

News from Youth Business International

July 2011

Showcasing the work of Youth Business International
– a global network of independent initiatives providing
young people with the opportunity to start and grow
their own business



*Nominations announced for YBI Entrepreneur
of the Year 2011*



*Scottish volunteers attend event in support of
a new generation of entrepreneurs*

*HRH The Prince of Wales attends youth
entrepreneurship event at IE Business School*



Nominations announced for YBI Entrepreneur of the Year 2011

Now in its fifth year the YBI Entrepreneur of the Year Competition is underway, and the quality of entries is higher than ever

Every year Youth Business International hosts an awards ceremony to recognise the achievements of YBI entrepreneurs around the world, and this year's competition is bigger than ever!

In a year when global events brought the global youth unemployment epidemic to the world's attention, the need for a competition like the YBI Entrepreneur of the Year is clearer than ever.

All around the world, and with the support of YBI, young people are battling against the odds to create new innovative businesses and create employment for others. As well as giving some inspirational people the recognition they deserve, the competition provides a platform

for ambitious young entrepreneurs to make big leaps in business.

This year's awards consist of seven separate categories designed to showcase the variety of YBI entrepreneurs. Included alongside last year's hugely popular People's Choice Award is the Journey to Enterprise award. The winner of this award will be selected by staff at Barclays Capital, which is supporting the YBI Entrepreneur of the Year competition.

After intense deliberation, our independent Selection Panel have announced the nominees for the Entrepreneur of the Year accolade and Journey to Enterprise awards.



YBI Entrepreneur of the Year overall title

- **Matthew Hudson, Invenia, Canada:** A software company offering green technology solutions to electrical utilities.
- **Amir Asor, Young Engineers, Israel:** An innovative education programme for young children using Lego models and interactive tools to teach exact sciences.
- **Axel Arvizu and Juan Roman, La Tortilleria, Canada:** A manufacturer, wholesaler and distributor of freshly made tortillas and Mexican snacks, also running a charitable organisation supporting Mexicans newly arrived in the country.
- **Wenhan Zhou, 2359 Media, Singapore:** A business developing innovative mobile applications and mobile websites.
- **Haja Fungyamin, Hafa Foods, India:** A frozen food manufacturer producing 3,000,000 snack items per year.
- **James Watt, BrewDog, Scotland:** A brewing company based in Fraserburgh selling 28,000 hectolitres of bespoke beers and lagers every year.

Journey to Enterprise title

- **Manal Al-Azori, Masaya for Sewing, Saudi Arabia:** Manal is a single woman who has been deaf since birth and runs a tailoring shop and boutique in Saudi Arabia.
- **Amena Begum, Amir Tailors and Boutique, Bangladesh:** A tailoring shop run by a widow who, left destitute by her husband's death, found a way to support her three children.
- **Callum Davis, EcoCharlie, England:** Previously in trouble with the authorities, Callum is now running a business designing and manufacturing sustainable gardening products, many of which are unique to the market.

In another innovation, this year's YBI Entrepreneur of the Year competition has its own dedicated website: **awards.youthbusiness.org**. This is the place to keep up with all of the latest developments in the run up to the awards ceremony in November.

Scottish volunteers attend event in support of a new generation of entrepreneurs

Perth, Scotland was the venue for the annual PSYBT Volunteers Conference

"They inspire me greatly and I personally find it very rewarding and a privilege to help them help themselves to achieve their business ambitions."

**David Wallace,
PSYBT Volunteer**



Above: Delegates at the 2011 PSYBT Volunteers Conference.

This May representatives from throughout Scotland attended a 200 strong gathering - The Prince's Scottish Youth Business Trust (PSYBT) volunteers meeting in Perth. As part of this event, which is an important tool for recognising the contribution that volunteers make to PSYBT, delegates shared best practice and new ideas to help young entrepreneurs establish and sustain successful businesses.

The theme of this year's conference was 'Sustainability' with volunteers attending the conference being selected to attend workshops which are due to take place later in the year.

As part of the fun filled event PSYBT volunteers who run their own businesses delivered interactive sessions to help their peers learn more about popular topics such as social media. YBI's expert mentoring consultant John Cull also ran a special session.

David Wallace from Edinburgh is a great example of the kind of dedication long serving volunteers brings to YBI members.

Maintaining his relationship with PSYBT over many years he is an aftercare advisor to four young entrepreneurs aged between 18 and 25 years old who have set up their own businesses.

Explaining what he has gained from being a PSYBT volunteer he said: "Young people that we see coming through PSYBT's doors want to take responsibility for their lives and they want to go out there and make a go of things."

"Quite often, they've not had the same privileges as other young people their age and yet they are driven by strong determination to succeed. They inspire me greatly and I personally find it very rewarding and a privilege to help them help themselves to achieve their business ambitions."

HRH The Prince of Wales visits Spain to attend a youth entrepreneurship event at IE Business School

YBI's President was in Madrid to discuss entrepreneurship, youth unemployment and a possible role for YBI



Above: HRH The Prince of Wales meets with Spanish entrepreneurs during his visit to Madrid. Image kindly provided by IE Business School, who hosted the event

Earlier this year, HRH The Prince of Wales visited the IE Business School in Madrid to take part in a day of events focusing on the challenge of promoting youth entrepreneurship in Spain. The event culminated in a joint entrepreneurship seminar hosted by IE Business school and Youth Business International

Spain is currently struggling with the highest level of youth unemployment in Europe, with close to 42% of Spaniards aged between 18 and 25 out of work.

The IE Business School and Youth Business International seminar brought together senior individuals from business, government, academia and charitable foundations to discuss the challenges

faced by young entrepreneurs.

"It is about giving young people confidence that entrepreneurship is an exciting and viable career route and that risk taking is fun and it's OK to fail," said YBI CEO Andrew Devenport, who attended the event.

Research shows that small start up businesses are vital for our wider economic recovery, as it is these organisations - not larger established companies - that create the majority of jobs for young people.

During the visit The Prince was able to meet some of the Spanish entrepreneurs who have been the supported by IE Business School.

"It is about giving young people confidence that entrepreneurship is an exciting and viable career route"

**Andrew Devenport,
YBI CEO**

Youth Business Hong Kong launches a range of new initiatives

YBHK unveils a range of exciting new projects aimed at young entrepreneurs in Hong Kong

HSBC Youth Business Award

YBHK, in association with banking partner HSBC, has launched the first annual "Youth Business Awards." The awards aim to further promote youth entrepreneurship in Hong Kong by recognising enterprises that are proactive, innovative and offer exceptional services and by promoting public recognition of the contribution made by young enterprises to the local economy.

The Awards, which were launched in June are open to young Hong Kong entrepreneurs aged from 18 to 40 who have been trading in Hong Kong for between one and seven years. The awards ceremony is set to take place in October, with prizes ranging from over HK\$350,000 in cash to opportunities for free advertising.

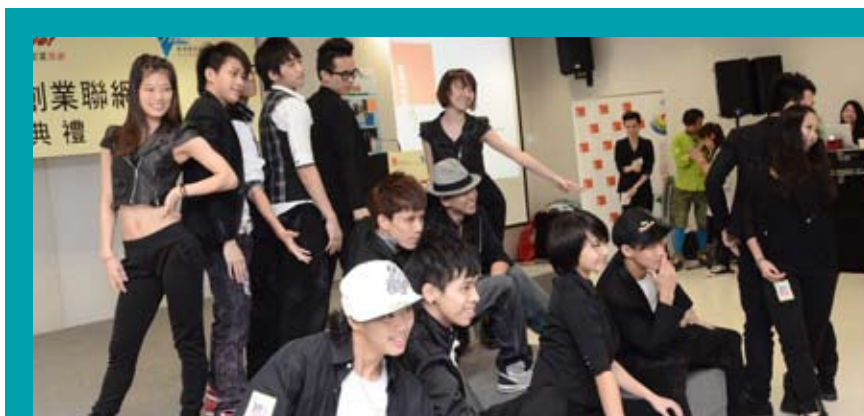


Above: Guests of honour at the HSBC Youth Business Awards launch stand behind statues representing the judging criteria

YBHK takes part in Hong Kong Entrepreneur Day, which attracts an incredible 12,000 visitors

YBHK played a key role in the annual Hong Kong mega event, Entrepreneur Day, which is organised by the Hong Kong Trade Development Council.

The two-day event held in May was aimed at encouraging the development of entrepreneurship and providing a



Above: Dance Appointment Station perform at the launch of YBHK Net

YBHK Net for young entrepreneurs launched

In another innovative move YBHK has launched a new platform aimed at connecting young entrepreneurs. YBHK Net is aimed at promoting a strong culture of collaboration between entrepreneurs to encourage a dynamic economy. Attending the launch, which featured dance performances from the group Dance Appointment Station, were Joseph Ngai, Managing Partner, McKinsey & Co HK, as a representative of the YBHK mentor community and Felix Chung, of the highly successful YBHK supported recycling company, Ecosage Ltd, who will act as Chairman of the network.

The main targets of the programme are the 150 founding members of YBHK who are seeking greater global impact and increasingly fluid exchange with mainland China and beyond. The members represent a diverse range of interests, including tutorial and nanny services, recycling, IT, baby products, fashion, magic entertainment, hairdressing and beauty care.

Over time, YBHK hopes to build closer connections between its members and potential clients and partners in Mainland China and Asia Pacific areas. A key focus of the initiative will be deepening online integration with social media enabling discussion groups and forums.

platform for information exchange and experience sharing between those interested in starting businesses.

Through the participation of YBHK, the many businesses it supports were able to exhibit at free booths and promote their products to over 12,000 visitors. Included in the day's activities were thematic talks by young entrepreneurs and personality test workshops to teach attendees how best to run a business.



Above: YBHK entrepreneur, Zoe Suen (far right), shows her self-designed Chinese tea gifts to guests at Hong Kong Entrepreneur Day

How do you measure the impact of the mentoring relationship?

In this article, YBI mentoring consultant John Cull looks at the importance of measuring and assessing mentor relationships as they develop



Above: John Cull, YBI's mentoring consultant

It is the balance of financial and non financial support that provides the winning formula in helping to create sustainable businesses and distinguishes YBI from traditional loan organisations.

Although it is quite straightforward to monitor and measure the impact of loans in terms of business sustainability and job creation, it is less easy to measure the value of non financial support i.e. the mentoring relationship.

A recent conversation with my good friend and colleague, Vivian Prokop, CEO Canadian Youth Business Foundation (CYBF) reinforced the view that that if we want to remain successful, we have to continually remind ourselves that we are in the people business not the loans business. As Vivian said to her team; "A bank sells loans. CYBF supports people in many different ways – and one of these happens to be financing. So CYBF does not do 'loans', CYBF ignites start-ups!"

So, we do need to measure ALL aspects that create success for the young entrepreneurs we support and not just focus on those areas we can easily put a number against.

We feel secure tracking what is tangible but what about the less

tangible, in this case mentoring?

When loans are disbursed, activities will generally focus on the loan book; ensuring that defaults and write offs are minimised. When this happens, the entrepreneur may view the mentor as a 'policeman' protecting the loan. However, adopting such a position can seriously affect the mentoring relationship.

By taking a more holistic view of what drives success requires us to track and collect softer, more intangible data contained within the formal mentoring relationship.

However, as mentoring expert, Professor David Clutterbuck points out, one of the paradoxes of formal mentoring relationships is that the essence of these relationships is its informality.

Clutterbuck argues that in practice, a certain amount of measurement provides the foundation on which the informal relationship can grow most healthily. Effective measurement in mentoring should therefore be;

- Relatively unobtrusive
- Valued by all parties as helpful
- Timely
- Straightforward and easy to apply

What should be reviewed and when?

At the programme planning stage

There is a need at both programme and relationship level for a clear purpose and a clear idea of what behaviours are expected from both mentors and mentees. It is good practice to involve potential participants and the mentoring co-ordinator to agree measurements up front and to write this in the form of a relationship contract.

"If you cannot measure it, you cannot improve it"

After the first few meetings

This is the opportunity for mentor and mentee to review whether the relationship is going to work.

Key questions here include:

- Have we established strong rapport and trust, sufficient to work together?
- Does the mentee perceive the mentor's input as relevant and stimulating?
- If not, what sort of person does the mentee need to work with?

The co-ordinator will want by this point to know whether people are meeting and whether they have discussed the future of the relationship.

As the relationship progresses

The co-ordinator will want, at the minimum, to know what further support is needed and in what form. This is where YBI's online OMS (operating management system) can help as a valid tracking and measurement tool. Targeted intervention is important where the data supports it - there may be a problem looming.

In conclusion, even though it is tough to do, we owe it to many stakeholders to continually measure the worth of the mentoring relationship, to show that our mentoring programmes are working successfully and continually remind ourselves that, "if you cannot measure it, you cannot improve it".

To discuss this article contact John on johncull@wowmatters.com

Strong funding relationships and productive partnerships equal success for the Canadian Youth Business Foundation

In a hugely significant development, the Government of Canada has confirmed its commitment to support young entrepreneurs through the Canadian Youth Business Foundation (CYBF) in the coming years.

In the federal budget announcement on June 6th, 2011, Hon. James Flaherty, Minister of Finance, announced that CYBF would receive \$20 million over two years in federal funding, an investment that will help the national charity meet the growing demand for start-up assistance. The funding will enable the launch of more than 1,000 new businesses which will generate 6,700 new Canadian jobs, reinforcing Canada's long-term economic growth.

"We are grateful for the ongoing partnership we have forged with the Government of Canada, in this, the Year of the Entrepreneur," explains Vivian Prokop, chief executive officer of CYBF. "This contribution will allow CYBF to

continue to support the ideas, the innovation and the entrepreneurial spirit of Canada's youth, ultimately creating jobs and strengthening our economy."

The Canadian Youth Business Foundation (CYBF) is a national charity dedicated to helping young entrepreneurs launch and sustain successful businesses by providing pre-launch coaching, business resources, start-up financing and mentoring.

This news comes on the back of the CYBF and the Keg Foundation's successful launch of the Entrepeer programme, a peer support initiative for business professionals. Entrepeer empowers young entrepreneurs, mentors and business champions from across Canada to connect online and face-to-face and enables them to share advice, experiences and resources with each other to help their businesses remain successful.



Above: Guests and entrepreneurs mingle at the launch of the CYBF Entrepeer programme

Planning for growth in Ukraine:

YBI's CEO Andrew Devenport writes from Kiev during a recent trip to visit Youth Business Ukraine

Another glorious day in Kiev and the large main street is filled with young professionals drawn from all 'walks of work' in a parade in celebration of Europe Day to the sounds of bands and the applause of the crowds.

I am writing this from Ukraine, where I am working with the Youth Business Ukraine team planning the next stage of YBU's growth. In four years the programme has helped 130 young entrepreneurs start businesses in some of the most economically depressed small towns in the east of the country. YBU has achieved this with precious few financial resources, in particular a scarcity of capital, but with huge

success with its mentoring programme. This success has been reinforced by the local tight knit communities and strong family units resulting in all but one of the new businesses succeeding, the sole failure being due to the tragic death of the entrepreneur.

By 2016 YBU wants to have expanded into 13 regions (more than half the country) and be helping 1,000 Ukrainians a year start their own business.

Encouraged by an extremely enthusiastic reception from the Kiev business community YBU will be announcing its national roll-out in November and,

fingers crossed, a hoped for handful of national roll-out partners. In recent years many young Ukrainians have left their home country looking for work (although apparently many would come back), jobs remain scarce locally and generally poorly paid especially outside the big towns but perhaps, even after fully discounting the sunshine, there are some positive trends.

For example you have Ukraine's definite tilt towards Europe and evidence that the brain drain will naturally slow in coming years, alongside a sense of improving climate of corporate governance.

News from around the network



Above: John Roach of DYBT and other members of the delegation meet with Kamalesh Sharma

Secretary General of the Commonwealth visits Dominica to discuss youth unemployment

Secretary General of the Commonwealth Secretariat, Kamalesh Sharma was in the Caribbean in June to meet with a cross-section of delegates and to discuss a range of issues, including the youth employment situation in the Commonwealth of Dominica.

The Secretary General met with local youth employment professionals including Coordinator of YBI member the Dominica Youth Business Trust (DYBT) John Roach. Also present were young Dominican entrepreneurs and DYBT and Commonwealth Youth Credit Initiative (CYCI) beneficiaries Sherma Gregoire – Owner of Heaven Scent, Marcus Cuffy – Owner of Zion Art Gallery and Kevin Richards – Owner of KP Karats.

The Secretary General's discussion with the delegation focused mainly on the CYCI from which the DYBT was conceptualised. The delegations spoke with the Secretary General at length on the achievements and challenges of DYBT since its establishment in 2004.

Youth Business Russia in Voronezh Region: Second year results discussed during enlarged session of the Programme Members Club

In May Youth Business Russia (YBR) celebrated two successful years since establishing a YBR programme in the Voronezh Region. The results achieved by the programme in this time are staggering. As of May 2011, 6,851,000 roubles of loans have been dispersed and 191 new jobs have been created and indirect support was given to 104 dependents of the young entrepreneurs and their employees.

Present at the celebratory event were young entrepreneurs, their mentors, representatives of the partner organisations, members of the Selection Panel and the Supervisory Board, and representatives of the national media.

Alexander Goshko, Deputy Head of the Department for Entrepreneurship and Consumer Market Development, welcomed the participants of the presentation underlining the importance of the programme for the youth and for development of the region.

Youth Business Russia Programme Manager Boris Tkachenko spoke of the international component of the programme worldwide and how YBR fits into the wider YBI picture.

He also reported that two more regions had joined the programme — Primorsky Krai and the Novosibirsk Region. Voronezh is set to become the role model for other regions regarding establishing a mentoring programme, as well as serving as an example of a success story of cooperation with the State Fund for Entrepreneurship Support.



Above: Polish entrepreneur Bartosz Głodowski with his winning product, Beer Fingers.

Yury Lavlinskiy, Head of the Entrepreneurship Development Fund for the Voronezh Region delivered even more good news in the form of two year results for the programme. There have been 48 projects supported and 21 rejected within the YBR framework. Among the detailed reporting available from YBR were some enlightening statistics.

The average age of the entrepreneurs supported was 28, with the vast majority of participants possessing less than one year entrepreneurial experience and 10 starting out with no experience at all of running their own business. It was encouraging to see that the programme had been supporting a diverse range of business sectors, including 11 production industry businesses, 4 in the agricultural sector and 33 in the commercial and service industries.

"To my opinion, the YBR programme is aimed at offering tailored solutions rather than mass-market products," underlined Yury Lavlinskiy.

Polish Entrepreneur finds success on Dragon's Den

Polish entrepreneur, Bartosz Głodowski, has been featured on the highly competitive and internationally recognised game show Dragon's Den.



Above: Participants, discuss the excellent progress of the YBR programme in Voronezh

News from around the network

For those not familiar with the show, entrepreneurs and inventors pitch their business ideas to a successful panel of wealthy investors. If the investors, or Dragons' think that a business idea has the capacity to make money, they invest their own money to buy a share of the business. Bartosz, who owns a company producing unique edible salty sticks, or Beer Fingers, came away from an intense debate in the den with an investment of £100,000. Bartosz also received a bank

guarantee for circa £250,000, which will enable him to invest in the production of the salty sticks on a larger scale and enter overseas markets. As anyone who has seen Dragon's Den will know this is quite an achievement, well done Bartosz!

Ambassador hosts wedding day lunch for Fundación Impulsar in Argentina

As part of their celebration of the recent Royal Wedding between Prince William and Catherine Middleton, Ambassador Shan Morgan and The British Embassy in Buenos Aires hosted a benefit lunch for Argentine YBI member Fundación Impulsar.

The event recognised Fundación Impulsar's recent achievement of supporting its 1000th young entrepreneur through their extensive network of seven regional offices. To mark its achievement, President of YBI and father of the groom HRH The

Prince of Wales sent a congratulatory letter to Fundación Impulsar President Jorge Fillol Casas, which was read out by the Ambassador to all present.

The funds raised, will be used to support Fundación Impulsar's programmes and to ensure it can keep continue giving young people the opportunity to start their own businesses and realise their potential.



Above: Fundación Impulsar's CEO Eleonora Nobile, President Jorge Fillol and the British Ambassador Shan Morgan (centre)



Above: Guests enjoy lunch in the grand surroundings of the Ambassador's residence in Buenos Aires



Above: As part of her internship Jillian was invited to attend a gala fundraising dinner in Singapore

International YBI Internship – From Scotland to Singapore

YBI is a truly global network, and our members are connected in many different ways. One such connection is the through the exchange of staff and volunteers between YBI members. Here Jillian Shields recounts her experience of a two week internship with Youth Business Singapore, arranged by her mentor and Director of Marketing and Communications, with the Prince's Scottish Youth Business Trust (PSYBT) Margaret Gibson.

"Margaret and my previous employer Sandra Ewen, of the Determined to Succeed team in the Scottish Government, had met Raymond Huang of Youth Business Singapore, during his travels to Scotland and Mexico.

I wished to gain some experience of working internationally and to go to a country I had no previous experience of. Raymond had been very interested in Determined to Succeed (Scotland's strategy for enterprise in education) on previous visits to Scotland and felt that something similar could be implemented in Singapore. He kindly agreed to host me for the 2 weeks.

There is a wider governmental focus in Singapore to develop the entrepreneurial spirit and to engage young people in business. All secondary schools can access up to \$10,000 of grant funding to put in place a structured entrepreneurship programme for their students.

My task was to develop a 3-day curriculum for 15-16 year-old students to educate them about business, to develop in them an innovative mindset and entrepreneurial spirit and to come up with a 'big idea'. I used my own knowledge and experience, and built on the thinking that had been done here to develop the curriculum."

The pilot will be run with 40 students in August 2011 and will then be rolled out more widely. I have gained so much from the internship; I have learned about Singaporean culture, how the workplace operates, about the charity sector and the challenges it faces and the incredible opportunities available."

News from around the network

Youth Business Singapore hosts gala dinner

Youth Business Singapore recently hosted a gala dinner alongside the CEO's of both Youth Business China and Bharatiya Yuva Shakti Trust (BYST) in India.

The glamorous evening was attended by guest of honour His Excellency Mr S R Nathan, President of the Republic of Singapore. Besides serving as an important fundraiser the event was an important forum for deepening the already extensive cooperation between YBI members in Asia.

As part of the event, YBS appointed two international mentors who are executive directors of Youth Business China's Fujian Office. These mentors, one of whom was the programme's



first mentor six years ago, will share their knowledge and experience of best practice to inspire young entrepreneurs in Singapore. This mentor exchange is further enhanced by YBS heading out to visit India's programme in October this year.

Above: Raymond Huang of YBS (left) alongside Lakshmi Venkatesan of BYST in India and Yang Huadong of Youth Business China

British High Commissioner visits Entrepreneur of the Year Fathuma Nisreen

Reflecting the importance of the YBI Entrepreneur of the Year award in bringing recognition to young entrepreneurs, The British High Commissioner to Sri Lanka, HE John Rankin paid a visit to last year's winner Fathuma Nisreen. The High Commissioner was very keen on visiting some of the ongoing development projects in

view of the upcoming Commonwealth Games and Sri Lanka's bid to promote Hambantota, but still found time to stop into Fathuma's shop and buy one of her hand made bags.

YBI plays role in first Clinton Global Initiative America meeting

Youth Business International participated in the first Clinton Global Initiative (CGI) America meeting last

week, contributing to a working group focusing on Supporting Start-Ups and High Growth Businesses.

Andrew Fiddaman, Managing Director of Youth Business International and Henry Rogers, CEO of Youth Business America, attended the meeting held in Chicago from 29-30 June.

At the CGI Meeting in 2009 the Arthur Guinness Fund committed to working with Youth Business America and YBI to lend seed capital to aspiring entrepreneurs ages 21-35 without access to funds so that they may start new businesses.

Late last year Youth Business America received its lender's licence from the Californian authorities, enabling it to start supporting young entrepreneurs in Oakland, California.

The purpose of CGI America is to generate short-term solutions and long-term strategies that will revive the US economy. With the unemployment rate near 9% - and much higher for young people - there is an urgent need to re-energize the U.S. economy, create jobs, and better equip workers for new opportunities.



Above: British Commissioner HE John Rankin pays a visit to YBI Entrepreneur of the Year 2010 Fathuma Nisreen

News from around the network

At CGI America, participants focused on strengthening American industries, unlocking capital for innovation and entrepreneurship, advancing energy efficiency and smart infrastructure, and training the next generation for the workforce.

Private sector job growth in the USA is largely driven by a subset of dynamic, high growth businesses which create two-thirds of net new jobs annually so the Supporting Start-Ups and High Growth Businesses working group focused on developing solutions for providing the financial and human capital needs of these.



The YBI Network Review of 2010 is out now

The Youth Business International Network Review for 2010 is out now, containing a global roundup of our collective achievements in the last year. This year, the Network Review, which is being sent to all 34 members of the YBI network, is available in an interactive pdf format. If you are still to read this exciting document, head over to the www.youthbusiness.org to see what we have been up to.

Surveys reveal entrepreneurs' experiences

Two members of YBI have recently released the results of survey's they have carried out into perception of entrepreneurship among the young people they support. The Prince's Scottish Youth Business Trust (PSYBT) and The Canadian Youth Business Foundation (CYBF) both carried out

independent research into how their clients view entrepreneurship and the things that motivate or deter them from undertaking entrepreneurial efforts.

Data such as this is very important because it provides policy makers with a direct connection to the individual circumstances of young people around the world who are trying to start their own business.

In Canada: 79% of respondents considered it difficult to become an entrepreneur, and confirming YBI's argument that it is too difficult for young entrepreneurs to access loans, 29% of those surveyed said the biggest barriers to becoming an entrepreneur was money. Other obstacles they highlighted were lack of a good idea (28%), and lack of a strong network (14%).

In Scotland, PSYBT asked "What do you consider to be the main barrier to young people starting a business in Scotland today?"

The results reveal an interesting picture and give a strong endorsement of the YBI model of financial and non-financial support. 21% of respondents named lack of available start up capital as a real barrier to entrepreneurship. Very interestingly, 34% of those surveyed said that a lack of encouragement was an obstacle in their desire to become an entrepreneur. This is further evidence, if any were needed, that the mentoring and technical assistance elements of the YBI model of support are as, if not more, important that the loan capital itself.

Roll out of the OMS goes from strength to strength

The last few months have seen some very exciting developments in the roll out of the new YBI Operations Management System (OMS), built on www.salesforce.com.

Since the Global Forum, the YBI network team has been working with industry practitioners and local consultants, including Accenture, Ernst & Young, and Wingu to further enhance the system and develop a strong support model for our countries. We have also begun to implement the OMS throughout the YBI network, to members including Israel, Argentina, and Belize. We now have over 1000 entrepreneurs live on the system.

This summer we will be working with Youth Business Russia, and by the end of the year we hope to have rolled out to 10 members who've expressed interest in the system.

The Operations Management System is a "cloud" computing solution that allows YBI members to easily track their relationships with entrepreneurs, mentors and other stakeholders, to manage their loan portfolio, and monitor and evaluate their activities.

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