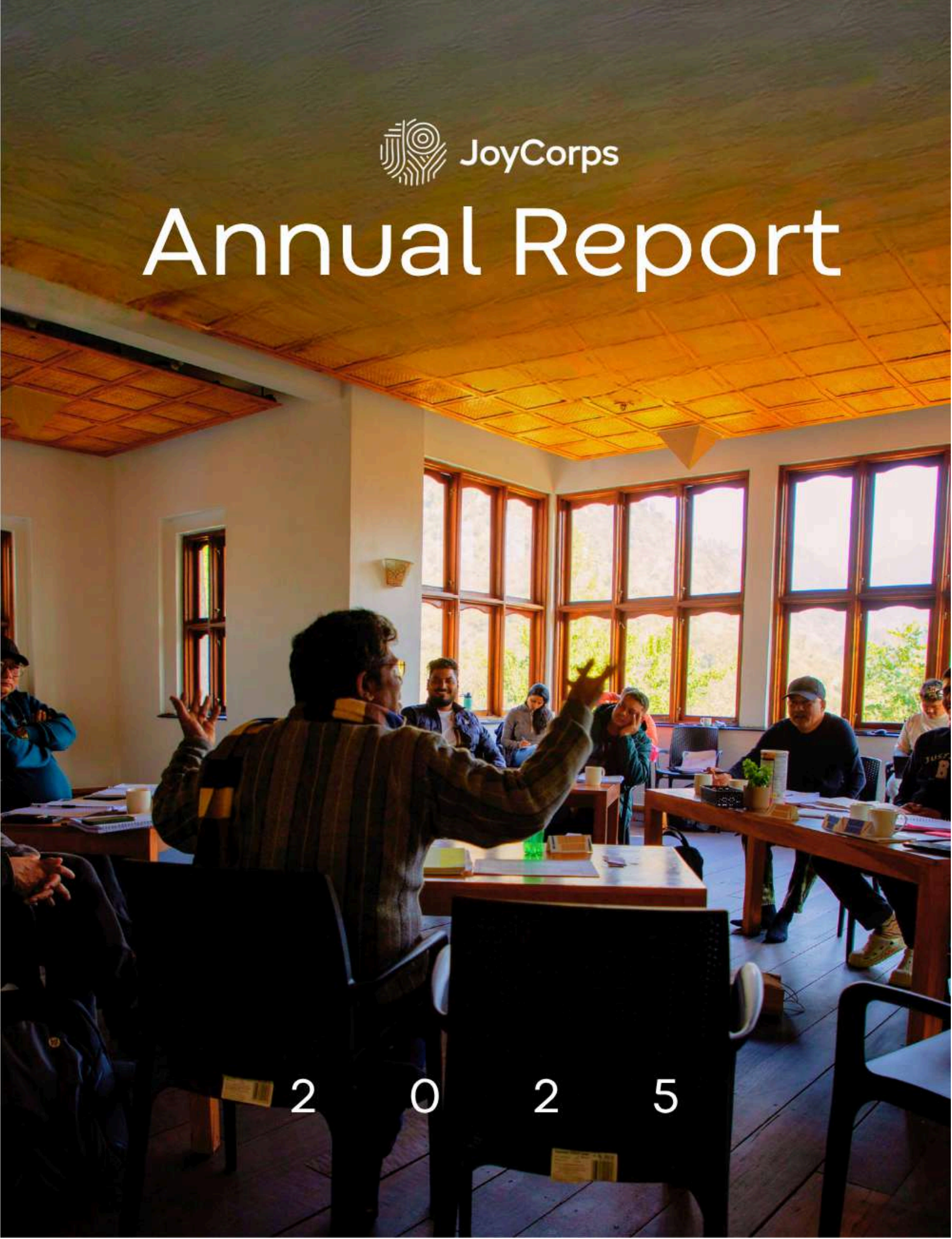




JoyCorps

Annual Report



2 0 2 5

An aerial photograph of a city at sunset, with the sun low on the horizon, casting a warm, golden glow over the buildings and streets. The sky is a mix of orange and yellow, and the city below is densely packed with structures.

Building Redemptive Impact, One Venture at a Time

In a world facing many grave social challenges, we believe entrepreneurial creativity, when channeled towards social impact, can spark transformation and deliver innovative solutions that restore dignity to communities and vulnerable groups.

When entrepreneurs pursue venture building, social impact, and their own holistic formation, all through a restorative lens, we call it redemptive entrepreneurship. These entrepreneurs lead with integrity and empathy, and their intentional leadership serves as a conduit for blessing and for rebuilding lives in their communities.

Joycorps is uniquely positioned to facilitate a flourishing ecosystem for redemptive entrepreneurs, enabling them to build ventures that address local needs while growing alongside like-minded peers. JoyCorps is honoured to journey with these entrepreneurs, helping them build and grow their ventures while keeping a redemptive, holistic vision at the forefront in building resilience for the road ahead.

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LETTER FROM THE EXECUTIVE DIRECTOR

A Decade of Growth: JoyCorps' Annual Reflections

As I look back on 2025, I feel deep gratitude for what we've seen happen in our community of entrepreneurs. This past year represented the first year of work toward a new ten-year vision – one built on more than two decades of faithfulness that came before.

JoyCorps was founded as a community development organization over twenty years ago. We partnered with redemptive entrepreneurs serving in some of Asia's most challenging places, providing services to their employees primarily in education and healthcare. For fifteen years, that was our model. But as these businesses grew, we watched them absorb the costs of many of those same services themselves. That moment of inflection changed how we saw our role. We recognized that by finding and equipping redemptive entrepreneurs already embedded in their communities, we could multiply JoyCorps' impact many times over.

In 2018, we redefined JoyCorps as an entrepreneur support organization and began serving redemptive entrepreneurs through what became a 9-month Fellowship model. By 2024, we discerned an opportunity in collaboration with our South Asian networks to facilitate a full ecosystem that supports entrepreneurs from concept through launch, growth, and scale. In 2025, our board adopted that ten-year vision: to facilitate a robust, city-based South Asian ecosystem that develops exemplary entrepreneurs building sustainable and impactful ventures. These entrepreneurs offer a compelling way to build and run businesses – meeting local needs while tackling South Asia's greatest challenges.

I hope this report shows that vision beginning to come to life.



Sam Parakkal
Executive Director



Year in Review

ECOSYSTEM BUILDING

5

CITY PARTNERSHIPS
FORMALIZED

51

FACILITATORS
TRAINED

SOCIAL IMPACT

3

PROJECTS USING DESIGN THINKING AND
SYSTEMS PRACTICE APPROACHES



1. Viable freedom business opportunities for survivors of bonded labor in Rural India, Bihar
2. Community wraparound care for families at risk of separation due to poverty, Kansas City
3. Collective visioning for community transformation in a red light district, Kolkata

VENTURE BUILDING

160

ENTREPRENEURS/
LEADERS **SERVED**

94

CONCEPT-STAGE
ENTREPRENEURS **SERVED**

FORMATION

63

ENTREPRENEURS/
LEADERS **SERVED**

1392

HOURS OF STUDY/
DISCUSSION **FACILITATED**

SOCIAL IMPACT AREAS

our entrepreneurs
are tackling

ECONOMIC

- ◆ Creating dignified employment.
- ◆ Creating dignified employment for women in the textiles industry.
- ◆ Creating dignified employment for women in the F&B industry.

ENVIRONMENTAL

- ◆ Recycling waste to reduce environmental harm.
- ◆ Supporting disaster-affected communities through drone-based damage assessment and practical recovery solutions.
- ◆ Training rural youth in sustainable farming practices and local food processing.

EDUCATION

- ◆ Securing families' futures through financial planning, investment guidance, risk protection, and career counseling.
- ◆ Financial literacy for the elderly.
- ◆ Creating books and learning materials that empower children with safety awareness, values, and life skills.

SOCIAL / CULTURAL

- ◆ Creating inclusive spaces that serve food and create community.
- ◆ Providing affordable, quality catering and meal services for community programs.

BETTER BUSINESS

- ◆ Honest digital marketing practices for brands.
- ◆ Producing quality products with fair pricing.



Redemptive entrepreneurship exists at the intersection of venture building, social impact, and the formation of the entrepreneur.

Together, these three focus areas guide redemptive entrepreneurs to be empathetic leaders who build strong communities where everyone feels valued and included.

Where most see problems, redemptive entrepreneurs see opportunities to pursue renewal & restoration through building growing, sustainable ventures that serve their communities.



Social issues are complex and interconnected. Redemptive entrepreneurs continuously study the commonalities and nuances of social issues they tackle in their community to craft an informed vision for social impact.

Who an individual is and who they are becoming, shape the ventures they build. Therefore, supporting redemptive entrepreneurs as whole persons is just as important as building the venture itself.

A man with a mustache, wearing a dark long-sleeved shirt, is smiling as he works with a large pile of cotton bolls. The background is a clear blue sky. The cotton bolls are in the foreground, slightly out of focus, and the man is in the middle ground, looking down at his work.

The Distinctive Characteristics of Redemptive Entrepreneurs

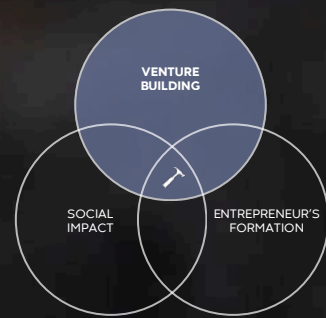
Redemptive entrepreneurs exhibit a triple focus of blending venture building with social impact while also tending to their own holistic formation. Proximity to community fosters thriving, while storytelling serves as a powerful means of communicating impact and inspiring change, thus forming the foundation of truly redemptive ventures.

Redemptive entrepreneurs are defined by three characteristics that set them apart. First, they are committed to building strong, sustainable ventures. This means making decisions with a long-term lens – asking not just whether something generates short-term returns, but whether it creates real long-term value.

As Dr. Solomon (entrepreneur in the research software space) puts it, “.. Compromises seem tempting, especially for short-term gains, but I try to evaluate decisions through a long-term lens: Does it create real value? Does it align with why this venture exists? That perspective helps me stay anchored when trade-offs arise.”

Second, they are oriented toward social impact. Often situated away from commercial centers, redemptive ventures grow in tandem with the communities they inhabit. Flourishing of their communities is not a byproduct – it is a measure of success.

Third, redemptive entrepreneurs understand that who they are as whole persons (not just as leaders) will impact what they choose to build and how they go about doing it. They are keen to develop in all dimensions of personhood (Heart, Soul, Mind, and Strength). Together, these characteristics form a holistic approach in which redemptive entrepreneurs pursue their own formation, venture growth & community impact at every stage of their ventures.



Venture Building

JoyCorps provides the training and tools needed to build sustainable ventures at different stages of the redemptive entrepreneur's journey, from concept through launch, growth, and eventually scale. Our offerings include workshops, business acceleration programs, mentorship from seasoned entrepreneurs, and consultations with business professionals across domains like marketing and finance.

94

CONCEPT STAGE TRAININGS PROVIDED

34%

WOMEN PARTICIPANTS

96%

HAVE **ARTICULATED** THEIR BUSINESS MODEL (indicating strong preparedness for launch)

405

HOURS OF CONCEPT-STAGE TRAINING DEPLOYED BY FACILITATORS

Tackling Youth Unemployment —Bombae Bistro's Story from Concept to Launch



Bombae Bistro was envisioned by an enterprising couple to tackle youth unemployment in the Himalayas. Through JoyCorps's concept-stage program, they moved from idea to launch, training local youth in hospitality and empowering them to create new opportunities.

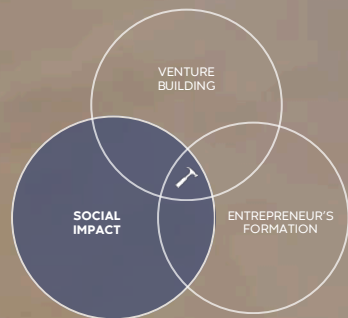
India's youth unemployment rate has remained high, at 16%-25% in recent years, according to the Periodic Labour Force Survey, 2022-2025. This concerning trend inspired a couple to start a venture in Dehradun, in the Himalayan foothills. Pankaj, a chef with international experience, and his wife, Tressa, saw an opportunity to train Himalayan youth in F&B industry skills. Their aim: to provide on-the-job F&B training to their young employees, enabling them to eventually launch small businesses elsewhere and create opportunities for others.

With this idea, Pankaj and Tressa joined JoyCorps Aspire, a program meant specifically for concept-stage entrepreneurs in their city. "I always wanted to understand the flow of a business from concept to execution, and through the JoyCorps aspire program, I gained that clarity", says Pankaj. Over the course of nine weeks in this program, the couple delved into the Business Model Canvas, understood business compliance requirements, and conducted customer research.

They also learned the basics of budgeting and financial planning. Soon after graduating from JoyCorps Aspire, the couple launched Bombae Bistro, a restaurant that serves great food and provides young employees with on-the-job training.

We hope you enjoy the delicious food at Bombae Bistro when you are in Dehradun city next!





Social Impact

Redemptive entrepreneurs are on a pursuit to tackle the pressing social issues of our times. JoyCorps helps entrepreneurs map the depth and complexities of social issues they are tackling in their communities through human-centred design thinking tools and methodologies, and create pathways to address them.

UNDERSTANDING SYSTEMS

67

STAKEHOLDERS
ENGAGED ACROSS
3 PROJECTS

32

COMMUNITY
VOICES

2

SYSTEMS MAPS
CREATED

13

JOURNEY MAPS
CREATED

CAPACITY BUILDING

5

LEADERS **TRAINED** IN
SYSTEMS PRACTICE

GEOGRAPHIC REACH

3

COMMUNITIES **REPRESENTED**



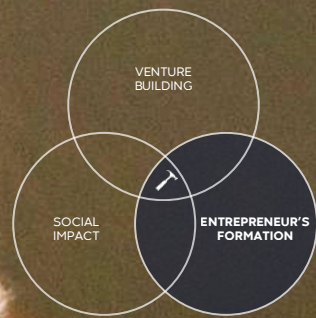
The Role of Creativity and Playfulness in Innovation and Impact

Social issues are often “wicked problems”; they are complex, nuanced, and interconnected. In this feature, the JoyCorps Studio team shares a key insight of how creativity and play, though often overlooked, are vital tools for social innovation and impact.

At JoyCorps Studio, we tackle “wicked problems”, which are described by Horst Rittel and Melvin Webber (1973) as complex challenges with elusive definitions, no singular solutions, and where interventions can reshape the issues themselves. JoyCorps Studio’s work spans diverse contexts, from holistic care for families at risk of separation in Kansas City to building freedom-based business opportunities for survivors of bonded labor in rural India and shifting mindsets around reintegration for survivors of human trafficking in western India.

Different places and systems, all shaped by complexity, hierarchy, and lived experience. In these spaces, we’ve learned that linear thinking has its limitations. What makes a difference is how we engage people in the process.

Creativity and play are essential in our work, not add-ons. Especially in South Asia, play is often dismissed as unproductive, but we’ve seen that it creates safety and lowers stakes, so people show up differently. In typical discussions, powerful voices dominate while others hold back. We change the format by inviting people to draw, tell stories, and move. Almost every time, something shifts as silent people engage, those who prefer nonverbal expression participate, and ownership emerges.



Formation

JoyCorps offers training and discussion-based sessions to encourage entrepreneurs as they pursue redemptive change in their communities through their ventures. Built on the whole-person framework, our Formation programs encourage redemptive entrepreneurs to press into a community of peers to share, reflect on, and process their unique, often challenging journey.

5

FORMATION-CENTERED
PROGRAMS **DEPLOYED**

63

ENTREPRENEURS/
LEADERS **SERVED**

1392

HOURS OF
STUDY/DISCUSSION
FACILITATED

A man with short dark hair and glasses, wearing a blue pinstriped suit jacket over a white button-down shirt, is speaking and gesturing with his right hand. The background is a blurred indoor setting with warm lighting.

Formation, Challenges, and the Redemptive Entrepreneur's Journey

Mark and his wife run Bonnie's Bakery, a Parisian-style bakery in Mumbai. Mark deeply believes in caring for the people he employs. This is his story of pressing deeper into his formation as he navigates challenges in his business.

Mark's formation shows up most clearly in how he treats people and manages challenges. For him, business is not just a way to earn money but a way to live out his beliefs by loving people, shouldering responsibility, and caring for others. Mark's time at JoyCorps helped him feel affirmed in his values and the purpose behind his business. In an expensive city like Mumbai, he ensures his staff have decent places to live, not just salaries, so they aren't stuck in unsafe, cramped housing.

He understands their struggles of moving from other states, surviving on minimum wage, and supporting families back home. He believes housing is a way of honoring them by saying, "Your life matters. You're not alone here." But it isn't always easy. Mark's biggest test came when an employee stole one lakh rupees by diverting payments. Mark felt crushed, not just by the loss but by a sense of failure. His formation guided him through as Mark leaned on supportive peers, tightened his processes, and moved forward. For Mark, true formation means facing hurt honestly, seeking support, meeting pressure with courage, and focusing on people, not just problems. His actions reveal that formation is lived through consistent choices.



Will You Grow Redemptive Entrepreneurship in South Asia With Us?

From 2026 to 2029, we are raising **\$3.6 million** in program and general operating support.



South Asia is home to rapidly growing economies and large labor forces, yet faces some of the world's most significant social challenges. Redemptive entrepreneurs offer hope by building ventures that combine operational efficiency with deep social impact. These leaders require time, resources, and mentorship to thrive and make a lasting difference in their communities.

JoyCorps is committed to building thriving ecosystems across South Asian cities, equipping redemptive entrepreneurs with the tools and support needed to turn their visions into reality. By partnering with us, you help empower individuals who restore people and places through excellent products and services.

Your generosity can change lives and transform entire regions. Join us in creating more opportunities for transformation and restoration in South Asia. You can support our mission by financially contributing, connecting us with interested individuals, visiting us in India to experience our work firsthand, and subscribing to our newsletter to stay informed about our impact.



Partner Feature: Prateek's Journey in Redemptive Entrepreneurship

Partners fuel our mission through expertise, mentorship, and collaboration. Mr. Prateek Kashyap, founder of Green Bamboo Pictures and a 4-year partner, shares his experience with restorative business and how it informs his partnership with JoyCorps.

Years ago, Prateek asked himself, "Where can I find people who would understand the language I'm trying to speak?" As he scaled his venture Green Bamboo Pictures, he felt a growing tension between success and doing genuine good. His search for clarity took a pivotal turn at the 2022 JoyCorps Business Reimagined Summit, where he finally found the words he'd been searching for: build thriving communities through redemptive entrepreneurship.

This also marked the start of a deeper journey with JoyCorps. Prateek grew from attendee to participant, then mentor, partner, and now board member. He credits Sam, JoyCorps E.D., for challenging him to think about what he is building and why. Those same questions echo throughout JoyCorps' programs, creating a place where entrepreneurs are spoken to, trained, and given strategic insight. Prateek believes that this will enable entrepreneurs in our ecosystem to have a positive impact on the communities they serve.

Regarding the future of JoyCorps, he says: "I really hope this becomes the norm... that we'd change the entrepreneurial ecosystem within the communities we operate in... giving everyone a DNA of restoration through sacrifice... Building something redemptive. It [will no longer be] rare. It becomes expected."



Meet the Team

Asha Mathew

Senior Research Associate, Studio

Alwin Thomas

Associate, Design and Communications

Erica D' Souza

Senior Associate, Studio

Joby Varghese

Lead, Ecosystem

Josie Mackenzie

Lead, Studio

Liris Thomas

Coordinator, Aspire Program

Nikhil Dwarka

Senior Associate, Community Development

Sam Parakkal

Executive Director

Sarah Bernal

Lead, Development

Shalem Kallimel

Coordinator, Aspire Beyond

Sharon Abraham

Administrator, Ecosystem

Shweta Kakkar

Lead, Operations and Communication

Tenzin Tsering

Senior Associate, Aspire Beyond

Yohan Chacko

Coordinator, Entrepreneurship
Labs & Associate, Studio

Redefining Collaboration: Building Redemptive Partnerships for Impact by Joby Varghese

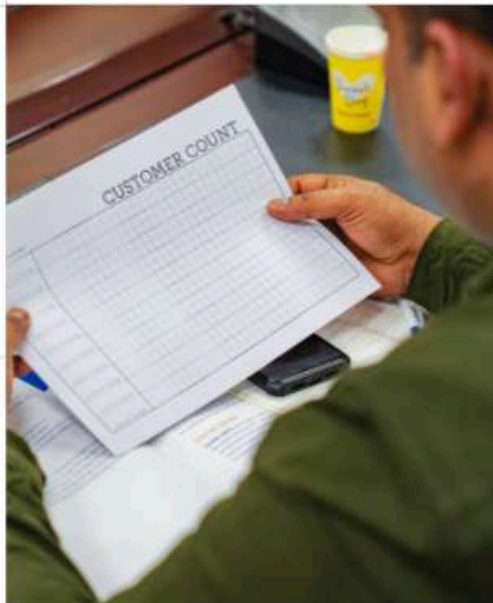
Collaboration is central to JoyCorps' approach. We partner closely with city-based entrepreneurial networks by co-designing programs. JoyCorps' Joby Varghese writes about our collaborative model that prioritizes long-term impact over transactional relationships, shaping enduring change across South Asia.

"Individually, we are one drop, but together, we are an ocean." - Ryunosuke Satoro

Collaboration is at the heart of JoyCorps' vision to make redemptive entrepreneurship a transformative force in South Asia. In our partnerships with entrepreneurial networks in cities across India and Nepal, we intentionally move beyond transactional relationships. Our approach to collaboration is rooted in understanding each city's unique vision, culture, and context, ensuring our partnerships are strategic and grounded in shared purpose.

Rather than imposing top-down solutions, we co-design initiatives with local leaders, fostering genuine ownership and mutual support. Our programs, developed in association with other entrepreneur support organizations, are introduced only when they align with the city's aspirations. We train facilitators to deliver tailored offerings in cities. We learn a lot about needs at the grassroots level from these collaborations, which, in turn, enriches our program content and delivery.

While this collaborative model means less direct control and occasionally slower processes due to varying local rhythms, it allows us to build lasting impact at the pace of trust and relationships. This is the essence of redemptive collaboration and partnerships.



WE EQUIP
ENTREPRENEURS
TO CULTIVATE THRIVING
COMMUNITIES www.joycorps.org