



**For Immediate Release
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**Citi Foundation and Enactus empowering 4000 young people
to become social entrepreneurs in the Maghreb.**

Casablanca, Morocco- Citi Foundation joined forces along with **Enactus** organization to launch "**Impact@Work**", the largest regional social entrepreneurship program in Morocco and the Maghreb, aiming to impact the lives of 4000 young people by March 2018.

"**Impact@Work**" aims to empower 4,000 youth from middle and low income background aged 18-25 residing in Morocco, Algeria and Tunisia. The main goal of the program is to recruit and mobilize high potential young people and transform them into entrepreneurs and create their own project.

"**Impact@work**" is part of the Citi Foundation's Pathways to Progress global approach to prepare urban youth to thrive in today's economy. A funding of over a half Million dollars is mobilized focusing on accelerating youth economic opportunities through action-driven programs such as entrepreneurship education, engagement in the formal economy through first jobs, and the acquisition of leadership, financial, and workplace skills.

"Citi is delighted to partner with Enactus on the launch of 'Impact@Work' which will provide action-driven training and empowerment tools to 4,000 university students in Morocco, Algeria and Tunisia . Young people are the engine of growth and drivers of economic prosperity in our society, hence our conscious decision to work with NGOs of choice, such as Enactus, on joint programs designed to unlock new opportunities for our youth," said **Walter Siouffi, CEO of Citibank Maghreb.**

"This project will create a real change in the region and we believe that it is the right time to empower young people there" said **Majid Kaissar El Ghaib, President of Enactus Morocco Board of Administration.**

The program targets young university students aged between 18-25, living in urban or semi-urban neighborhoods in **Morocco (El Hoceima, Taza, Nador & Oujda) and the Maghreb.** These young people suffer from a high unemployment rate and a low employability. The communities where they live have also high level of insecurity and inactive population, which leads to poverty (25-40%) across the region. These communities are fragile and lack basic services and need sustainable solutions to empower them and provide new ways to increase income and improve the livelihoods. The young people lack self-confidence, basic business skills and very few or limited financial capabilities.

"**Impact@Work**" will also enable the young entrepreneurs to convert their projects into impactful startups. This will be supported by training, mentoring and seed funding programs in order to promote local job creation and drive inclusive urban development.

The program will be launched during three different ceremonies in the Maghreb region, followed by a year and a half of mentoring, trainings, accelerations, and empowerment that will be ended with a global event gathering the best Maghreb project and the most successful stories.

A four steps program to create 4000 social entrepreneurs

1. **Recruiting students** through massive mobilization in Morocco and Tunisia by Enactus and in Algeria by the Algerian Center for Social Entrepreneurship, this process will take 2-3 months and will result in establishing teams in Universities and have recruited team members ready to take on projects.
2. **Needs assessment and projects development**, during this step we will support and mentor the students to design their projects and validate their business models and start implementing their prototypes. This phase will result in testing the viability of the projects and will last for 3 months.
3. **Implementation and impact measurement**, the students will be running their projects and have the early sales and results, at this stage small seed funds will be provided to students.
4. **Competition and projects evaluation**, regional and national competitions will take place to choose the best projects.

Startups acceleration

After the competition phase we will select the most promising projects that can be converted into startups and accelerate them through a 6-months hands-on programme, seeds funds will be allocated to support the startups. By the end of the program, at least 30 startups will have been created.

The program's Impacts

The 4000 young university students will all have developed their employability skills and introduced to the entrepreneurship and business, 30 Business startups will have been created to create at least 100 direct jobs and work with at least 30 existing small businesses.

At the end of the cycle all the participants will have a "job-creating-mindset" and developed hard skills that can make them successful small business leaders or highly-skilled capital (so far many multinational recruit from the pool of graduates almost exclusively from Enactus). The program will have improved the livelihoods of 15,000 people across the various cities through access to services and products needed by the population (i.e. 12,000 people can have access to clean water, 2000 to a new type of sustainable farming, 300 to educational opportunities). On average every project targets around 20-100 people directly and whole communities can have access to services. The project will work with around 50 community organizations.

About Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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About Citi Foundation

The Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant cities. The Citi Foundation's "More than Philanthropy" approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation.

For more information, visit www.citifoundation.com.

About Enactus

Enactus is an international nonprofit organization dedicated to inspiring students to improve the world through entrepreneurial action. We provide a platform for teams of outstanding university students to create community development projects that put people's own ingenuity and talents at the center of improving their livelihoods. Guided by educators and supported by business leaders, our students take the kind of entrepreneurial approach that empowers people to be a part of their own success. Our work transforms both the lives of the people we serve, and in turn, the lives of our students as they develop into more effective, values-driven leaders.

Find out more about Enactus:

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Press Contact:



Hasna Boufkiri

Public Affairs Officer | North African Countries | Citi

Phone: (212) 522 48 96 85 | **Email :** hasna.boufkiri@citi.com |