

CACCI-Supported Youth Business Sri Lanka (YBSL) Expands to Anuradhapura District

The Youth Business Sri Lanka (YBSL) programme, which is managed by Ceylon Chamber of Commerce and supported by the CACCI Foundation for Entrepreneurship and SME Development, expanded to another district in Sri Lanka recently.

The YBSL programme was launched in Anuradhapura on the 17th of November 2011 to coincide with the opening of the new office premises of the Anuradhapura District Chamber of Commerce, Industry & Agriculture.

Anuradhapura being a districts that is growing at a rapid speed, it has great potential for investors to start their businesses, particularly in agriculture, agro based industries and livestock sectors. In order to provide better services to the business people in the area, Anuradhapura District Chamber of Commerce, Industry & Agriculture moved to a new location on 17th November 2011. The new premise was declared open by Hon. H.B. Semasinghe, Agriculture produce marketing and livestock of the NCP.

The YBSL programme is an entrepreneur support scheme that has helped young entrepreneurs, who are either engaged in self employment or have had an idea of starting a business but did not have capital to do so. It aims to help, through credit assistance and mentoring schemes, disadvantaged young people of Sri Lanka to establish viable businesses and achieve economic independence.

The programme has been implemented successfully in the

districts of Hambanthota, Kandy, Badulla, Jaffna, Trincomalee and now Anuradhapura under the Ceylon Chamber of Commerce.

Many of the youth in Anuradhapura do not have any collateral to raise funding, securable assets, or guarantors. With the support of YBSL, the youth in the area will be provided an additional avenue to improve their livelihoods. They in turn will contribute to revive the traditional businesses with the business mentor's support provided by the Anuradhapura District Chamber of Commerce, Industry & Agriculture.

The Ceylon Chamber of Commerce has played a key role in private sector business development for nearly 172 years by offering a range of business support services for startup businesses. Through the CACCI Foundation for Entrepreneurship and SME Development, it has partnered with CACCI in implementing projects under the YBSL programme. The CACCI Foundation for Entrepreneurship and SME Development aims to assist chambers in developing Asian countries to become sustained contributors to the economic development of the private sector became a partner of this programme sometime ago.

The initial assistance from the CACCI Foundation given to the YBSL programme was in Jaffna district of the Northern Province of Sri Lanka. It has now been extended to the North Central Province to support young entrepreneurs in the area. ■



Dr. Anura Ekanayake with a group of entrepreneurs from Anuradhapura.



Dr. Anura Ekanayake handing over a credit support document to a young entrepreneur.