⁴.

FORCIBLY DISPLACED PARTICIPANTS

N = 1,891

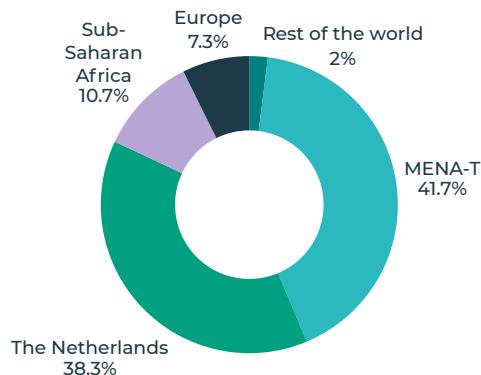


63% - forcibly displaced

37%- whitelisted* nationalities

PARTICIPANTS' REGION OF RESIDENCE

N = 2,672



OUR PROGRAMS IN 2025



2
MONTHS

IDEATE

- BUSINESS KNOWLEDGE
- CONCEPT CREATION
- VALUE PROPOSITION

DEP IN NUMBERS

- 1,069 APPLICANTS
- 521 PARTICIPANTS
- 9.5 SATISFACTION RATE



4
WEEKS

IDEATE / فكرة

- ARABIC-LANGUAGE IDEATION PROGRAM
- BUSINESS KNOWLEDGE
- CONCEPT CREATION
- VALUE PROPOSITION

BSB IN NUMBERS

- 508 APPLICANTS
- 458 PARTICIPANTS
- 9 SATISFACTION RATE



5
MONTHS

START

- TESTING BUSINESS IDEA
- MARKET ANALYSIS
- BUSINESS PLANNING

FI IN NUMBERS

- 128 APPLICANTS
- 40 PARTICIPANTS
- 8.7 SATISFACTION RATE



2.5
MONTHS

GROW

- MARKETING & SALES STRATEGIES
- INVESTMENT LANDSCAPE
- PITCH PREPARATION

GP IN NUMBERS

- 50 APPLICANTS
- 29 PARTICIPANTS
- 8.6 SATISFACTION RATE



8
MONTHS

SCALE

- SCALABILITY
- INVESTMENT PROPOSITION
- PITCHING TO INVESTORS

OC IN NUMBERS

- 50 APPLICANTS
- 32 PARTICIPANTS
- 9 SATISFACTION RATE



2.5
MONTHS

FUND

- INVESTMENT PROPOSITION
- PITCHING TO INVESTORS
- BUILDING NETWORK

IR IN NUMBERS

- 20 APPLICANTS
- 17 PARTICIPANTS
- 8.5 SATISFACTION RATE



+3
MONTHS

BUILD

- 1:1 SUPPORT
- TACKLE BUSINESS CHALLENGES
- TAILORED GUIDANCE FROM EXPERTS

MP IN NUMBERS

- 153 APPLICANTS
- 137 MATCHES

NEW PROGRAMS IN 2025



MORE INFO ON PAGE. 60



MORE INFO ON PAGE. 61



MORE INFO ON PAGE. 67

PROGRAM VOLUNTEERS 2025

From mentoring sessions to pitch preparation, volunteers contributed 14,179 hours to our programs this year, time worth more than €503,500. Since 2022, that contribution adds up to over €2.9 million across 782 volunteers. We are endlessly grateful for the energy, expertise, and generosity that power this community.



TRAINER

3h / session

- WORKSHOP DELIVERY
- SKILL DEVELOPMENT
- KNOWLEDGE SHARING

Total # of Trainers
48



COACH

3h / week

- INDUSTRY EXPERTISE
- ACCESS TO NETWORK
- GUIDANCE & ADVICE

Total # of Coaches
32



FACILITATOR

3h / week

- LEADERSHIP SUPPORT
- PROGRAM ALIGNMENT
- MONITORS PROGRESSION

Total # of Facilitators
33



STUDENT CONSULTANT

10h / week

- HANDS-ON SUPPORT
- APPLICATION OF SKILLS
- PROGRAM PARTICIPATION

Total # of Student Consultants
65



MENTOR

9h / match

- 1-ON-1 SESSIONS
- ACCESS TO NETWORK
- INDUSTRY EXPERTISE

Total # of Mentors
147

VOLUNTEERS IN ACTION

The relationships formed through Forward-Inc do not always end when a program does. This one has been going since 2024. That kind of continuity is not something we can design into a program. But it is something our community makes possible.

“

Hello Marta,

How are you doing? 😊

Yeah sure! I will fill it up.

By the way, yesterday I had a call with Marleen, she is really a great mentor ✨

Othman Beirumi | FI 2024

WhatsApp | 2025

”

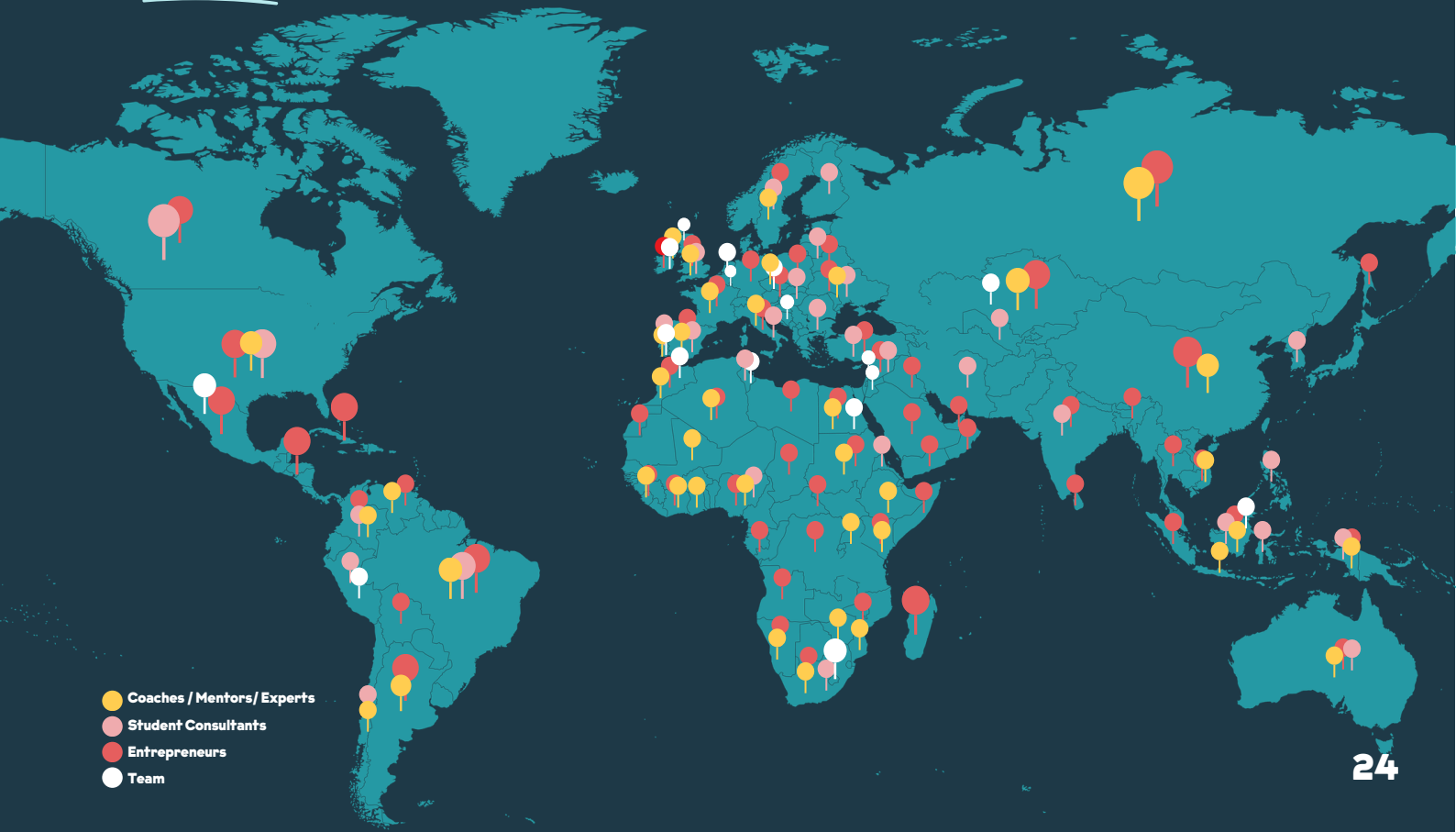


OUR GLOBAL COMMUNITY

COUNTRY OF ORIGIN



- Coaches / Mentors / Experts
- Student Consultants
- Entrepreneurs
- Team



4

PILLARS OF IMPACT

Awarded to the winner of the Challengers' Pitch Competition at Forward-Inc Festival 2025.



FORWARD-INC
FESTIVAL



Truly changed the way I see myself and my business. Before joining, I had ideas but didn't always know how to turn them into something real. Through the program, I learned how to plan, manage, and grow a business with confidence.

Betelhem Andarge | DEP 2025



IMPACT MEASUREMENT

Joris Amin, PhD | Impact Manager at Forward·Inc

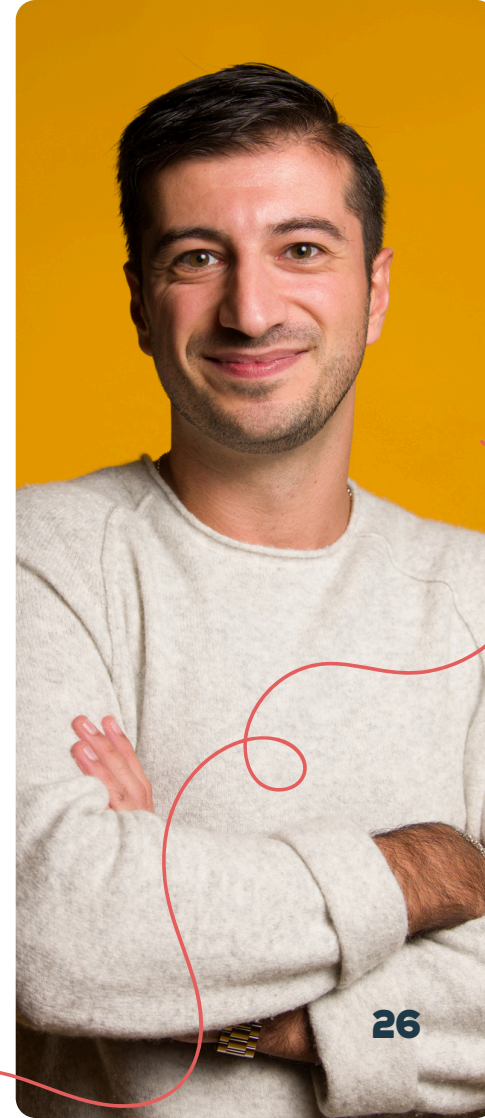
Our impact measurement rests on pre- and post-program assessments and an annual alumni survey. The scales we use are scientifically validated instruments from peer-reviewed research, tested and verified by independent researchers in their field.

Throughout this report, we present results not just as averages but as distributions, showing where on a scale change actually happens. An average tells you where the middle is. A distribution tells you what everyone looks like, from the lowest scorer to the highest, and whether the movement is happening at the low end of a scale, the high end, or across the board.

In analyses, we remove extreme outliers (unusually high scores that would skew the picture) and focus on within-person comparisons, measuring each participant against their own baseline. This means the changes we report are real changes in the same people over time, not differences between groups.

Response rates during programs are high, but the annual alumni surveys, where slower-building outcomes like jobs created and revenue generated tend to appear, attract lower response rates. As a result, much of the long-term economic impact we believe our programs generate has likely materialised but is not visible in our data. We exclusively report what we can verify.

Taken together, these choices mean the numbers in this report are conservative. Where the underlying reality is likely larger than what we show, we would rather understate than overstate.



OUR PILLARS OF IMPACT



ECONOMIC INCLUSION



“

The FI program has immensely impacted my entrepreneurship and employability capabilities. I have learnt important concepts about structuring my business idea, customer discovery and business experimentation etc. The training has given a platform that kept my hopes alive amidst challenges, the fear of the future, the uncertainties. I feel empowered to proceed and build on my entrepreneurship and employment potentials.

”

Ronald Luyera | FI 2025

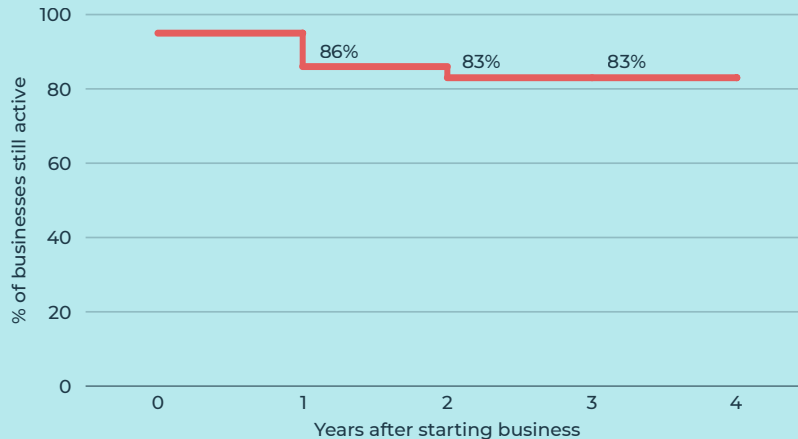
ECONOMIC INCLUSION

ENRICHING ECONOMIES

Participants arrive at different stages: some with an idea, others with a business already running. Our programs are built for both. The community now counts 406 registered businesses, nearly double last year's figure.

BUSINESS SURVIVAL RATE

N = 351



188

**NEW
REGISTERED
BUSINESSES IN
FORWARD
COMMUNITY IN
2025**

146

**WOMEN-LED
BUSINESSES**

138

**REGISTERED
BUSINESSES AFTER
FORWARD
PROGRAM
PARTICIPATION**

406

**REGISTERED
BUSINESSES IN
OUR
COMMUNITY**

ENTREPRENEUR SPOTLIGHT

Amal Alnaggar | More Than Yemeni Dish

Amal is the founder of [More Than Yemeni Dish](#), a catering company bringing Yemeni cuisine, stories, and traditions to tables across Amsterdam.

Her route to catering was not straightforward. She first set out to import Yemeni honey to the Netherlands, but regulatory barriers forced a change of course. She turned instead to what had always brought her joy: cooking for others. Living in the diverse city of Amsterdam where Yemeni culture was rarely represented, she saw an opportunity to change that.

More Than a Yemeni Dish is her response: a platform to share the richness of Yemeni culture through food and the stories behind every dish.

An alumna of the Forward·Inc Growth Program, Amal is building a business that is, as she puts it, a little window into Yemen.

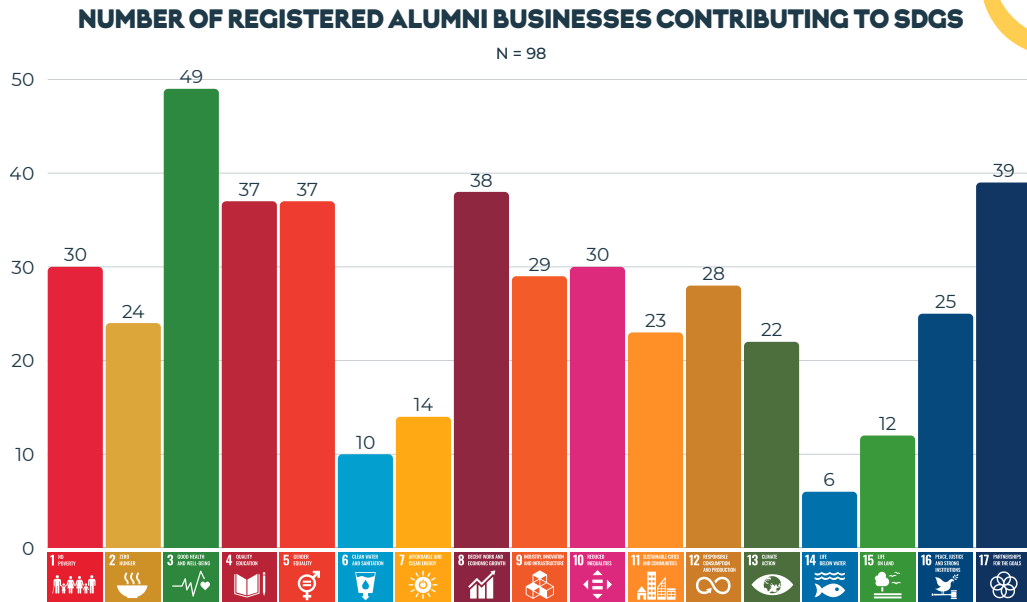
Forward·Inc has provided me with valuable resources and strategies to grow with my catering company.



ECONOMIC INCLUSION

ENRICHING ECONOMIES

Businesses create value beyond their founders. We asked alumni how their work connects to the UN Sustainable Development Goals. The answers below reflect only those who have registered a business. The numbers on the right put a figure on that reach. Alumni startups have positively impacted 346,013 people in total, 26% of whom are newcomers themselves.



346K

NUMBER OF PEOPLE POSITIVELY IMPACTED BY ALUMNI STARTUPS

89.9K

NEWCOMERS POSITIVELY IMPACTED BY ALUMNI STARTUPS

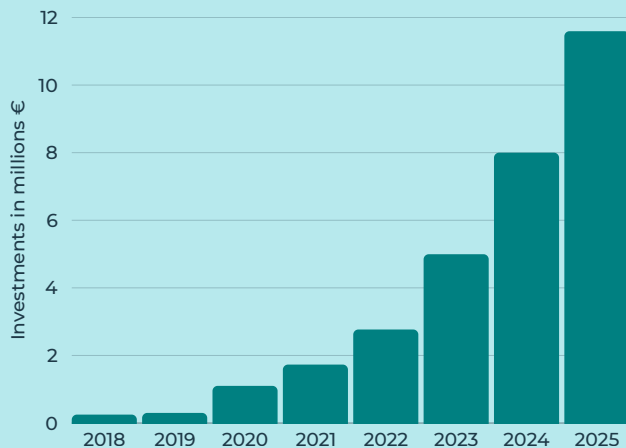
ECONOMIC INCLUSION

BUILDING BUSINESSES

In 2025, Forward·Inc entrepreneurs raised €3,111,216 million, bringing the total funding across our community to €11,593,517 spread across 172 businesses.

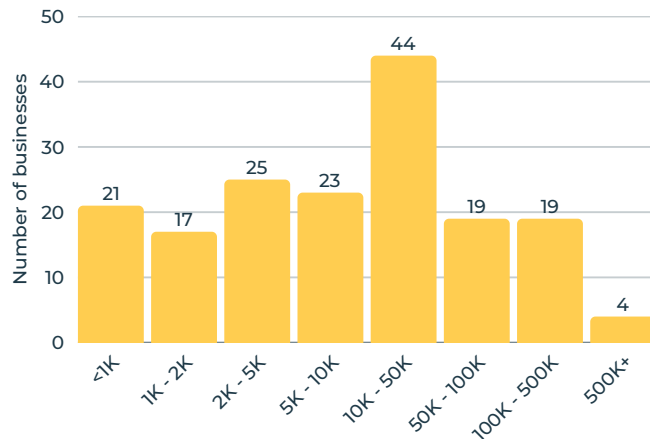
TOTAL INVESTMENTS RAISED

N = 172



INVESTMENTS INTO ALUMNI BUSINESSES SINCE 2017 (IN €)

N = 172



The median investment raised by alumni businesses is €12,250. Access to capital remains one of the most persistent barriers for entrepreneurs in this community. Even modest funding can determine whether a business gets past its early stage or not.

ECONOMIC INCLUSION

BUILDING BUSINESSES

Across 406 alumni businesses, the numbers add up to something significant: €27.6 million in annual revenue, €3.5 million in profit, and a 21% average revenue increase after a Forward-Inc program participation. Behind each figure is a business built around its founder's own knowledge and experience, in a role they designed for themselves.

€ 3,471,228

**TOTAL ANNUAL PROFIT OF BUSINESSES
IN THE FORWARD-INC COMMUNITY**

N = 406

€ 27,680,584

**TOTAL ANNUAL REVENUE OF
BUSINESSES IN THE FORWARD-INC
COMMUNITY**

N = 406



21%

**AVERAGE INCREASE IN
REVENUE AFTER FORWARD**

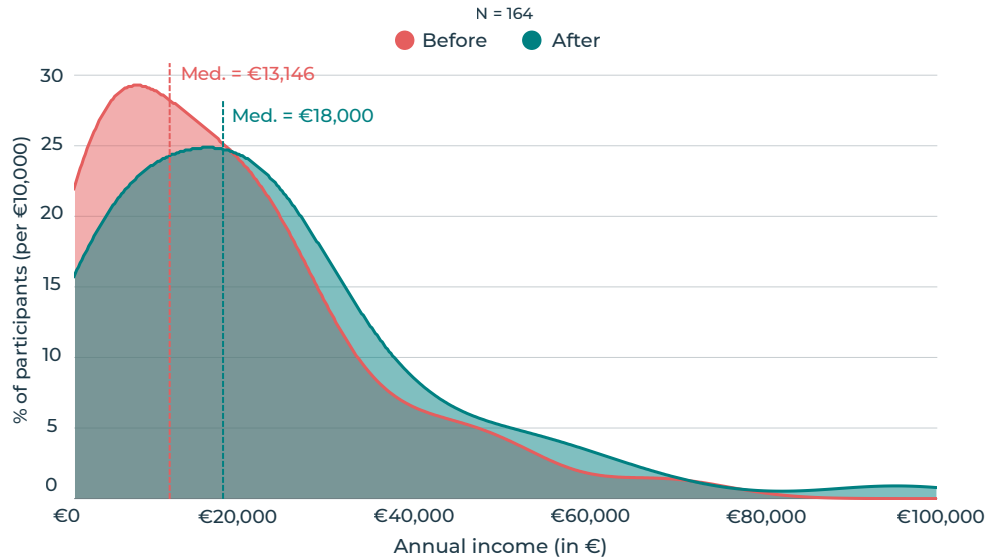
N = 234

ECONOMIC INCLUSION

BUILDING LIVES

Across alumni, median annual income grows by 39.6% within a year after participating in Forward·Inc programs. The effect is strongest for those who entered most overqualified. Among the third of alumni with the highest overqualification on entry, median income grows from €11,576 to €25,713. Among forcibly displaced alumni who were not yet financially self-reliant at the start of their program, 35% had reached self-reliance by the time we followed up, the majority within a year.

INCOME GROWTH OF ALUMNI



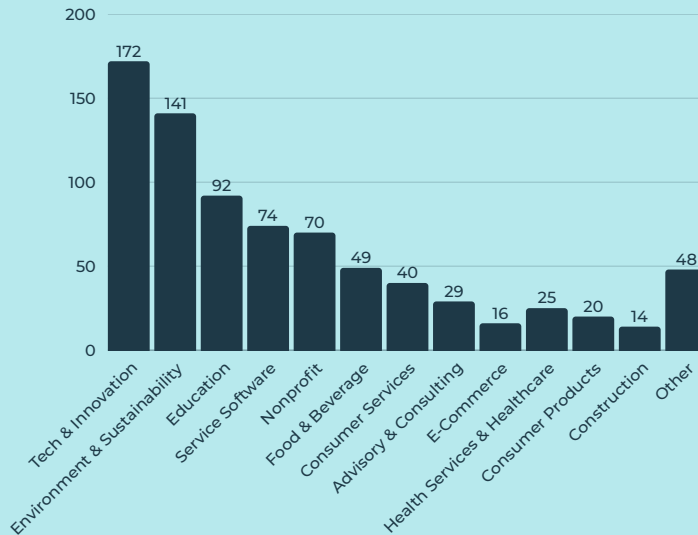
ECONOMIC INCLUSION

BUILDING LIVES

Our community now counts 1,670 jobs created across Forward-supported businesses. That is an average of 3.3 employees per business. Importantly, this employment has a ripple effect as almost 40% of these businesses hire newcomers, contributing to more inclusive local economies.

BREAKDOWN OF EMPLOYEES ACROSS INDUSTRIES

N = 281



1,670

JOBS CREATED

N = 233

Average 3.3 employees per business in our community

313

NEWCOMERS EMPLOYED

N = 122

39.5% of businesses with employees in our community employ other newcomers

40%

PERCENTAGE OF BUSINESSES THAT INCREASED THEIR NUMBER OF EMPLOYEES AFTER A FORWARD-INC PROGRAM

N = 158

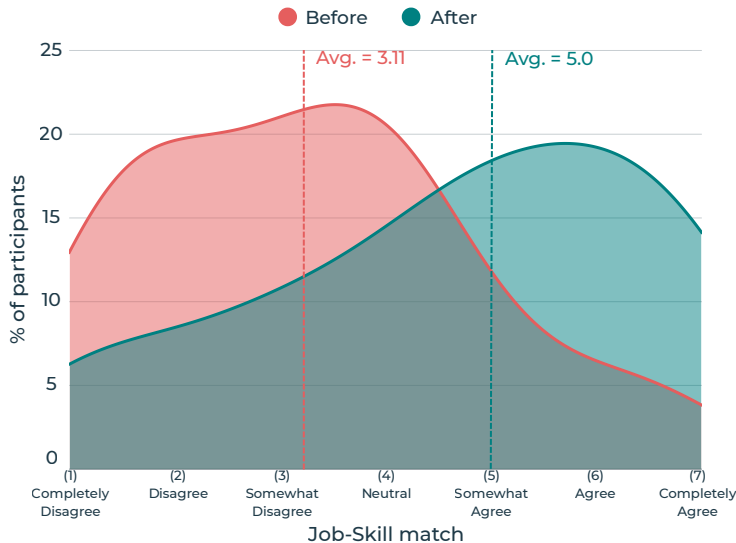
ECONOMIC INCLUSION

BUILDING LIVES

Not everyone in the community starts a business. The programs are built around entrepreneurship, but the skills they develop are the same ones anyone needs to find work that matches their level: navigating institutions, presenting yourself, building a network. Among participants who moved into employment after Forward·Inc, the fit between their skills and the work they secured rose by an average of 60%. And 63% of DEP alumni - our most early-stage program - are in employment within a year.

DEVELOPMENT OF SKILL - JOB FIT¹⁵

N = 65, measurement composed of 6 items.



60%

**AVERAGE INCREASE OF
SKILL - JOB FIT AFTER
FORWARD
INTERVENTION**

N = 65

63%

**DEP ALUMNI WHO FIND
EMPLOYMENT WITHIN 1
YEAR AFTER THE DEP
PROGRAM**

N = 68

ECONOMIC INCLUSION

BUILDING LIVES

Entrepreneurship is the core of our work, but not the whole of it. We actively share job openings, hiring events, and any other opportunities relevant to broader labour market integration across the community whenever they come up.

“

Hi Mieke,
I just wanted to let you know that I got a job from the job fair! I really appreciate your support —if it weren't for your notification, I wouldn't have had this opportunity.
Thank you so much!

Nasir Hassan | DEP 2025

Slack | 2025

”



SKILLS & ABILITIES



“

Personally I did not believe in the power of social media. The program helps me to be closed to my business and concentrate on the things that bring more profit and to make a marketing plan. After one year I came to recognise the power of social media and started to get costumers through social media. It also helps me to have a clear picture about the financial part to always track my income and my profit.

”

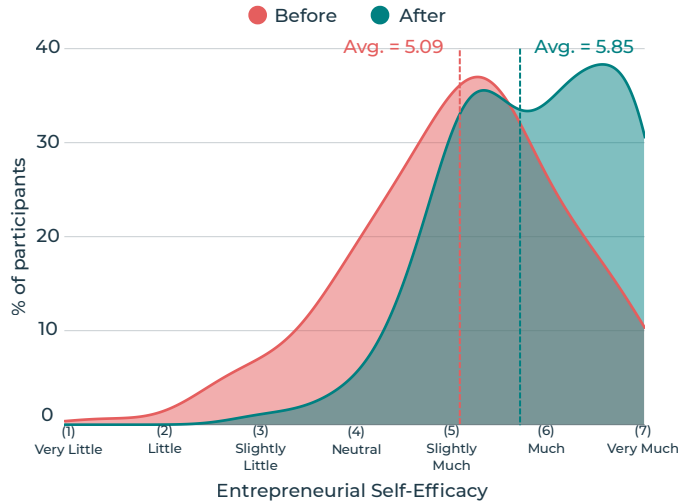
Amal Alnaggar | GP 2024

SKILLS & ABILITIES

Entrepreneurial self-efficacy, the confidence to build and run a business, rises by an average of 15% over the course of our programs. But the skills behind that confidence travel further than entrepreneurship itself. Pitching, planning, and self-presentation are as relevant for finding work that fits as they are for starting a business.

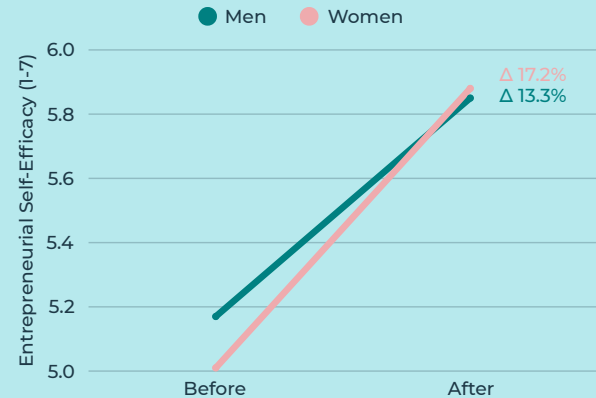
DEVELOPMENT OF ENTREPRENEURIAL SELF-EFFICACY¹⁶

N = 75, measurement composed of 19 items.



ENTREPRENEURIAL SELF-EFFICACY BY GENDER¹⁶

N (women) = 72, N (men) = 96, measurement composed of 19 items.



Both women and men grow in entrepreneurial self-efficacy, but women outpace men by a meaningful margin, with growth of 17.2% compared to 13.3%. A reassuring fact given the additional barriers women typically face.

ENTREPRENEUR SPOTLIGHT



Kelechi Abiri | ReposeBay

Kelechi Hadassah Abiri (OC 2025) has spent over twelve years building HR systems, teams, and technology across sectors from oil and gas to tourism and hospitality, at the intersection of people, operations, and growth.

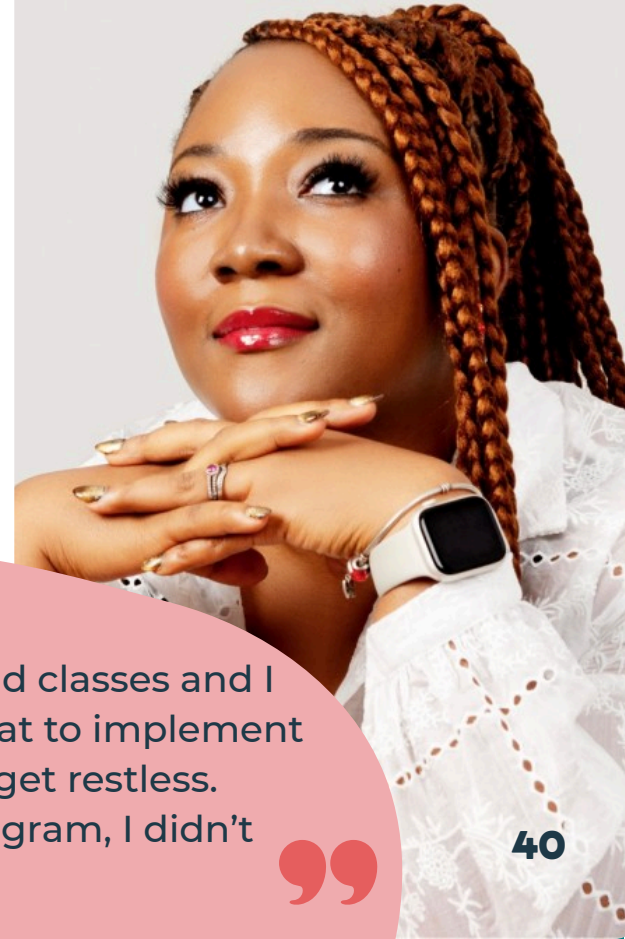
She is the CEO of Reposebay HR, a Nigerian HR technology and consulting firm that has supported over 2,000 businesses and 5,000 job seekers, with operations spanning Qatar, the United Kingdom, and the United States.

Holding a portfolio of certifications in HR, education, and business management, her recent achievements include launching the third version of Reposebay's HR software and building a pipeline that includes two airlines and a government contract.

An alumna of the Orange Corners Alumni Accelerator powered by Forward·Inc, Kelechi applied learnings from workshops and one-on-one consultations directly to her pricing strategy and investor-facing materials — changes she implemented immediately.



When I attend classes and I don't see what to implement right away, I get restless. With this program, I didn't feel that.

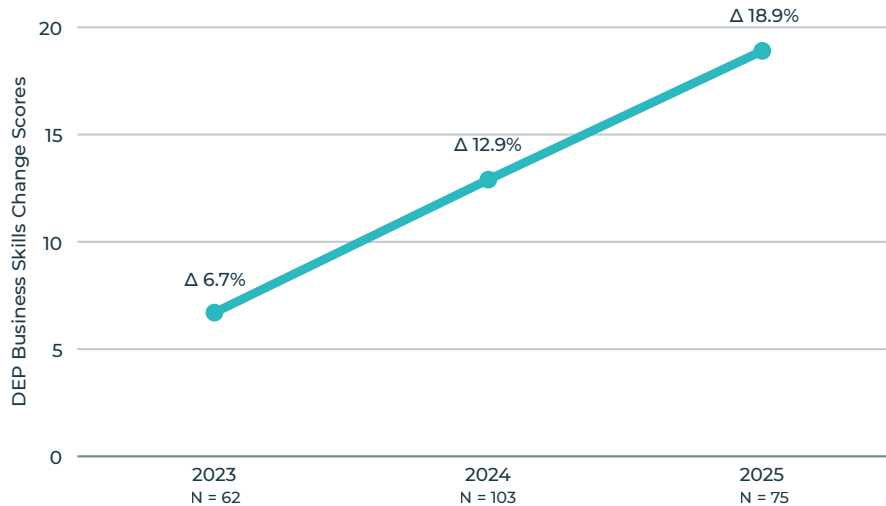


SKILLS & ABILITIES

Business skills are measured through a composite of 28 items, giving us a detailed picture of what participants actually learn. We use that same measurement to hold ourselves accountable. By tracking participants' progress, we measure our own. We are learning continuously, but the chart below suggests we are moving in the right direction. The improvement we generate has grown from 6.7% in 2023 to 18.9% in 2025.

DEVELOPMENT OF BUSINESS SKILLS¹⁷

Measurement composed of 28 items.

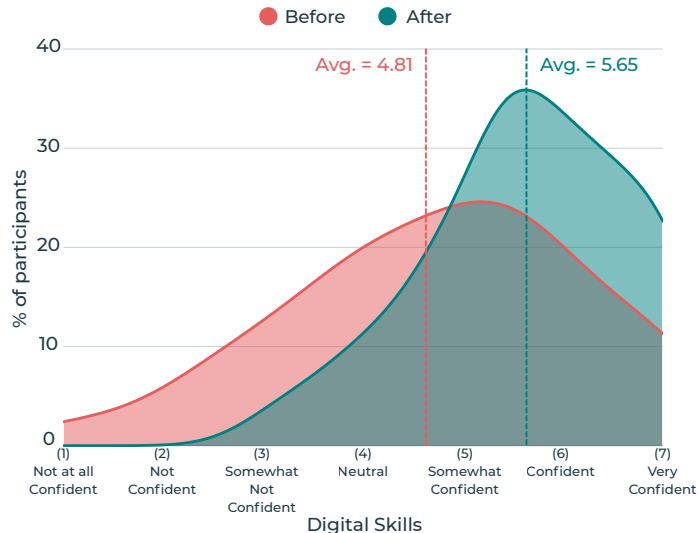


SKILLS & ABILITIES

Navigating a new professional environment takes more than expertise. Digital fluency often determines whether existing skills can carry over. Across all participants, digital skills rise 17.4% on average.

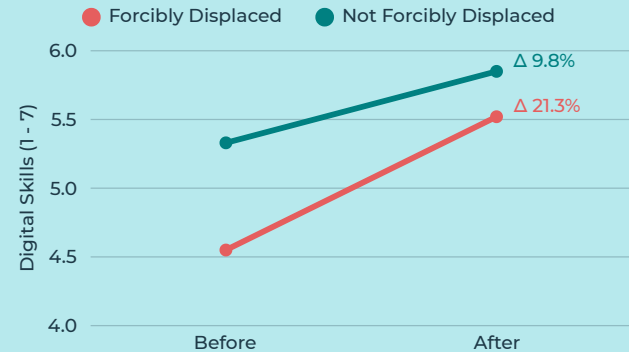
DEVELOPMENT OF DIGITAL SKILLS¹⁸

N = 75, measurement composed of 10 items.



DEVELOPMENT OF DIGITAL SKILLS¹⁸

N (Forcibly Displaced) = 33, N (Not Forcibly Displaced) = 18, measurement composed of 10 items.



The overall picture is encouraging, but the breakdown by background tells the more important story. Forcibly displaced participants improve their digital skills at more than twice the rate of their non-forcibly displaced peers, a 21.3% increase compared to 9.8%. In labor markets where digital skills increasingly determine who gets a foot in the door, that difference matters well beyond entrepreneurship.

SOCIAL SYNERGIES



“

Even though I wasn't able to launch my own business, it transformed the way I engage with stakeholders overall.

”

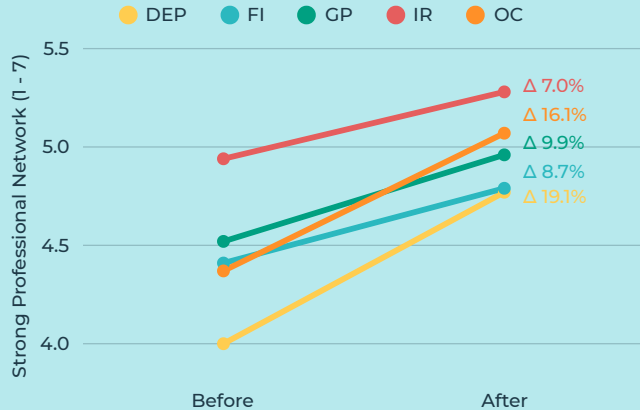
Abdulkader Aljundi | FI 2020

SOCIAL SYNERGIES

Professional networks grow across all our programs, regardless of where participants are in their entrepreneurial journey. The largest gains are in the DEP, the most early-stage program, where networks strengthen by 19.1%. This is also where participants are often most isolated to begin with, a meaningful share still living in asylum seeking centers.

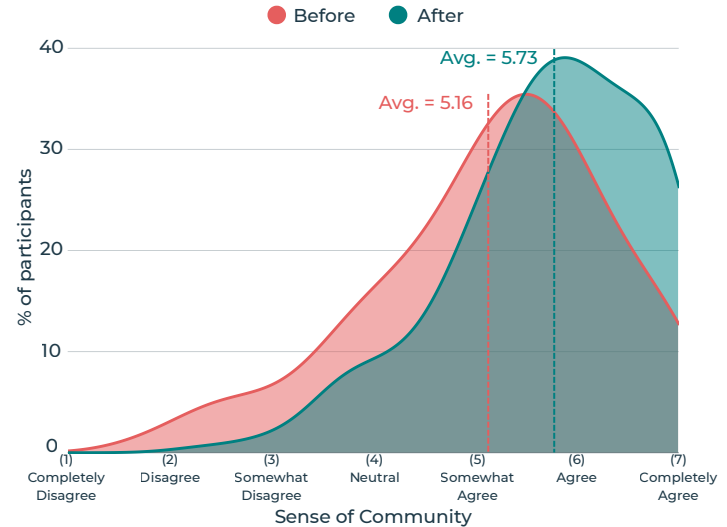
STRONG PROFESSIONAL NETWORK BY PROGRAM¹⁹

N (DEP) = 260, N (FI) = 45, N (GP) = 38, N (IR) = 13, N (OC) = 28



DEVELOPMENT OF SENSE OF COMMUNITY²⁰

N = 254, measurement composed of 3 items.

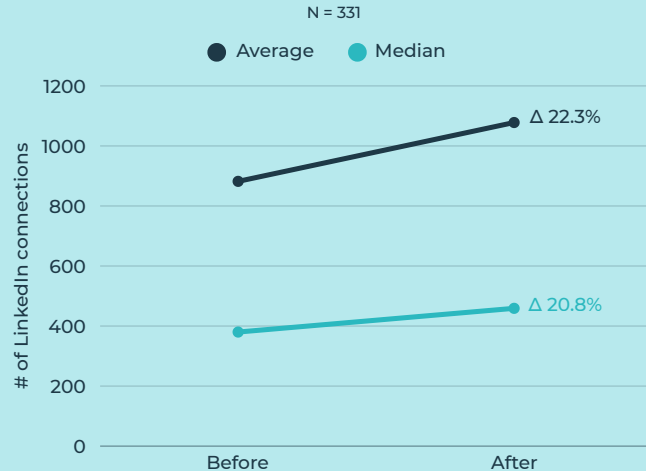


Building a business is challenging, and at times a lonely pursuit. Participants leave our programs more likely to say they feel part of a community, with average agreement rising from 5.2 to 5.7 on a seven-point scale. What that community offers is concrete. It is people to lean on who understand the same journey and have navigated the same terrain.

SOCIAL SYNERGIES

LinkedIn connections are a useful proxy for professional social capital, partly because they are countable and partly because, unlike personal ties, they reflect the kind of bridging connections that open doors in the labour market. Across the community, participants have added a combined 310,670 LinkedIn connections during the programs since we started tracking, with 88,230 added in 2025 alone.

NETWORK GROWTH - # OF LINKEDIN CONNECTIONS



310,670

**TOTAL LINKEDIN
CONNECTIONS MADE
DURING FORWARD-INC
PROGRAMS**

N = 336, Total number estimated
based on 4,388 participants

SOCIAL SYNERGIES

Anna Sadovska & Amal Alnaggar

Anna Sadovska (GP 2024) of [Creamarea](#) and Amal Alnaggar (GP 2024) of [More Than Yemeni Dish](#) met as program participants, and turned a shared love of cooking into something neither could have made on their own, a Ukrainian-Yemeni pop-up at Kas Keerweer in Amsterdam, bringing two culinary traditions together for one evening.



Photo by Chloe Edwards

CULTURAL CAPITAL



“

Forward·Inc helped me have a deeper understanding of Dutch market dynamics, investor expectations, and how to interpret Dutch consumer behavior.

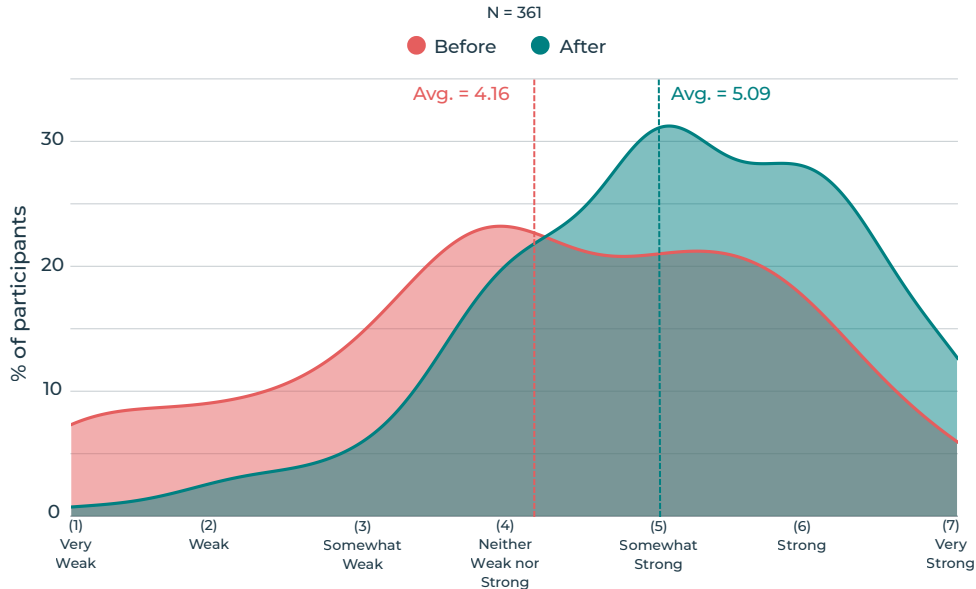
”

Moataz Aouf | GP 2024

CULTURAL CAPITAL

Often, cultural capital has to be built from scratch. Our programs increase that understanding, on average, by 22.3%. But the average understates what the chart shows. Before the program, a substantial share of participants cluster at the very low end of the scale. After, that group has largely shifted into the middle and upper range.

DEVELOPMENT OF UNDERSTANDING LOCAL BUSINESS CULTURE²¹

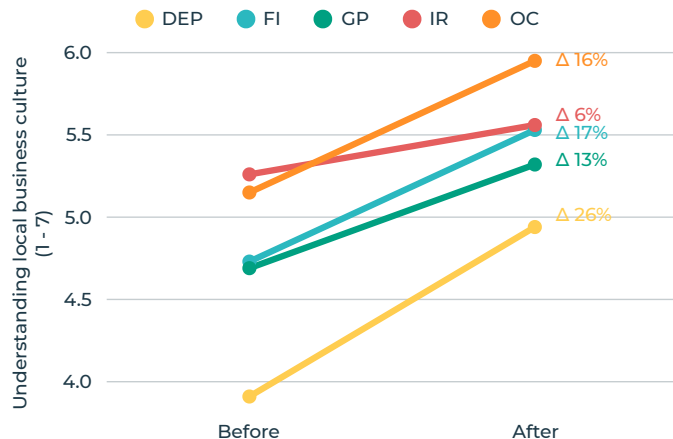


CULTURAL CAPITAL

Cultural fluency grows across all of our programs, regardless of where participants are in their entrepreneurial journey. The strongest gains are in the DEP, the most early-stage program, with a 26% rise in understanding of local business culture.

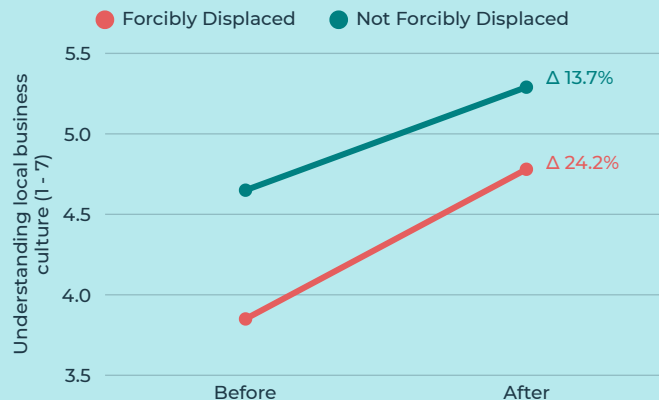
UNDERSTANDING LOCAL BUSINESS CULTURE BY PROGRAM²¹

N (DEP) = 263, N (FI) = 34, N (GP) = 37, N (IR) = 13, N (OC) = 14



UNDERSTANDING LOCAL BUSINESS CULTURE BY STATUS²¹

N (Forcibly Displaced) = 210, N (Not Forcibly Displaced) = 126



The pattern repeats when the data is split by background. Forcibly displaced participants gain 24% in their understanding of local business culture, against 13.7% for their non-forcibly displaced peers. The deepest impact lands with the group the programs exist to support.

ENTREPRENEUR SPOTLIGHT



Mo Qaem | oostaMo

Mo Qaem has been building businesses for over two decades, from one of Iran's first ISPs to Keshmoon, a top-ten agriculture startup, to Kavikonj, an urban children's farm that inspired eighty similar nature schools across the country.

In 2024, he relocated to the Netherlands and launched oostaMo within a month. The company produces Overnight Botanicals: sachets of dried flowers, leaves, fruit, and roots that steep in cold water overnight into a naturally sweet, zero-additive drink, sourced directly from regenerative farmers. The business achieved fourfold growth in 2025 and is now stocked at selected Coffee Company locations and EkoPlaza.

An alumnus of the Forward-Inc Investor Readiness (2025) program, Mo's business concept and pitch at the Forward-Inc Festival impressed the judges so much that they each contributed additional prize money!



Forward gives me the feeling of a friend that I can go to whenever I am in need of support.



CULTURAL CAPITAL

Entrepreneurship is, in essence, the work of identifying a problem and building something to address it. Newcomers are particularly well placed to spot the problems other newcomers face, and to design solutions that actually fit.

Hadi Estanboli, founder of **Neuth Compass**, did exactly that by co-developing Thuis in Nederland, a cultural integration training program, with Esther Janssen, the director of Culture-Inc, with 20 years of experience as a cross-cultural coach and trainer, who first coached him on Dutch business culture during the Forward-Inc entrepreneurship program (GP 2022).

Thuis in Nederland supports newcomers in understanding Dutch society, workplace culture, and everyday life through collaborations with municipalities and companies that have or are willing to have newcomers on their teams.



BALANCE & BELONGING



“

The DEP has reinvigorated me after much hardship that comes with asylum. It gives hope to those who actually aspire to be business owners and the knowledge for those who seek to learn.

”

Amias Phirangee | DEP 2025

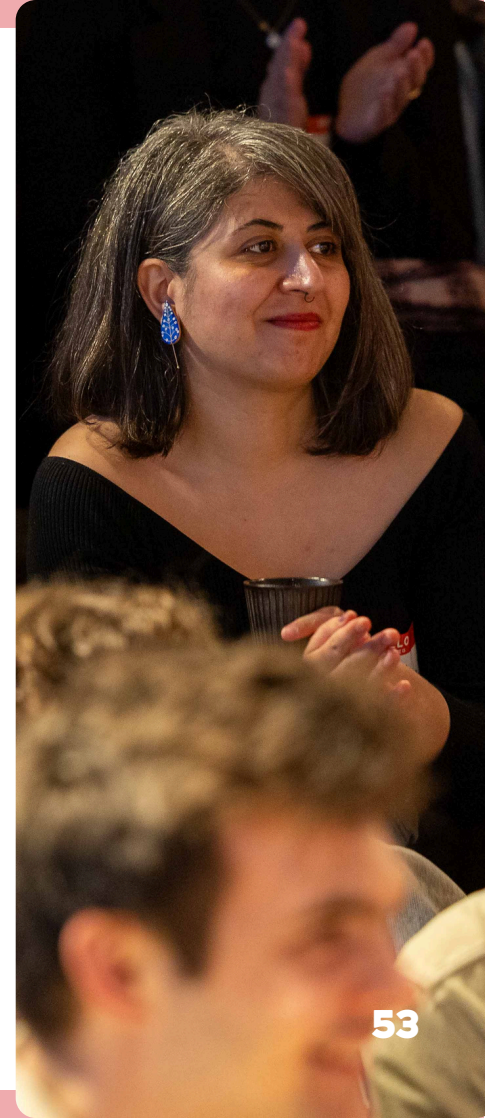
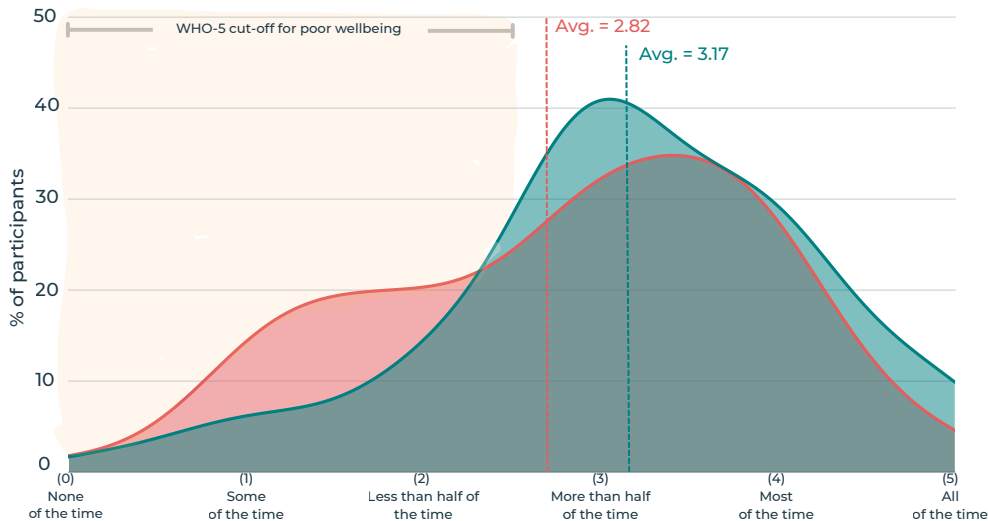
BALANCE & BELONGING

Mental wellbeing, measured on the WHO-5 scale, rises by an average of 12.1% across the programs in 2025. The clearest movement is at the lower end of the scale. Participants scoring below 2.6, the threshold the World Health Organisation associates with poor wellbeing, have in many cases moved into a healthier range. For those participants, the change carries into daily life.

DEVELOPMENT OF MENTAL WELLBEING²²

N = 169, measurement composed of 5 items.

● Before ● After



BALANCE & BELONGING

The overall mental wellbeing improvement breaks down into five dimensions, each measured separately. Across all five, participants improve. The standout is people reporting a more interesting daily life, which grows by 17.4%. That finding connects directly to what this report is about. When people can rely on their own skills, the days become much more interesting.

MENTAL WELLBEING²²

N = 242, measurement composed of 5 items.



3X

**SENSE OF BELONGING²³ TO
A NEW COUNTRY OF
RESIDENCE INCREASES 3
TIMES FASTER FOR
WOMEN COMPARED TO
MEN**

N (Women) = 98, N (Men) = 170

ENTREPRENEUR SPOTLIGHT

Fatima Zainelabdin | Hashab Skins

Fatima Zainelabdin is a pharmacist, biotech founder, and humanitarian advocate working at the intersection of science, displacement, and systems change.

She is the founder of Hashab Wellbeing Enterprise, developing fermentation-based innovations using Gum Arabic, a natural biomaterial native to Africa, for skincare, nutraceuticals, and health applications. She also serves as Executive Director of the Sudanese Refugee Organisation in the Netherlands, leading advocacy and community support around the Sudan crisis.

An alumna of the Forward Incubator and Register Your Business programmes, Fatima received her residency status during her time at Forward-Inc, bringing relief and new momentum to both her business and her advocacy work.

She is now building towards research partnerships, including with Wageningen University, to validate and scale her biotech applications.

Forward-Inc gave me the structure, language, and confidence to turn lived experience into a viable, impact-driven venture. It helped me move from surviving displacement to building a clear, fundable vision rooted in purpose, strategy, and long-term impact.



BALANCE & BELONGING

Khaled Shaaban (IR 2023), founder of Subul, and Anas Khadem Aljamie (IR 2024), founder of Matély, organised an Iftar at an asylum seeking centre, sharing a meal with unaccompanied minors. Nothing about this is the work of Forward-Inc, it is theirs. We share it because the reach of what entrepreneurs in this community do, on their own initiative, deserves more visibility than it usually gets.



I've been a supporter of Forward-Inc for over 5 years now and through them met many entrepreneurial talents with a refugee background.

But last friday was the first time I ever set foot in an "AZC" to share a meal with unaccompanied minors. A humbling experience.

Thank you Khaled Shaaban for the invitation, and your fabulous work in building bridges 🙏

Lars Crama | Mentor

LinkedIn | 2025





5

IMPACT BEYOND BOUNDARIES

“

After completing the program, I did not launch a business. The course helped me reflect deeply on my initial idea and better understand my personal and professional situation (...) I see this [program] phase as a period of experimentation and learning rather than an outcome, and the insights from the Forward program still strongly influence how I approach new ideas and decisions.

Lana Umanets | DEP 2025

”

IMPACT IN THE NETHERLANDS



“

The program had a great impact, sharpening our talents and opening our eyes to the possibilities the Dutch market offers. Forward switched the lights on along our road to success.

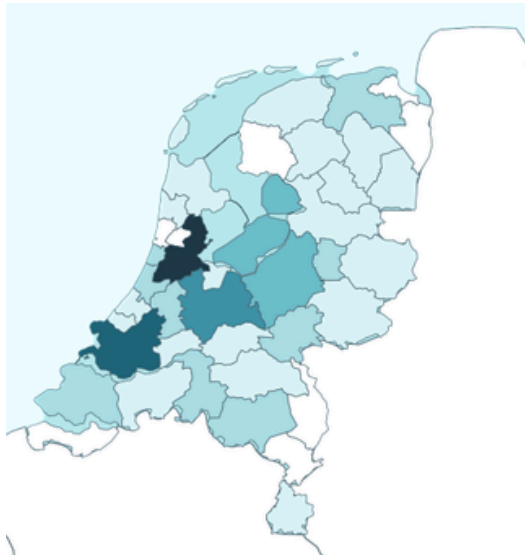
”

Mohammed Ismael Alabedalrajab | FI 2025

IMPACT IN THE NETHERLANDS

The Netherlands is where Forward-Inc started. Since 2017, 1,068 participants living in the country have come through the programs, going on to register 188 businesses, create 479 jobs, and raise €7,142 million in financial capital.

PROGRAM PARTICIPANTS IN THE NETHERLANDS



1,068

**PARTICIPANTS
LIVING IN THE
NETHERLANDS
SINCE
FORWARD-INC'S
EST.**

479

JOBS CREATED

188

**BUSINESSES
REGISTERED**

€7.142M

**FINANCIAL
CAPITAL RAISED**

REGISTER YOUR BUSINESS

PILOT PROGRAM

Register Your Business (RYB) is Forward-Inc's newest program, tailored to aspiring entrepreneurs who are ready to formally register a business in the Netherlands. It sits in the gap between experimentation and scale, supporting participants in weighing the trade-offs of registration, understanding legal structures such as Eenmanszaak, B.V. and V.O.F., building a realistic business plan, and navigating support mechanisms like the BBZ (welfare for entrepreneurs) and business cooperatives.

While the program is still in its early stages, concrete progress is already visible across the cohort. 12 of the participants have already registered their businesses, and several more have booked appointments with the Chamber of Commerce to do the same.

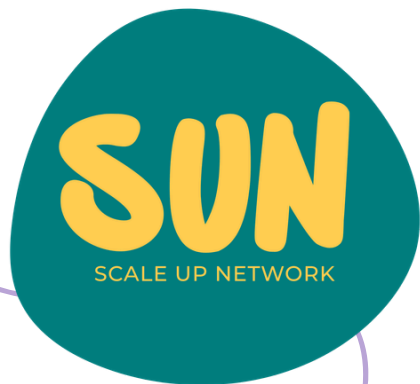


SCALE-UP NETWORK

PILOT PROGRAM

As entrepreneurs in our community progress, their needs become more specific and harder to meet through group programs alone. The Scale-Up Network (SUN), new in 2025, is built for that stage. It is a formal, one-on-one business partnership that combines dedicated expert support with early-stage financing of €500 to €2,500, unlocked to help entrepreneurs hit concrete milestones.

The arrangement runs on mutual accountability. Forward-Inc invests upfront, and payback is tied to success rather than a fixed schedule. In its first year, 10 entrepreneurs joined the partnership.



INTERNATIONAL IMPACT

“

تعزيز الثقة بالنفس لبناء مشروع جديد وتطبيق الافكار التي تسهم في بناء المجتمع

Building self-confidence to establish a new project and apply
ideas that contribute to building the community.

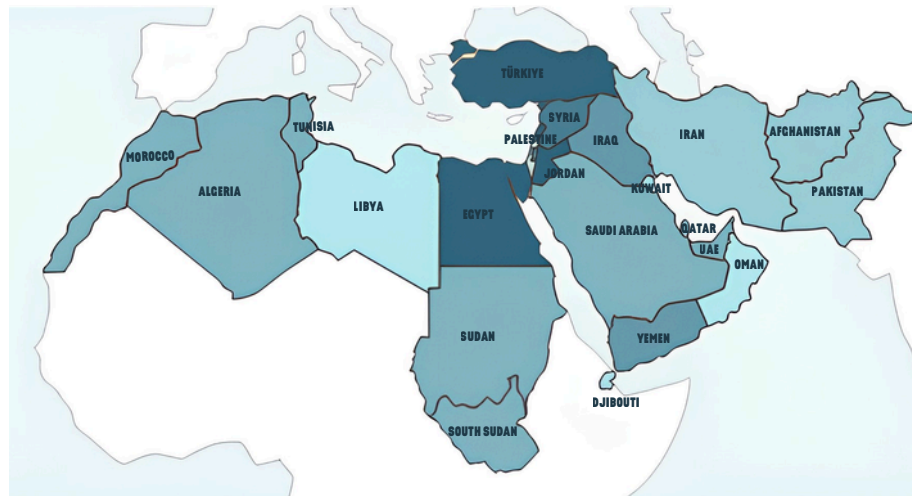
”

BSB 2024 | احمد العبيدات

IMPACT IN MENA-T

Across the MENA-T region, businesses, jobs, and capital raised have all roughly tripled since last year's report. The local economic effect is meaningful. Among the 124 entrepreneurs with employees, the median business in the region creates four jobs. Each one is a small node of local economic activity, strengthening local economies.

PROGRAM PARTICIPANTS IN MENA-T



1 - 4 5 - 10 11 - 30 31 - 50 51 - 100 101 - 400

1,155

**PARTICIPANTS
LIVING IN MENA-T
SINCE
FORWARD-INC'S
EST.**

701

JOBS CREATED

126

**BUSINESSES
REGISTERED**

701

**WOMEN
PARTICIPANTS IN
BSB**

€2.553M

**FINANCIAL
CAPITAL RAISED**

IMPACT IN MENA-T

FORWARD-INC COMMUNITY MEET-UP @SUPER VEGA IN BEIRUT, LEBANON

The picture shows a meetup in Beirut for the Lebanese Forward-Inc community where many entrepreneurs, facilitators, and mentors from different programs met each other for the first time. They gathered to share opportunities and the experiences of building a business.

Left to right: Raffi Chilingirian (Entrepreneur, FI & GP), Kiana Saidah (Advanced Programs Associate at Forward-Inc), Dana Maarouf (Team Facilitator, BSB), Hani Katerji (Mentor, OC), Nancy Fata (Entrepreneur, GP), Maria Panoyan (Entrepreneur, FI & GP; Team Facilitator, DEP).



ENTREPRENEUR SPOTLIGHT



Yassin Al Hariri | Entrepreneur

Yassin is an inventor and entrepreneur from Syria, developing a smoke detection device to protect lives in environments where fire risk is highest.

The idea was born in Al Zaatari Camp, where container housing and extreme heat waves created a constant and dangerous risk of fire. In 2025, Yassin joined the Business & Start-Up Booster, where he refined his concept and learned to think practically about bringing it to market, going on to win a pitching competition and a laptop awarded by Forward·Inc.

Having returned to Syria, Yassin is now seeking partners and supporters to help develop the device further, with a focus on high-risk environments Such as kitchens and areas with gas cylinders.



لقد كانت تجربتي في برنامج فورورد تجربة مميزة وملهمة أضافت لي الكثير من المعرفة والثقة، وأسهمت في تعزيز مهاراتي الريادية وقدرتي على التخطيط والعمل لتحقيق أهدافي المستقبلية.

My experience with the Forward program was a unique and inspiring experience that added a lot of knowledge and confidence to me, and contributed to enhancing my entrepreneurial skills and my ability to plan and work to achieve my future goals.



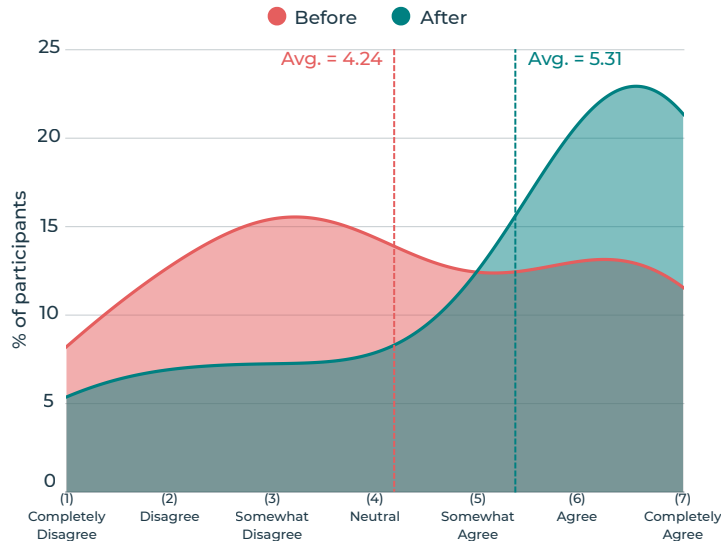
MERCY CORPS X FORWARD-INC

IMPACT IN MENA-T CAMPS

We partnered with Mercy Corps for a second year to deliver programs in two refugee camps in Jordan, where the conditions for building a business are unusually constrained. Within that reality, participants' access to resources rose by 25.3% over the program.

DEVELOPMENT OF ACCESS TO RESOURCES²⁴

N = 32, measurement composed of 5 items.



SCALE-FORWARD

Scale Forward (SF) is Forward·Inc's program for tech and tech-enabled startups in Jordan that have proven their concept and are ready to grow. Working in partnership with Jordan's **Ministry of Digital Economy and Entrepreneurship (MoDee)**, the 12-month program supports 15 post-MVP startups with tailored coaching, expert advice, and direct access to investors, partners, and new markets.

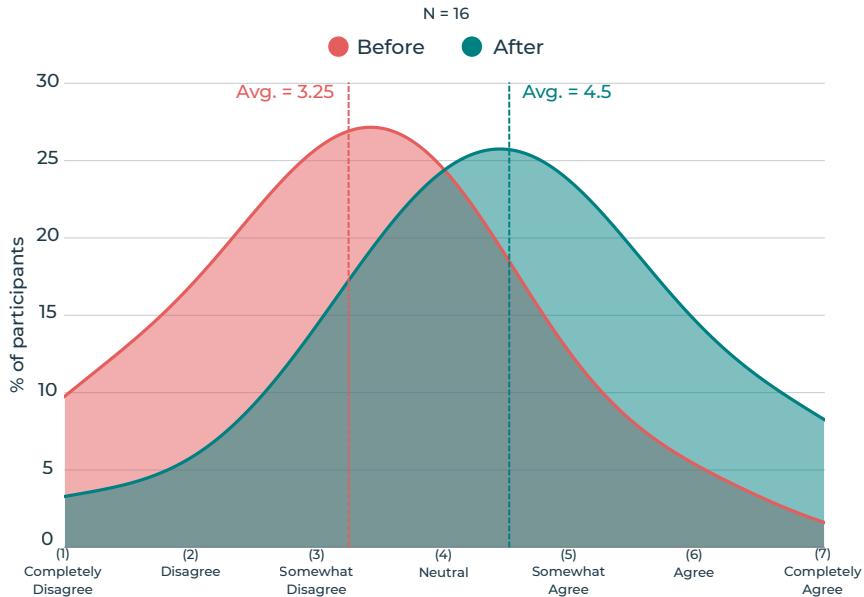
The program is still in its early stages, but concrete progress is already visible across the portfolio. Several businesses have already doubled their revenues, B2B deals are being signed, and many participants are entering conversations with regional investors and accelerators.



ORANGE CORNERS X FORWARD-INC

For the second year, we ran the **Orange Corners Alumni Accelerator** on behalf of the Netherlands Enterprise Agency. The program supports local entrepreneurs in fragile states in scaling their businesses, and the chart shows participants gaining access to the international networks and investors that growth depends on.

DEVELOPMENT ACCESS TO INTERNATIONAL EXPANSION NETWORK²⁵



19%

PERCENTAGE OF PARTICIPANTS WHO OBTAINED INVESTMENTS DURING THE OC PROGRAM

142

AVERAGE LINKEDIN CONNECTIONS MADE

€163K

TOTAL FINANCIAL CAPITAL RAISED

€32.6K

AVERAGE FINANCIAL CAPITAL RAISED



ORANGE CORNERS

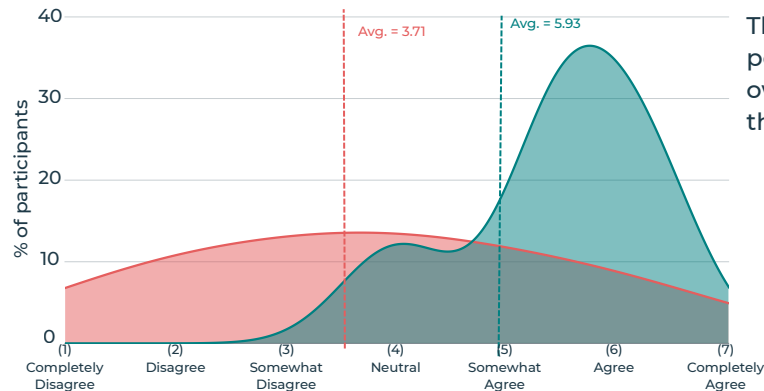
UJUZI CO-CREATION HUB X FORWARD-INC

A new partnership with **Ujuzi Co-creation Hub** brought our DEP methodology to Nakivale refugee settlement in Uganda, where a local team ran the program for entrepreneurs in their own community. They navigated conditions we had never designed for, from participants needing to make kilometre-long walks through flooding rain to unstable electricity. They adapted everything to make it work for their 47 participants.

DEVELOPMENT OF AGENCY²⁶

N (baseline) = 7, N (final) = 15

● Before ● After



The chart shows one of the shifts they helped make possible. Participants' sense of agency over their own lives rose by nearly 60%, in a setting where that sense is hard to come by.



IMPACT ON WOMEN



“

I met so many amazing and inspiring people, either from the Forward team or from the cohorts. Apart from the entrepreneurial knowledge Forward provided, it was truly the perfect entourage that helped me settle into the Netherlands and motivate me to succeed.

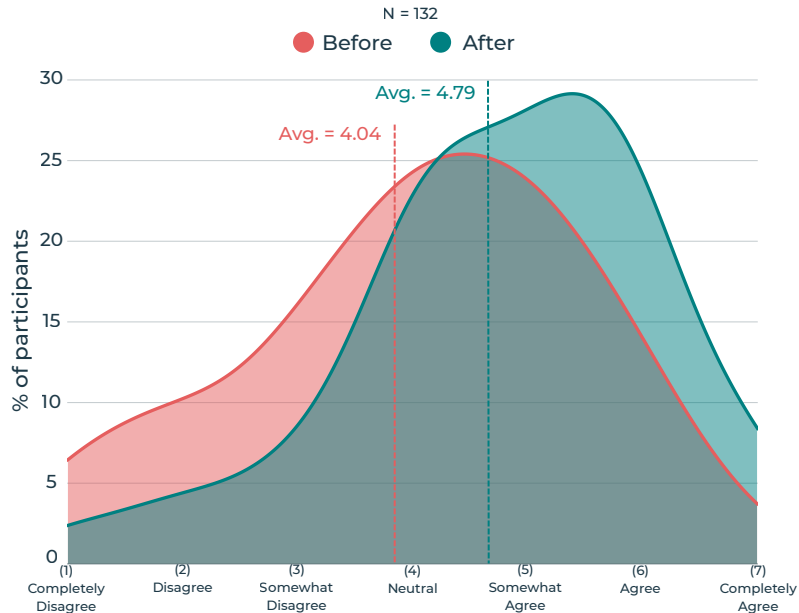
”

Jana Aridi | GP 2022

IMPACT ON WOMEN

Women often arrive with fewer of the business and career connections that open doors. Women's professional network strength grows by 18.6% through our programs, one of the stronger shifts we see across any group.

DEVELOPMENT OF STRONG PROFESSIONAL NETWORK¹⁹



158

JOBS CREATED BY WOMEN

Women in our community are just as likely to create jobs as men.

2X

FASTER PROFIT GROWTH

Women grow their profits twice as fast as men.

N = 57

IMPACT ON WOMEN

Rahaf Al Iymoni (IR 2023) is the founder of Daffee, a sustainable coffee made from upcycled date seeds, available at, among others, Ekoplaza, Holland & Barrett, and on her own website. In 2025, she was named one of 30 winners of the Visa Everywhere Pioneers award, a program recognising entrepreneurial women with refugee backgrounds building change across Europe.

“

Incredible news to share 🎉

I'm honoured to be selected as one of the 30 winners of the #VisaEverywherePioneers awards!

The programme celebrates the achievements of entrepreneurial women with refugee backgrounds. Through innovation, creativity, and leadership, we are driving positive change across Europe.

Rahaf Al Iymoni | FA 2021

LinkedIn | 2025

”



ALUMNI STARTUPS



“

It has forced me to focus on our investor materials, business model, GTM, and vision for the business, in a way that I probably wouldn't have done so otherwise. Also, the mentorship and consistent follow up from the Forward Team helped with the quality of the outcome and ensuring consistent effort over the 2 months. In short, the impact was great and we are in a much stronger position from when we started. Lastly, the connections made and exposure our business has received looks very promising and I am excited for the future.

”

Layth Massoud | IR 2025

ALUMNI STARTUPS

CLICK THE LOGOS TO LEARN MORE



6 PRESS & MEDIA

“

Through the one-on-one sessions I was able to learn how to create my own website and social media pages after so many trials and failures. I gained immense knowledge from the modules.

Osama Najjar | DEP 2022

”

IN THE PRESS & MEDIA

Zina Abboud | Zina's Kitchen

From building a catering business out of her home kitchen to cooking for the Royal Household, Zina's story has caught the attention of national press multiple times. In 2025, NRC featured her as part of a wider piece on Syrian entrepreneurship in the Netherlands, and a 2025 analysis of culinary influence ranked her among the top 25 most influential chefs on social media in the country. She is one example of what a country gains when newcomers are not just present, but reaching audiences at the scale their work deserves. In the case of Zina, that's over 122,000 followers on [Instagram](#) alone.

READ ALL ABOUT IT

NRC

Veel Syriërs begonnen in Nederland een restaurant of cateringbedrijf. 'We zijn het niet gewend om stil te staan'

LINKEDIN POST

Top 100 Most Influential Chefs on social media in the Netherlands



Photo by Georgina Abreu

IN THE PRESS & MEDIA

Layth Massoud | Fil

Layth Massoud launched Fil with his brother and childhood friend to bring shatta, a fermented chilli sauce, to Europe. The brand now stocks in over 25 locations across Amsterdam, The Hague, and London, including Selfridges, and donates a portion of proceeds to Palestinian humanitarian causes. In 2025, Het Parool featured Fil in its Amsterdam gift guide, and NRC ran a dedicated piece on shatta and the story behind the brand. Layth also won the €10,000 Challengers Pitch grant at the Forward·Inc Festival 2025!

READ ALL ABOUT IT

HET PAROOL

Dit zijn de leukste, Amsterdamse culicadeaus onder de 15 euro

NRC

Fris en heet: shatta is de saus van Palestina



IN THE PRESS & MEDIA

Noori Alyami | SillaFood

Noori Alyami learned his first words of Dutch behind a bar. Six years later, he opened SillaFood, a lunch and coffee spot on the Jansweg in Haarlem designed to be a home for both long-established and newly arrived residents. A Forward-Inc alumnus, Noori first joined with his date snack business Noori Dates before going on to launch SillaFood. In 2025, Haarlems Dagblad featured Noori and the story behind the café, exploring what it means to build a business that bridges communities rather than serving just one of them.

READ ALL ABOUT IT

HAARLEMS DAGBLAD

Bij SillaFood moeten oude en nieuwe Haarlemmers zich thuis voelen: 'Wij zijn niet zoals politici over ons praten'



Photo by Foto United Photos/Rob van Wieringen

IN THE PRESS & MEDIA

Bader Dabbagh | Hummus & Habibis

Bader Dabbagh started making hummus in his Amsterdam apartment in 2020, delivering by bicycle during lockdown. Five years later, Hummus & Habibis is a catering company and a fully booked restaurant on the Spaarndammerstraat, with a team of fifteen newcomers. In 2025 his story has been covered by KLM's Holland Herald, neighbourhood publication De Westkrant, and when negative reviews about dish prices appeared online, his response was a transparency video breaking down every cost, viewed nearly 60,000 times and picked up by De Ondernemer.

READ ALL ABOUT IT

HOLLAND HERALD

Hummus From The Homeland

ONDERNEMER

Eerlijk over hoge horecakosten: Bader maakt video na negatieve recensies over prijzen van gerechten

DE WESTKRANT

Eten bij Hummus & Habibis is feestje om je vingers bij af te likken



Hummus & Habibis

IN THE PRESS & MEDIA

Roua Alhalabi | Roua Atelier

Roua Alhalabi, founder of [Roua Atelier](#), learned to dye with plants from her Syrian grandmother and is now considered one of the leading experts in natural dye techniques in the Netherlands. A Forward-Inc alumna, she works at the intersection of traditional knowledge and industrial innovation, growing the European indigo plant on a City of Amsterdam plot to develop scalable, plant-based alternatives to synthetic dyes. In 2025, both the Volkskrant and the Financieele Dagblad have featured her work.

READ ALL ABOUT IT

FD

Indigo van Hollandse bodem

DE VOLKSKRANT

Textielverf hoeft niet van ver te komen, ontdekte Roua Alhabí: een gewone groenstrook kan ook kleur leveren



Photo by Roua Atelier, Anders Overgaard /
Trunk Archive



7

HIGHLIGHTS OF 2025

“

Forward-Inc played a key role in my journey by connecting me with the right network and facilitating access to investment. Their support creates real opportunities for newcomers to establish and grow their businesses.

Woroud Mansour | FI 2020

”

FORWARD-INC FESTIVAL

The 2025 Forward-Inc Festival: Community as a Superpower brought together graduates, investors, entrepreneurs, and community members for a day of pitches, celebrations, and connection. The day featured a Taste and Test Market, program graduations, and the celebration of Forward-Inc's 8th anniversary. 7 entrepreneurs pitched to 15 investors, and Fil took home a €10,000 grant from event partner Alnylam!



Photo by @guillespania.fotografia

NEW YEAR'S DRINKS

In January 2025, Forward-Inc joined Welcome.app, Open Embassy, NewBees, Refugee Talent Hub, and Refugee Company for an evening of connection and reflection to mark the new year. Hosted at A Beautiful Mess Amsterdam, the event brought together newcomers, community organisations, and supporters to celebrate resilience, shared ambition, and a collective commitment to building a more inclusive Netherlands.





REN CONFERENCE, LONDON

In September 2025, Forward-Inc joined partners TERN and Loughborough University in London for the inaugural Refugee Entrepreneurship Network Summit: a two-day global gathering of practitioners, donors, academics, and media dedicated to advancing refugee entrepreneurship worldwide. Forward-Inc's Joris Amin presented the results of a large-scale global survey, highlighting the growing scale and impact of refugee-founded businesses and shaping the conversation about what comes next for the field.



DONUT ECONOMICS CIRCUS

In November 2025, five Forward-Inc alumni showcased their businesses at the Donut Economics Circus in Amsterdam, an event headlined by economist Kate Raworth exploring how finance can be redesigned to serve people and planet.



HAPPY TOGETHER CUP

Forward-Inc joined VluchtelingenWerk's Happy Together Cup in September 2025, a football tournament bringing together companies and community organisations to raise funds for WerkWijs. The team finished third, and had plenty of fun along the way!





FIELD VISIT, JORDAN

In May 2025, the Forward-Inc team travelled to Jordan for a four-day visit spanning Amman, Al Zaatari, and Al Azraq. Meetings with key partners including Mercy Corps, Ruwwad, the King Hussein Foundation, and Jusoor sat alongside conversations with government stakeholders and grassroots organisations. A full day at Al Zaatari camp brought the team face to face with alumni and current program participants. The visit strengthened existing partnerships and reinforced Forward-Inc's commitment to building with, not just for, the communities it serves.

LINK & LEARN, ETHIOPIA

In 2025, Laura and Diederick travelled to Addis Ababa to join the AU-EU Youth Lab Link & Learn Event, bringing together youth-led organisations from across Africa and Europe to share learning and build connections. What stood out most was the energy on the ground, organisations doing remarkable work with limited resources, and the value of finally meeting partners like Ujuzi Co-Creation Hub in person. The trip reinforced Forward-Inc's commitment to grounded, locally-led collaboration.



8

FINANCIAL OVERVIEW



“

The DEP program was incredibly valuable in expanding my knowledge of entrepreneurship. (...) I also gained essential insights into marketing strategies and financial planning and management. I truly appreciate the knowledge and experiences shared, they were eye-opening and will benefit me for a lifetime.

Yahya Al-dheleai | DEP 2025

”

BUDGET AND EFFICIENCY 2025

In 2025, 86,7% of total budget went directly to programs and activities for the community. Income from governmental sources grew to 16,2% over the same period. Taking on more multi-year governmental commitments gives Forward·Inc the resilience to absorb economic disruptions and supports longer-term financial stability.



BUDGET IN 2025

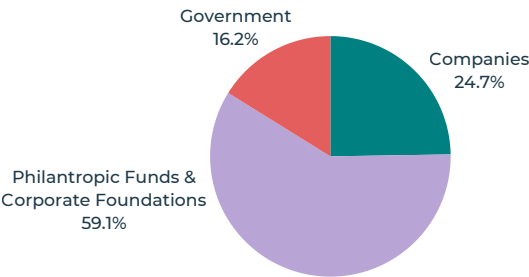


INCOME IN 2025

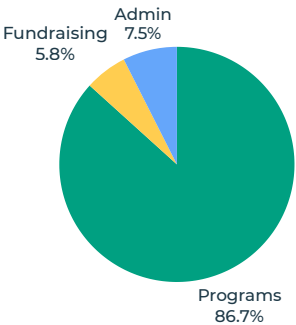


AVERAGE COST PER PARTICIPANT
Based on 1,314 participants.

DISTRIBUTION OF INCOME PER SOURCE 2025



DISTRIBUTION OF COSTS 2025





9

PARTNERS & COLLABORATORS



I consider Forward·Inc my first business partner. The program helped me get insights about how to achieve my goal of starting a business in the field I love. I am extremely grateful for all the support I got from Forward Inc.

Maria Panoyan | DEP 2024



PARTNERS

CORPORATE PARTNERS



PROGRAM PARTNERS



ECOSYSTEM PARTNERS



COMMUNITY PARTNERS



MENA-T PARTNERS



DONORS

adyen



SIGNATORIES



FLORIS VAN ALKEMADE

Co-Founder | Director of Elanza

ANDRÉ BOLLAND

Social Entrepreneur, Innovator & Educator
Co-Founder at ignite.now

ALLY VAN DER BOON

Founder | CEO at Just Peaches

DON RITZEN

Advisor & Co-Founder at Rockstart
Co-Founder | CEO at Shift

**ADVISORY
BOARD**

**FOUNDATION
BOARD**

MARINA VAN NOTTEN

Partner at Profonte

ERNST PETER HOVINGA

Managing Director at Angeso B.V.

MARIEKE RIDDER

Interim-Director | Justice & Peace
Netherlands

MASOUD BANBERSTA

Acting Head of Equinet

A group of approximately 15 young adults, mostly of South Asian descent, are gathered in a modern, brightly lit indoor space, possibly a cafe or a common area. They are all wearing dark blue t-shirts with a small circular logo on the left chest. In the center, a young man is smiling and reaching out towards a table. The table is dark and holds several stacks of white plates, a glass of water, and a plate of small, round, golden-brown snacks. Other participants are standing around the table, some smiling at the camera. The background features a colorful geometric patterned banner hanging from the ceiling, shelves with various decorative items like vases and a globe, and a warm, orange-toned light source. The overall atmosphere is cheerful and collaborative.

10

THE TEAM

“ In just 2 months, DEP helped me in turning my fixed mindset into growth mindset, elevating my self-confident, and acquiring new skills to successfully leverage entrepreneurship in my life
Mohammad Awwad | DEP 2025

”

THE FULL-TIME TEAM



LAURA DI SANTOLO
Co-Founder |
Managing Director



DIEDERICK VAN DER WIJK
Co-Founder | Head of
Business Development



FATHYA UTAMI
Head of Programs



JORIS AMIN
Impact Manager



MARCEL KEYSER
Dutch Networks Lead
& Entrepreneur
Support



CAITI ANDREWS
Brand Marketing &
Communications
Manager



YOUNES SKALLI
Campaigns &
Analytics Manager



ALMA PÉREZ GAXIOLA
Interim Community &
Events Manager



MARTA PEREIRA
Program Manager | FI



MICHELLE CHEMALY
Program Manager |
MENA Expansion



NIAMH O'DRISCOLL
Program Manager |
DEP



KELELLO TEKATEKA
Senior Associate |
Advanced
Programs, GP & OC



KIANA SAIDAH
Advanced Programs
Associate



JULIE TANNOUS
Programs & BD
Associate | MENA



RANDA AL-BAKER
Program Lead | Jordan
Accelerator Program



MARIA PEREIRA
Senior Associate |
Operations, Tech &
Programs



BERINA CLUSAC
Senior Associate | Legal,
HR & Business
Development



HAYA SHAMAA
Senior Associate|
Business Development
& Finance



AUKE WESTER
Senior Associate|
Business Development
& Finance



NIKOL ANNA TESAROVA
Associate| Business
Development & Finance

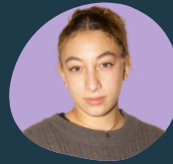
INTERNS



ZARAH DRUMMOND
Program Development
Intern | FI



FERN KELLY-LANDRY
Program Development
Intern | DEP



DALIA REZGUI
Program Development
Intern | MENA



ARUZHAN BABENOVA
Program Development
Intern | OC & GP



YILDIZ HODHOD
Social Media
Marketing Intern



PRUDENCE AUGUSTINE
Marketing, Community
& Events Intern



ADAM ELDEFTAR
Business Development
Intern



STEVEN KREEFTENBERG
Business Development
Intern

A background photograph of a community event. In the foreground, a man in a blue button-down shirt is looking down at a booklet he is holding. The booklet has a collage of many small photos of people and the text "IMPACT REPORT 2024" and "Community & Access Power". To his left, a woman in a green top is partially visible. In the background, another person is seen. The scene is lit with warm, golden light, suggesting an indoor evening event. There are stylized orange and yellow brushstrokes in the top right corner.

11

ACKNOWLEDGEMENTS

“

My experience with Forward·Inc has been truly transformative—not just in directly boosting my video production business, but in shifting my perspective, helping me reset key goals, and inspiring me to launch new projects. Equally valuable has been the networking: I've gained new friends, greater visibility for my services, and stronger connections in the community—thank you, Forward·Inc!

Sarmad Ajmaya | GP 2024

”

REPORT CURATED BY

Joris Amin, PhD Impact Manager

Publications

- Amin, J. (2025). *Mapping the global refugee entrepreneurship ecosystem* (1). Forward-Inc. <https://canva.link/6o0birwznb3yeng>.
- Amin, J. (2025). Navigating new horizons: Entrepreneurship as a pathway to identity transformation and mental well-being for refugees [Doctoral dissertation, Vrije Universiteit]. VU Repository. <https://research.vu.nl/en/publications/navigating-new-horizons-entrepreneurship-as-a-pathway-to-identity>.
- Amin, J., van Burg, E., & Stam, W. (2024). In Search of a Soft Landing: How Premigration Work Attainments Influence Identity Transformation Processes of Refugee Entrepreneurs. *organisation Science*. <https://doi.org/10.1287/orsc.2021.16075>
- Amin, J. (2023, 23 februari). Ondernemerschap om integratie asielmigranten te bevorderen. Sociale Vraagstukken. <https://www.socialevraagstukken.nl/ondernemerschap-om-integratie-asielmigranten-te-bevorderen/>





THANK YOU

We are deeply grateful for the steady support of our partners, the generosity of our donors, and the dedication of our volunteers. To everyone who has given time, resources, or belief in this work: thank you. And to the entrepreneurs in this community, what you build, you build through your own resilience and drive. We are lucky to walk part of the way with you.

12 CALL TO ACTION

“

The Investor Readiness program has been a game-changer for both me and my business. It has provided me access to invaluable mentorship and expert guidance.

Aly Buydoon | IR 2025

”

GET IN TOUCH



Your skills, time, or support make a lasting difference!

**GET INVOLVED AS
A VOLUNTEER**



**BECOME A DONOR
OR PARTNER**



APPENDIX

Number	Reference	(Example) item
1	UNHCR - The UN Refugee Agency. (n.d.). Global Appeal 2025 UNHCR. UNHCR. https://www.unhcr.org/media/global-appeal-2025	N/A
2	Amin, J., van Burg, E., & Stam, W. (2025). In search of a soft landing: How premigration work attainments influence identity transformation processes of refugee entrepreneurs. <i>Organization Science</i> , 36(3), 1177-1201.	N/A
3	Andersson, P. (2021). Recognition of prior learning for highly skilled refugees' labour market integration. <i>International Migration</i> , 59(4), 13-25.	N/A
4	Hartog, J., & Zorlu, A. (2009). How important is homeland education for refugees' economic position in the Netherlands? <i>Journal of Population Economics</i> , 22(1), 219-246.	N/A
5	Diedrich, A., & Omanović, V. (2023). Lost in transitional space? Organising labour market integration for highly skilled refugees in the welfare state. <i>European Management Review</i> 20(3), 530 - 542.	N/A
6	Algemene Rekenkamer. (2026, February 3). Onbenut potentieel - Gebrek aan resultaten taalverwerving en arbeidsparticipatie bij inburgering. https://www.rekenkamer.nl/documenten/2026/01/28/onbenut-potentieel---gebrek-aan-resultaten-taalverwerving-en-arbeidsparticipatie-bij-inburgering	N/A

APPENDIX

Number	Reference	(Example) item
7	Eurostat. (2025, July 17). Migrant integration statistics — Over-qualification. European Commission. Retrieved May 27, 2026, from UNHCR - The UN Refugee Agency. (n.d.). Global Appeal 2025 UNHCR. UNHCR. https://www.unhcr.org/media/global-appeal-2025	N/A
8	Kirchner, S., Amin, R., Niederkrotenthaler, T., Cullen, A. E., Gémes, K., Helgesson, M., & Mittendorfer-Rutz, E. (2023). Period effects in the risk of labour market marginalization among refugees in Sweden: A register-based cohort study. <i>European Journal of Public Health</i> , 33(1), 106-113.	N/A
9	Lighthouse Reports. (2025, November 25). Brain waste - Lighthouse Reports. https://www.lighthousereports.com/investigation/brain-waste/	N/A
10	Hynie, M. (2017). The social determinants of refugee mental health in the post-migration context: A critical review. <i>The Canadian Journal of Psychiatry</i> , 63(5), 297-303.	N/A
11	Amin, J. (2025). Navigating new horizons: Entrepreneurship as a pathway to identity transformation and mental well-being for refugees.	N/A
12	Lighthouse Reports. (2025, November 25). Brain waste - Lighthouse Reports. https://www.lighthousereports.com/investigation/brain-waste/	N/A
13	UNDP. (2025, May 1). Human Development Index. Human Development Reports. https://hdr.undp.org/data-center/human-development-index#/indicies/HDI	N/A

APPENDIX

Number	Reference	(Example) item
14	Amnesty International. (2025, April 29). Countries. Amnesty International. https://www.amnesty.org/en/countries/	N/A
15	Allan B. A., Tay L., Sterling H. M. (2017). Construction and validation of the Subjective Underemployment Scales (SUS). <i>Journal of Vocational Behavior</i> , 99, 93–106.	"Given my work experience, I should have a higher position at work, either in this company or another."
16	McGee, J. E., Peterson, M., Mueller, S. L., & Sequeira, J. M. (2009). Entrepreneurial self-efficacy: Refining the measure. <i>Entrepreneurship theory and Practice</i> , 33(4), 965-988.	"How much confidence do you have in your ability to design an effective marketing/advertising campaign for a new product or service?"
17	Ly, R. W., & Liu, J. (2017). Entrepreneurial Capabilities in the Founding and Survival of New Ventures. In <i>Academy of Management Proceedings</i> (Vol. 2017, No. 1, p. 16511). Briarcliff Manor	"I can understand financial concepts"
18	Adapted from: Ulfert-Blank, A. S., & Schmidt, I. (2022). Assessing digital self-efficacy: Review and scale development. <i>Computers & Education</i> , 191, 104626.	"To what extent do you feel confident using digital tools and platforms for professional purposes?"
19	Adapted from: Williams, D. (2006). On and off the 'Net: Scales for social capital in an online era. <i>Journal of Computer-Mediated Communication</i> , 11(2), 593-628.	"I have a strong professional network that supports me in (finding) my job and/or running / growing my business"
20	Adapted from: Peterson, N. A., Speer, P. W., & McMillan, D. W. (2008). Validation of a brief sense of community scale: Confirmation of the principal theory of sense of community. <i>Journal of Community Psychology</i> , 36(1), 61-73.	"I have the feeling that I am part of a community"

APPENDIX

Number	Reference	(Example) item
21	Adapted from: Alon, I., Boulanger, M., Meyers, J., & Taras, V. (2016). The development and validation of the Business Cultural Intelligence Quotient. <i>Cross Cultural & Strategic Management</i> , 23(1), 78-100.	"How would you rate your understanding of your local business culture?"
22	Topp, C. W., Østergaard, S. D., Søndergaard, S., & Bech, P. (2015). The WHO-5 Well-Being Index: a systematic review of the literature. <i>Psychotherapy and Psychosomatics</i> , 84(3), 167-176.	"Over the past two weeks my daily life has been filled with things that interest me."
23	Malone, G. P., Pillow, D. R., & Osman, A. (2012). The general belongingness scale (GBS): Assessing achieved belongingness. <i>Personality and individual differences</i> , 52(3), 311-316. Chicago	"I feel connected with others"
24	Adapted from: Hirschi, A., Nagy, N., Baumeler, F., Johnston, C. S., & Spurk, D. (2018). Assessing key predictors of career success: Development and validation of the Career Resources Questionnaire. <i>Journal of Career Assessment</i> , 26(2), 338-358.	"I have access to the skills and knowledge needed for career success."
25	Internally developed by Forward-Inc, not based on a published instrument	"How would you rate your access to people / organisations that can help you with expanding your business internationally?"
26	Ryff, C.D. (1989) Happiness is everything, or is it? Explorations on the meaning of psychological well-being. <i>Journal of Personality and Social Psychology</i> , 57, 1069-1081.	"In general, I feel I am in charge of the situation in which I live."

FORWARD-INC
**IMPACT
REPORT**

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2025

NEWCOMERSFORWARD.COM