

FOR IMMEDIATE RELEASE

## Andrew Devenport to step down as CEO of Youth Business International

**London, UK, 10<sup>th</sup> of July 2017:** Youth Business International announced today that Andrew Devenport will be stepping down from his 12-year post as CEO, effective 30<sup>th</sup> of November 2018 or sooner, subject to recruitment.

In his statement, Andrew Devenport explained that, having enjoyed the honour and privilege of leading Youth Business International (YBI) through more than a decade of growth in global scale and impact, he is now moving on to focus on diversifying his career portfolio.

Andrew Devenport: 'It has been a truly wonderful experience to lead the team at Youth Business International over the past twelve years. Today the YBI network is strong, achieving a greater impact than ever before, with member organisations working collectively to build the best support structures for under-served young entrepreneurs around the world. I strongly believe in the future of this network, as it heads towards greater scale with ever-improving quality in youth entrepreneurship support, ensuring a valuable contribution to sustainable economic development globally. I look forward to watching YBI achieve its ambitious goals, as set by the new strategy, and the network evolving to meet the changing support needs of young entrepreneurs.'

Devenport was appointed as YBI's first CEO in July 2008, having led the YBI initiative as part of the International Business Leaders Forum for three years prior to becoming a stand-alone organisation. Since then, he has led the global network's efforts to give every aspiring young entrepreneur the opportunity to start or grow their own business. During this time, as an expert in youth entrepreneurship support, Devenport worked closely with YBI member organisations on issues including resourcing, operations and governance, to help scale their impact. Under his leadership, the YBI network has expanded to include organisations in over 45 countries. Prior to joining YBI, Devenport spent 23 years in investment banking, most recently as a managing director at Goldman Sachs.

Sir Malcolm Williamson, Chair of the Board of Trustees of YBI: 'I have huge respect for Andrew and everything he has achieved for YBI. His contribution to the development of the YBI network has been outstanding, and he should be rightly proud of what the organisation has achieved under his leadership. Andrew has driven YBI forward with energy, commitment and creativity, providing invaluable support to the team, our member organisations, the Trustees and the wider sector. Andrew has brought us to a very strong position, and I have no doubt that the legacy of his work will continue to have an impact on the young entrepreneurs that we serve.'

As the organisation embarks on its new strategy still under his leadership, Devenport has given the organisation a lengthy notice period, to ensure YBI can find and appoint the right person to lead the implementation of this ambitious global strategy. YBI will be working with an international recruitment firm, specialising in executive hires, to find Devenport's replacement.

---

Youth Business International is a global network of non-for-profit initiatives helping underserved young entrepreneurs start, grow and sustain their own businesses, to help drive sustainable economic development and tackle unemployment. YBI has member organisations in over 45 countries around the world, offering young entrepreneurs a locally adapted combination of financial and non-financial support services, including training, access to finance and mentoring. In 2016 alone, YBI network has supported over 25,000 young people to start or grow their own business and has provided entrepreneurship training to over 57,000 young people globally.

ENDS

For more information, please contact Andreea Bordei, Communications Manager at Youth Business International, at [Andreea.Bordei@youthbusiness.org](mailto:Andreea.Bordei@youthbusiness.org) or on +44 203 326 2099.