



New Prospects for Social Entrepreneurs: Partners Join Western NIS Enterprise Fund to Launch Social Impact Award in Ukraine

May 19, 2021, Kyiv, Ukraine – Western NIS Enterprise Fund backed the kickoff of an international program for social entrepreneurs – Social Impact Award in Ukraine. The project was also supported by the Nechytailo Family Foundation, SAP and Ukrainian Social Venture Fund.

Founded in 2009, Social Impact Award (SIA) runs educational and incubation programs in more than 18 countries in Europe, Africa and Asia, supporting young social entrepreneurs who make first steps towards the development and implementation of innovative business solutions aimed at social problems. The program presupposes running educational events and workshops to draw attention to social entrepreneurship, teaching the necessary skills to transform ideas into real businesses, and providing access to the Social Impact Award network of like-minded people and experts.

"The culture of social entrepreneurship in Ukraine is gaining momentum. Community problems encourage entrepreneurs to find new ways to scale their businesses while helping vulnerable groups. Western NIS Enterprise Fund has significant experience in supporting and developing social entrepreneurship. We're strongly convinced that the Social Impact Award is a vital project able to boost the development of an ecosystem of social entrepreneurship," said **Jaroslawa Johnson**, President and CEO of Western NIS Enterprise Fund.

"A common pleasing feature of social entrepreneurship is the almost complete absence of toxicity. No discrimination, no depreciation, only effective competition, support, and respect. After that, the standards of your business environment are hard to lower. Global Incubation Programs such as the Social Impact Award are a chance for the young to join the international business community of responsible entrepreneurs. We eagerly await your applications, and we will also be glad to see you at our workshops on ideation and creation of impact entrepreneurship on May 24 and 31," said **Artem Kornetskyi**, Co-Founder and Chairman of the School of ME Board, which implements SIA Ukraine 2021.

The application period for the SIA program has begun on April 28 and will last until June 10, 2021. During this time, several online events and workshops will be held to catch the interest of social innovators to this opportunity and help them generate an idea good enough to participate in the SIA incubation program.

When the deadline for application submission is met, the SIA team and the jury must, by July 1, decide on ten winning teams who will move to the incubation phase, where they will develop their idea and its business model, being actively supervised by SIA mentors and experts.

At the end of the incubation, the program enters the awarding phase, where the jury selects the strongest teams and presents them with the Jury Awards at the Awards Ceremony. Also, the incubation program will feature videos about teams and their activities, which will be made available to the public during Community Voting, when the SIA community chooses their favorite teams. The team with the most votes will receive the Community Award.

Social Impact Award winners from all countries will later gather for the SIA Summit, where they will join the international SIA community and continue to develop their skills. As SIA Alumni, they will still be able to gain support even after the completion of the Regional Award. The top three teams win cash awards of € 1,500. Read more on the program on the official website <https://ukraine.socialimpactaward.net/>. Announcements of workshops and related events on the School of ME Facebook page: www.facebook.com/schoolofme.ukraine.

Western NIS Enterprise Fund (WNISEF) is a \$150 million regional fund, a pioneer in Ukraine and Moldova with over 25 years of successful experience in investing in small and medium-sized companies. WNISEF was funded by the U.S. government via the U.S. Agency for International Development (USAID). Since its inception, WNISEF's cumulative investments total over \$186 million to 130 companies employing 26,000 people and made it possible to unlock \$2 billion for companies in Ukraine and Moldova. In 2015 WNISEF has launched a \$35 million legacy program focused on export promotion, local economic development, impact investing and economic leadership. WNISEF is funding innovative, high-impact, reform-focused programs, aiming to transform lives of the ordinary people in Ukraine and Moldova. www.wnisef.org

School of ME: School of Mindful Entrepreneurship is a startup of like-minded enthusiasts who develop and implement educational projects on social, school, youth entrepreneurship to achieve value changes within the entrepreneurial ecosystem. www.schoolofme.me

The Social Impact Award (SIA) is 18 countries, thousands of young social entrepreneurs, business partners and hundreds of launched startups. It is the knowledge base that only a rare MBA can provide. The top three will receive cash awards of € 1,500. While most incubation programs require a working business prototype and the first investment (and therefore the experience learned after numerous setbacks), SIA mentors help start the business with few losses. www.ukraine.socialimpactaward.net