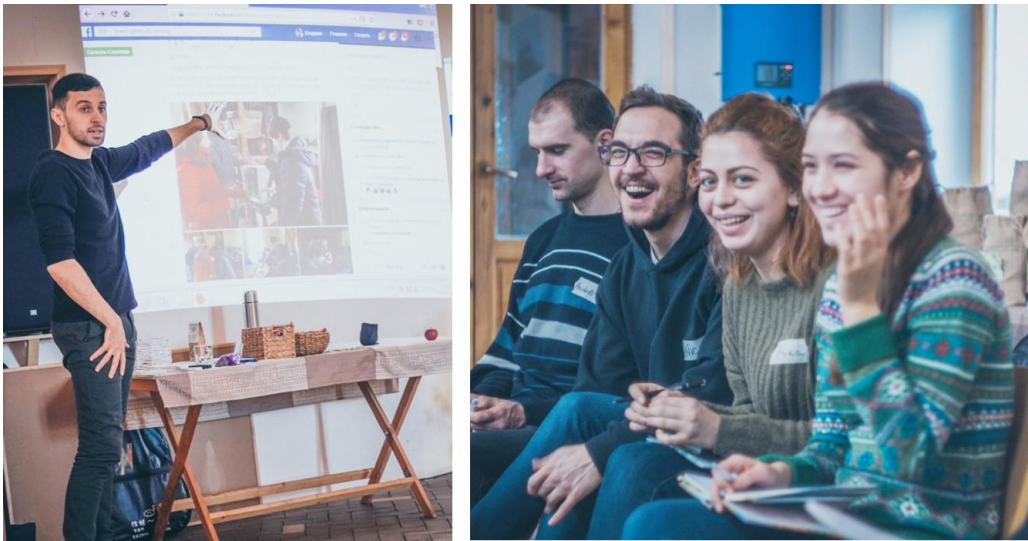


EFSE and EcoVisio train social entrepreneurs in rural Moldova

“BusinessCool” incubation program gives young people tools for success

Riscova, 28 February 2019 – The first phase of the “BusinessCool” training program for social entrepreneurs was completed with a final session on 15-17 February in Riscova, Moldova. Funded by the Entrepreneurship Academy of the European Fund for Southeast Europe (EFSE), an impact investment fund advised by Finance in Motion, the workshops were conducted by the local business support organization EcoVisio at its training centre for social businesses and startups as part of the EU4Business Initiative.



The complete program aimed to provide young entrepreneurs in rural Moldova with the business and financial management skills necessary for their success. Participating startups were selected based not only on the viability of their business models; equally important was the potential of these entrepreneurs to generate positive impact for their surrounding community and the environment.

In the first phase of the BusinessCool, four interactive sessions covered topics ranging from access to finance and funding to product design, financial management, marketing, storytelling, and product placement. The workshops were attended by 72 participants in total.

Markus Aschendorf, Chair of the EFSE Development Facility which runs the Entrepreneurship Academy, said: “These ambitious young people are in good hands with EcoVisio – an EFSE Development Facility partner who can boast a long and successful track record of connecting startups to the resources they need to establish solid businesses. EcoVisio also pursues a clear social



and environmental agenda, which makes it an optimal ally in EFSE's mission to advance responsible growth the region."

Maja Gizdic, Director at EFSE advisor Finance in Motion, added: "Moldova's economy is driven by small local businesses; they provide the backbone of employment and income generation. By identifying and supporting the next generation of promising social entrepreneurs, the EFSE Entrepreneurship Academy is investing in the economic future of the country in a socially responsible manner."

"Young people need support when they show the initiative to realise a business idea, especially in a region where formal structures are lacking place or not supportive enough," says EcoVisio Coordinator Olesia Țerna. "In Moldova, it is difficult to find product certifications or producer associations that provide reliable resources or customers for young entrepreneurs. BusinessCool tries to enhance both: skills and a network of like-minded young people who have the courage to build an idea and see their future in Moldova."

[Watch a video](#) of one BusinessCool workshop and hear more from the trainers and participants.

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
For more information on Finance in Motion, please visit: www.finance-in-motion.com

About EcoVisio

EcoVisio is a youth led grassroots NGO from Moldova, working towards gradual realization of the full potential of the country and its neighbourhood as a model region for sustainable development via educational and empowerment programs for individuals, viable examples of ecological and social innovations and cooperation between changemakers through networks' development.



EU4Business

ECOVISIO



About EU4Business

The EU4Business Initiative covers all EU support for small and medium-sized enterprises (SMEs) in the region of the Eastern Partnership which brings together the EU, its member states and six partner countries: Armenia, Azerbaijan, Belarus, Georgia, Moldova and Ukraine.

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