

YEGAP celebrates 10 years of promoting entrepreneurship in the region

February 2015, Volume 14

Photo gallery
YEGAP through the decade
page 3

Travel journal
Breakout session highlights
page 4



Asia-Pacific Entrepreneur

What's Inside

Message from the
CACCI President
page 2

KL breakout session underscores
need to empower youth
page 8

Hendy Setiono bags 2014
CACCI Asia Pacific Young
Entrepreneur Award
page 9

Online Work: The Game-
Changer for Asia's
Entrepreneurs
page 10

Unleashing Taiwan's
entrepreneurs
page 13

Ceylon Chamber invites
young professionals to join
Young Members Forum
page 14

MESSAGE OF THE YEGAP CHAIRMAN

The Young Entrepreneurs Group of Asia Pacific started from a simple goal, born of a clear vision: to serve as a springboard for projects and activities geared towards entrepreneurial development among young entrepreneurs in the Asia-Pacific rim.

True to its advocacy, YEGAP serves as an effective venue for identifying suitable programs geared towards entrepreneurial development for entrepreneurs in Asia Pacific. Through the years, the YEGAP has committed itself to help transform the Asia-Pacific economy to one that is vibrant, competitive and integrated to the world market. Crucial to this commitment is the promotion and development of the entrepreneurship movement, particularly youth entrepreneurship, in each member country of the Confederation of Asia Pacific Chambers of Commerce and Industry.

In the Asia-Pacific region, the state of entrepreneurship has never been as dynamic as it is today. Entrepreneurs now have the vital role of further increasing regional business interaction, networking and enhancing regional economic growth.

The YEGAP, most importantly, plays a key role as in promoting a proenterprise spirit for young entrepreneurs among the Asia-Pacific country members of CACCI. In order to promote a pro-enterprise spirit, the YEGAP pushes for collaboration between enterprises, universities, social corporations and foundations, and government. This collaboration serves as the anchor for start-up entrepreneurs and business innovation.

It is our plan of action to strategize on cultivating from the young a culture of entrepreneurship; passing on of second expertise from universities and large enterprises to budding entrepreneurs; providing internship through training opportunities to SMEs through visits and attachments to large enterprises of CACCI member countries; and building networks by encouraging the private sector to assist young entrepreneurs in networking through trade directories, trade missions and business matching.

It has been an eventful journey of learnings and successes with the YEGAP. We have grown into an organization of 27 country members. Our vision to be amongst the region's best entrepreneurship organization has set the tone for us in terms of how we work and how we make decisions.

We are constantly seeking new ideas, new mentors, and new technologies. Openness to learn from anyone is key regardless of his or her rank, age or stature in life. And the YEGAP has the distinct privilege of having a multi-cultural set of powerful and very successful entrepreneurs as members and mentors.

As we celebrate YEGAP's 10th Anniversary in 2015, we remain optimistic and confident that together we can really think big and move forward more boldly. It is our hope that we will all find new sparks of inspiration that will translate real life-changing experiences not only for ourselves but more so for the many entrepreneurs who we still have not reached out to.

It has been a tremendous opportunity for us to build the Young Entrepreneurs Group of Asia Pacific with all of you. And it has only been 10 years. Expect bigger things to come from the YEGAP in the next 10 years, and beyond.



Anna Marie Periquet
Chairman, YEGAP

message

CACCI PRESIDENT

The officers and members of the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) are pleased to convey our sincerest and warmest congratulations to the Young Entrepreneurs Group of Asia-Pacific (YEGAP) on the occasion of its 10th Anniversary this year.

CACCI is proud to have YEGAP as one of its Product and Service Councils. Since it was formally organized during the 68th CACCI Council Meeting held in May 2004 in Phnom Penh, Cambodia, YEGAP has provided a venue for young entrepreneurs in CACCI member countries to get actively involved in entrepreneurial development. CACCI hopes that the YEGAP, under the competent leadership of Ms. Anna Marie Periquet from the Philippines, will continue to serve as an effective platform for identifying suitable programs geared towards entrepreneurial development for young entrepreneurs in the Asia-Pacific region.

CACCI believes that it is critical for businesses — large and small — to support efforts to promote youth entrepreneurship. Youth entrepreneurial development should be part of our objectives. As private industry sector leaders, many of us have been blessed with many great gifts, one being the ability to support the youth — our future — to realize their dreams. That's something that YEGAP has stood behind since it was founded ten years ago. I believe that what business leaders get out of providing this support has as much impact as what the young entrepreneurs get out of it. I am strongly confident that with the right tools, the next generation of entrepreneurs can change the world.

As it celebrates an important milestone, we wish YEGAP an even brighter and more promising future ahead. We also look forward to YEGAP's continued contribution to CACCI's goal of achieving regional cooperation and economic development in Asia-Pacific.

I wish YEGAP success in all its future undertakings.



A handwritten signature in black ink that reads "J. Inaishvili". The signature is written in a cursive, slightly slanted style.

Jemal Inaishvili

President, CACCI

Asia-Pacific
Entrepreneur

A publication of the Young Entrepreneurs
Group of Asia Pacific

YEGAP through the decade

PHOTO GALLERY



Clockwise: (1) YEGAP Inaugural meeting in New Delhi on Feb. 18, 2005 (2) Mr. Frianeza, Dr. Trihono, Ms. Periquet during the welcome reception in Tbilisi, Georgia on Oct. 27, 2005. (3) Mr. Ted Suzuki chairs the YEGAP session in Taipei, Taiwan on Nov. 1, 2006

Left to right: (1) YEG-Japan CCI hosts a cocktail reception in Perth, Australia on July 26, 2007 (2) Breakout session in Manila, Philippines on October 22, 2008 (3) YEGAP meets in Yokohama, Japan on May 31, 2009



Clockwise: (1) Ms. Periquet chairs the session in Colombo, Sri Lanka on July 6, 2010 (2) Delegates participate actively in Istanbul, Turkey on March 7, 2011 (3) YEGAP welcomes NYEF as its newest member in Kathmandu, Nepal on October 5, 2012 (4) Ms. Periquet and Mr. Suzuki receive CACCI medallions in Cebu, Philippines on March 14, 2013 (5) YEGAP joins SME Council for the concurrent breakout session held in Kuala Lumpur meeting on September 18, 2014

Asia-Pacific
Entrepreneur

A publication of the Young Entrepreneurs Group of Asia Pacific

Breakout session highlights

TRAVEL JOURNAL

New Delhi- February 18, 2005

Background

The creation of the Committee on Youth Entrepreneurship was approved during the 68th Council Meeting of CACCI held in Phnom Penh, Cambodia last May 2004. The Philippines was elected as the first chair of the committee with Ms. Anna Marie Periquet as chairperson.

The committee was formally launched and held its first meeting during the 20th CACCI Conference. Ms. Periquet chaired the meeting.

Keynote Speaker

The Committee invited Mr. Teisuke Suzuki, Chairman of the Federation of Young Entrepreneurs Group (YEG) from Japan as its keynote speaker. The YEG, an independent private sector led organization with affiliation to the Japan Chamber of Commerce and Industry (JCCI), has a total of 33,000 members. Mr. Suzuki is also the single largest fish cake manufacturer in Japan with 15.5 billion yen in sales annually.

Mr. Suzuki gave an overview of the present state of entrepreneurship in Japan. He noted that the entrepreneurship movement in Japan is private-sector led with minimal government support. He also shared with the committee the success of the YEG, its organizational structure and programs.

Next Step

The committee approved Ms. Periquet's proposed Plan of Action and agreed to follow this through in the next

committee meeting when it meets in 2006.

As Chair, the Philippines is tasked to spearhead and pilot a program or project to be implemented in the 25-member countries of CACCI. This is to be presented for approval during the next CACCI Council Meeting in late 2005 in Georgia.

Tbilisi- October 27, 2005

The break-out session of the Young Entrepreneurs Group Asia-Pacific, or YEG-AP (the newly adopted name of the group, which was originally called the Committee on Youth Entrepreneurship), was called to order and chaired by Ms Anna Marie Periquet.

Mr George Abraham, chairman of the Committee on SMEDevelopment, nominated Japan, specifically the YEG of Japan, as co-chair of the YEG-AP. Mr. Kiyoshi Yamada of JCCI informed the body that he would have to consult with Mr Ted Suzuki of YEG regarding the co-chairmanship. The body deferred the election of a co-chairman pending the acceptance of Japan.

Measures to Implement the Committee's Plan of Action

Ms Periquet informed the body that in line with the Plan of Action to build networking, the CACCI encourages the private sector to assist young entrepreneurs in networking through trade directories, trade missions, business matching and sub-contracting businesses.

The body agreed that the plan of action to provide training opportunities

to young entrepreneurs through visits and attachments to large enterprises of CACCI member countries must be focused on.

1st Asia-Pacific Young Entrepreneur Awards

Ms Periquet informed the body that the Council approved the launching of the First Asia-Pacific Young Entrepreneurs Award to be held in Taipei during the 40th anniversary of CACCI. Ms. Periquet then presented the proposed criteria and mechanics of the awards which the body approved.

Taipei- November 1, 2006

Mr. Teisuke Suzuki, Vice-Chairman of YEGAP, chaired the breakout session on behalf of YEGAP Chairman Ms. Anna Marie Periquet, who cancelled her trip to Taipei at the last minute due to a medical emergency. Mr. Suzuki reported that the first part of the breakout session featured the following three speakers:

Dr. Chris Tsai talked about his experience in setting up his biotechnology company, Bionet Corporation of which he is CEO. Mr. Jonathan Jay Aldeguer, President of Islands Souvenirs from the Philippines, outlined some of the policy measures undertaken in the Philippines to promote entrepreneurship in the country.

Mr. Teisuke Suzuki made a presentation on the Young Entrepreneurs Group of Japan Chamber of Commerce and Industry, focusing on its activities and the important role it plays in helping contribute to the vitality of the communities, *Continued on page 5*

Asia-Pacific
Entrepreneur

A publication of the Young Entrepreneurs
Group of Asia Pacific

Breakout session highlights

TRAVEL JOURNAL

Continued from page 4

the SMEs, and the local economies.

On the matter of the newsletter, the meeting participants decided in principle to come up with an issue on a regular basis. They agreed that the newsletter would provide an effective platform for members to exchange views on issues of concern to young entrepreneurs, to keep themselves updated on the policy and business environment in their respective countries, and to be informed on the activities members undertake to help promote youth entrepreneurship.

Perth, Australia- July 26, 2007

Ms. Anna Marie Periquet chaired the breakout session of the Young Entrepreneurs Group Asia-Pacific (YEGAP). The session featured a presentation by the Honorable Fran Bailey, Federal Minister for Small Business and Tourism of Australia, the state of entrepreneurship in the country. Minister Bailey shared her views on the challenges faced by Australian entrepreneurs, government policies and private sector measures adopted in Australia aimed at encouraging entrepreneurship in the country, and possible areas of cooperation among CACCI countries.

YEGAP Newsletter

Ms. Periquet announced the publication of the maiden issue of the YEGAP newsletter entitled "Entrepreneur Asia-Pacific." The newsletter is to be published every quarter and is intended to serve as a platform for an exchange of information

among members. The maiden issue was edited by Ms. Periquet, with the assistance of the CACCI Secretariat. The second issue will be edited by Mr. Teisuke Suzuki, Vice Chairman of YEGAP.

2nd Asia-Pacific Young Entrepreneur Award

Ms. Periquet also announced the launching of the 2nd Asia-Pacific Young Entrepreneur Award of CACCI. The Award was first presented during the 21st CACCI Conference held in Taipei in November 2006, which also marked the 40th Anniversary of the Confederation. Mr. Mohammed Sulayman Rubel, Managing Director of Rare Group from Bangladesh, was the first winner of the Award. Ms. Periquet said that the Second Award will be presented during the 22nd CACCI Conference in 2008.

Manila- October 22, 2008

The meeting was opened by Ms. Anna Marie Periquet, YEGAP Chairperson. She welcomed all the participants and said that there was a need to work together amidst the global challenges that are ongoing in order for all member countries to attain global competitiveness.

Ms. Periquet introduced the following speakers: Mr. Tetshiyuko Udo, Chairman of the Japan Entrepreneurship Group who gave an update on the various projects of the group in Japan; Mr. Dennis L. Cunanan, National President, Junior Chamber International-Manila, who spoke on the "Experience of Youth

Entrepreneurship in the Philippines"; and Honorable Jose Ma. Concepcion, Cabinet Secretary and Presidential Adviser for Entrepreneurship, who talked about entrepreneurship as one of the solutions to the problem of poverty facing the Philippines.

The session discussed the following activities of the YEGAP: (i) YEGAP Newsletter; (ii) 2nd Asia-Pacific Young Entrepreneur Awards; and (iii) the creation of YEG Chapter in each CACCI member country (noting that Hong Kong formed its YEGAP chapter recently).

Yokohama, Japan- May 31, 2009

The Special Session on YEG-AP was attended by over a hundred delegates from Japan YEG, Bangladesh, India, Iran, Mongolia, Nepal, Philippines, Russia, Sri Lanka, Taiwan, and Georgia. YEG-AP invited two speakers to share their entrepreneurial experiences in their respective countries.

Mr. Tsuyoshi Yamauchi, Chairman of Japan Young Entrepreneurs Group, shared the model and structure of the Japan YEG which boasts of a membership base of 26,000 members. Mr. Daisuke Yamazaki, Vice President of Motherhouse Co., Ltd., shared his experience as a bag manufacturer in Bangladesh, Nepal and India with retail shops in Japan. Mr. Hirochi Ouchi, Secretary General of the Japan CCI, discussed the entrepreneurship programs of Japan CCI. Most notable of these programs is the conduct of free courses to students on start-up businesses.

Continued on page 6

E Asia-Pacific Entrepreneur

A publication of the Young Entrepreneurs
Group of Asia Pacific

Breakout session highlights

TRAVEL JOURNAL

Continued from page 5
YEG-AP Newsletter

The 3rd edition of the Entrepreneur Asia Pacific Newsletter was disseminated to all CACCI member chambers, as well as to the delegates in Yokohama.

3rd Asia-Pacific Young Entrepreneur Award

The 3rd Asia-Pacific Young Entrepreneur Award will be conferred during the 24th CACCI Conference in Colombo, Sri Lanka. Nominations will be accepted by January 2010.

Membership Expansion and Networking

The YEG welcomed the following new members: Bangladesh CCI (Mr. Badal Rahman, YEG - Bangladesh); Iran CCI (Ms. Rojyar Pouyeh, Chairman, Young Entrepreneurs Council); Nepal CCI (Mr. Saurabh Jyoti, President, Nepal Young Entrepreneurs Federation of the FNCCI); Nepal CCI (Mr. Bhaskar Raj Rajkarnicar, VP, FNCCI); Russia CCI (Mr. Sergei Vasiliev); and Turkey TOBB (Mr. Ali Sabanci, President, Young Entrepreneurs Board). The following chambers shall be sending their respective representatives to the YEG-AP: Georgia, India, Mongolia, and Sri Lanka.

YEG Affiliates in CACCI Member Countries

The following YEG affiliates are currently members of the YEG-AP: YEG-Bangladesh, Young Entrepreneurs Council of Iran, YEG-Japan, Nepal Young Entrepreneurs Federation, YEG-Philippines, Russia, FCCI, and Young

Entrepreneurs Board of Turkey.

Colombo, Sri Lanka- July 6, 2010

Mr. G.M.S. Bandara, Director for Small Enterprises Development of the Ministry of Youth Affairs, presented official policies to encourage and support entrepreneurship development in Sri Lanka. Mr. W.K.H. Wegapitaya, Founder and Executive Chairman, Laughfs Holdings Ltd. of Sri Lanka, gave a presentation on the status and prospects of entrepreneurship in Sri Lanka.

Mr. Waqas Masud from Pakistan presented the proposal on the Young Entrepreneur Host Program (YEHP). Said project proposal was duly noted. Ms. Periquet informed the body that YEGAP will fine tune the proposal and circulate among YEGAP members for ad referendum approval.

The YEGAP will launch its talk show on entrepreneurship and business in the Manila Times Online TV in August 2010. Entitled "Pinoy, Incorporated", the talk show will feature successful entrepreneurs and business leaders from the Asia Pacific region.

The YEGAP column in Manila Times is now on its first year. She encouraged the representatives of YEGAP in the local chambers to invite entrepreneurs to submit their feature stories and articles for the column.

The publication of the YEGAP Book on the State of Entrepreneurship in Asia Pacific will be delayed pending the submission of materials from the local chambers. She urged the participants to remind their respective local chambers

to submit the articles for the proposed book.

Five finalists have been selected for the 3rd Asia Pacific Young Entrepreneur Award – two from the Philippines, one from Russia, and two from Sri Lanka. The awarding ceremony will be held during the Gala Dinner.

Ms. Periquet introduced the newly appointed Director for Program Development of the YEGAP, Mr. Waqas Masud Mian. She also welcomed new local chamber YEGAP member representatives: Mr. Dante Ang II from the Philippines; Mr. Hendy Setiono from Indonesia, Mr. Edgar Sia II from the Philippines; and Ms. Golnaz Salahshour from Iran.

Istanbul, Turkey- March 7, 2011

The break-out session was attended by 82 participants representing various country delegations.

Mr Nevzat Aydın, President and CEO of Yemeksepeti.com, gave a presentation on "Starting up and Expanding the Business: A Turkish Experience." Mr Motoharu Nishii, Chairman of Japan YEG, made a presentation on the Young Entrepreneurs Group of Japan Chamber of Commerce and Industry.

Mr Shahrukh Malik, who is chairman of the Young Entrepreneurs Forum of SAARC Chamber of Commerce and Industry and director of Guard Group of Industries, presented an investment case from a young entrepreneurs point of view.

The launching of the 4th Asia-Pacific Young Entrepreneur will be in mid-2011.

Continued on page 7

E *Asia-Pacific*
Entrepreneur

A publication of the Young Entrepreneurs
Group of Asia Pacific

Breakout session highlights

TRAVEL JOURNAL

Continued from page 6
YEGAP Website

The YEGAP website will be launched by April 2011. Members shall be informed about the launch date through an e-launch card.

Tie-up with CIPE

The YEGAP is currently affiliated with the Center for International Enterprise (CIPE). CIPE strengthens democracy around the globe through private enterprise and market-oriented reform.

Organizational Structure

It was agreed upon that Mr Teisuke Suzuki, vice chairman of YEGAP, shall continue to serve as YEGAP Vice Chairman. Mr Kenjiro Oyama, 2011 Chairperson of Japan YEG, was appointed YEGAP Director for the Committee on International Relations. Mr. Waqas Masud was re-appointed YEGAP Director for the Committee on Programs.

Membership Expansion and Networking

The YEGAP welcomed new members TOBB Young Entrepreneurs Board (Turkey) and the Young Entrepreneurs Forum of SAARC CCI (Pakistan).

Kathmandu, Nepal- October 5, 2012

Ms. Periquet acknowledged the Nepalese Young Entrepreneurs Forum (NYEF) for their dynamic role in organizing a successful breakout session. The YEGAP break-out session in Kathmandu registered the highest number of attendees with

210 participants representing various delegations.

Mr. Hiroaki Hyodo of the Young Entrepreneurs Group of Japan gave an update on the various projects of YEG Japan. He said that the main role of his group is to listen to the various issues and problems of their members and formulate solutions that are forwarded to the Government for their consideration. He also shared the model and structure of the Japan YEG which boasts of a membership base of 30,000 members.

Mr. Ajay Pradhanang, NYEF President, gave a presentation on the status and prospects of entrepreneurship in Nepal by expounding on the current industrialization efforts of both the government and private sector.

Ms. Asmi Rana, Director of International Business, Educomp Solutions India, Ltd., gave a presentation on education and entrepreneurship by highlighting the importance of skills and leadership.

Finalists of the 4th Asia-Pacific Young Entrepreneurs Award also made brief presentations.

YEGAP welcomed NYEF as its newest member. YEGAP signed an MOU with NYEF, as witnessed by FNCCI chairman, FNCCI and CACCI officers.

Cebu, Philippines- March 14, 2013

Ms. Anna Marie Periquet chaired the breakout session of the Young Entrepreneurs Group Asia-Pacific (YEGAP) which was participated in by over 100 delegates.

Mr. Teisuke Suzuki, co-

chairman of the Young Entrepreneurs Group Asia-Pacific welcomed the participants and stated that year after year, he takes pride in co-chairing the YEGAP Breakout Sessions.

Hon. Laura Del Rosario, Undersecretary for Economic Relations and Senior Official of the Philippines for the Asia Pacific Economic Conference, under the Department of Foreign Affairs, made a presentation on entrepreneurship and SMEs in a global economy and growth of SMEs in the Philippines and Asia Pacific region.

Also invited as speakers were Mr. Steve Benitez, CEO of Bo's Coffee, Cebu's premiere coffee place. Benitez made a presentation on how he started his small coffee kiosk into a chain of 60 coffee shops in Cebu and Manila.

Mr. Ajay Pradhanang, Chairman of the Nepalese Young Entrepreneurs Forum (NYEF) and President of Fleur Himalayan, Ltd. made a presentation on doing business in Nepal and the current activities of NYEF.

Mr. Kenjiro Oyama, Chairman of Young Entrepreneurs Group Japan and president of Manpower Security presented the model and structure of the Japan YEG, which now boasts of a membership base of 28,000 in 2013.

YEGAP admitted new members: YEG Cebu, YEG Tarlac City, and YEG Naga City all from the Philippines. It was announced that nominations for the 5th Asia Pacific Young Entrepreneurs Award are now open. During the session, NYEF offered to host the first YEGAP Conference in Kathmandu, Nepal in 2014. ■

E *Asia-Pacific*
Entrepreneur

A publication of the Young Entrepreneurs
Group of Asia Pacific

KL breakout session underscores need to empower youth through entrepreneurship and innovation



Clockwise: (1) Mr. Anshul Sonak, Regional Education Director, Intel Technology Asia Pte Ltd; Mr Agil Faisal, Chairman, Panel on Young Entrepreneurship, SME Corporation Malaysia; Mr. George Abraham, Chairman of the SME Development Council from Singapore; Mr. Anura Lokuhetty, Chairman of the Asian Council on Tourism from Sri Lanka.; and Dr. Sheikh Ghazali Abod, Chief Operating Officer, Center for Entrepreneurship Development and Research pose for a group photo after the breakout session. (2) Mr. Ajay Pradhanang, Managing Director of Fleur Himalayan Ltd. and former president of the Nepal Young Entrepreneurs Forum raises a question at the open forum. (3) Mr. George Abraham answers a question from the audience. Mr. Abraham is sitting in for YEGAP Chairman Ms. Anna Marie Periquet.

There is a need to empower the youth as global demands are leading to new inventions, noting that the present-day needs of youngsters are totally different from those of the past. This was the message conveyed by the panelists of the breakout session on “Entrepreneurship and Innovation: Empowering the Youth” held on September 19, 2014 in conjunction with the 28th CACCI Conference in Kuala Lumpur, Malaysia.

The panelists included **Mr. Anshul Sonak**, Regional Education Director, Intel Technology Asia Pte Ltd; **Mr Agil Faisal**, Chairman, Panel

on Young Entrepreneurship, SME Corporation Malaysia; and **Dr. Sheikh Ghazali Abod**, Chief Operating Officer, Center for Entrepreneurship Development and Research.

Co-chairing the breakout session were **Mr. George Abraham**, Chairman of the SME Development Council from Singapore, and **Mr. Anura Lokuhetty**, Chairman of the Asian Council on Tourism from Sri Lanka.

The panelists agreed that young people should be given a chance to get involved instead of just merely learning from their mentor, emphasizing the importance of building network which can be useful for business in the future.

They also see social media as a great platform for promoting entrepreneurship, and called on young people to have an entrepreneur’s mindset and be generous in sharing their knowledge and experience in business and entrepreneurship.

This session also examined measures to make countries in the region change their outlook on innovation and entrepreneurship; discussed ideas on how young people can lead this transformation by turning their talents and ideas into successful projects and shared views on how the private and government sectors can create an entrepreneur-friendly culture. ■

Hendy Setiono bags 2014 CACCI Asia Pacific Young Entrepreneur Award

Hendy Setiono, President Director of PT Baba Rafi Indonesia, took home the 5th Asia Pacific Young Entrepreneur Award presented by CACCI during the gala dinner of the 28th CACCI Conference held on September 19, 2014 in Kuala Lumpur.

Setiono founded his Turkish kebab business when he was just 20 years old, with a US\$400 capital borrowed from his sister. The idea was born when Setiono visited his father who was then working for an oil company in Qatar, and his mother who works as a teacher. He was curious about the popularity of kebab in the Middle East, saw its potential and wanted to bring the concept home.

With borrowed money, Setiono built a humble kebab pushcart which soon became known as Kebab Turki Baba Rafi. The response exceeded beyond expectation and three carts were built the same year. The first outlet was established in the early 2003 in Setiono's hometown in Surabaya, Indonesia. In 2006, he applied for a franchise system as part of his strategic business development.

At present, Kebab Turki Baba Rafi has over 1,000 outlets across Indonesia, and have expanded overseas in Malaysia, the Philippines, China, Vietnam, Sri Lanka, and soon the Netherlands. Setiono and his team continues to attract more investors from across the world and aims to become the Asian Subway- the famous Western fast-food joint selling submarine sandwiches.

Given the number of employees who are part of the Babarafi group, Hendy Setiono started a transformational corporate social responsibility initiative called The Baba Rafi Academy, with an objective of creating and grooming the next generation of socially and environmentally responsible entrepreneurs.

Through his achievements, Setiono represents an exceptional young Asian entrepreneur who continues to contribute to the social well-being of the local economy with practice of



Hendy Setiono (third from right) raises his trophy and certificate after winning the 5th Asia Pacific Young Entrepreneur Award presented by CACCI on September 20 in Kuala Lumpur. Setiono is joined by finalists from Bangladesh, Iran and Pakistan.

good business ethics and support of the chamber movement in the region.

Other finalists

The four other finalists were **Mr. Mohammed Riyadh Ali**, Managing Director, Intraco Group, Bangladesh; **Mr. Morteza Hadavandi**, Founder and Managing Director Razin Polymer, Iran; **Ms. Banafsheh Sedigh**, Member of the Board and Managing Director Shir-Gaz-Laleh Mfg. Co. (SHIGAL), Iran; and **Mr. Khaliq Ahmad Minhas**, CEO, Tariq Pipe Industries, Pakistan.

Board of Judges

This year's members of the board of judges were **Mr. Jemal Inaishvili**, newly-elected CACCI President; **Mr. Stewart Forbes**, Executive Director Malaysian International Chamber of Commerce and Industry (MICCI); **Mr. Crisanto Frianeza**, Secretary General Philippine Chamber of Commerce and Industries; **Mrs. Lee Ju Song**, Director ICC Asia; and **Mrs. Magvan Oyunchimeg**, CEO of Mongolian National Chamber of Commerce and Industry (MNCCI).

The Award

The 5th Asia Pacific Young

Entrepreneur Award is a project of the Young Entrepreneurs Group of Asia Pacific (YEGAP) of CACCI.

Inaugurated in 2006 to commemorate the 40th anniversary of CACCI, the Asia Pacific Young Entrepreneur Award aims to honor excellent young entrepreneurs in the Asia Pacific Rim who are not only successful in their business, but also advocate corporate social responsibility for the good of their country.

Conferred every two years, the award is open to female or male entrepreneurs below 45 years of age, nominated by any CACCI primary member.

To qualify, the nominee must be engaged in his/her country-based or international-based profit organization and actively involved in a business-related non-profit organization or in a CACCI primary member country's activities. He or she must exercise excellence in entrepreneurial and business leadership, and must be regarded in his or her country with integrity and known for practicing good business ethics.

The winner receives a trophy and US\$2000 cash prize. ■

Getting to know Hendy Setiono

In a written interview with the CACCI Secretariat, 2014 Asia Pacific Young Entrepreneur Awardee Mr. Hendy Setiono shares with us his entrepreneurial journey.

What was your first “business venture” and what was the biggest lesson you learned from it?

In my second year as an Informatics Engineering student at the Institut Teknologi Sepuluh Nopember Surabaya, I decided to start my business venture by opening a small business selling burgers, but unfortunately it didn't do well because of lack of proper management. I had to close it down but that didn't stop me from looking for new business opportunities. I kept trying and working hard to overcome challenges.

The lesson I learned from my first business venture is that building a business from scratch is a struggle that involves extraordinary sacrifices. My journey of becoming an entrepreneur has not been smooth sailing. There are constant obstacles but I am optimistic and motivated.

Who is your business mentor, or who had the greatest influence in your business life?

One of my role models is Mr. Tony Fernandes. I admire his leadership. Tony is transforming business through Air Asia and Tune Group pursuits. His ideas have really blown me away and encourage me to dream bigger.

Who gave you the best business advice and what was it?

Something I always remember from Mr. Tung Desem Waringin seminars, which I often attend, is that we must have the courage to start a business even if it is only small in line with our capability. Because of that advice, I had the courage to start my business.

Do you have a favorite business book?

My favorite business book is Air Asia Way.

What principle of entrepreneurship do you wish you knew when you were first starting out?

It will be great if we have knowledge on how to prepare ourselves to face business failures, obstacles and financial insecurity, and having a strong determination to build our business.

What has been the most satisfying decision you've made as a businessman?

The most satisfying decision that I've made as a



businessman is establishing my business Kebab Turki Baba Rafi in Indonesia and its over 1,200 outlets as well as its international expansion to Malaysia, Philippines, China, Sri Lanka and soon to the Netherlands. I am most proud of providing jobs to thousands of people through the years.

What was the toughest decision you had to make? How do you go about making tough decisions?

The toughest decision was to quit college and pursue my dream to build my own business. But I never regretted it, I listened to my instinct and that decision has made me who I am right now.

What do you think are the most important attributes of a good and successful

businessman?

I do believe that bravery is the greatest asset of an entrepreneur. The world's most successful entrepreneurs are the bravest. They dream beyond sleeping hours, they cannot separate work from life and they take action without overthinking and over analyzing. Entrepreneurship is highly intuitive. No university lecturer or textbook can teach you 'intuition'. 'Gut feel' is not an acquired skill or talent. It is neither inherited from your parents and cannot be coached and drilled in. 'Gut feel' and 'business intuition' may be harnessed by experience, but you can only monetize and capitalize on it when you match it against your true talent and passion.

Would you recommend to someone starting out a business to attend a business school, or skip the degree and learn along the way?

First of all you have to ask yourself: Is there a good enough reason for you to stay or drop out? Sometimes, great ideas just can't wait, and spending four years in college will result in missed opportunities. Some of the most famous and successful entrepreneurs of all time, like Bill Gates and Steve Jobs, never received a college degree. I myself dropped out from college to chase my passion of being an entrepreneur but trust me it wasn't easy.

If you are confident that your business needs you more than you need school, take a leave of absence and give yourself the option of returning. You never know what may happen to your business and you don't want to abandon your backup.

Is there any difference between your country and the rest of the world in the nature of your industry/business?

Indonesia is Southeast Asia's largest economy with 240 million people. During the difficult global economic conditions in 2009, Indonesia's economy was among the top worldwide performers, due to a number of factors like strong domestic demand and rich natural resources. *Continued on next page*

Alibaba chief says give youth a chance

Alibaba founder Jack Ma on December 15, 2014 urged Taiwanese business leaders to repair a private-sector culture that is unfriendly toward youth.

The Chinese entrepreneur gathered a crowd of press upon his arrival at the Cross-Strait CEO Summit in Taipei, which drew about 800 business figures from both sides of the Taiwan Strait.

In his keynote speech, Ma said that since a sea of changes swept across China's sociopolitical landscape, many of its businesses have emerged as global leaders.

The people spurring these businesses were unknown 15 years ago, he said. "These are all young people, and their enterprises are young enterprises."

During the same 15 years, Taiwan's private sector hasn't produced many new companies, he said, attributing the fact to a business culture that has extended few opportunities to youth.

Ma said he first noticed this trend in June 2001 while attending an innovation forum in Taiwan. The majority of participants were "very elderly," he said.

"Innovation is a young person's game," he said, urging seasoned business leaders to pass the torch.

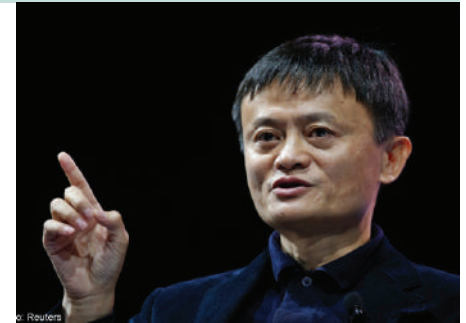
Ma, a former English teacher, launched Alibaba in his apartment in 1999. He topped the Forbes China Rich List this year after the company broke the global record for largest initial public offering.

'Very confused and anxious'

In the keynote, Ma also said that youth should seize opportunities when they arise.

"Youth today, many of them are very confused and anxious. They always seem to think there aren't many opportunities."

"I've been very confused and anxious before, too. On the internet there is a story about how I once applied to 30 jobs - that really



Alibaba Chief Jack Ma

is true. I applied to 30 jobs and did not get a single one. One was at a KFC. Twenty-five people applied, 24 got a job, I didn't. And the boss was Taiwanese!" he said.

It's normal for youth to feel anxious but the process should spark soul-searching and action, he said, calling on youth to pursue opportunities proactively.

"Grab them - opportunities only become your own through persistence and continuous effort toward improvement," he said. *The China Post* ■

Continued from page 4

Solid macroeconomic fundamentals, a stable currency and recent upgrades in bond ratings have made Indonesia an economy to watch for in the coming decade.

What's the biggest change you've seen in your business or your industry?

Our business is in food and beverage industry, where there is always a race. We need to increase the speed of innovation, so we can introduce new products quickly to meet changing customer tastes and beat competitive pressures. At the same time, we must speed up response to compliance requirements, quickly updating formulations, specifications, and labels to meet constantly changing regulations.

What are the challenges facing your industry and how do you manage them?

I think competition is among the many challenges facing the food and beverage industry. Having a competitor boosts up my creativity so there will be new and innovative ideas. We manage

the challenges in F&B Industry by responding faster to changes in customer demands, handling multiple channels, exceeding food safety and recall management standards, managing and speeding up supply chain, and bringing new products to market faster.

How has the recent global economic and financial crisis affected the way you run the business?

Global economic and financial crisis affects how I run my business, but fortunately, the SME sector can play a significant role in the growth of the country like Indonesia. SMEs create new job opportunities, and have the potential to respond to the changes in environment in a global context. A well-developed SME sector is able to uphold macroeconomic stability and growth.

What's the most important lesson you've learned in business?

Among the lessons and insights I get from this business is that running a business is not instant. It is a process where you go through ups and

downs. One should change his mindset on failure and turn it into success. That is what distinguishes a successful person.

While running this business, I am very grateful to have been awarded nationally and internationally in the field of entrepreneurship. I get a good relationship from business partners or other entrepreneurs. I also had the opportunity to visit Russia, Switzerland, and the US to attend sessions on entrepreneurship. Each activity and the time involved was a valuable experience for me.

What advice would you give to young people who want to start their own business?

One important advice I would share with young people who want to start their own business is "Be optimistic, innovative and open minded to changes." It is also important to "not fear failures as failures are learning processes to achieve success." And of course "have the courage to start the business right now! Don't wait. Action... Action... and Action!!!" ■

Sabah entrepreneur wins 2014 TOYM Award for economic, entrepreneurial accomplishment

Young entrepreneur Dato' Tan Kar Leong has done Sabah proud by winning yet another national award – The 2014 Ten Outstanding Young Malaysian Award (TOYM) – for the Business, Economic and/or Entrepreneur accomplishment.

Thirty candidates from all over the country were nominated under the various categories of the event organised by the Junior Chamber International Malaysia (JCIM) and hosted by the Junior Chamber International United Penang on Nov 12.

Tan, 37, who runs Sabah-based TCT Trading, was pitted with five others in the Business, Economic and/or Entrepreneur accomplishment category.

“This is a very special and meaningful award because it is a personal award,” said Tan who received his award from the Penang Head of State Tun Haji Abdul Rahman Abbas at the glittering award presentation ceremony.

Tan's company, TCT Trading, had won several awards, namely the SME Rising Star Award 2008, Asia Pacific International Entrepreneur Excellence Award in the categories of Excellence Service Quality and Excellence Leadership in July 2009 and at the same year in October, TCT was awarded the Golden Bull Award.

Among the brands under TCT Trading just to name a few are the One Stop Superstore, 24-hour Orange Convenience Store, Century Supermarket, Homes and Leca.

“I want to thank my parents and siblings for their never ending love and support as well as understanding. Most importantly, my fellow staff at TCT Trading for their strong support to me,” he said.

Winning the award had further motivated Tan to encourage young people to venture into business.

“We must have a dream and after that translate it into action. Many young people of today have dreams but not many are really willing to make an effort to make their dreams come true,” he said.

“Don't be discouraged by failure for failure is the mother of success,” said Tan who hailed from

Johor but had since declared himself a Sabahan.

His entrepreneur journey began about 13 years ago when he ventured to Brunei, a few months after graduating from Universiti Malaya with a Bachelor Degree in Business Administration, to set up a bicycle shop through a partnership.

During his visits to Australia and United States, he saw the Dollar Shop, a concept that proved to be the golden egg for Tan.

He managed to convince the bank to give him a loan of B\$80,000 with the bicycle shop as collateral to enable him to bring in a container load of items from China and sold it in Brunei for B\$1.

It proved to be an instant hit when all the products were sold out within days that he had to close shop for about three weeks while waiting for the next container shipment to come in and replenish the stocks.

From one shop, his B\$1 shops grew to 10 outlets and soon enough Brunei became smaller that he had to look for new pasture that is Kota Kinabalu – where he opened up the first RM2 Shop in Sinsuran commercial shoplots in 2002.

Tan said Sabah has been good to him and he wanted to thank the Sabahans who have helped him a lot in growing his business.

Within a year, he opened another 12 outlets. The RM2 shops were soon rebranded to One Stop Superstore, which is offering products at a cheaper price.

“We buy in bulk direct from the factory so we are able to sell at a cheaper price. But this doesn't mean the quality is compromise. That is why we have a 30-day guarantee where customers could exchange the product if there is anything wrong with it,” he said.

As TCT Trading's main business, it has 128 One Stop Superstore outlets in the country with 63 of them in Sabah, with gross revenue exceeding RM150 million.

His main priority, according to him, is his staff.

“To me the staff is the company's main asset,” he said, adding that the workers' welfare, a healthy and good working environment as well as



“We must have a dream and after that translate it into action. Many young people of today have dreams but not many are really willing to make an effort to make their dreams come true,”

Tan Kar Leong, Director, TCT Trading

good employer-employee relationship.

“We all go, about 100 of us to see a movie together, we give workers a one-day paid leave during their birthday and every month we give recognition to the worker of the month,” he said.

The award, according to Tan, also meant that he now has a bigger responsibility to shoulder. He had also joined the JCI Tanjung Aru where he planned to be his platform to build an orphanage.

“My mother died when I was five, so I think I can understand the feeling of those who have lost their parents. This is the least that I can give in return,” he said.

As for TCT Trading's future plans, Tan said they are looking to list the company over the next three years through an initial public offering (IPO), while at the end of this year, he would be opening the first One Stop Superstore in Ningbo, China as well as another 15 outlets in Malaysia.

Tan would represent Malaysia for the Ten Outstanding Young World Award in Japan this year.

“This award, while it is priceless, is just the starting point for me to work even harder,” he said.

Daily Express Malaysia

Online Work: The Game-Changer for Asia's Entrepreneurs

by Nicolas Piccard, Asia Foundation



An exciting tech trend is reshaping Asian workforces. In countries like Bangladesh where the economy is expanding alongside faster broadband speeds and mobile penetration, entrepreneurs and skilled workers looking for employment are turning to online work, or eWork. A 2014 report on global online work by Elance-oDesk (a merger of two eWork “freelance” platforms) measured over 8 million registered online freelancers and 2 million registered business clients on its two platforms combined. It is predicted that in 2014, \$930 million worth of work will be completed on the platform.

Flipping the employment paradigm

eWork uses new technology to expand opportunities in markets where employment is often in flux. Asian economies benefit from a mass of educated young people, low labor costs, and favorable or improving business and economic environments. In a recent assessment of the world’s top-ranked countries for offshoring of services, Towers Watson, a leading global professional services firm, concluded that “the Asia-Pacific is the top-ranked region, with eight of the top 10 offshoring destinations.” China and India remain the top two destinations for services offshoring, but Vietnam, Philippines, Indonesia, Thailand, and Malaysia are not far behind.

These countries are primed for growth but often suffer from substantial underemployment, meaning that much

of the population will work a few days a week without real job security. Oftentimes, industries cannot handle the rising costs of production, and the influx of foreign direct investment cannot keep up with the demand for jobs; this is where fast-moving and flexible eWork can play a part.

In Pakistan, the online freelance economy has been credited with providing new employment opportunities where there were none. Young IT and programming professionals with the enterprising spirit to build their online brand are making a real living out of eWork, to the tune of more than \$13 million spread over 250,000 workers on Freelancer.com (another eWork platform) alone.

eWork Platforms: how do they work?

Online offshoring of services is rooted in traditional manufacturing outsourcing and is a close cousin of Business Process Outsourcing (BPO), whereby a company contracts out key business functions (i.e., customer service call center) to foreign workers. Not surprisingly, the biggest players are headquartered in the San Francisco Bay Area in California, with internet-enabled eWorkers stationed worldwide, ready to complete business tasks online ranging from document editing to data processing and application development.

Elance-oDesk is a private company that enables businesses to find, hire, and collaborate with freelancers working at a distance from over 180 countries worldwide.

The top four highest-paying freelance jobs on this platform are patent law, voice acting, ruby programming, and startup consulting, but services run the gamut, with simpler jobs making up the bulk of freelancer earnings. Task management and virtual office assistance, blog post writing, and data entry are opportunities within reach for any computer literate English-speaker.

Samasource is a nonprofit that hires impoverished women and youth and provides them with careers in data work. These individuals are offered extensive training and a living wage, and deliver various data service engagements for enterprise clients. Business listing verifications, writing product specifications, and transcribing data from captive PDF files are all tasks that eWorkers can complete with high accuracy. Since 2008, Samasource’s 5,000 plus workers in Africa and South Asia have earned a total of \$3.1 million in direct wages and benefits – economic benefits that also support their dependents.

The services that these and other platforms provide are attractive to cash-strapped entrepreneurs in search of talent. The comparatively low cost of global online workers and the flexibility of hiring on a per-task basis keeps operating costs low in places where running a business is not easy.

Entrepreneurs living in cities stand to gain the most from eWork (due to more reliable broadband connections and better access to education),

Continued on next page

Ceylon Chamber invites young professionals to join Young Members Forum

The Ceylon Chamber invites young professionals to join its 'Young Members Forum'. The Ceylon Chamber of Commerce, the country's premier business chamber has formed the 'Young Members Forum', (YMF) in a bid to identify, engage and develop the next generation of Sri Lankan leaders by providing an inspirational growth opportunity for them through various strategically driven programs.

The YMF, which is expected to be officially launched shortly, is focusing on providing Leadership and Entrepreneurship development programs to its members.

This latest initiative by the Chamber, which is in its 175th year in progress, is ventured upon as it was felt that there was a dearth in the 'Next Generation' leaders in the country.

Currently the YMF has a significant membership of the Young corporate executives and emerging entrepreneurs in the Country.

The aim of this program, is to reach a wider spectrum of individuals by providing individual membership to The Ceylon Chamber of Commerce (CCC) through CCC - YMF to build strong relationships that can be linked to the Chamber over the years. The CCC intends to make the most of its current corporate membership to plan and integrate continuous programs to develop the YMF members.

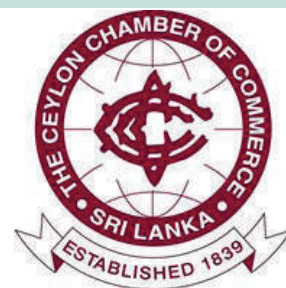
The Forum will encourage entrepreneurship, create a knowledge sharing culture, provide assistance to young professionals in relation to business, employment, and training, create networking opportunities with CCC

Members.

Once enrolled as a member, the Chamber will facilitate a common platform for the youth to interact, learn, share knowledge and to develop and grow together in their respective domains which will be accepted by all stakeholders.

The YMFs Primary target is the 26% of the Sri Lankan population, which falls into the age groups between 18 – 40 years. (Source: CBSL 2013 annual report)

If any interested party requires any assistance or clarification on YMF, please email yymf@chamber.lk ■



Continued from page 9

but the model can and should be adapted to rural dwellers and women entrepreneurs living on the margins. As the women's entrepreneurship movement grows, eWork will offer a smarter way for women to juggle the dual demands of work and family, and help expand their ability to generate income where gender discrimination and lack of opportunities in the physical workplace has limited them.

The role of governments in Asia

In the years ahead, facilitating the emergence of public-private partnerships around information and communication technology (ICT) reforms will be important in those countries set to experience an eWork boom. Policy-makers can play a strong role by leading broad-based coalitions around ICT infrastructure upgrades, supporting a competitive environment for internet service providers, and setting funding aside for ICT skills training. These policy issues are increasingly given their own stage as part of digital government strategies.

On the launch of Freelancer.com in Thailand, a company representative said the Ministry of ICT Smart Thailand Master Plan "will allow more professionals to find work opportunities online."

Reez Uddin Mosharraf, secretary general of Bangladesh Association of Call Centre and Outsourcing, said that more students

could land lucrative freelancing job contracts if broadband providers offered high-speed internet facilities and cheap bandwidth. Indeed, policy schemes such as "Digital Bangladesh" serve to define the role of technology in citizens' social and economic lives, and lay the ground for important public-private interactions that increase the quality of infrastructure and connectivity countrywide.

Building on the eWork sector

The eWork space is changing fast and much remains to be done in order to grow a borderless, instantaneous eMarketplace. Training programs that explain the basics of creating an online worker profile and how to market one's skills are necessary.

Grameen Solutions just launched an initiative to create 100,000 IT freelancers in Bangladesh over the next four years. This is a partnership with Coders Trust, a microfinance initiative backed by the Danish government that supports students looking to upgrade their programming skills through training. The Rockefeller Foundation is investing in a \$100 million initiative called "Digital Jobs Africa," which will chip away at the unemployment problem for Africa's bulging youth demographic by catalyzing sustainable ICT employment opportunities and skills training.

In Bangladesh, The Asia Foundation is building on its work in four geographic regions to expand ICT training for women

entrepreneurs that will help them take their businesses online, and provide opportunities for them to diversify into eWork. As we look ahead into the digital "unknown," it is important to champion those innovations which provide the greatest potential for return and the lowest barriers to entry for Asia's entrepreneurs: eWork is definitely one to watch.

Nicolas Picard is a program associate for The Asia Foundation's Economic Development Programs based in San Francisco. The views and opinions expressed here are those of the individual authors and not necessarily those of The Asia Foundation.

The Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) is a regional grouping of apex national chambers of commerce and industry, business associations and business enterprises in Asia and the Western Pacific.

It is a non-governmental organization (NGO) serving as a forum for promoting the vital role of businessmen in the region, increasing regional business interaction, and enhancing regional economic growth. Since its establishment in 1966, CACCI has grown into a network of national chambers of commerce with a total now of 29 primary members from 27 Asian countries. CACCI is an NGO granted consultative status, Roster category, under the United Nations.

Unleashing Taiwan's entrepreneurs

by Anjie Zheng, *The Wall Street Journal*



“Home-grown innovators can tackle rising competition and shifts in global demand —if policy makers let them.”

Taiwan is stuck in a rut of slow growth, at least by East Asian standards, with GDP expected to grow around 3% this year. So how can the island revive the entrepreneurial spirit that created its once-booming technology industry?

There are challenges from all sides. Competition from South Korea and China means tech firms here are not as profitable as they once were. Demand for PCs, 90% of which once originated from Taiwan, has plummeted. On the mainland, where many firms have manufacturing lines, wages are increasing.

Meanwhile Taiwan's firms struggle to foster the innovation that could allow them to move beyond making commoditized products. Industry experts blame everything from Taiwan's limited market share in software development, an education system that doesn't reward risk-taking, and even the secretive manner in which tech companies contract out their services.

Policy makers believe that the key to future growth is Taiwan's ability not just to innovate but to commercialize its inventions and sell them in international markets. But Taipei's leaders have yet to articulate a coherent plan that tackles the underlying issues dogging tech companies. A recent uptick in export orders off the backs of Taiwanese firms contracted to

supply parts for Apple's new iPhone is a rare bright spot, but economists worry it's not sustainable. What happens in years without an iPhone release?

One big barrier to indigenous innovation is the problem of retaining human capital. At Hsinchu Science and Industrial Park, a government-sponsored community modeled after Silicon Valley, it was an instrumental ingredient to its boom. Most of the nation's top tech firms—including the world's largest semiconductor maker—trace their roots to this park and its neighboring Industrial Technology Research Institute (ITRI). Companies here supply the chips and other vital components that power most of the world's smartphones, laptops and tablets.

“Talented researchers,” May Hsia, a research associate at the park, tells me, “was a major reason why Hsinchu became successful.” Around the time it was established in 1980, many Taiwanese were returning home with advanced degrees from foreign universities.

That's no longer the case. Real wages are lower now than they were 16 years ago and the best students prefer to work in more cosmopolitan world capitals where their talents are better rewarded. A recent survey by human resources firm ManpowerGroup found that 45% of Taiwanese firms face a shortage of talented workers.

The reverse brain drain that

once made Taiwan an attractive place to work, live, and exchange ideas is now flowing in the other direction. Add in a declining birth rate, and the island starts to resemble neighboring Japan.

Another challenge for Taiwan is ensuring there are markets for its products. Exports account for almost 70% of GDP, so it's encouraging that President Ma Ying-jeou has signaled Taiwan's intent to join talks for the Trans-Pacific Partnership (TPP) as soon as possible. The 12 current TPP members produce 40% of global output. Remaining outside this group would pose an “existential threat to Taiwan's economy,” says Rupert Hammond-Chambers, president of the U.S.-Taiwan Business Council.

Yet Mr. Ma may not have the political clout to push through ambitious reforms in the next two years before his term is up. Growing distrust with his signature economic plan of detente with the mainland has sunk his approval ratings into the single-digits. This spring, student-led protestors occupied the Legislative Yuan for three weeks to protest the ruling party's attempt to unilaterally pass a cross-strait trade pact. The current political mood means that accession to TPP will probably not happen for several years.

In the meantime, what do Taiwan's tech firms need?

Continued on next page

Young entrepreneur groups invited to take part in **YEGAP**



The Young Entrepreneurs Group of Asia Pacific (YEGAP) is inviting CACCI members and chambers to enjoin their Young Entrepreneur Groups to be a member of YEGAP.

About YEGAP

YEGAP started from a simple goal, born of a clear vision: to serve as a springboard for projects and activities geared towards entrepreneurial development among young entrepreneurs in the Asia Pacific rim.

Through the years, CACCI has committed itself to transforming the Asia Pacific economy to one that is vibrant, competitive and integrated to the world market. Crucial to this commitment is the promotion and development of the entrepreneurship movement, particularly youth entrepreneurship, in each member country of CACCI.

However, in view of the ever-changing global trends, the CACCI is fully aware of the critical challenges that the sector is facing at present such as the lack of management skills, inadequate marketing know-how, obsolete technology, underdeveloped labor force, and insufficient marketing tools.

In cognizance of these legitimate concerns, the

CACCI created the YEGAP to carry out an agenda and plan of action for the purpose of encouraging more entrepreneurs from the region to take an active role in various sectors of the society, and also in equal importance, in government, business and socio-economic sectors.

We are confident then that the YEGAP will serve as an effective venue to implement suitable programs that are available to young entrepreneurs in Asia Pacific. It is hoped that we will take advantage of this opportunity to achieve global competitiveness.

Objective

To promote a pro-enterprises spirit for young entrepreneurs among the Asia Pacific country members of CACCI

Agenda

In order to promote a pro-enterprise spirit, there must be collaboration between enterprises, universities, social corporations, and government. This collaboration shall serve as the anchor for start-ups and business innovation.

For more information on joining YEGAP, please contact the Secretariat at cacci@cacci.org.tw



Continued from page 11

Not more subsidies, according to Stephen Su, director general at ITRI, but more freedom. "Private industry wants to make their own management choices. Most of the companies would not necessarily crave more financial support," says Mr. Su. "They would mostly ask for more deregulation and foreign investment in Taiwan."

These include loosening restrictions on assets held outside the country, and making it easier for foreign investment to flow into Taiwan. Currently, red tape holds up private-equity investment and firms that want to do business in Taiwan balk at the reams of paperwork involved.

If policy makers want Taiwanese manufacturers stationed in the mainland to come home, they could relax labor laws on immigrants from Southeast Asia to ensure there are workers available for the production lines. Similar policies have been proposed in several new economic pilot zones. Meant to free up capital, these zones also allow domestic universities to partner with foreign schools. A dose of the same medicine would benefit the nation at large. There may be short-term pain from new competition, but Taiwanese companies will benefit from the increase in productivity in the long-run.

On the deregulation front, here's a lesson from Hsinchu Science

Park: although established by the government, the state's hands-off attitude allowed the park to succeed. Business flourished because of private investment and close partnerships between manufacturers and researchers.

Taiwan's leaders win praise for talking the right game. But innovation does not occur in a vacuum. It requires infrastructure, capital and labor, as well as entrepreneurs who are unafraid to fail and unencumbered by excessive regulations. If it lowers barriers to labor and education, and gives small- and medium-sized firms more power to manage their own finances, Taiwan can build on its position at the heart of the world's electronics supply chains. ■