**Youth Business International – an innovative approach to youth entrepreneurship**

There are too few employers and hence too few job opportunities in the world. There are 300 million young people between 18 and 30 years old around the world who are unemployed or underemployed. At least 20% have the potential to become entrepreneurs yet less than 5% do.

Cumbersome procedures and regulations hamper the start-up of new businesses. All countries need to review, rethink and reorient the legal and institutional framework for business to make it easier to start and run a business.

Governments, at the national and local levels, need to encourage a broad and dynamic concept of entrepreneurship to stimulate both personal initiative and initiatives in a broad variety of organizations which include, but reach beyond, the private sector: small and large enterprises, social entrepreneurs, cooperatives, the public sector, the trade union movement and youth organizations.

Youth should be regarded as an asset by all societies a proportion of whom can make the greatest contribution through self-employment. However young entrepreneurs are relatively inexperienced and may lack an employment history or credit-worthiness, which would make them attractive to conventional sources of support.

Special intermediary organisations exist in many countries to bridge this gap, including Youth Business International, who has an international reach.

By adopting and adapting the pioneering model of The Prince’s Trust, YBI is helping young people realise their ambitions to start their own business. The YBI programme has been launched in over 20 countries, which are listed on the website (www.youth-business.org).

In the framework of the YEN, Youth Business International was asked to provide the Secretariat for High-Level Panel’s working group on *Entrepreneurship*, and led the development of the group’s roadmap to promote and develop youth entrepreneurship

The success of YBI and the YEN’s youth entrepreneurship model has encouraged many countries to consider similar approaches and YBI is currently exploring opportunities with governments, community organisations and business groups in over 30 countries.

YBI mobilises the business community to provide crucial support and each local initiative operates on three core principles:-

- They work with young people.
- They provide access to financial support to those with a viable business proposition but who are unable to find finance elsewhere.
- They provide successful applicants with a volunteer business mentor and full access to the organisation’s local and national business support network.