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PRESS RELEASE

1st G8 Young Business Summit

Strresa, 3 July 2009 - Today, the Young Entrepreneurs from the G8 countries and YES, the European Confederation of Young Entrepreneurs gathered together in Strresa and discussed how to apply innovative solutions to the current financial and economic situation and they released a joint declaration on how to set a path towards a sustainable and thriving growth.

YES president **Martin Ohneberg** stated: *"In order to contribute the upcoming G8 Summit, we wish to build the case for the G8 leaders for the need to agree and develop a strategy to support young entrepreneurship by recognizing the important role we play as engines and key drivers for the future"*.

Deeply convinced that innovation is the driving force to get out of the crisis, young leaders focused on 4 main aspects. First, young business leaders would like to collaborate with the governments in the development and implementation of youth entrepreneurship strategy. According to Martin Ohneberg *"entrepreneurship education should be brought into mainstream of teaching and learning at all levels"*.

Secondly, the young business leaders underlined the importance of having technology that it cost effective that creates an open and competitive market for growth. *"To reach this"*, Martin Ohneberg said, *"we as young business leaders will invest in innovation and in return we seek tangible commitments from G8 governments on protection of intellectual property rights"*.

Thirdly, as for social innovation, young leaders encourage the concept of corporate and social responsibility to be adopted by the majority of companies and supported by the governments. Finally, Young Leaders seek green innovation as an opportunity for growth. Therefore, they urge governments to create matching incentives for young entrepreneurs to adopt new and green technologies and also to nurture green innovation.

Governments should recognize the importance of entrepreneurship and the entrepreneurial culture, and they should incorporate it accordingly in their governmental policies as a way to get out of the current difficulties", said **Federica Guidi**, President of Confindustria Young Entrepreneurs.