

CASE STUDY

Support for young entrepreneurs



The challenge

Social entrepreneurship offers not only a path for young people to transform their own lives, but also a way to empower others. ITC believes that young social entrepreneurs have a key role to play in contributing to the 2030 Agenda and the Sustainable Development Goals. They are increasingly using innovative business approaches to respond to today's challenges and tomorrow's problems.

In light of this, ITC's Youth and Trade Programme and the Impact Hub network teamed up to support young entrepreneurs with high scalability potential. During ITC's World Export Development Forum in 2017 and 2018, youth-led social ventures from Accelerate2030 were selected to participate in the pitching competition.

The event proved to be a springboard for entrepreneurs such as Michael Ocansey, cofounder of AgroCenta, and Charles Ofori, of Dext Technology. Both entrepreneurs won the competition in their respective editions, and beyond the cash prizes, took advantage of the visibility of the World Export Development Forum and ITC's networks to scale their companies. Michael even won the first prize for Seedstars the year after and won €500,000 (\$540,00).

The success of AgroCenta and Dext Technology following the support of ITC and Accelerate2030 proves the value-added of this partnership.

But it also begs the question: how can this support be scaled to reach more promising social ventures? In addition, how can we leverage the combined expertise of ITC and Accelerate2030 to make more companies scale- and investment-ready?

Entrepreneurship ecosystems are key to making promising social ventures become scale- and investment ready companies.

The solution

For their impact to reach scale, young social entrepreneurs need support. They need enabling business ecosystems that will support their growth and bring their impact to scale. These entrepreneurial ecosystems require the collaboration of different stakeholders as well as specific interventions and programmes supporting innovations to scale. Entrepreneurship ecosystems are also key to making promising social ventures become scale- and investment-ready companies. There is no one-size-fits-all approach in scaling, and growth-stage entrepreneurs will need a tailored approach and expertise. There are also few organizations with the expertise and capacity to work on international scaling.

Supporting young social entrepreneurs is at the heart of both ITC's Youth and Trade Programme and the Impact Hub network. Together, ITC and Impact Hub can use their global presence and expertise to develop a robust internationalization and scaling methodology for social entrepreneurship that is relevant to different contexts.

In 2019, the Accelerate2030 team and the ITC's Youth and Trade Programme joined forces to create a virtual learning space that combines Accelerate2030 sustainable scaling approach to ITC's expertise in business development and internationalisation. The virtual learning space content was co-designed with national coordinators from Impact Hub network coming from 16 countries.



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1. Ye! community 2-3. Upgrade Your Hustle session, South Africa 4. Global Inclusion Award, Saudi Arabia

The future

The Youth and Trade programme and Accelerate2030 are keen to strengthen and deepen the current collaboration to enhance the common support to impact driven entrepreneurs from developing countries.

Building on the lessons learnt from the current collaboration and considering the resources and expertise ITC and Accelerate2030 can bring to targeted entrepreneurs, three main objectives of the forthcoming deeper collaboration have been established:

1. Enhance the capacity of young social entrepreneurs to scale their impact through a targeted scale-readiness programme across more than 15 countries and an international scaling programme.
2. Strengthen the methodology and the capacity of national implementing partners (Impact Hubs) to provide support to entrepreneurs to scale their impact internationally.
3. Improve the business environment for young social entrepreneurs in their respective countries.

This programme will also be highlighted through the Ye! community platform that is managed by the Youth and Trade Programme following its transition from Child Youth Finance International to ITC.

Youth and Trade Programme goes the extra mile

When asked what made the difference in their business, both Michael Ocansey, cofounder of AgroCenta, and Charles Ofori, of Dext Technology mentioned the power of the entrepreneurship ecosystem that supported them.

In 2019, the ITC youth and trade programme has not only focused on supporting ecosystems strengthening by identifying gaps and overlaps in a given business support landscape (Sri Lanka, The Gambia, Bhutan), but also proposing action plans to those who are active in bringing support to young entrepreneurs communities.

This will be continued particularly in the context of the YE! community platform – a platform with more than 15,000 young entrepreneurs and 18 ambassadors – that Child Youth Finance International handed over to the ITC youth and trade programme in November 2019.



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