

Kosovo's Young Entrepreneurs Vie for Support

Competition aims to boost entrepreneurship among country's youth

Prishtina, Kosovo, 31 March 2016 – Facing a youth unemployment rate of more than 60%, young entrepreneurs in Kosovo now have a chance to receive up to six months of mentoring by local and international business professionals, and one lucky candidate will win Kosovo's top award for fledgling managers. For a chance at these prizes, young entrepreneurs can enter the Ye! Kosovo Video Competition, which is now open as part of the 2016 Kosovo Startup Week.

The competition marks the first time that the Development Facility (DF) of the European Fund for Southeast Europe is sponsoring such an event as part of its focus on increasing youth employment and entrepreneurship in the countries it serves. The DF seeks to advance the financial inclusion of youth by working with local partners, part of its overall goal of helping financial institutions develop products and capacity for serving micro, small and medium enterprises and low-income private households in its target countries.

The competition is being held under the auspices of the 2016 Ye! Boost Program, a joint initiative of the DF and Child and Youth Finance International that promotes business and financial training. Ye! Boost also supports youth entrepreneurship in Turkey and Ukraine, and in Kosovo it is being run in collaboration with the Kosovo Investment and Enterprise Support Agency (KIESA) and Innovation Centre Kosovo (ICK), a leading supporter of entrepreneurship, innovation and commercially based business development in the country.

A combination of public voting and the evaluations of judges will be used to select the top videos, and 20 entrepreneurs will advance to the Ye! BoostCamp for training beginning in September. The camp comprises a four-day, hands-on training and networking program in collaboration with ICK. Some start-ups presented at the camp that meet select criteria could receive free incubation services. In addition, all camp participants are eligible for three to six months of mentoring by local and international business experts.

During the camp, the field of entrepreneurs will be winnowed to eight for the Ye! Pitching Event, held in collaboration with KIESA. Here, competitors will pitch their start-ups and receive information on funding opportunities and critical feedback on their business models from experienced business professionals, investors and policy makers. The top competitor at the camp will win KIESA's prestigious Kosovo Young Entrepreneur of the Year Award.

Applicants have from now until 31 June 2016 to log into their Ye! Community account and share a short video about their start-up. All applicants must be between 16-30 and either a citizen of Kosovo or a representative of a start-up based in the country. Further information – in English and local languages – can be found on the Ye! Kosovo Video Competition page.

The DF continues to expand its support of youth employment and entrepreneurship in the EFSE countries and the development of quality financial support via the financial sectors. Besides its Ye! partnership, the DF has also successfully worked with other local organizations to provide financial training for entrepreneurs, farmers, and youth. These efforts are part of the Fund's mandate, which is to foster economic development and prosperity in Southeast Europe, the Eastern Neighbourhood Region and Turkey.

About the EFSE DF

The Development Facility of the European Fund for Southeast Europe (EFSE DF) was created in 2006 to support the EFSE's development finance mandate. Its mission is to deploy effective, targeted and innovative technical assistance to maximise the impact and outreach of the Fund's development finance mandate in its target countries. The capacity-building services of the EFSE DF encompass capacity building and training, financial sector support as well as applied research with the aim to strengthen the internal capacities and operations of the Fund's partner lending institutions.

The EFSE DF operates independently from the Fund in a fiduciary arrangement under Luxembourg law. The DFC (Development Facility Committee) comprising members from KfW Development Bank (KfW), the Swiss Agency for Development and Cooperation (SDC), the Development Bank of Austria (Oesterreichische Entwicklungsbank – OeEB) and the Netherlands Finance Company (FMO) is responsible for assessing and approving all project proposals and provides strategic guidance to the EFSE DF.

About the European Fund for Southeast Europe

The European Fund for Southeast Europe (EFSE) was initiated by KfW Development Bank (KfW) with the financial support of the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Commission. It aims to foster economic development and prosperity in Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, former Yugoslav Republic of Macedonia, Kosovo, Georgia, Moldova, Montenegro, Romania, Serbia, Ukraine and Turkey. As access to finance is a key success factor in developing the micro, small and medium enterprise segments, the EFSE focuses on assisting local financial sectors in strengthening their ability to ensure adequate and sustainable financing. The funding the EFSE provides as long-term finance primarily for micro and small enterprises (MSEs) – but also for private households in the form of home improvement loans – is channelled to these loan customers through local partner lending institutions. Supporting the EFSE's investment activities is the EFSE Development Facility,

which provides partner lending institutions with technical assistance, consulting and training services to build operational capacities and professional management.

Initiated by KfW Development Bank (KfW) on 15 December 2005 from four multi-donor programs under its management, the EFSE is the first public-private partnership of its kind and the first privately managed fund in development finance to leverage private funding for MSE finance in the target region. Capital is provided by donor agencies, international financial institutions and private institutional investors, including the German Federal Ministry for Economic Cooperation and Development (BMZ), the European Commission (EC), the Government of Albania, Small and Medium Business Credit Support CJSC (SMBCS), a subsidiary of the Central Bank of Armenia, the Development Bank of Austria (Oesterreichische Entwicklungsbank - OeEB), the Swiss Agency for Development and Cooperation (SDC), the Danish International Development Agency (Danida), KfW as Lead Investor, the International Finance Corporation (IFC), the Netherlands Finance Company (FMO), the European Bank for Reconstruction and Development (EBRD), the European Investment Bank (EIB), Sal. Oppenheim and Deutsche Bank.

Oppenheim Asset Management Services S.à r.l., Luxembourg, and Finance in Motion GmbH, Germany, are, respectively, the EFSE's Fund Manager and Fund Advisor.

For more information about the European Fund for Southeast Europe, please visit: <http://www.efse.lu/>

About Child and Youth Finance International

Child and Youth Finance International (CYFI) is a global multi-stakeholder network promoting economic citizenship for children and youth. CYFI leads the world's largest movement dedicated to enhancing the financial and entrepreneurial capabilities of children and youth. Launched in April 2012, the Child and Youth Finance Movement has already spread to 125 countries with partners and collaborators having reached more than 36 million children and youth. Headquartered in the Netherlands, CYFI works globally with governments, international institutions, NGOs and the private sector to ensure access to high quality financial services, financial education programs and entrepreneurship support for children and youth. Ye! is an initiative by CYFI in supporting youth entrepreneurship. Ye! provides an online community, country business guides, discounted or free startup tools, coaching and funding opportunities to young entrepreneurs between the ages of 16 and 30.

For more information, please visit www.childfinanceinternational.org and www.yecomunity.com

About ICK

Innovation Centre Kosovo (ICK) is a center whose aim is to connect research and development component of scientific field with the business sector, focusing on creating new job opportunities

oriented towards the future, based on knowledge and new technology. Innovation Centre Kosovo (ICK) was founded to support entrepreneurship, innovation and commercially based business development, with a focus on information and communication technology. The centre supports both start-ups and existing companies with the potential for growth.

ICK will both create new jobs through the businesses that supports and train young people for jobs in the broader marketplace. ICK will be a hub for connecting new ideas and technology with human and financial resources to create or expand commercially viable companies that can successfully fill the needs in the market, generating sales, trade, local productive capacity and skilled employment. Innovation Centre Kosovo offers incubator services, mentoring, consulting and training to entrepreneurs and managers in business planning, accounting, finance, product/service development, marketing/ sales, human resources, technology development and transfer and matchmaking with local, regional and international businesses.

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