



global partner meeting
October 8–9



The **IYF PARTNER NETWORK** @ 20 and Beyond

Entrepreneurship: Strategies for Job Creation

Break-out Session

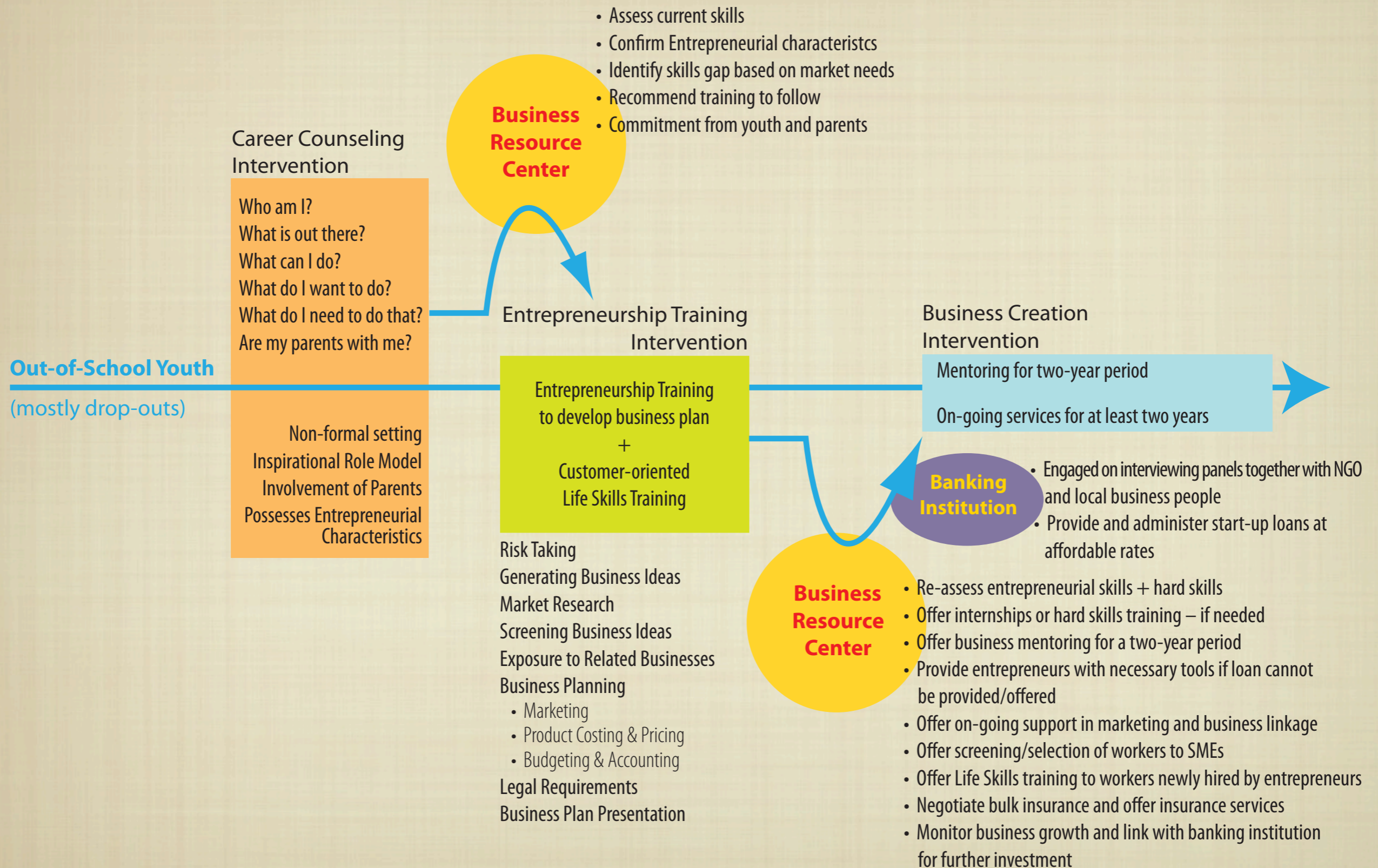
YOUTH BULGE

- **NEXT TEN YEARS 1.2 – 1.3 BILLION
YOUNG PEOPLE**
- **POSSIBLY 350 MILLION JOBS CREATED**
- **LEAVING HUNDREDS OF MILLIONS OF
YOUNG PEOPLE UNEMPLOYED**

ENTREPRENEURSHIP

- ONLY 10 – 15% OF ANY GIVEN POPULATION IS ENTREPRENEURIAL BY NATURE
- HOW DO WE CAPTURE THESE YOUNG PEOPLE?
- HOW DO WE MAKE SURE THAT WE EQUIP THEM WITH THE NECESSARY SKILLS, TOOLS AND SUPPORT TO CREATE JOBS FOR THE OTHER 85 – 90%?

Entrepreneurship Track



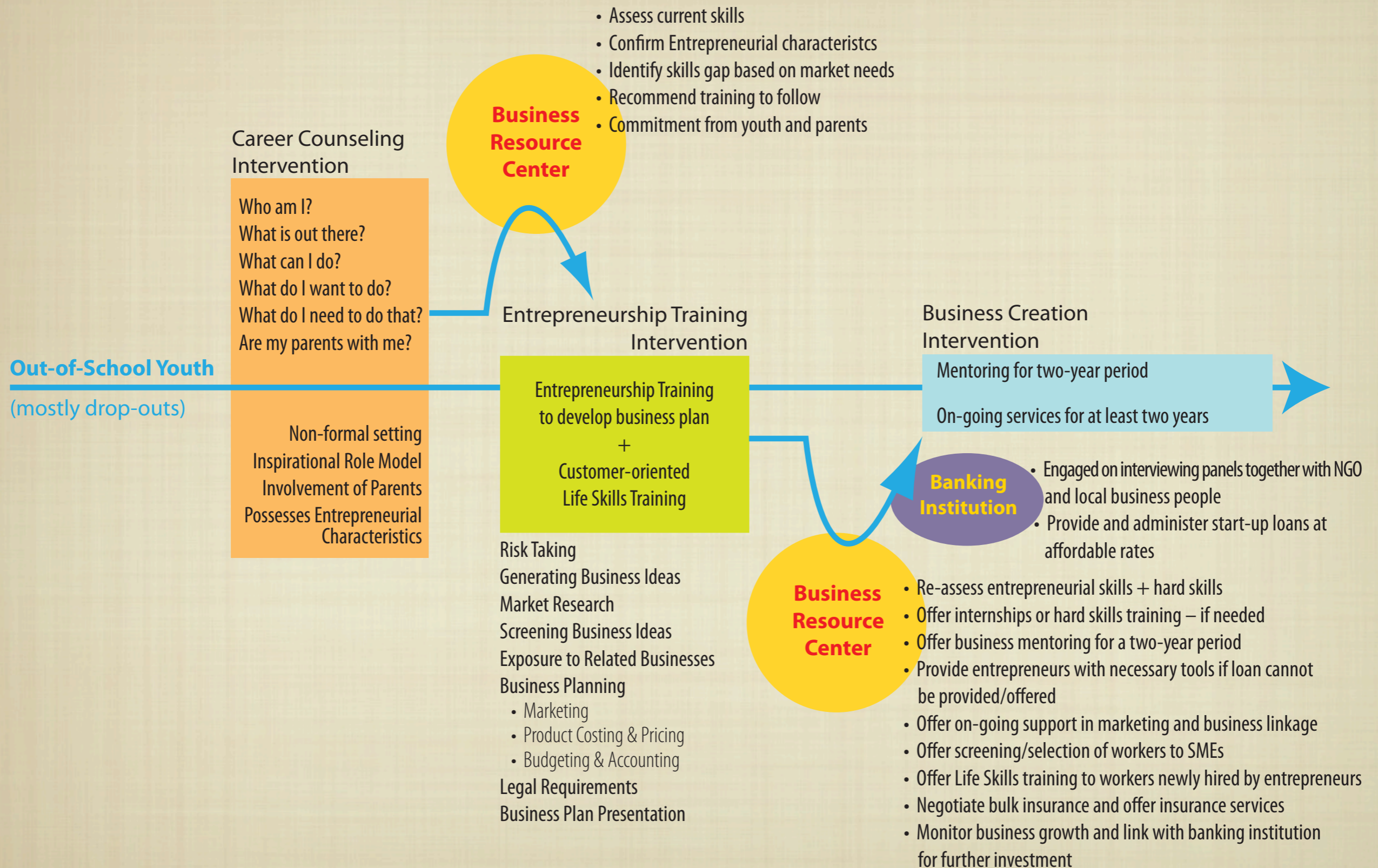
Important Entrepreneurial Characteristics (From “Know About Business”© — ILO)

1. **Hard Working:** running a business requires a lot of energy and drive. This involves the ability to work for long hours when necessary, to work intensely in spurts and to cope with less than a normal amount of sleep.
2. **Self-Confident** to succeed, entrepreneurs have to believe in themselves and in their ability to achieve the goals they have set for themselves. This is often shown by a belief that “if you want something badly enough and are prepared to work at it, you’ll usually get it”.
3. **Builds for the Future:** the goal for most successful business people is to build a secure job and income for themselves which is based on their own abilities. This means entrepreneurs understand that it may take several years to build up business income to a reasonable standard.
4. **Profit-Oriented:** interest in generating money is a clear indicator of an entrepreneur’s suitability for being a business owner. This means recognizing that the business comes first. Once profits are generated, the entrepreneur can make decisions about how the profits can be used – to expand the enterprise or for personal use.
5. **Goal-Oriented:** success in business depends upon being able to set realistic goals or targets and to work with determination to achieve them. This ability to set goals (for things the person thinks are worthwhile) and to work to achieve them is fundamental to being an entrepreneur.
6. **Persistent:** all businesses have their problems and disappointments. Being persistent in solving a problem is one of the keys to being a successful entrepreneur.
7. **Copes with Failure:** all business ventures inevitably contain disappointments and failures as well as successes. Coping with failures involves recognizing these failures, learning from them and seeking new opportunities. Without this characteristic, early failures may end a person’s attempt at self-employment.
8. **Responds to Feedback:** entrepreneurs are concerned to know how well they are doing and to keep track of their performance. Obtaining useful feedback and advice from others is another important characteristic of entrepreneurs.

Important Entrepreneurial Characteristics

9. **Demonstrates Initiative:** research shows that successful entrepreneurs take the initiative and put themselves in positions where they are personally responsible for success or failure.
10. **Willing to Listen:** the successful entrepreneur is not an inward looking person that never uses outside resources. Self-reliance does not exclude the ability to ask for help when needed from such people as bank officials, accountants and business advisers. Being able to listen to the advice of others is a key characteristic of an entrepreneur.
11. **Sets Own Standards:** setting standards of performance and then working to achieve them is another indicator of a successful entrepreneur. These standards can be income, quality, sales or product turnover. Most entrepreneurs want to do better each year, to set and achieve higher standards from year to year.
12. **Copes with Uncertainty** being an entrepreneur is much more uncertain than employment. This uncertainty is about sales and turnover, but it often also exists in other areas such as material delivery and prices, and bank support. An ability to cope with this uncertainty without becoming too stressed is a necessary trait of being an entrepreneur.
13. **Committed:** starting and running an enterprise demands total commitment by the entrepreneur in terms of time, money and lifestyle. It has to be a major priority in the entrepreneur's life.
14. **Builds on Strengths:** successful business people base their work upon the strength(s) they have, such as manual skills, interpersonal skills, selling skills, organising skills, writing skills, knowledge of a particular product or service, knowledge of people in a trade and ability to make and use a network of contacts.
15. **Reliable and Has Integrity:** the qualities of honesty, fair dealing and reliability in terms of doing what one has promised to do are essential traits of an entrepreneur.
16. **Risk-Taker:** being an entrepreneur involves some risks. Entrepreneurs have the ability to take measured or calculated risks. Such risks involve working out the likely costs and gains, the chance of success and the belief in oneself to make the risk pay off. Entrepreneurs may be considered risk avoiders when they reduce their risks by having others assume part of the risk. Those who assume the entrepreneur's risk may be bankers, suppliers and customers.

Entrepreneurship Track





**Business
Resource
Center**

- Assess current skills
- Confirm Entrepreneurial characteristics
- Identify skills gap based on market needs
- Recommend training to follow
- Commitment from youth and parents

Entrepreneurship Training Intervention

Entrepreneurship Training
to develop business plan
+
Customer-oriented
Life Skills Training

Risk Taking

Generating Business Ideas

Market Research

Screening Business Ideas

Exposure to Related Businesses

Business Planning

- Marketing
- Product Costing & Pricing
- Budgeting & Accounting

Legal Requirements

Business Plan Presentation

Banking Institution

- Engaged on interviewing panels together with NGO and local business people
- Provide and administer start-up loans at affordable rates

Business Resource Center

- Re-assess entrepreneurial skills + hard skills
- Offer internships or hard skills training – if needed
- Offer business mentoring for a two-year period
- Provide entrepreneurs with necessary tools if loan cannot be provided/offered
- Offer on-going support in marketing and business linkage
- Offer screening/selection of workers to SMEs
- Offer Life Skills training to workers newly hired by entrepreneurs
- Negotiate bulk insurance and offer insurance services
- Monitor business growth and link with banking institution for further investment

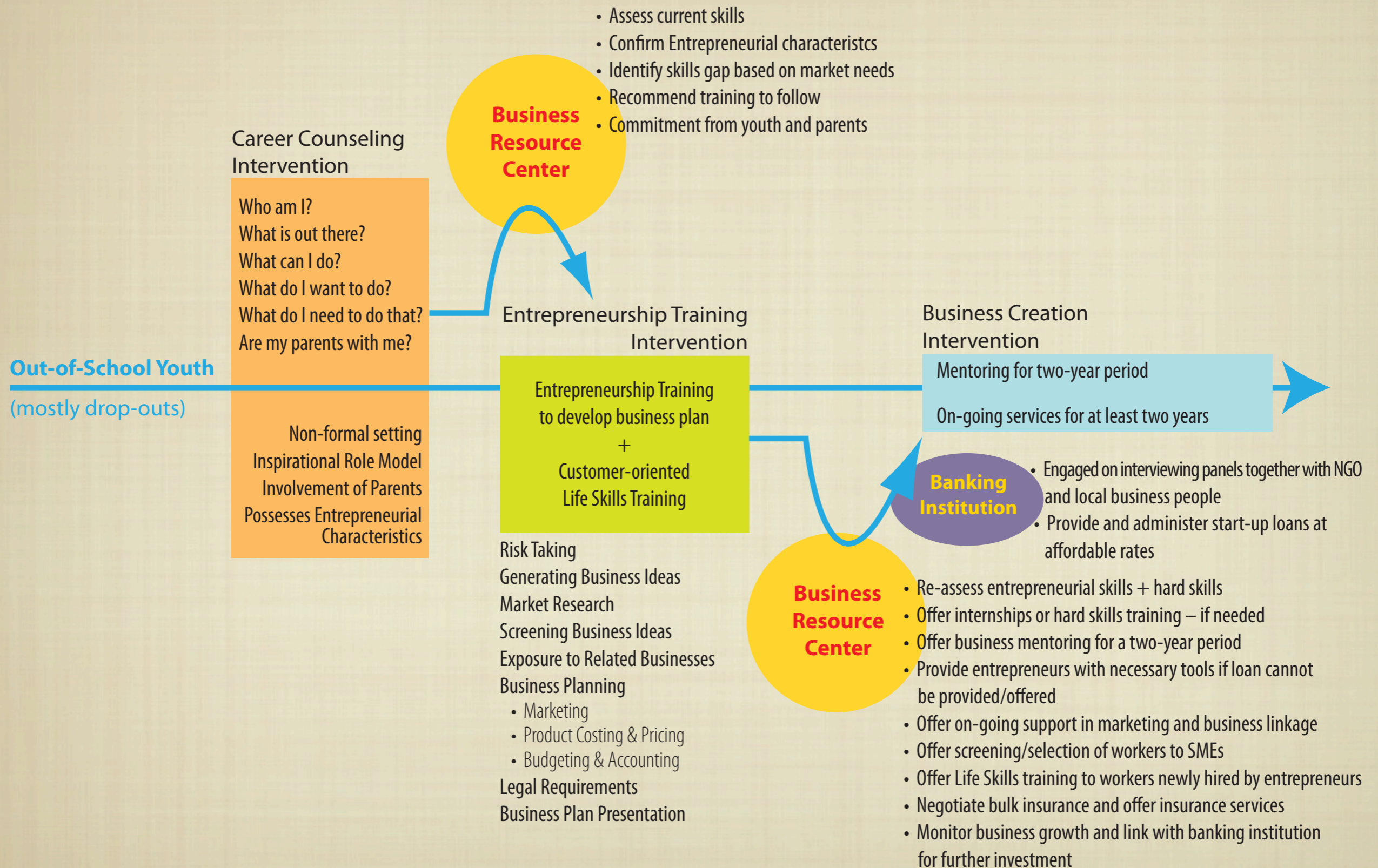
Business Creation Intervention

Mentoring for two-year period

On-going services for at least two years

- Offer on-going support in marketing and business linkage
- Offer screening/selection of workers to SMEs
- Offer Life Skills training to workers newly hired by entrepreneurs

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