LONDON, 27 January 2020

Youth Business International and the Citi Foundation launch award to celebrate young female entrepreneurs in Europe

As part of the Youth Business Europe programme, Youth Business International and the Citi Foundation will host the Young Female Entrepreneur of the Year: Europe Award to recognise the role of women in the entrepreneurship space and showcase some of the most successful young female entrepreneurs across Europe.

Youth Business International (YBI) and the Citi Foundation today launched their Young Female Entrepreneur of the Year: Europe Award, which will take place on Wednesday 6th May in Dublin, Ireland, to celebrate the work of outstanding women entrepreneurs who managed to establish successful businesses, despite the significant hurdles they often face.

The Youth Business Europe partnership, part of the Citi Foundation’s Pathways to Progress initiative, was set up in 2015 with the aim to support young entrepreneurs from low income backgrounds across Europe to start, sustain and grow successful businesses. The partnership now includes 11 YBI member organisations in 10 countries: Belgium (microStart), France (Adie, Positive Planet), Germany (KIZ), Italy (MicroLab), Ireland (Inner City Enterprise), Kazakhstan (MOST Business Incubator), the Netherlands (Qredits), Russia (Youth Business Russia), Spain (Youth Business Spain), and Sweden (Swedish Jobs and Society). Since its start the programme supported 24,000 young people that have started or strengthened 5,700 businesses.

The focus of the partnership for this year is women empowerment and equality in the entrepreneurship space, recognizing the barriers women often face in setting up a business. As part of this initiative, the Europe Award will be a powerful opportunity to showcase the successful, young female entrepreneurs supported by the partnership.

Each member of the programme will nominate one remarkable female entrepreneur aged between 18-35 who has received support from a Youth Business Europe member as part of the YBI and Citi Foundation grant to start or grow their business. A judging panel, composed of YBI and the Citi’s senior representatives and other business experts, will assess all candidates. In assessing the applications, the judges will consider the applicants’ business journey, business impact and their evolution & sustainability. The winner, who will be announced at the Awards ceremony in Dublin, will be awarded a $5,000 USD prize to support the further development of her business.

Women face many challenges when establishing and running a business, such as access to finance, training, and support networks, as well as balancing business with other responsibilities. Members of the Youth Business Europe programme are committed to breaking down these barriers and supporting young female entrepreneurs by providing them with an integrated package of financial and non-financial support.

Anita Tiessen, CEO of YBI, said: “Talent, passion and resilience: these are some of the qualities I often find in the young female entrepreneurs the YBI network supports. Female creativity and entrepreneurial
potential are an untapped source of economic growth and at YBI we’re proud to promote women’s empowerment and equality for all in the entrepreneurial space. We’re delighted to collaborate with the Citi Foundation, our long-standing partner, to launch a dedicated Award to celebrate the work of outstanding young women entrepreneurs across Europe.”

Rachael Barber, EMEA Head of Community Development at Citi, said: “At Citi, we believe that entrepreneurship can help young Europeans to build a livelihood. We are delighted that our continued partnership with YBI will also reflect our shared commitment to women’s economic empowerment, will support more young women into entrepreneurship and recognize them through a special award.”

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Notes to editors:

Youth Business International (YBI) is a global network of expert organisations in over 50 countries supporting underserved young people to turn their ideas into successful businesses, creating jobs and strengthening communities. Our vision is a world where youth entrepreneurship is recognised for driving sustainable economic development and all young people who want to set up a business can fulfil their potential. We connect our members to share expertise and collaborate on solutions to common challenges. Visit www.youthbusiness.org.

Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyse job opportunities for youth, and reimagine approaches to building economically vibrant cities. The Citi Foundation’s “More than Philanthropy” approach leverages the enormous expertise of Citi and its people to fulfil our mission and drive thought leadership and innovation. Visit www.citifoundation.com.

Youth Business Europe: In 2015, Youth Business International and Citi Foundation launched Youth Business Europe, a regional programme to support young people to start, grow and sustain their businesses. Through this partnership, we are working together with the Citi Foundation to tackle youth unemployment and drive sustainable economic growth across Europe. Visit https://www.youthbusiness.org/initiative/youth-business-europe

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