

Press Release

August 11th, 2009

Entreprendre en Banlieue, a French programme of PlaNet Finance, joins YBI's global network

PlaNet Finance, an international non-profit organisation which aims to alleviate poverty through the development of microfinance and microcredit, has formed a partnership with Youth Business International in France through its *Entreprendre en Banlieue* programme.

Launched by PlaNet Finance France in 2006, *Entreprendre en Banlieue* works in the most disadvantaged areas within France to help young entrepreneurs set up their own business.

The programme has joined the network led by Youth Business International, enabling it to access best practice from around the world and benefit from a community of similar initiatives in 38 other countries around the world.

"We are delighted to welcome *Entreprendre en Banlieue* to the network led by Youth Business International," said Andrew Devenport, CEO of YBI. "We hope that this is the first step in a global partnership with PlaNet Finance to help support more young people started up in business."

Entreprendre en Banlieue works through a network of ADAMs (Associations for Identification and Assistance of Micro-entrepreneurs), which belong to PlaNet Finance France. These ADAMs are in 6 districts – outside Paris (Aulnay-sous-Bois, Sevran and Clichy-Montfermeil), one near Lyon (Vénissieux), one in Marseille and one near Dijon (Le Creusot).

Each ADAM is animated by a Board of Directors consisting of local successful volunteer entrepreneurs, which employ a team of 2 or 3 monitors. Typical activities of an ADAM include: finding good candidates to entrepreneurship, supporting them to turn business ideas into plans, to get their businesses founded, to source finance when needed and ongoing supports (partnerships, tutors) as the business gets started. These ADAMs then address and recommend these young entrepreneurs to banks or microfinance organisations typically lending between 5000 – 10,000 Euros.

"We work with people who are ready to make big efforts to escape from exclusion but face extremely difficult hurdles, particularly of a cultural nature. We go and meet the people in the field, listen to their business idea or suggest one to them, and we don't give up on them until they have created their business", says Gérard Pédraglio, Vice-President of PlaNet Finance France.

Since 2006, the programme has helped over 263 entrepreneurs to start up their own business, out of which 87 only needed external financing at the creation. These businesses have led to create 364 jobs as of June 2009.

For more information on the PlaNet Finance programme *Entreprendre en Banlieue*, please visit <http://france.planetfinancegroup.org/EN/programmes.php>.

Case study: Karim from Clichy-sous-Bois, near Paris

"They are very welcoming, they help and explain things very well!"

Karim is 22 years old, already owns his own and had three employees: his two brothers and his father. Quite a family business! After graduating with a BEP, he worked as an employee in the retail sector. Full of energy Karim wanted to become an entrepreneur and start his own business. But how?

With advice from his father, he went to the ADAM Clichy-Montfermeil, which supported him through each step of creating his business. Once the file was put together, Karim received a loan from the bank, enabling him to buy the supplies he needed, including a cart to carry the magazines in. On last January he was able to launch his magazine and municipal publication distribution business in Paris and its suburbs.

His results are impressive! Thanks to his motivation and persuasive power, Karim has already signed a few contracts with different town halls in Paris and the surrounding region. Today he enjoys prospecting to increase his clientele. He advice for the ADAM: "Do not change anything, it is perfect the way it is!"

About PlaNet Finance

PlaNet Finance is an international non-profit organization with the mission to alleviate poverty through the development of microfinance, therefore increasing the unbanked and underbanked's access to financial services. Based in Paris, PlaNet Finance's international network holds activities in close to 80 countries around the world.

www.planetfinancegroup.org

About Youth Business International

Youth Business International champions youth enterprise, by growing a global network which provides young people with the opportunity to start their own business.

We support our network by helping them develop our proven model of supporting young entrepreneurs through access to credit, volunteer business mentors and business start-up support. To facilitate the growth of this network and raise the profile of youth enterprise, we develop international partnerships with governments, businesses and civil society organisations.

www.youthbusiness.org

Press Contacts:

PlaNet Finance

Claire Michel-Mann – Media and Events officer

cmichelmann@planetfinance.org

+33 1 49 21 26 15

Youth Business International

Steve Metcalfe – Communications Manager

steve.metcalfe@youthbusiness.org

+44 (0)20 3326 2079