



21st Session of the INSMEAcademy

The Centennial Fund's Business Model to support Entrepreneurs in Saudi Arabia and abroad

16th of December 2014

Nowadays implementing strategies to support young entrepreneurs is fundamental for future innovation and economic growth. Over the last 10 years, The Centennial Fund (*INSME Member*) aimed at inducing an important **paradigm shift in young entrepreneurs' minds by transforming them from job seekers to job providers** and foster financial independence.

To achieve this goal, The Centennial Fund worked from different angles (from technology to financial, from government to business support) to create an **entrepreneurship ecosystem** that provides young entrepreneurs with whatever needed to establish their own business.

Among the most successful initiatives implemented by The Centennial Fund, it is worth mentioning the **Business Clinics**. The Centennial Fund provides the entrepreneur with the right support to start his/her business, mentoring and monitoring this business on a regular basis. If the business is declining, TFC analyzes - through the business clinics - the obstacles and challenges the business is facing and come up with recommendations to make sure that the business goes back to the right track.

Additionally, it is also remarkable the **Star Mentoring Program**. TCF visited different countries with the aim to find the best practices for mentorship. Once the best global applications in the field of counseling have been collected, TFC recruited mentors through an evaluation procedure that also included a training process and gave them the necessary tools that would have helped them in mentoring the entrepreneurs.