

Youth Fund, Awards Training sign agreement to enhance sustainability of youth-owned MSMEs



YEDF CEO Josiah Moriasi (2nd left) and Awards Training Director Peter Mwangi (2nd right) exchange agreement documents as YEDF Board Chairperson (extreme left) and Awards Training's Carolyn Mureithi look on.

Nairobi, September 20, 2023 - The Youth Enterprise Development Fund (YEDF) and Awards Training Limited, a Kenyan-based training and business development agency, have signed a Collaboration Framework Agreement aimed at advancing youth empowerment and fostering entrepreneurial growth in Kenya.

This historic agreement marks a significant milestone in the pursuit of equipping Kenya's youth with the skills, resources, and support needed to thrive in the world of entrepreneurship and business development. The partnership will facilitate youth to identify and utilize opportunities in government priority value chains such as edible oils, leather, dairy, rice and cotton, among others. The framework will also enhance the capacity and sustainability of youth-owned MSMEs through deployment of comprehensive, structured business development and support services.

Areas of collaboration will include outreach, advocacy, awareness creation, and building capacity of YEDF staff to enhance their ability to support youth effectively. The collaboration will also include business development services such as capacity building, business mentorship, business financing, trade facilitation and networking.

The YEDF has been a steadfast champion of youth entrepreneurship and economic empowerment. Through its financial and non-financial support services, YEDF has played a pivotal role in nurturing young entrepreneurs and facilitating their journey toward business success. This collaboration underscores the YEDF's continued commitment to promoting youth-led enterprises and innovation.

Awards Training has a special focus on youth development for employability, business mentorship and incubation programs. Its mission is to help people realize their entrepreneurial potential through experiential learning, market research and practical knowledge application.

The two institutions will endeavor to carry out relevant surveys and feasibility studies to identify thrust areas and opportunities for the development of youth-owned MSMEs. They will also jointly mobilize and attract the community, public and private organizations that can collaborate to create a supportive ecosystem for youth entrepreneurship and sustainability programs. In addition YEDF and Awards will facilitate international jobs placements and safe labour migration as well as jointly engage key strategic and development partners with the aim of raising additional resources for identified collaboration activities.

Youth Fund Board Chairperson Fatma Barayan, who witnessed the signing, hailed the collaboration and observed that it signifies a harmonious union of resources, expertise, and vision to uplift Kenya's youth and propel the nation's entrepreneurial

landscape to new heights. “This partnership will undoubtedly contribute to job creation, economic growth, and the realization of entrepreneurial dreams for countless young Kenyans”, she said. She implored the implementers to pay special focus to youth in the marginalized areas. She also proposed the inclusion of e-commerce in the action plan.

The Fund’s chief executive officer Josiah Moriasi said the two institutions will work diligently to implement the various initiatives outlined in the agreement. “This partnership is set to make a tangible difference in the lives of young Kenyan entrepreneurs, providing them with the tools and support they need to succeed”, he said.

Awards Training director Peter Mwangi said their trainers are certified by the International Labour Organisation (ILO). He further said that their training will help prepare the youth to take up YEDF services. In addition Mr. Mwangi assured that his team will explore the possibility of running an annual business plan competition jointly with YEDF. He was accompanied by Ms. Carolyn Mureithi, head of digital business.

