

THE TWO KINGDOMS JOIN EFFORTS HELPING MAKE DREAMS COME TRUE

The Prince of Wales's Youth Business International has reached out to help found The Centennial Fund in Saudi Arabia, thereby creating a bridge between the two Kingdoms, a bridge that enriches and enhances the lives of the most valuable asset a country has: its youth.

The strong ties that link the two Kingdoms can only be strengthened and emphasised by an initiative that serves all sectors of society in both countries and adds value to the youth of the two nations.

The Prince's Trust in the UK and its Saudi counterpart The Centennial Fund is such an initiative.

His Royal Highness The Prince of Wales founded The Prince's Trust in the UK in 1976 to offer a solution to the problems caused by youth unemployment. The Trust is based on the belief that youth can be helped to realize financial independence and sustainable growth if they are provided with the financial assistance and mentoring to guide them. In its 30-year history The Prince's Trust has helped over 60,000 18-30 year-olds to fulfil their ambitions, and has gained a world-wide reputation for creating sustainable youth businesses and giving young people greater self-respect, economic independence and improved employability.

The Prince's Trust model was soon adapted for the international scene. Other countries followed this example, and a network began to grow around the world, thus giving birth to YBI Youth Business International. Although the idea was adapted to meet the needs of young people everywhere, lessons were learnt but the core principles remained relevant.

Youth Business International began life as a joint venture between the Prince's Trust and The Prince of Wales International Business Leaders Forum.



YBI's core principles followed those of its parent organization:

- To work with disadvantaged young people.
- To provide successful applicants with a volunteer business mentor and full access to the organisation's local and national business support network.
- To provide access to financial support to those young people with a viable business proposition who are unable to find support elsewhere.

The core principle of business mentoring has international relevance and applicability in different economies. Although the terminology is different e.g. the mentor is known as a 'guru' in India and a 'buddy' in New Zealand, the relationship can be replicated world-wide.

To date, 24 countries have YBI programmes; each developed independently by local partners and modified to reflect local conditions and needs. But the youngest partner in the network is Saudi Arabia's The Centennial Fund (TCF), locally known as Miawiyah, the Arabic word for centennial.

In 2001 HRH Prince Charles met with HRH Crown Prince Abdullah Bin AbdulAzziz Al Saud and discussed the philosophy and goals behind the fund. The idea was welcomed into the Kingdom of Saudi Arabia and supported personally by Crown Prince Abdullah through his son Prince Abdulaziz, who is the Patron of Miawiyah.

The Centennial Fund's mission is to help young Saudi Arabia entrepreneurs achieve economic independence by becoming successfully self-employed through mobilizing the support of the Saudi Arabian business community through their corporate citizenship programmes.

By providing self-employment opportunities for young people, The Centennial Fund directs its efforts to helping job creators rather than job seekers. It supports those with sound business ideas and who exhibit initiative and enthusiasm and who are willing to take a risk, so that when successful they will go on to employ others.

Thus the Fund strives to dynamically contribute to the work being undertaken throughout the Kingdom of Saudi Arabia in providing employment for its growing number of Saudi citizens. In close partnership