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## **PRESS RELEASE**

### **YES President Ohneberg: Europe needs young and innovative entrepreneurs.**

**B**russels, Belgium, May 7, 2009 – The President of YES - European Confederation of Young Entrepreneurs underlines the importance of a better promotion of entrepreneurship in the European Union – the creation of a general framework for venture capital and private equity - and a broad discussion on a culture of economic failure.

**O**n the occasion of his participation in the BusinessEurope event “*How are you doing? - SMEs in a larger Europe*” Martin Ohneberg, President of YES, demands a better climate for entrepreneurship in Europe. “Europe will be in need of young entrepreneurs, especially in order to recover after the current crisis”, says Ohneberg, who among other things is calling for a “culture of failure”: “Economic failure must not be stigmatized. Failure can represent a chance, if you are ready to learn from mistakes and if you are given a second chance”. YES has been working on a paper about the “culture of failure” and wants to initiate a broad discussion on a European level.

**Y**ES President Ohneberg further stresses the importance of inspiring an interest among young people for a career as an entrepreneur at an early age. YES is launching a project and sends entrepreneurs to schools for an exchange of ideas between students and businessmen. “The earlier we start to address and stimulate the creative and entrepreneurial potential of our youth, the better“, says Ohneberg.

**I**n the context of the promotion of young entrepreneurs, the improvement of a general framework for venture capital and private equity is imperative. “The question of financing is posing a major problem to young entrepreneurs, especially in view of the current financial crisis. Venture capital and private equity are an important part of a well functioning capital market and according measures have to be taken“, says Ohneberg.