

For Immediate Release

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**Aspen Network of
Development Entrepreneurs**

***The Argidius Foundation and the Aspen Network of Development Entrepreneurs
Announce Talent Challenge Winners***

*Five finalists chosen to tackle the recruitment and retention challenges for start-up
management in emerging markets*

ZUG, Switzerland and WASHINGTON—April 12, 2016—Finding talented managers is a critical challenge for entrepreneurs everywhere, but it is especially difficult in emerging markets. To help overcome this hurdle, the Argidius Foundation and the Aspen Network of Development Entrepreneurs (ANDE) launched a talent challenge to help identify, attract and retain middle- and senior-level managers prepared to guide these dynamic firms.

The Argidius–ANDE Talent Challenge (AATC) has now identified five promising solutions to the human capital constraints for small and growing businesses (SGBs). Pending final review, the finalists will be awarded grants of up to 200,000 euros to conduct pilot programs that will last up to three years, during which time ANDE will provide ongoing guidance. Provided impact targets are met, a grand prize of up to one million euros will be awarded to the most successful program with the greatest potential to scale.

These winning projects include:

Amani Institute will implement a new leadership development initiative to build skills of SGB managers in East Africa. Leveraging a three-week leadership training program as the cornerstone of the initiative, the effort will reach at least 300 middle- and senior-level SGB managers in Ethiopia, Kenya, and Uganda over the next three years.

Creative Metier will develop the executive coaching market in Kenya by working with leading Kenyan executive coaches to support SGB senior leaders as well as training local coaching firms to provide ongoing coaching to small and growing businesses. If successful in Kenya, Creative Metier will seek to stimulate the growth of executive coaching for SGBs in additional markets.

Open Capital Advisors will extend their work in talent in East Africa by offering diagnostics, tools, and consulting services to SGBs in order to improve the entire spectrum of their talent strategy: pre-hire planning, hiring, and post-hire talent management. As part of this effort, Open Capital will develop a suite of Freemium talent diagnostics and tools that will be available to SGBs globally, via their own network and a number of partner institutions.

Shortlist will dramatically improve how job seekers identify career opportunities and how

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small and growing businesses source and screen talent. Focused on mid-level job openings, the Shortlist approach combines a suite of digital tools that lead to a lower cost yet more effective recruitment process, while providing every candidate with meaningful feedback on their application.

Village Capital will develop a comprehensive talent roadmap for SGBs by creating an open source curriculum on recruitment; training SGBs with a newly developed talent guide; and connecting communities with job opportunities in multiple regions. Initially, they plan to directly support at least 36 new SGBs from Africa and Latin America, as well as their existing 150 alumni enterprises in those regions.

“We’re pleased to have received so many qualified and innovative proposals to help solve the people puzzle for small businesses. We’re confident that we can work together to expand the pool of talented professionals ready to welcome the challenges unique to small and growing businesses,” said Nicholas Colloff, Argidius Foundation executive director.

An expert panel of SGB sector professionals selected the winners based on the clarity, feasibility, capacity, expected impact and scalability of the proposed solution. Applications were required to focus on at least one of the following Argidius Foundation-target countries in **Latin America** (Colombia, Costa Rica, Guatemala, El Salvador, Honduras, Mexico, Nicaragua and Panama), **West Africa** (Benin, Burkina Faso, Gambia, Guinea, Ivory Coast, Liberia, Mali, Niger, Nigeria, Senegal and Togo), or **East Africa** (Burundi, Ethiopia, Kenya, Rwanda, Tanzania and Uganda).

For more information about the challenge, please visit www.andeglobal.org/AATC. Follow #talentchallenge on Twitter for updates on the competition.

Since the 1980s, the **Argidius Foundation** has been working to catalyze economic development in low- and middle-income countries, especially in Africa and Central America. Convinced of the potential that small- and medium-sized enterprises (SMEs) hold for employment creation, income generation, and poverty reduction, our strategy focuses on building their capacity and improving their access to finance. By improving the effectiveness and reach of SME capacity development services, we aim to help entrepreneurs to build profitable businesses and contribute to the sustainable development of their communities. For more information, please visit: <http://www.argidius.com>.

The **Aspen Network of Development Entrepreneurs (ANDE)** is a global network of more than 240 organizations that propel entrepreneurship in emerging markets. ANDE members provide critical financial, educational, and business support services to small and growing businesses (SGBs) based on the conviction that SGBs will create jobs, stimulate long-term economic growth, and produce environmental and social benefits. Ultimately, we believe that SGBs can help lift countries out of poverty. For more information, please visit: <http://www.andeglobal.org>.

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