

## YES Fund: Global Fund for Youth Entrepreneurship

**Global Fund for Youth Entrepreneurship (YES Fund)** was launched by the Youth Employment Summit (YES) Campaign, and Microsoft, at the Clinton Global Initiative (CGI) in September 2006 with the aim of building a coalition of partners all over the world to work on *'creating markets and unleashing entrepreneurship'*. YES Fund is essential since there are not enough jobs in the private and public sectors to absorb the millions of young people who are in the labor market. More so, the global youth population is expected to increase by 50 percent over next 30 years, while the number of unemployed youth is projected to quadruple. The developing countries' labor markets are not prepared to face this challenge resulting in a tremendous waste of talent and a potential threat to social stability. Currently there are 1 billion youth on the planet – with 850 million in developing countries where there is low infrastructure for providing education and other services for employment.

The YES Inc., staff will work with in-country partners such as governments, business, NGOs and youth to realize the Fund objectives. The Fund's mandate is to train young people as entrepreneurs, and organize global competitions for best business ideas; work to provide prize money, small-scale risk capital, start-up funding or loan guarantees; and innovative business development services to nurture entrepreneurship among youth. The key components of the Fund include: building local capacity, training entrepreneurs, providing access to capital, offering continued support, and regularly monitoring progress. More specifically, the objectives and activities of the Fund are as follows:

### **Objective 1: To build an entrepreneurial culture in developing countries.**

**Activities:** Conduct business plan competitions as an incentive to build the ecology of partners, policies and services for developing an entrepreneurial culture. The key focus is to work with in-country partners to build their stake in the program, and provide each with a role (such as marketing, organizing workshops, conducting competition through expert agencies, provide training and development services, financial institutions to handle the seed grants, loans and manage repayments, and YES Networks to recruit and empower youth). The YES team and its partners will organize innovative workshops to develop the enterprising spirit among the youth and impart training on writing business plans and participate in a competitive process.

### **Objective 2: To build in-country capacity to provide Business Development Services and access to credit to young people.**

**Activities:** The winners of the business plan competition will receive mentoring from local entrepreneurs, and retired professionals from established organizations, and subject matter experts, as they move to implement their business plans. In each country the partner organizations will take this on with the technical support of the YES Fund team. The Fund team will also monitor the implementation while the YES partners will provide the mentoring and technical support. This will include highlighting the successes of the winners to stakeholders via its networks, website, discussion lists and partners.

### **Partnership with Governments, NGOs, Youth Organizations, Chambers of Commerce and others:**

#### **Objective 3: To build local capacity and identify entrepreneurs.**

**Activity:** Work with local YES Networks to identify and build relationships with partners, and potential youth entrepreneurs, provide support to networks to build capacity for generating local "buy-in" to YES agenda, provide targeted business management and technical skills training to enable youth to develop viable business plans, utilize online distance learning technology, where appropriate, conduct business plan competitions to select winning youth businesses, screen applicants and provide feedback.

#### **Objective 4: To build linkages with buyers for YES certified products.**

**Activities:** A key role of YES Fund local and global teams will be to help create markets for these entrepreneurs. Getting buyers on board to commit to purchasing goods and services from the young winning entrepreneurs will accomplish this task. The ultimate goal will be to have two kinds of global certifications – YES certified youth product and YES Employers (i.e. those businesses who are committed to buy a certain percentage of their products from youth businesses).

**About YES Campaign:** On September 11, 2002 under the Co-Chair of Mrs. Mubarak and President Clinton, the Youth Employment Summit Campaign (YES) was launched by over 1,600 delegates from 120 countries, including 45 ministers. Four years of global consultation culminated in five dynamic Summit days that led to the development of a concerted response to the problems faced by unemployed youth. In four years by the end of 2007 the Campaign had organized 3 Global Summits – Egypt, Mexico, Kenya and 2 Regional Forums – India and Paraguay; launched over 80 YES Country Networks, initiated more than 400 projects all over the world, and published more than 100 original publications. YES is a non-profit based at Cambridge College, MA and operates in over 80 countries. [www.yesweb.org](http://www.yesweb.org)  
[www.cambridgecollege.edu](http://www.cambridgecollege.edu)