

UnTours Foundation launches \$10 Million 'Reset Tourism Fund' to support high-impact tourism businesses worldwide

UnTours Foundation launches the \$10 Million 'Reset Tourism Fund' to support the next generation of changemaking entrepreneurs in the tourism industry.

MEDIA, PA, USA, February 1, 2023 /EINPresswire.com/ -- The [UnTours Foundation](#) is excited to announce the launch of the [Reset Tourism Fund](#) alongside our founding partners - Expedia Group, TUI Care Foundation, Adventure Travel Trade Association, Flywire, and B Tourism - providing much-needed financing to tourism entrepreneurs and start-ups around the world.



Purple Elephant Ventures, one of the first investments of the Reset Tourism Fund, is a Nairobi-based venture studio creating multiple start-ups each year at the nexus of tourism, climate, and tech.

With over \$540,000 already committed by the UnTours Foundation and funding partners, this effort is past the halfway point to the Phase One goal of \$1 million. Funding partners interested in making philanthropic investments to the fund are being sought to help close out the first round of fundraising.

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*Jonathan Coleman, Co-CEO -
UnTours Foundation*

“We all believe that the future of tourism must be more sustainable, equitable, and community-focused, but there has long been a gap for the small businesses leading the way in that effort - flexible and affordable capital to help them grow. The Reset Tourism Fund will bridge that gap and is a key development to drive our industry into a better, more high-impact future.” - Shannon Stowell, CEO - Adventure Travel and Trade Association

What is the Reset Tourism Fund?

The UnTours Foundation has created the Reset Tourism Fund to identify emerging entrepreneurs whose businesses best represent a better future of tourism and provide them with the flexible capital needed to take their businesses to the next level of scale and impact. As a result, we will see greater benefits to host communities, more quality jobs for more workers, better stewardship of natural and cultural resources, more equitable opportunities for underserved travelers, and more meaningful experiences for all travelers.

“Reset Tourism Fund helped GoPark Safaris finance our first two hybrid vehicles, the first step in our goal of moving our entire fleet of vehicles to more climate-friendly options. The flexible funding provided has been a vital catalyst in our next stage of company growth and environmental sustainability.” - Gloria Nyamweru, Founder and COO - GoPark Safaris

To date, the Reset Tourism Fund has already deployed over \$160,000 of funding into seven tourism-related companies in the United States, Mexico, and Kenya.

The Reset Tourism Fund will invest anywhere between \$10,000 to \$100,000 into companies at the forefront of building a more sustainable and community-enhancing industry. The fund will provide flexible capital to those businesses that are successfully integrating climate resiliency and sustainability into their operations, serving as pillars for their communities, creating quality jobs, putting racial and gender equality at the forefront of their business models, and offering meaningful travel experiences for ALL travelers, especially those who have been historically underserved by the industry.

Investments take the form of low interest loans, revenue-based financing, and equity.

“UnTours Foundation has a 30-year history in providing flexible financing to world-changing entrepreneurs at the front lines of fighting poverty, injustice, and the climate crisis. Reset Tourism Fund is an exciting extension of this effort, focusing specifically on tourism, the industry that we know best, as owners of our own sustainable and [Certified B Corporation](#) travel company.” - Jonathan Coleman, Co-CEO - UnTours Foundation

Who Can Apply?

Businesses that apply for an investment from the Reset Tourism Fund must be directly connected to the tourism industry. Examples include, but are not limited to:

- Hotels, B&B, and/or other lodgings
- Tour guides, hosts, or facilitators
- Restaurants or catering in which tourists are a primary customer
- Museum, activity, and other event space that caters to tourists
- Tourist-based transportation
- B2B – Serves businesses within the tourism industry

Your business should focus on rebuilding the tourism industry's future by adhering to community-enhancing and environmentally sustainable business practices. We favor businesses

that comply with the Future of Tourism Guiding Principles and/or B Corporation principles.

Opportunities from all geographic regions and countries will be considered.

What do businesses get in return?

- Flexible and affordable capital to grow their business.
- Technical assistance and mentorship from UnTours Foundation, our founding partners, and advisors to grow the business and increase its positive impact.
- Access to an expansive network of other funders, potential collaborators/partners, and advisors through the UnTours Foundation, fund partners, and UnTours Foundation advisors.

Who can potential funding and industry partners talk to?

Any corporation, foundation, or individual interested in joining as a funding partner should reach out directly to UnTours Foundation Co-CEO, Jonathan Coleman at jonathan.coleman@untours.com.

Funding Partners

Expedia Group - Driven by the core belief that travel is a force for good, Expedia Group helps people experience the world in new ways and build lasting connections. Expedia Group provides industry-leading technology solutions to fuel partner growth and success, while facilitating memorable experiences for travelers through its house of brands (Expedia, Hotels.com. and Vrbo).

TUI Care Foundation - Building on the potential of tourism as a force for good, the TUI Care Foundation supports and initiates projects that create new opportunities and contribute to thriving communities in tourism destinations worldwide. Connecting holidaymakers to good causes, it supports education and training opportunities for young people; drives the protection of natural habitats and the marine environment; and helps local communities to thrive sustainably and benefit from tourism. The TUI Care Foundation builds on strong partnerships with local and international organizations to create meaningful and long-lasting impact. The independent charitable organization was founded by TUI, the world's leading tourism business, and is based in the Netherlands.

Industry Partners

ATTA - The Adventure Travel Trade Association is the largest global network of adventure travel leaders and is made up of 30,000 individual guides, tour operators, lodges, travel advisors, tourism boards, destination marketing, and management organizations, outdoor educators, gear companies and travel media who share a belief and commitment to sustainable tourism.

Flywire - Flywire is a global payments enablement and software company focused on delivering the world's most essential and complex payments with flexible solutions that enable the international payment and receivables process through seamless transaction experiences.

B Tourism - B Tourism is a global network of Certified B Corporation tourism companies and conscious travel organizations that take collective action for environmental and social justice.

About the Untours Foundation

UnTours Foundation was born out of the sustainable travel company, UnTours. Amongst other claims to fame, UnTours was the world's first-ever Certified B Corporation. Since 1993, 100% of the profits from UnTours have been donated to support the work of the foundation. In 2016, the foundation became the sole shareholder of UnTours.

UnTours Foundation uses the profits from UnTours and donations from generous funding partners and donors to provide flexible and affordable investments into world-changing businesses, seeding over 300 businesses with nearly \$10 million in loans and equity investments in its 30-year history.

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