

YEGAP celebrates **10** years of  
promoting entrepreneurship  
in the region

March 2017, Volume 18



# Asia-Pacific Entrepreneur

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## Message of the YEGAP Chairman

As every year begins, a recommitment of a promise is internally sworn as a driving force or motivator to make each year worthwhile.

For members of the private sector, I can only wish that we all commit greatly to the vision of building an economically stronger Asia-Pacific region. For members of the public sector, I wish that many more would commit to a continued life of service. And for the young entrepreneurs, may they be the light of hope for a brighter, better Asia-Pacific.

This wish comes with another wish that all those involved in businesses will have a generous heart to share one's blessings especially to the poor and underprivileged for this is the real mission of all entrepreneurs like us.

This year, the YEGAP aims to be stronger and brighter as ever – by assisting more young entrepreneurs and SMEs in promulgating the entrepreneurship movement region-wide – thru our continuing education and seminar/expo programs in the region, media promotions and strategic alliances.

The YEGAP also aims to encourage more entrepreneurs to be social entrepreneurs wherein businesses must have a social and environmental dimension, where financial profits are combined with social benefits -- hiring the less-privileged, reaching out to small communities-- and environmental impact.

Whether 2017 is a promising year or forecasted year of gloominess - "seize the moment" - on or off work, live life to the fullest as if every day was your last. Upgrade the life of those within reach, do no harm to others, be environmentally concerned, be involved to inform and protect. Lastly, and most importantly, share every valuable moment with the people that mean the most, your love ones, the family.

In behalf of the Young Entrepreneurs Group of Asia Pacific, I wish one and all a blessed, peaceful and prosperous new year.

*Anna Marie Periquet*

Chairman, YEGAP



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# Young Entrepreneurs Group of Asia Pacific meet in Taipei



*(Clockwise) YEGAP speakers pose by the CACCI Conference backdrop; Ms. Anna Marie Periquet chairs the session; Mr. Jhondie Abenaza, Ms. Khulan Davaadorj and Mr. Mangesh Lal Shrestha deliver their presentations.*

The Young Entrepreneurs Group of Asia Pacific (YEGAP) met on November 23, 2016 on the sidelines of the 30th CACCI Conference in Taipei.

YEGAP Chairman Ms. Anna Marie Periquet, chaired the roundtable discussions of the YEGAP. She delivered the Opening Statement and welcomed all the participants. Ms. Periquet gave an overview of the state of entrepreneurship in the Asia Pacific region, with special notation on the youth sector and start-up businesses. She stressed that there is a need for young entrepreneurs to communicate with their counterparts in other countries using the YEGAP and the CACCI as the platform for achieving this objective.

## Speakers

Mr. Jhondie Abenaza, an award-winning technology entrepreneur

from the Philippines, shared his best business practices in the business of information technology and software entertainment. Mr. Abenaza also talked about his extensive experience in the production of websites, software applications and video games. He stated that starting a business is already a challenge and expanding the business is even a greater challenge. He expressed his hope that he would be able to pick-up some advice from his colleagues from other countries on how to further foster entrepreneurship in the Philippines.

Mr. Mangesh Lal Shrestha, President of the Nepalese Young Entrepreneur's Forum and Director and CEO of CAS Total Solutions, shared his wealth of experience in the ICT sector. He also discussed the many benefits of doing business in Nepal, particularly in the telecommunications, healthcare, energy and tourism industries. Mr. Shrestha also gave

an overview of the present state of entrepreneurship in Nepal, as well as its problems and concerns. He also made a presentation on the Nepalese Young Entrepreneur's Forum, focusing on its activities and the important role it plays in helping contribute to the vitality of the communities, the SMEs, and the local economies. He also expressed his personal view on Nepal's possible role in the Asia-Pacific region.

Ms. Khulan Davaadorj, a Mongolian entrepreneur, shared her business testimonial from the "Kitchen to Store" as founder of Natural Essentials LLC in 2014. Her company produces natural and healthy products with unique Mongolian raw materials in the most environmentally friendly way. She shared how she started Mongolia's first ever organic skincare brand LHAMOUR with the vision to be a leading role model, proving to people

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# Mongolian bags 6th Asia Pacific Young Entrepreneur Award

**K**hulaan Davaadorj from Mongolia won the 6th Asia Pacific Young Entrepreneur Award presented at the CACCI Conference gala dinner held on November 24 in Taipei.

Khulan is the Founder and CEO of Natural Essentials LLC, Mongolia's first organic skincare company. With Mongolia's dry climate and extreme winter, Khulan started researching about skin care and how to soothe her sensitive skin given her home country's harsh weather condition. She took up a diploma course in organic skincare and immediately found her passion in natural skincare. Her business started in the kitchen, blending a concoction of various oils and organic products, and later on created a brand called LHAMOUR in 2014.

The company produces all Mongolian-made skin care items using Mongolia's home grown natural ingredients. In a span of 2 years, the brand gained attention from locals and tourists alike. The company was able to produce products that have never been produced locally before like lipbalms and bath bombs. With Lhamour, Khulan is able to create jobs for women and do volunteer programs for young children in schools. She endeavors to one day take the brand to the global market and provide natural and healthy Mongolian-made skincare products internationally.

The 6th Asia Pacific Young Entrepreneur Award is a project of the Young Entrepreneurs Group of Asia Pacific (YEGAP) of CACCI which aims to recognize excellent young entrepreneurs in the Asia-Pacific rim



*(Top) 6th Asia Pacific Young Entrepreneur Awardee Ms. Khulan Davaadorj (Above) From left to right- Mr. Pradeep Shrestha, Chairman of the Board of Judges of the 6th Asia Pacific Young Entrepreneur Award; Ms. Anna Marie Periquet, YEGAP Chairman; and Mr. Jemal Inaishvili, CACCI President, join the young entrepreneur award finalists for a group photo.*

who not only are successful in their business but also advocate corporate social responsibility for the good of their country.

The other four award finalists are (1) Mr. Masoud Jamali, Managing Director, TanabNaghshe Jahan Sepahan (Iran); (2) Mr. MohammadAmin

Hajkazemian, Managing Director, Sahra Ruby Co-AHT, TPW Fine Foods Co. (Iran); (Mongolia); (3) Dr. Amila Ishan Kankanamge, CEO, E3X Global (Private) Limited (Sri Lanka); and (4) Ms. Tina Y. Lo, Vice Chairman, Industrial Bank of Taiwan.

A graphic with an orange background. It features the text "Asia-Pacific Entrepreneur" in a large, white, serif font. Below this, in a smaller white font, it says "A publication of the Young Entrepreneurs Group of Asia Pacific".

# Start-ups surge as more young take a risk

by Harminder Singh, South China Morning Post

The number of technology start-ups in Hong Kong increased 24 percent last year, a government survey found, as more young people embraced entrepreneurship.

InvestHK said the number of start-ups rose from 1,558 in 2015 to 1,926 in 2016, with local ownership increasing from 50 percent to 62 percent.

Acting director general of InvestHK Charles Ng Siong-kwong believed that young people, some fresh out of university, were pursuing entrepreneurship rather than taking the safe path of jobs at established firms because it may have become more acceptable to parents, peers and relatives.

“Some big corporations look for entrepreneurship experience when they hire people,” he said.

## Why Hong Kong start-ups find it hard to raise funds

Overseas and mainland ownership of start-ups in Hong Kong decreased from 43 percent to 35 percent in 2016. But Ng was confident that “the pie is growing” and more international start-ups would choose Hong Kong as their destination.

“Hong Kong will continue to be a magnet and will be an interesting part to start-ups around the world,” he said.

“We’re seeing a lot more newcomers in Hong Kong ... they’re setting-up eight, nine floors of spaces

and bring in some of their contacts around the world.”

The number of employees in start-up companies shot up from 3,721 in 2015 to 5,229 in 2016 – a 41 percent increase. New technology sectors set up in the last year – including social innovation, smart city, biotechnology, retail technology and robotics – boosted the job numbers.

The results were released as part of InvestHK’s unveiling of its StartmeupHK Festival from January 16 to 20 at PMQ in Central. The organiser hopes the event will inspire entrepreneurs and provide a wide-range of information for new and existing start-ups.

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that Mongolia can produce high quality products. Ms. Davaadorj discussed her efforts in trying to pave the way for Mongolians to overturn conventions and start little by little in order to eventually contribute to positive social change and economic growth in Mongolia and even Asia. She also highlighted her role as a lead advocate of the entrepreneurship movement in Mongolia.

## Open Forum

During the open forum, some of the participants shared their respective country’s state of entrepreneurship and programs. They included: India, Philippines, Bangladesh and Taiwan. Participants also discussed trends and developments, concerns, and prospects for growth of entrepreneurship in the region. The participants also explored



(left) Speakers answer questions during the open forum (right) Speakers pose with a thumbs up sign after the successful YEGAP roundtable discussion.

possible areas of cooperation among CACCI members in promoting entrepreneurship among the start-up entrepreneurs.

The participants agreed that the YEGAP is a good role model for chambers that are creating entrepreneurs group in their respective chambers and countries.

In closing, Ms. Periquet thanked

the participants for their continued support and active participation in the YEGAP. She likewise thanked the CACCI, Chinese International Economic Cooperation Association (CIECA) and the Chinese National Association of Industry and Commerce (CNAIC) for hosting the YEGAP roundtable discussions.

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# Women at work: Rise of the female ‘millenipreneurs’

By Bonnae Ogunlade

In Asia Pacific’s emerging markets, the development of technology and the proliferation of mobile phones is opening up new career paths to women. Consequentially, we are seeing a burgeoning trend of female ‘millenipreneurs’—entrepreneurs under the age of 35—especially in Southeast Asia.

Access to global networks via social platforms, mobile apps and digital payment methods is allowing young women to break the cycle of working menial jobs for a meagre allowance.

In Asia Pacific alone, there has been a twofold increase in the number of active internet users since March 2015. This translates to 1.8 billion internet users and 4 billion mobile connections. Speaking in broader terms, the number of mobile connections in APAC alone equates to more than half of the world’s population.

## *Young and restless: New face of business in emerging markets*

Dentsu Aegis Network’s recently released whitepaper, *Amplifying the Voice of Female Entrepreneurs in Southeast Asia*, found that female millennials are more likely to start a business than their older counterparts. In Vietnam and Thailand respectively, 86 percent and 73 percent of current entrepreneurs are aged between 18 and 34. Further still, millenipreneurs are likely to have launched twice as many companies as baby boomers.

So what’s so special about the young and restless? Behavioural

trends suggest that most millennials are synonymous with ambition, authenticity and early adoption of technology. They use tech as a seamless enhancement to their lives and value convenience over cool. Additional traits embodied by millenipreneurs are leadership, boldness and a social conscience.

This translates to millennials having clearer expectations of brands and choosing to interact with those that offer transparency and are aligned with their values. It also places them in prime position to create companies that resonate accordingly.

One notable example is the female founder of Grab, a ride-hailing mobile platform (reportedly worth US\$3 billion). At the tender age of 32, the Harvard Business school graduate, who hails from Malaysia, ranked 17th on Fortune’s 40 under 40 list. What’s also revealing is the increasing number of women included in this list year on year.

## *Positive effect*

However, despite the increasing number of women-founded businesses, Dentsu Aegis Network reported that nearly half of female-led business ventures are self-funded. This may be due to the disparities they face in terms of funding and legal systems.

Shannon Kalayanamitr, the female founder and chief marketing officer of ecommerce platform Orami, a self-confessed advocate for women, states in an interview that there remains a double-standard in terms of how men and women are perceived



*Bonnae Ogunlade is regional associate insight director with Carat APAC Campaign Asia-Pacific.*

and treated in business. (Kalayanamitr is a member of Campaign Asia-Pacific’s 2016 40 under 40.)

What the industry needs to realise is the significantly positive effect of female entrepreneurs on both emerging countries and businesses. According to the 2016 BNP Paribas Global Entrepreneur Report, companies helmed by women make on average 13 percent higher revenues than those run by men. This rings truer for businesses led by ambitious young women with revenues rising by 9 percent to 22 percent amongst millenipreneurs. In fact, if there were greater parity between male and female business owners in terms of access to capital, women would potentially be able to lift the GDP of emerging markets.

Furthermore, our research shows that almost all female business owners are willing to mentor others and have the impetus to inspire a single child to a whole community.

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# China, UK back young entrepreneurs

By Eco-Business

China and the United Kingdom are forging strong ties for the future, and from 2017 are connecting young entrepreneurs to spearhead business innovations jointly.

China and the UK will implement a program to connect young entrepreneurs from the two countries starting this year 2017.

Wu Chen, deputy director of The Great Britain China Center, the British partner behind the initiative, told Shanghai Daily on December 7 the first steps toward realizing cooperation include talking to potential partners, determining mechanisms of cooperation and working out concrete programs.

The initiative is jointly fostered by the All-China Youth Federation and was announced at the Sixth China-UK Young Leaders Roundtable, an event during the Fourth Meeting of the China-UK High-Level People-to-People Dialogue in Shanghai.



“Encouraging exchanges of entrepreneurs and organizing startup competitions are just some of the ideas at this stage?” Wu said.

“We’re looking to bring British universities and government organizations working to promote innovation on board because they’re interested in cooperating with China.” Pei Huan, deputy secretary-general of the China Foundation for Youth Entrepreneurship and Employment and a panelist at the roundtable,

said the foundation’s first overseas China Community for Youth Entrepreneurship recently opened in London.

He said the community underlines the growing interest and efforts in establishing incubators benefitting young entrepreneurs from both countries.

*Photo shows a gathering of young Chinese and British students at the Business Confucius Institute at the University of Leeds, UK.* ■

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Young female business owners are tremendous role models as they tend to be more concerned with their social impact and are very conscious of giving back. To foster both a financially and socially progressive environment, we must encourage women and girls into business, provide them with early access to the right knowledge, support and funding and direct them towards positive role models.

## **Brands need to keep pace**

Research has proven the capabilities of successful female

millennipreneurs in disrupting and shaping the digital economy, especially in emerging markets. Women are using mass technology to tap into local consumer insights to create powerful offerings that resonate by providing transparency, immediacy and convenience. They are reinventing the way businesses are created and operated and, they are commanding the way platforms, providers and devices evolve.

In recognition of the growing force of the millennipreneur, leading companies like Facebook and Google have even dedicated significant

resources to emerging market developments for small businesses. However, some global brands are stagnating in the face of smaller more agile and relevant competition. These brands need to ‘stop’, ‘look’ and ‘listen’ to these women and their consumers or face extinction. Rather than try to market, persuade and preach to millennials that they should heed what they are doing, brands need to start considering how they too can assimilate themselves into the lives of consumers in the meaningful and impactful way that millennipreneurs are so adept at doing. ■

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# Here's how these Malaysian twins aim to conquer Asia's gift and printing industry

By Yon Heong Tung, e27.co

For many people, nothing says “you are special” like a custom-made gift – even if it is just a simple shirt (possibly with a print of a photo of their significant other making a sappy heart-hand sign). Last year, a survey by YouGov estimated that UK shoppers spent approximately 1 billion pounds (US\$1.26 billion) on personalised gifts. Gifts from the heart are, undoubtedly, a very lucrative industry.

For Malaysian entrepreneurs Vincent and Henry Tong, who also happen to be twin brothers, the decision to pursue this niche market has resulted in a sizeable windfall – about US\$6.35 million in revenue in about three years.

Together, they have pursued a string of successful businesses in the gift and printing industry, and all without the help of VC funding.

## *The strong bond of twins*

It is not uncommon to see twins exhibit the same personalities or develop similar hobbies or interests. For the Tong brothers, they were no exception: Both shared a deep passion for web development and e-commerce. Interestingly enough, Vincent and Henry Tong not only pursued bachelor degrees in Information Technology, but also studied at the same university, Sheffield Hallam University in Yorkshire, England.

Their paths, however, diverged upon graduation. Henry went to work in B2B software firm Xuenn as a technical architect, while Vincent pursued the path of entrepreneurship and began laying the bricks for his string of his gift and printing businesses in 2009.

Vincent's first venture was printing solutions company DIYPrintingSupply. It offers a suite of supply printing solutions including heat transfer printing, photo & thermal printing, cutting plotters, PVC card printing as well as inkjet printing.

Over the course of six years, he launched another two online gift & printing startups, MyBulkPrint, providing corporate gift printing service;



Malaysian twins Vincent and Henry Tong, co-founders of Printcious, at Facebook's offices

123cheese.my, which provides photo booth rental service. In early 2015, he diverted into web design side business with JustWebit.

Like many twins, the Tong brothers' fates are inexorably intertwined, and before long, Henry, too, caught the entrepreneurship bug. Together, the Tong twins launched a new online gifting platform, Printcious – one that is more ambitious in scope than Vincent's previous ventures.

## *Meeting the needs of consumers, and giving designers and other businesses new revenue streams*

Printcious aims to target the consumer who wants two things when it comes to gifting: cheap and unique.

“Most consumers, especially Gen-Y and millennials, sometimes lack gift ideas which are unique, affordable and convenient to buy because they are not easily found in the market,” said Vincent, in an interview with e27.

How the company meets this demand is with its online customised gift store equipped with a simple online design tool.

“This allows our customers to customise memorable gifts with photos, text or other designs easily with zero or little knowledge in digital editing.”

It also allows customers to import photos straight from Facebook and Instagram into the design tools.

Once the design has been completed, the finished product will be viewable from different angles.

But the Tong brothers' mission stretches beyond a convenient gifting solution. They aim to transform Printcious into a portal for graphic design freelancers and other design- or gifting-related businesses. The goal is to find new clients and increase their income. This means customers can opt to go with pre-made designs.

“We built an online Designer Marketplace with design crowd sourcing, whereby all designers can upload their designs to our Designer Marketplace, and in the process receive a royalty fee once their designs have been purchased by customers to print on our gift items,” Vincent added.

He says that the marketplace currently has over 400 designers. It aims to increase that number to at least 5,000 in the next two years.

In addition, Printcious will be working with traditional SMEs such as bridal houses, caricaturists, photo studios, and phone shops to expand their business opportunities. Its dealer programme allows business partners to resell Printcious's customised gifts as promotional items or add values to upsell their products/services without investing in costly printing equipment.

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### Bootstrapping

With no VC funding behind them, the Tong brothers have adopted a conservative approach to business-building.

“We will conduct an intensive market research to see if there is a market demand and validate our business model first before spending any huge investment on it to ensure each single cent spent worthwhile. In short, we run our business slowly and steadily, keeping a close eye on revenues and profit,” said Vincent.

“Spending is kept in check so that it [the business] can weather any funding storm,” he added — a quote that is very resonant among the frequent reports of young startups collapsing under the weight of their expenditure.

Vincent shared that Printcious’s business model allows it to be lean, because the self-design tool means they can cut out the middle man – the designer – if the customer chooses to do so.

“We also don’t need to keep so many stocks as all our gift items are print on demand. And we are the direct importer of all gift items. Thus, we can keep our costs low,” he said.

Since its launch, Printcious’s operations have been supported by the profits from its sister companies – Vincent Tong’s other three print & gift startups. Together, they have accumulated US\$6 million in revenue.

Printcious is also doing sufficiently well in sales, generating a total of US\$350,000 since its launch in October last year. Its clientele boasts big name MNCs and tech companies such as Great Eastern, Paypal, Google, Shell and Dutch Lady.

Also, with Printcious in operation, some aspects of its business has overlapped with its sister companies. To streamline sales and production, MyBulkPrint has been reduced to a production company to serve Printcious, and its website will act as Printcious’s marketing arm to serve corporate clients.



(From left) Printcious CFO Phidal Tong with co-founders Vincent Tong (CEO & CMO) and Henry Tong (CTO) as well as COO Kenneth Tong

It is important to note that while the Tong brothers have bootstrapped their company thus far, they are actively seeking strategic partners for external funding. Recently, Printcious was awarded CIP 500 technology commercialisation grant worth RM 500,000 (US\$111,600) from Cradle Fund, a government agency under Malaysia’s Ministry of Finance.

### Moving forward

For now, Printcious is busy capturing the Malaysia and Singapore market. However, by Q1 2017, it aims to expand to Australia and Indonesia.

It will also launch a new business partner program in Q2 2017, which Vincent calls an “Uber for customised gift printing industry.”

How it works is that the DIYPrintingSupply customers will subscribe to Printcious’s marketplace as their marketing tool to do their online business.

“They will be given a unique

online store URL such as <https://www.printcious.com/partners/ahmad-gift-shop> and start promoting it online. If their customers place an order, we will know they were referred by ‘ahmad-gift-shop’,” said Vincent.

“By doing so, they [do not] need to invest a huge amount [of money] to build their own website, and can fully concentrate on acquiring more customers online and do the fulfilment,” he added.

“Once their stock has depleted, they will order from DIYPrintingSupply again. Being one of the largest suppliers of customised gift printing supplies, we have the unfair advantage of attaining our materials at lower cost. They make money, we make money as well.”

Judging by the past successes of his earlier four ventures, it may be safe to say that Printcious will have a bright future ahead – as long as personalised gift printing doesn’t suddenly become passe.



# Social entrepreneurs can transform Southeast Asia

By Casey Hynes, Contributor, Forbes

Social entrepreneurship has a pivotal role to play in developing economies, and it could provide a catalyst for unprecedented growth and development in Southeast Asia, according to Dexterity Global founder Sharad Vivek Sagar.

A native of India, Sagar was inspired to become a social entrepreneur after realizing how many talented young people lack access to opportunities. He was homeschooled until the age of 12, when his parents enrolled him in a traditional school. As Sagar integrated and succeeded in the system during the next several years, he realized that much of his success could be attributed to the knowledge he gained spending time on the internet as a child. Some of his smartest peers were unaware of scholarship opportunities and organizations that could help them advance.

“I had a great privilege, which was an internet connection,” Sagar said. “All the time I had, I would log on and look for opportunities and become a member of the NASA Kids Club or become a part of the U.N. Children’s Conference.”

It was during those years that the seeds of Sagar’s passion for social entrepreneurship were planted. Now he runs Dexterity Global, which provides educational resources and training to middle-school and high schools in South Asia. The goal is to connect promising young students with opportunities and to equip them with the mentality to solve “21st-century problems with 21st-century solutions.”

Sagar is not alone in his thinking. Social enterprise advocates,



*Dexterity Global founder Sharad Vivek Sagar will serve as one of 26 delegates at the Telenor Youth Forum in Oslo in December, where they will exchange ideas and develop digital solutions to social problems in their home countries. Telenor is operating the program in partnership with the Nobel Peace Center. (Photo credit: Telenor)*

entrepreneurs and government leaders gathered for the ASEAN Conference on Social Entrepreneurship in Singapore. They discussed project proposals for collaborative strategies on how entrepreneurial thinking could address needs in the region.

Sagar is a Forbes 30 Under 30 Social Entrepreneurship honoree, one of the Rockefeller Foundation’s 100 Next Century Innovator, and will serve as a delegate at the Telenor Youth Forum in Oslo in December, where teams will create digital solutions to social problems in their home countries. He believes it’s impossible to call out one area of need as most urgent. However, he says that advances in education, healthcare and civic participation will

lead to incredible growth across South and Southeast Asia.

And he believes tech companies can contribute significantly to the cause. In countries such as Myanmar and the Philippines, activity in their growing tech scenes is on the rise. Concerns such as poverty, economic inequality, and lack of access to health insurance and financial services are real problems that need to be addressed in both countries, and there are startups working to provide solutions.

Sagar sees the potential for tech and social entrepreneurship to intersect across the board.

“We need technology companies to get heavily invested

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# Youth Business Sri Lanka partners with GS1 Lanka to help young entrepreneurs

By Young Members Forum, Ceylon Chamber of Commerce

**Y**outh Business Sri Lanka entered into a partnership with the GS1 Lanka to provide its young entrepreneurs with a range of services such as obtaining barcodes and providing them with access to the practices adopted in the global supply chain systems.

The agreement was signed between the two parties recently at the Ceylon Chamber of Commerce.

Youth Business Sri Lanka, which operates under the purview of the Ceylon Chamber of Commerce (YBSL) is a national organization which promotes young people to start their own business and transition from being Job takers to Job makers.

In the meantime, GS1 Lanka,



which is housed at the Ceylon Chamber of Commerce is the sole authorized body to operate the Global supply chain standard system in Sri Lanka. Mr. Varatharaja Kumaraguru, Country

Manager YBSL and Mr. Anthony Peiris, representative of GS1 Lanka, signed on-behalf of the respective organizations. ■

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and we need social startups to use technology resources to make sure their products and their solutions reach a lot of people," he said.

He also believes social entrepreneurship is good business sense.

"When you're creating a company, you want to have social impact," he said. Sagar noted that although people celebrate the impact of "Bill Gates 2.0" with the Bill & Melinda Gates Foundation, the Microsoft founder also created massive opportunities by enabling millions of people to purchase and use computers, thus increasing productivity and driving business development.

"As a company, you always have the opportunity to serve your

customers, and if you're doing it in the right manner, you're helping a cause," Sagar said.

"You're getting the unbanked banked, you can be creating technology solutions for more people — Medicare, healthcare. There are a lot of opportunities there for you to make change happen."

It's not just about encouraging currently existing companies to serve social purposes, he said. It's also about engaging bright, motivated students in practical ways. "Are we introducing them to the right challenges? Are we enabling them to be problem-solvers?" Sagar asked. "It's very important that we engage them in social entrepreneurship at a very young age and introduce them to the challenges the world faces." ■

## **About CACCI**

*Established in 1966, the Confederation of Asia-Pacific Chambers of Commerce and Industry (CACCI) ([www.cacci.biz](http://www.cacci.biz)) is a regional grouping of apex national chambers of commerce and industry, business associations and business enterprises from 26 Asian countries.*

## **About YEGAP**

*Organized under the CACCI umbrella, the Young Entrepreneurs Group of Asia Pacific (YEGAP) aims to provide a platform for young entrepreneurs from the region to network with each other and explore areas of cooperation in suitable programs geared towards the development and promotion of entrepreneurship among the youth. To contribute articles for the Entrepreneur newsletter, please email [cacci@cacci.biz](mailto:cacci@cacci.biz)*

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