



## CEED BULGARIA – ENTREPRENEURS GRADUATE FROM TOP CLASS PROGRAM

*Fostering Entrepreneurial Growth*

*Sofia, BULGARIA* – After one year of studying, mentoring and networking, twelve young Bulgarian entrepreneurs received their Top Class diplomas on March 2. These graduates were individually selected for CEED’s unique yearlong business coaching program that includes entrepreneur-led training coupled with mentoring in such subjects as finance, management, internationalization, and strategic planning. These entrepreneurs join the growing community of Top Class graduates in Macedonia and Slovenia, all of whom will be invited to join a wide reaching virtual community when it comes online later this year.

Through this program, CEED provided the young entrepreneurs with unique and specific guidance and networking opportunities they would not have otherwise had as they launch their new companies. Wizefish, a Top Class graduate’s IT company, benefited from advice and guidance on IT marketing from Peter Statev, chairman of the Information and Communication Technologies (ICT) Cluster in Bulgaria. BG Service, a company specializing in the provision of B2B services in the IT field, is working on obtaining their ISO certification and applying for EU project funding with the help of Julieta Hubenova, the national director for EBRD Business Assistance Service Programme. And iSense, which specializes in web design and software development, successfully bid for a EU funded software development program.

At the ceremony, the Top Class graduates were presented with certificates to acknowledge their achievements. In addition, graduates received a copy of *Every Business Needs an Angel*, by John May, a leading organizer of business angels in the Mid-Atlantic region of the United States and a lead speaker for the second CEED Regional Conference in Sofia, Bulgaria.

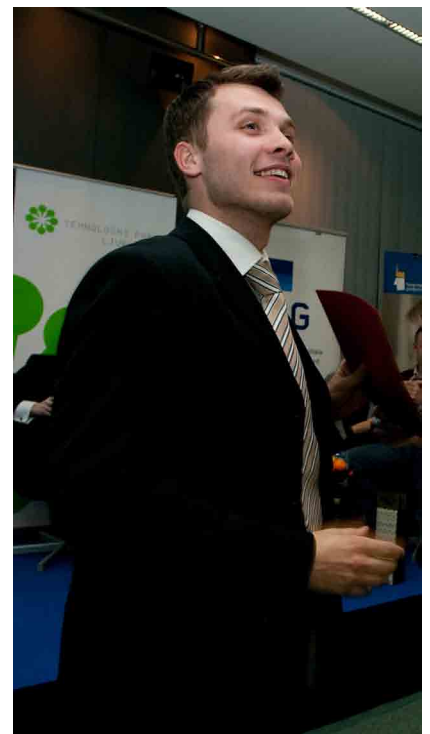


*Top Class entrepreneurs celebrate their graduation, Bulgaria.*

## CEEDSLOVENIA – WINNER OF ELEVATOR PITCH PRAISES CEED WORKSHOPS

*Access to Financing*

*Ljubljana, SLOVENIA* – CEED Slovenia opened its Financing Growth Month with a “Capital and Finance” presentation and workshop by Sam Sezak, CEO and founder of Breo International and former investment manager for the U.S. based angel capital company, the New Vantage Group. Mr. Sezak explained to an audience of thirty Slovene entrepreneurs how to capitalize a company from day one and outlined the various financing options available to growing businesses. The lecture was followed by a round table discussion, where Slovene entrepreneurs were given the opportunity to present



*Stefan Furlan, winner of the Elevator Pitch*

their business growth stories to an audience of investors. The final event of the series was Ljubljana’s third Elevator Pitch, in which ten entrepreneurs presented their companies and business ideas to an audience of ninety individuals, including Slovene investment groups, angel investors, and Peter Jones, the British entrepreneur and business television personality.

The winner of Elevator Pitch was Stefan Furlan, CEO of Optilab, a company that helps other companies in managing against fraud and anomalies by providing them with high technology products and solutions. Upon winning Stefan responded by saying “[it is a] great feeling. There are not many events like this in our country. This was an excellent opportunity to make my company pitch before an audience... I owe a lot to the great CEED organized workshop before the event.” And what will be Stefan’s next step? “Currently we are going to pursue organic growth, but soon we will be prepared for an investor.”

## CEED ROMANIA – BUILDING ROMANIA'S NEXT GENERATION OF ENTREPRENEURS

*Fostering Entrepreneurial Growth*

*Bucharest, ROMANIA* – Instilling the spirit of entrepreneurship is a key mission for CEED. With this in mind, CEED Romania - together with the regional banking giant BRD-Groupe Société Générale and successful Romanian entrepreneurs - led a “Train the Entrepreneur” conference on March 10 at the Politechnica University of Bucharest. Sponsored by the Board of European Students of Technology (BEST), the conference was targeted to graduating students eager to learn about the challenges and opportunities for new businesses in Romania. Mihaela Popescu, CEED Romania’s deputy director, outlined for the audience the critical entrepreneurial characteristics and skills necessary to start, manage, and grow a company, while representatives from BRD discussed financing options for new businesses. Consistent with so many CEED programs that aim to motivate new entrepreneurs with the success stories of others, Vlad Stan, the former CEO of Vodanet (a prominent Romanian media, publishing and online services agency) shared his experiences and very helpful wisdom. The conference served as a starting point for future collaboration between CEED Romania and BEST on European Commission co-funded projects in entrepreneurship education.

## CEED MONTENEGRO – CONNECTING ENTREPRENEURS CROSS BORDER

*Access to New Markets*

*Podgorica, MONTENEGRO* – More than 100 companies from Montenegro and 30 companies from Serbia participated in the Business to Business (B2B) forum organized by CEED and the Montenegro Business Alliance, with the support of the Belgrade Chamber of Commerce. The forum serves as a knowledge-sharing symposium to discuss the obstacles to cross-border trade, and provide matchmaking opportunities for companies on both sides of the border to cultivate future business.

The forum, held on March 14, discussed the many challenges to cross-border trade between Montenegro and Serbia, as well as the implications of the CEFTA (Central European Free Trade Agreement) between the two countries. The majority of cross-border trade issues can be blamed on the non-tariff barriers not included in CEFTA guidelines. For example, Serbian authorities



*Mihaela Popescu presents to prospective entrepreneurs at the TRAIN THE ENTREPRENEUR conference, Romania.*

do not recognize Montenegrin sanitation stamps on goods crossing the border. These are important considerations for not just Montenegrin and Serbian entrepreneurs, but for those from throughout the region.

## CEED MACEDONIA – LEVERAGING ENTREPRENEURS TO ADDRESS UNEMPLOYMENT

*Fostering Entrepreneurial Growth*

*Skopje, MACEDONIA* – In January and February 2009, CEED Macedonia partnered with USAID’s Regional Competitiveness Initiative (RCI) to conduct three regional Workforce Development snapshot studies in Macedonia, Kosovo and Serbia where unemployment is as high as 36, 44, and 19 percent, respectively. The studies will assist USAID missions in the target countries in their efforts to evaluate unemployment and to determine a more effective systematic approach to the problem.

CEED Macedonia staff assisted USAID Macedonia with a three-week in-depth Workforce Assessment, providing USAID with valuable contacts through its vast network of local businesses. Importantly, CEED-Macedonia offered as well its own experience in accelerating the growth of entrepreneurship, and expertise in fostering the development of the high-growth companies that significantly drive employment. Macedonia findings were presented at the regional Workforce Conference in Skopje organized by RCI, together with findings from Albania, Bosnia and Herzegovina, and Montenegro. The conference concluded with the presentation of specific recommendations for country and regional actions that USAID can leverage to shape its programs and stimulate employment and workforce development.

### Center for Entrepreneurship and Executive Growth (CEED) is...

... a community of high expectation entrepreneurs providing the know-how and networks needed to drive businesses forward. CEED is for entrepreneurs who want sophisticated, yet practical training and connections to finance and new markets. CEED was established by the [Small Enterprise Assistance Funds \(SEAF, www.seaf.com\)](http://www.seaf.com) with support from the United States Agency for International Development (USAID). SEAF provides growth capital and operational support to businesses in emerging markets and those underserved by traditional sources of capital, achieving attractive risk-adjusted returns while generating meaningful local economic benefits. SEAF and CEED are based in Washington D.C. and have offices across the globe.

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