

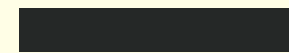
ANNUAL REPORT 2019

YOUTH BUSINESS ARMENIA



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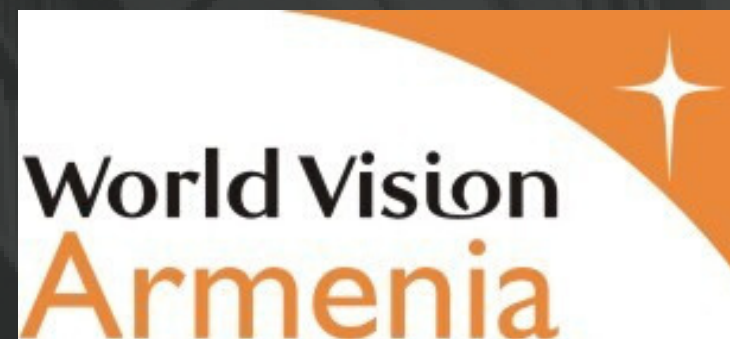
ABOUT THE PROGRAM

YOUTH BUSINESS ARMENIA

Jinishian Memorial Foundation (JMF) works with five strategic directions and among them is the Economic Development Programme under which JMF implements Youth Business Armenia project. JMF has started implementing Youth Business Development Project since 2016 with an overall goal to support young people in the regions of Armenia in their need for entrepreneurial success, and to contribute towards the creation of employment through expansion of youth-led enterprises. As of May 2018, when becoming YBI member JMF has revisited its project, naming it Youth Business Armenia where new approaches and methods were introduced following to the YBI model.

Youth Business Armenia (YBA) is a primary project within the Jinishian Memorial Foundation's economic development block. Its goal and objective is to contribute towards economic development of the regions of Armenia through supporting young people to create entrepreneurship opportunities to further generate more employment for the local communities to reduce poverty and migration.

MAIN PARTNERS



YOUTH BUSINESS INTERNATIONAL | YBI

YBI is a global network made up of independent, locally led and locally routed organizations in over 45 countries across 5 continents. The network of members is supported by a dedicated network team, based in London. YBI helps young people to start and grow their own business and create employment with an integrated package of support.

Young people are critical to future economic development. However, with 66 million young people currently unemployed across the world, this potential is not being realised. Furthermore, of those that are working, many do not earn enough to lift themselves out of poverty. Addressing the youth employment crisis is imperative, not only for the well-being of young people but also to ensure sustainable, inclusive growth and social cohesion globally. Empowering young people to succeed in running their own businesses is part of the solution. Young entrepreneurs create new jobs and shape local economies. Young people equipped with entrepreneurship skills are better able to navigate the challenges of today's rapidly changing job market.

YBI connects and supports expert organisations (our members), partners and young people to develop and scale new solutions to the critical challenges facing underserved young entrepreneurs. As a result, YBI members deliver better quality support to more young people through sector-leading solutions and products.

WORLD VISION ARMENIA | WV ARMENIA

World Vision serves in more than 100 countries around the world` to support the wellbeing of millions of children and their families. World Vision started its operations in Armenia right after the devastating earthquake in 1988 by delivering humanitarian aid. Later, along with the humanitarian support, World Vision started implementing development projects.

In 2000, World Vision launched its first 'Child Sponsorship' programme in Gyumri marking the start of long-term community development interventions. Today, World Vision operates 15 offices in Armenia, and more than 110,000 children throughout the country directly benefit from the organisation's development projects. For years World Vision's ministry priorities in Armenia have been:

- Age-appropriate child development and health
- Comprehensive child rights protection
- Youth empowerment and employment
- Economic empowerment of families and poverty reduction

Jinishian collaborates with WV Armenia in the scope of its Economic development projects. World Vision works to incorporate and strengthen economic development initiatives as part of its integrated programming approach.

WV Armenia is responsible for technical support, consulting and trainings within Youth Business Armenia project.

BUSINESS SUPPORT CENTER | BSC

Established in 1996, BSC collaborates with international organizations, big companies, SMEs and NGOs, in carrying out research, development projects, management consulting and professional development services. BSC promotes the adoption of innovative technologies, contributes to the development of the spirit of entrepreneurship, and supports the stabilization of economic and social development in regional private and public sectors.

BSC is responsible for Business Idea Generation Trainings and technical support within Youth Business Armenia project.

ALVARIUM

Established in 2015, Alvarium has already become one of the leading training and consulting companies in Armenia. They believe that business services should be not only smart and effective but also human-centric and created to best fit your needs. Moreover, we managed to upgrade our products to make them also practical, progressive, innovative and engaging.

Alvarium is responsible for Business Skills Development Trainings and technical support within Youth Business Armenia project.

ANAHIT MANASYAN

Anahit Manasyan is a former project trainer/consultant highly valued by the project beneficiaries who is also responsible for Business Skills Development Trainings and technical support within Youth Business Armenia project.

CARD AGROCREDIT UNIVERSAL CREDIT ORGANIZATION | CARD

CARD AgroCredit Universal Credit Organization CJSC was founded in June 2008 by the Center for Agribusiness and Rural Development Foundation, which is one of the leading agricultural support organizations in Armenia with rich experience in collaborating with farm enterprises and processors in Armenia. The mission of CARD AgroCredit is to support the sustainable agricultural development of Armenia through provision of effective and flexible financial services. The Organization offers a comprehensive package of financial services in the whole chain of farm production, processing and marketing, successfully supplementing agriculture development strategies of the Government of the Republic of Armenia (GoA) leading to sustainable livelihoods for rural populations and significant impacts on poverty reduction.

Since 2011 JMF cooperates with CARD Agro Credit Universal Credit Organization CJSC (CARD), which except of its business goal has also a social mandate, proving to be a reliable partner for delivering affordable loans to those business groups with limited access to financial markets.

CARD AgroCredit is responsible for loan portfolio management and microfinance services within Youth Business Armenia project.



PROGRAM BENEFITS

Helping young people to start their own business makes a direct impact on unemployment – because not only does the young person get a job, but they are able to create jobs for others, too. Therefore the project helps young people to turn from job seekers into job creators as the majority of net new job creation comes from firms under five years old.

Young entrepreneurs start having their business and creating sustainable growth in their communities. As a result, the project ensures economic growth by generating income and jobs for young men and women. Project helps to develop a new mindsets among young population of the country, enabling them realize creative ideas and think “out of the box.” Support rendered produces structural changes, prevents labor migration and diversifies rural economic activities, promotes peace and prosperity, reduces urban and rural, as well as gender inequalities, promotes productivity and entrepreneurial culture in Armenia.

TRAINING AND TECHNICAL ASSISTANCE

generation and shaping of business ideas, development of entrepreneurial skills and support in key aspects of business

START-UP CAPITAL

low interest loans repayable over five years

ONGOING SUPPORT

provision of corresponding specialists and mentors to assist the businesses while they struggle to sustain and grow

PROGRAM REGIONS



Lori - 2016, 2018, 2019

Gegharkunik - 2016, 2018, 2019

Shirak - 2018, 2019

Tavush - 2019





BENEFICIARIES



Pre Start-ups: Potential would-be entrepreneurs with or without business ideas;

Start-ups: Businesses operating less than a year that need to be empowered;

Scale-ups: Businesses operating up to 4 years that have growing plans.

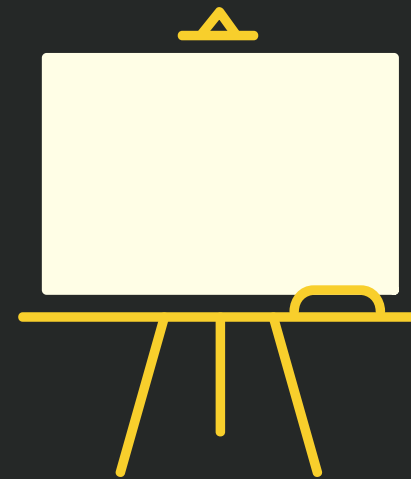
PROGRAM STAGES



1. DISSEMINATING INFORMATION AND RECEIVING APPLICATIONS



Developing announcement, application form and scoring guide



Posting on the web site, JMF social media pages



Spreading through online and offline networks in regions

2. FIRST ROUND OF APPLICATION PROCESS

Total applied: 157

Gegharkunik: 27

Lori: 54

Shirak: 29

Tavush: 47

3. BUSINESS IDEA GENERATION SESSIONS

Total participated: 113

Gegharkunik: 20

Lori : 40

Shirak: 21

Tavush: 32



Collecting applications, scanning, uploading on the Dropbox, call for WG meeting, brief reviewing applications, contacting the applicants to invite to the business idea generation training, identifying disadvantaged youth and inviting them to the training, site visits upon need.



Developing training materials, selection of trainers and guest speakers, arranging training logistics, organizing and coordinating trainings, delivering the sessions, sharing training materials, covering the training costs;

BUSINESS IDEA GENERATION SESSION | SHIRAK, GYUMRI | APRIL 11-12



BUSINESS IDEA GENERATION SESSION | LORI, ALAVERDI | APRIL 16-17



BUSINESS IDEA GENERATION SESSION | LORI, VANADZOR | APRIL 18-19



BUSINESS IDEA GENERATION SESSION | TAVUSH, IJEVAN | APRIL 29-30



BUSINESS IDEA GENERATION SESSION | GEGHARKUNIK, GAVAR | MAY 2-3



4. SECOND ROUND APPLICATION PROCESS

Total applied: 70

Gegharkunik: 15

Lori: 31

Shirak: 7

Tavush: 17



Reviewing and updating the application form and scoring guides, receiving trainers' feedback about the participants, interviewing applicants in Yerevan or through Skype, 2nd short listing, conducting site visits if necessary;

5. BUSINESS SKILLS DEVELOPMENT TRAININGS

Organizing and coordinating trainings, prioritizing training themes, selection of trainers, developing and updating training materials by integrating YBI approaches, providing trainings on a variety of business disciplines, including marketing, sales, financial management, communication skills, etc., providing consultations in the development of business plans, presentations and pitching, arranging training logistics, covering the training costs.

Total participated: 70

Gegharkunik: 15

Lori: 31

Shirak: 7

Tavush: 17

6. SUBMISSION OF BUSINESS PLANS

Reviewing the developed scoring guide, reviewing and scoring business plans, organizing presentations of the applicants, grading business plans, conducting site visits if necessary;

Total business plans submitted: 37

Gegharkunik: 9

Lori: 11

Shirak: 6

Tavush: 11

BUSINESS SKILLS DEVELOPMENT TRAININGS



BUSINESS SKILLS DEVELOPMENT TRAININGS



BUSINESS SKILLS DEVELOPMENT TRAININGS



7.SUBMISSION OF BUSINESS PLANS TO MICRO FINANCE INSTITUTION (MFI)

JMF - submission of WG approved business plans to CARD, liaison between WG and CARD;

CARD - review of business plans, site visits, short trainings if required, final approval.

Total business plans submitted to MFI: 37

Gegharkunik: 9

Lori: 11

Shirak: 6

Tavush: 11

8.PROVISION OF THE LOANS

JMF - providing loan portfolio and follow-up, subsidizing loans, monitoring;

CARD – signing contracts, disbursing and collecting loans, monitoring.

Total loans provided: 8 (27 mln AMD)

Gegharkunik: 2

Lori: 2

Shirak: 1

Tavush: 3

9. ONGOING SUPPORT

1.VOLUNTARY MENTORING

Development of a specialised mentoring programme, based on YBI's volunteer business mentoring model. Before a mentoring workshop JMF identified potential mentors who are independent successful businesswomen/businessmen either in the regions or in capital city to support the beneficiary start-up and growing youngentrepreneurs.

2.INTERNSHIP CONSULTING

Development of an internship program and partnership with reputable educational institutions (e.g. American University of Armenia /AUA/, French University of Armenia, etc.) to involve interns (students) to share their knowledge in finances, accounting marketing and other disciplines to act as junior consultants for the beneficiary businesses to improve their performance.

3.EXCHANGE VISITS

JMF along with its partners will also organize exchange visits and study tours to help the entrepreneurs to learn from each other considering similar fields of expertise and sector relevance (e.g. tourism, agriculture, etc.).

4.PROFESSIONAL EXPERT AND CONSULTING

JMF will also collaborate with individual experts and professionals with narrow specializations such as legal, finances, taxes, accounting, etc. consultants to receive professional services if required for the beneficiary young entrepreneurs.

5.TECHNICAL ADVISORY

The other pool of experts that JMF will work with is those with specific technical knowledge and vocations that can support the entrepreneurs with advisory services in different sectors such as agriculture, production, etc. (e.g. cheese production methodology, machinery, greenhouse cultivations, etc.).

MENTORING



SHIRAK REGION



MENTORING

GEGHARKUNIK
REGION



MENTORING

LORI REGION



MENTORING

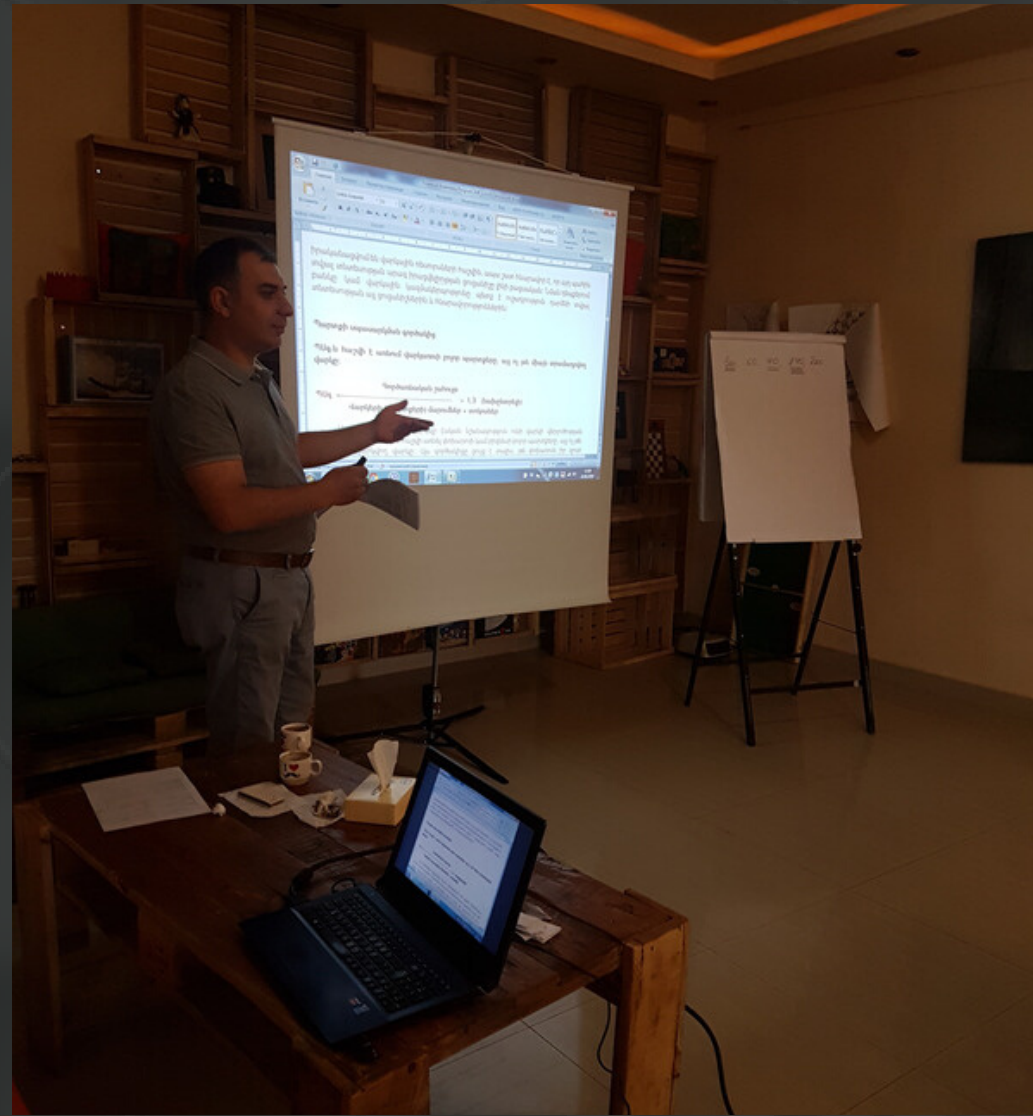


LORI REGION



FINANCIAL
AWARENESS
RAISING
PRO-BONO TRAININGS
BY CARD AGRO-CREDIT

LORI
SHIRAK
TAVUSH
GEGHARKUNIK



SUCCESS STORY



ANUSH ASLANYAN

Anush is a pioneer in spirit, but she struggled with anxiety and a physical handicap.

Getting involved in Jinishian leadership and debate programs as a college student helped Anush to develop problem-solving skills and courage to overcome her challenges. Involvement in civic action projects also equipped to start a non-profit organization.

Now Anush is growing her own small business with financing and an established entrepreneur-mentor through Youth Business Armenia project.

HIGHLIGHTS | GLOBAL YOUTH ENTREPRENEURSHIP SUMMIT IN COLUMBIA | JUNE 2019



On June 10-14, 2019 JMF team from Armenia participated in Youth Business International's The Global Youth Entrepreneurship Summit held in Cartagena, Columbia. It was dynamic and engaging week focusing on the theme "Innovation for Impact" that offered a unique space to explore new ideas, connections and collaborations to support our work with young entrepreneurs in Armenia.

#GYES2019

HIGHLIGHTS | EUROPEAN MICROFINANCE NETWORK MEMBERSHIP | JANUARY 2020



Jinishian Memorial Foundation has become a Partner Member at European Microfinance Network and is delighted about this opportunity to be more engaged in their activities having common goals.

European Microfinance Network is an international organisation, which promotes microfinance as a tool to fight social and economic exclusion.



Jinishian Memorial Foundation (JMF)

is a fully accredited member of Youth Business International and is operating consistently within network principles and standards. This is an indication of the efficiency and sustainability of the Youth Business Armenia programme.

December 2019 - November 2022

A handwritten signature in black ink, appearing to read 'Crispin Rapinet'.

Crispin Rapinet
Chair, Youth Business International Accreditation
Committee

A handwritten signature in black ink, appearing to read 'Anita Tiessen'.

Anita Tiessen,
Chief Executive Youth Business International

TALK TO US

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