

Young entrepreneurs honoured in Ukraine; next stop for start-up contest: Turkey...

Project to support and coordinate investigative journalism comes out on top among 12 finalists at pitching competition.

Kyiv, 3 November 2016 -- An investigative journalism initiative, an aggregator of open volunteer positions, and a platform for student internships and jobs are the big winners of the Ye! Pitching Event for young entrepreneurs organised by the Development Facility of the European Fund for Southeast Europe (EFSE DF) and Child and Youth Finance International (CYFI).



More than 70 start-ups entered the initial phase of the contest for selecting the best entrepreneurs aged 16-30 in Ukraine, and the top 12 start-ups pitched their business ideas to a select jury. The competition followed the EFSE DF's first-ever sponsorship of such an event in Kosovo earlier this year, and the fund's development facility is working with CYFI on plans for a similar contest in Turkey that could be held as early as next month. The Kyiv competition received further support from the Digital Ukraine Association, and the country's Educational Initiatives Fund provided the venue free of charge.

The first prize in the competition was awarded to Andriy Pavlovskiy (third from left, above) and his initiative, Department Action. It brings together journalists, lawyers, and other public organisations who conduct journalistic research in Ukraine and the results of the investigations will be provided to lawyers so they can follow up with legal action. Pavlovskiy will receive an all-expenses-paid trip to Sweden from the EFSE DF so he can attend Child and Youth Finance International's Global Annual Pitch and Award event.

Pavlovskiy said, "I am sincerely thankful to the organizers for this event. We discussed our idea with our team for more than a year, and as a result, thanks to the instructors, the mentors and the classes here, we have managed to produce a detailed plan of how to realise our idea, to understand it, and to decide



how to move forward. I understand that now I have a great responsibility because I will have to do everything I said I would. We are Department Action, and we will have to show results.”

The second and third place winners – an aggregator of volunteer opportunities and a platform that connects students to internships and jobs – each received a EUR 500 cash

prize provided by Digital Ukraine Association. Judges (lower photo) selected the three winners from the dozen start-ups who qualified for the pitching event. Those 12 were the best of 70 entrepreneurs who participated in the initial phase of the competition, the Ye! Boost Camp. The camp provided two weeks (evening classes) of intense training from experienced and skilled local trainers from the financial and business sectors. Much of the Ukraine event mirrored the tried and proven structure used in Kosovo, but this time competitors also participated in a “Hackathon”, a two-and-a-half-day event where coders met start-up managers to help develop business ideas and create prototypes of the entrepreneur’s ideas.

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.

EFSE DF Committee Chairman Markus Aschendorf said: “The fact that more than 70 young entrepreneurs entered the competition shows the vigour of Ukraine’s youth start-up sector. The success of our second sponsorship of this type of pitch event illustrates the demand for such initiatives, and the EFSE DF will continue to use such contests along with other methods to help support young business leaders throughout 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/>

Media contact EFSE DF

Eric Culp
Press Officer
e-mail: press@efse.lu
Tel: +49 (0) 69 271 035-307