

EFSE DF provides business mentoring for 30 start-ups in Bosnia and Herzegovina

Sarajevo Economic Region Development Agency selects entrepreneurs eligible for EFSE DF-funded mentoring programme

Frankfurt and Sarajevo, 15 November 2016 -- The Development Facility of the European Fund for Southeast Europe (EFSE DF) is funding 50 hours of business advice for each of 30 start-ups in Bosnia and Herzegovina in partnership with the Sarajevo Economic Region Development Agency (SERDA), who is providing the mentors.



The mentoring programme represents a form of support for micro, small and medium enterprises (MSMEs) based on a system SERDA previously developed with the Japan International Cooperation Agency. Mentoring services are designed to teach entrepreneurs new skills and help them overcome obstacles by identifying the best solutions for their business. The selected start-ups represent a broad range of industries, including raspberry farming, forest fruit harvesting, furniture restoration, IT, 3D printing, and designer eyewear production. Here are the selectees: O.D.Meri; BE-BA; O.D. Keramex; Beauty Neaa; MA Rock doo; AM Support doo; Fotoepil&estetic studio; M6 Consalting, services and profesional development; DentIst_pre; AGH doo; OD Agencija HC; SPD Farma Burak; 3DownŠtampa-3DownPrint doo Sarajevo; OG ALDI; Farmer.ba; CAPE TRADE doo; Agency Rebox doo; Novi semafor; Ayana SPA; FEEDBACK OutsourcePR; BH FOTON; PRicha doo; O.D.My Angel; DAWOOD; OR HYGIA; Tree D One doo DRPharmacy&BIO 1; VINKA ; OD Freyo design; and Herbs and medicinal plants Ltd.

The mentoring will take place over six months, and support can include help with business plans, sales and marketing, finance and operations management, business analysis, presentation skills and negotiation abilities, and access to finance. Participants can access and use the SERDA Business Accelerator offices for meetings or other requirements. SERDA also offers a free phone and email helpdesk during the mentoring period.

EFSE DF Committee Chairman Markus Aschendorf said: “Supporting entrepreneurs remains one of our core goals, and programmes like these offer the kind of assistance often required by managers of new businesses. The DF sees such mentoring as part of its financial inclusion mandate as the professionalization of start-ups increases their bankability and is thus an important factor for company growth and resilience.”

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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