

## “Startup Academy” bootcamp accelerates high-potential entrepreneurs in Moldova

**Chisinau, 2 July 2019** – Building on their success at the high-profile Demo Day last December, two Moldovan startups are now participating in an intensive bootcamp to best equip their enterprises to tackle challenges for emerging businesses. The bootcamp is the non-financial award for the top finalists of the “Startup Academy” established by Tekwill, the startup hub of the Moldovan Association of ICT Companies (ATIC), and powered by the Entrepreneurship Academy of the European Fund for Southeast Europe, an impact investment fund that promotes social and economic development through targeted support to micro and small enterprises.

The Demo Day’s first-place winner, Volt, has developed special technology that aims to ease financial transactions for freelance professionals in particular. Runner-up Minodora delivers technical detailing services for textile businesses such as tailors. Both startups have received mentoring and customized assistance at the bootcamp that helped them identify and address challenges, analyze their market and assess demand, build their client base, and scale up for sustained performance.



Markus Aschendorf, Chair of the EFSE Development Facility which runs the EFSE Entrepreneurship Academy, said: “Supporting entrepreneurs means more than providing them with financing. For many entrepreneurs – especially startup founders – it is equally crucial to develop the skills that can turn an idea into a truly successful business. As small enterprises are the main engine behind Moldova’s economy and employment, we believe that programs like the Startup Academy have the power to generate real impact for communities.”

“Since opening its doors, Tekwill has had a clear mission: to develop the local entrepreneurial ecosystem by supporting new startups and encouraging an adventurous spirit among young entrepreneurs. The Startup Academy is perhaps the most ambitious project developed by Tekwill so far, and we are very proud of the results it has achieved. Now we aim to provide entrepreneurs with the right support and assistance so that they can continue their business development,” said Ana Chirița, Director of Strategic Projects at ATIC.

### **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](http://www.efse.lu)

For more information on Finance in Motion, please visit: [www.finance-in-motion.com](http://www.finance-in-motion.com)

### **About ATIC**

The Moldovan Association of Information and Communications Technology Companies promotes the development of the ICT sector in the Republic of Moldova through viable partnerships between private companies, state institutions, and international organizations in order to enhance the competitiveness and development of the sector and individual companies’ capacities, enlarge the market, attract investments and contribute to the development of the local regulatory framework.

ATIC promotes Moldova's competitiveness and reliability as a destination for value-added IT and BPO for international clients. In addition, the Association works closely with the Moldovan government, local colleges and universities, and non-governmental organisations to ensure ICT's contribution to the national economy and to increase and promote ICT as a tool for strengthening competitiveness in other sectors. ATIC is continuously growing and includes the leading companies from the software development and services to hardware and communications subsectors. The Association aims to serve as a one-stop source of information about the industry in Moldova and to help connect interested business partners to local ICT companies.



**Media contact EFSE**

Nikki Eggers  
Senior Officer, Marketing & Communications  
Email: [press@efse.lu](mailto:press@efse.lu)  
Phone: +49 (0)69 271 035-470

**Media contact ATIC**

Stefan Nistor  
Marketing Officer  
Email: [snistor@ict.md](mailto:snistor@ict.md)  
Phone: +373 67 350 550