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**AT THE OPENING CEREMONY OF THE**

**11<sup>TH</sup> MELAKA INTERNATIONAL YOUTH DIALOGUE**

**“SHAPING THE NEXT GENERATION OF ENTREPRENEURS”**

**MONDAY 27<sup>TH</sup> JUNE 2011 AT 0900 HRS**

**EVERLY RESORT MALACCA, MELAKA**

Ladies and gentleman,

I sincerely would like to welcome all of you to our 11<sup>th</sup> Melaka International Youth Dialogue with the theme “Shaping the Next Generation of Entrepreneurs”. I am glad to see all of you present here today as we have great and talented speakers in the areas of entrepreneurship to speak to us on what they have learnt concerning being an entrepreneur. Please do listen with your heart and I trust that you will be able to glean many ideas.

World Assembly of Youth focus has always been to find various ways to build up the quality of youth. Many of you have been with us throughout the different Dialogues we have held here in Melaka the last ten years. This is the beginning of new decade for us and for you. For this year and for this week our emphasis and dialogue is designed to equip all of you especially the youth to look at themselves as an agent of change, and shaping their lives to be the next generation of entrepreneurs.

When we think of the word “shaping” we are looking at some things that is within our reach to “mold, to form, to create, to embody in a definite form, to plan or bring about the realization, and lastly to direct the course of: ( for this event, the shaping of the new generation of entrepreneurs).

The concept of Youth entrepreneurship is a key part of a strategy toward youth employment. We, at World Assembly of Youth recognize that the issue of youth unemployment and underemployment remains as one of the major challenges for many nations worldwide. Our hope in this dialogue is to cultivate and help to shape future entrepreneurs with integrity, justice, global view and competence, having a teamwork spirit, empathy and sense of responsibility and by this I mean not involving in hooliganism such as teaming up for violent demonstration, riots and others that lead to injuries or death.

Young people are the present and the future of each country’s economy development and they should play their part to the community and vice versa. Our aim is to inspire youth and young people to rise up to their full potential with the aid of the experiences and practical advice that will be given throughout this week and even beyond.

Let us take a moment and look at a simple description of an entrepreneur. He or she is someone who is willing to take the risk to engage in self-employment. Entrepreneurship is a multifaceted phenomenon that cuts across disciplines. An entrepreneur will always be opportunity oriented and can be seen the way they think and reasons out in business.

We want to facilitate that innate quality which may be found in you that are present here and in the shaping of new generation of entrepreneurs that are willing to go through the process of becoming aware of the self-

employment career option, able to create ideas, take and manage risks and owning a business.

We are very aware of the fact that young people have the capacity and capability to generate and maintain their means of living, to enhance their well being and be able to withstand the ups and downs of running an enterprise.

## **Entrepreneurship and Youth**

There are a number of benefits from the promotion of youth entrepreneurship or self-employment. The most significant benefit is that it creates employment for them to own the business. Youth run enterprises provide valuable goods and services to society and the especially in the local community.

We have an obligation to help shape them to be a new generation that is more open to ideas, risk takers, possessing integrity and willingness to work together. Young entrepreneurs hiring other youths will also help to address some of the social problems and delinquency that arise from joblessness. In addition there will be great linkages and networking among youth and other companies in the community.

Through the shaping of this next generation of entrepreneurs, we can promote innovation and resilience as it encourages them to find new solutions, ideas and ways of doing things through experienced based learning. We are living in an ongoing globalization process and there are many new opportunities and trends available.

Young people have the aptitude to present alternatives to the organization of work, the transfer of technology and create new perspective to the market. We need to broaden their horizon and enhance their

competitiveness. Through our experiences and mentoring we can invest in their lives as never before.

In giving them this great opportunity to be involved in business and develop as an entrepreneur, we are helping many young people especially marginalized youth, a sense of meaning and belonging. This will then help to shape not only their business ability but also their identity as youth and encourage others to treat them as equal members of society. Thus, by shaping a new generation of entrepreneurs, we are also promoting a new culture of entrepreneurship.

In the Oxford Thesaurus the definition of “enterprise” is defined as “resourcefulness, initiative, drive, imagination, zest, ambition, energy, boldness, daring and courage. What a good description for the new generation of entrepreneurs! What a great moment for us to tap into the dynamism of young people and build from there.

We have the knowledge, skills and experiences while as the young people/youth have the energy, adaptability, the courage and are risk takers. With our help, we can not only raise but shape young individuals to become entrepreneurs thinker that will and can contribute to the economic development and sustainable communities. What a great honor that is to invest in their lives.

While you are here, take courage and be bold to meet up with the speakers. Ask them questions about their adventure as a young entrepreneur. Learn from them, share with them your dreams and visions and you may become rich with their responses. Remember, we are here this week to help shape you to be the next generations of entrepreneurs.

There are many ways we can, are able and wanting to shape this new entrepreneurs. One of the most important factors, is the impartation of life

skills. Life skills, in the areas of running a business, can help youth adapt and adjust to the view that entrepreneurship is a viable career option. Through life skills we can show and model to them the requirement and ingredients that helps to create a successful entrepreneurs.

### **Entrepreneurship for the youth is relevant.**

The young people are very resilient and they are willing to make things happen. They have begun to discover and value their own capacities and assets. They are not only willing but they do want to work alongside adults in a beneficial partnership and one that is long lasting. It is really a good time in the world that this great concept be imparted to them.

### **Recommendations**

- Through visiting, learning and exchanging ideas with local entrepreneurs and entrepreneurial networks,
- Established companies take the youth on internship program
- Assist them in building up networks to further boost their economy in the future.
- Provide training/workshop/seminar in business skills for youth.
- Established companies sponsor an enterprise program
- Create a micro credit program for youth
- Develop strong and highly effective mentoring programs that are designed to provide young people with informal advice and guidance on how to properly manage their businesses.
- Conduct Business counseling and Business expansion support for the young entrepreneurs.

As the saying goes “a thousand mile journey begins with a step”. May your efforts to be here right now be a step forward into realizing your goals. And may it be a step up as well for you to take the challenge for you to be the leader you are meant to be!

I wish to express my sincere appreciation to all involved in helping us gather here today for this exciting event. There are many cultural diversity presented here today and yet we all have the same need: to be heard and given the opportunity to change our world and influence the society.

I wish you fruitful deliberations and great success in the outcome of this conference.

Thank you for your kind attention.