

EFSE and NLB Banka launch training academy for entrepreneurs in Bosnia and Herzegovina

Program platform to strengthen entrepreneurial growth and create replicable model for further impact in region

Sarajevo, 15 April 2019 – The Entrepreneurship Academy of the European Fund for Southeast Europe (EFSE) and long-time EFSE partner NLB Banka have launched a training academy for entrepreneurs in Bosnia and Herzegovina. The program targets established micro and small enterprises who otherwise lack professional business development and consulting services. Supplementary workshops will also be offered to the bank’s relationship managers to hone their ability to meet the specific needs of entrepreneurs. The new academy aims to strengthen the ecosystem of business services for this important segment of the country’s economy, thereby encouraging growth and job security while establishing a replicable training model for expansion into other countries in the region.

Twelve workshops are planned for the six-month period between April and October, targeting a total of 100 entrepreneurs in the four towns of Sarajevo, Mostar, Tuzla, and Bihać. Sessions will cover such topics as strategic management, leadership, change management, sales skills, and more. Funded by the EFSE Entrepreneurship Academy, the interactive sessions will be conducted by senior professionals from Deloitte, with all participants receiving a certificate upon successful completion of the curriculum.



Pictured from left to right: Senior Investment Officer Amra Omeragic, Finance in Motion (manager of the EFSE Development Facility), CEO Lidija Zigic, NLB Banka Sarajevo, and Senior Manager Muhamed Semic, Deloitte, at the launch ceremony

Markus Aschendorf, Chair of the EFSE Development Facility which runs the Entrepreneurship Academy, said: “This is a great opportunity for the EFSE Entrepreneurship Academy to expand its outreach from early-stage startups to more mature businesses, helping us establish a training plan tailored to the needs of established micro and small enterprises that can benefit from skills development to strengthen and grow their businesses. We are honoured to team up with NLB Banka on this initiative, as the bank has been a partner in helping EFSE expand financial inclusion and nonfinancial services to local entrepreneurs for over a decade.”

Lidija Zigic, Head of the Management Board of NLB Banka Sarajevo, commented: “I am very happy that NLB Banka in partnership with the EFSE Entrepreneurship Academy has launched this new program. It shows that besides financial services, the bank also wants to offer educational trainings to our clients and therefore assist in advancing their business operations. The client

relationship is of great importance to us, and we believe that this kind of education is a great basis for long-term relationships with our clients.”

About the EFSE Development Facility

The Development Facility of the European Fund for Southeast Europe (EFSE DF) was created in 2006 to support the fund’s development finance mandate. It deploys effective, targeted, and innovative technical assistance to maximise the impact and extent of the fund’s development finance mandate in target countries. The EFSE Entrepreneurship Academy is an arm of the EFSE DF that specifically focuses providing entrepreneurs with the resources, training, opportunities for financial backing, and other means necessary to turn good ideas into successful enterprises.

Managed by impact asset manager Finance in Motion, the facility operates independently from the fund in a fiduciary arrangement under Luxembourg law. The Development Facility Committee, comprising members nominated by KfW Development Bank, the development bank of Austria OeEB, and the Dutch development bank FMO, is responsible for assessing and approving all project proposals and providing strategic guidance to the facility.

For more information on the European Fund for Southeast Europe, please visit: www.efse.lu

For more information on Finance in Motion, please visit: www.finance-in-motion.com

About NLB Banka

NLB Banka d.d., Sarajevo, is a banking partner offering numerous combinations of financial services to private individuals and businesses. The bank is proud to be able to support its clients in a variety of circumstances with individualised financial packages to build long-term partnerships based on trust, high-quality service, strong business expansion, intelligent cost efficiency, and risk management. NLB Banka d.d., Sarajevo, is part of the NLB Group, consisting of 45 members operating in 12 markets throughout the region.

For more information about NLB Banka d.d., Sarajevo, please visit: www.nlb.ba

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