

## Launching Of SAARC CCI Young Entrepreneur Forum:

SAARC Chamber of Commerce and Industry has launched South Asian Young Entrepreneurs Forum (SYEF) at Colombo on 24<sup>th</sup> November 2009. This strategic initiative was taken by SAARC CCI to bring together young business leaders so as to groom them to be the next generation of business leaders for South Asia. The main objective of this Forum is to help its members realize their full potential, so that young entrepreneurs can contribute fresh, effective ideas and feedback for the future of South Asian businesses. The building of a common Singapore business community heart ware of working together is also one of the important goals of YBF

Mr. Tariq sayeed, President SAARC CCI while addressing to the participants at the launching of SYEF that “SAARC CCI intended to enable its members, who are amongst the most successful in South Asia. This forum will hone their leadership and strategic business skills and help them to gain broad perspectives beyond company and industry concerns. With globalization and the rapidly changing market dynamics, it is imperative that we nurture young, visionary business leaders who are aware, articulate and willing to serve a larger cause.

Mr. Sayeed, further added that SAARC CCI recognized the need to cultivate a core group of Young Entrepreneurs and CEOs aged 40 and below to be the next generation of business leaders to steer South Asia ahead in the local and international arena. The biggest advantage to South Asia is that their 45% of the total population of are young community (below 30 years). According to an estimate one fourth of the Small and Medium Enterprises are owned by young entrepreneurs, however, the share of new entrepreneurs in total SMEs activities is only 10%, indicating discouraging trend, which is due mainly to the presence of number of constraints

faced by young entrepreneurs in South Asia. He identified some major constraints faced by Young Entrepreneurs comprising difficulty in Finding Qualified Labour, Access to Finance, Instability of Demand, Levels of Taxation, Low Profitability, Government Regulations, Equipment Renewal and Managerial Skills and recommended the respective Governments in South Asia to take concrete measure to encourage and promote entrepreneurship in their respective countries.



Mr. Shahrukh Malik, chairman SYEF (Pakistan) while addressing the forum quoted statement of Albert Einstein: “If I have seen farther than others, it is because I was standing on the shoulders of giants”. He appreciated the launching of SYEF and thanked leadership of SAARC CCI for initiating this forum and said that as young entrepreneurs we should appreciate the change that has been brought, and now build upon this to face future challenges with our end goal to make

South Asia a true regional integrated bloc, in terms of economy, technology, investment, and above all people. SAARC has progressed but the opportunities that await us are endless.

Mr. Ashutosh Bajpai, Director, South Asia, Public Policy of DHL Group (Express & Logistics) (India) while admiring the initiative taken by SAARC CCI said that SAARC countries are facing common critical challenges, such as developing young great resource by offering quality education, gainful employment and good healthcare. Governments and policy makers across the region are looking at youth issues, mainly education and employment, and their impact on their countries' development. South Asia's youth are the key agents for SAARC's present and future development. Young Entrepreneurs have an important responsibility to succeed. SYEF is a window of opportunity to make young entrepreneurs successful and to fulfill the dreams that each of us have cherished.

Dr. Rene Klaff, Director-South Asian Region (FNF), appreciated idea of launching SYEF and said that the inclusion of new generation in forum will help to promote economic cooperation in the region and this transformation of business will help bringing people across region closer together.

Mr. Zubair Ahmed Malik, Executive Committee Member of SAARC CCI in his vote of thanks also appreciated the launching of SYE forum and added that about 45% of the total population of South Asia forms young community (below 30 years), which is one of the biggest advantages for South Asia. He urged upon the veteran businessmen to transfer their experiences and knowledge to their children, which will develop more successful generation, which is already attuned to the knowledge-based economy. He also appreciated Mr. Vickramjith Singh Sahany from India who fully supported him in drafting of Young entrepreneurial concept & necessary rules for this forum.

The Forum was also addressed by Ex. Parliamentarian Mr. Ramiah Yogarajan, Chairman of the Plantation & Human Development Trust, National Organizer of Cylon Workers Congress on behalf of Minister of youth Empowerment and Socio-economic Development.