

## Top youth-run start-ups win big in Kosovo; young entrepreneur event moves to Ukraine

Competition winners earn cash and accolades for products that help the disabled and promote solar power

**Prishtina, Kosovo, 27 September 2016 –**

The youthful creators of furniture for the disabled, a system to calculate cost savings from a switch to solar power, and a digital marketplace for student housing are the big winners of the Ye! Pitching Event for young entrepreneurs, which was organised by the Development Facility of the European Fund for Southeast Europe (EFSE DF) and Child and Youth Finance International.



The competition, which focused on selecting the best young entrepreneurs aged 16-27 in Kosovo, marked the first time the EFSE DF has supported such an event. Following the highly successful competition, the EFSE DF and Child and Youth Finance International are currently finalizing plans for a similar contest in Ukraine later this year, and the partners are analysing possible sites in Southeast Europe for another pitching event in 2017.



The first prize in the Kosovo competition was awarded to Architecture for Humans (bottom photo), a group of social entrepreneurs developing furniture for disabled people. They received a EUR 1,500 cash grant from competition partner TEB Bank Kosovo, and the team won the Kosovo Young Entrepreneur of

the Year award from the Kosovo Investment and Enterprise Support Agency (KIESA), also a partner for the event.

Rron Beqiri from Human Architecture talked about how winning the competition is helping the company: “Our participation in this event was driven by the desire to develop and hone our team focus, and such experiences are more than welcome considering we are at the initial stage of setting up the company. The winning award provides the chance for a smooth start in achieving this goal in terms of transmitting our ideas and encouraging us to continue further.”

Second prize and the award for Kosovo's Most Innovative Entrepreneur – sponsored by competition partner Banka për Biznes Kosovo – went to Sumthesun (top photo), an online calculator that lets people estimate the savings from a switch to solar power. The group also won a EUR 5,000 interest-free loan from TEB Bank Kosovo. Third prize, which includes a EUR 3,000 interest-free loan from TEB Bank Kosovo, went to Spartments, an online platform and marketplace for student housing.

Judges selected the three winners from the eight start-ups who qualified for the pitching event, and those eight were the best of 20 entrepreneurs who participated in the initial phase of the competition, the Ye! Boost Camp, which provided four days of intense training (in Albanian and English) from experienced and skilled local trainers from the financial and business sector. Uranik Begu, Executive Director of event partner Innovation Centre Kosovo (ICK), lauded the cooperation with the EFSE DF and sponsors and supporters. “Ye Boost Camp was a great opportunity for Kosovo's aspiring entrepreneurs to learn from top mentors, but to also compete and present their ideas and work in front of investors and other professionals. We look forward in pairing again with Child and Youth International, EFSE and KIESA in promoting entrepreneurship and supporting our youth in Kosovo.”

The competition suits the goals of the EFSE DF as part of its focus on increasing youth employment and entrepreneurship in the markets it serves. The EFSE 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 the areas it operates. Facing a youth unemployment rate of more than 60%, Kosovo represents a market where increasing access to finance for start-ups remains paramount.

EFSE DF Committee Chairman Markus Aschendorf said: “The wide variety of the winning products and the high level of interest in the competition highlight the growing youth involvement in Kosovo’s start-up sector. This was the first time the EFSE DF sponsored such an event, and we will continue supporting these types of contests and other initiatives that provide increased access to finance for young entrepreneurs in the regions we serve.”

### **About the EFSE DF**

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 services of the facility encompass capacity building and training, financial sector support and applied research with the aim to strengthen the internal capacities and operations of the fund's partner lending institutions.

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 Swiss Agency for Development and Cooperation, 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.

### **About the European Fund for Southeast Europe**

The European Fund for Southeast Europe (EFSE) was initiated by KfW Development Bank 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 16 countries in Southeast Europe and the European Eastern Neighbourhood. As access to finance is a key to successfully developing micro, small and medium enterprises (MSMEs), the fund seeks to improve the ability of local financial sectors to ensure adequate and sustainable financing. Although it offers funding for private households in the form of home improvement loans, the EFSE primarily provides long-term finance for MSMEs. Funds are channelled to these loan customers through local partner lending institutions.

Initiated by KfW in 2005 from four multi-donor programs under its management, the EFSE was the first public-private partnership of its kind and the first privately managed fund in development finance to leverage private funding for MSME finance in the target region. Oppenheim Asset Management Services S.à r.l., Luxembourg acts as the EFSE's Fund Manager and Finance in Motion GmbH, Germany as Advisor.

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

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