

Citi Foundation



BOOSTING TALENT THROUGH ENTREPRENEURSHIP

JA Europe and the **Citi Foundation** celebrate
30 years of partnership



JULY 2017



“The future of young people is important to Citi, and we are committed through our Pathways to Progress initiative to supporting them to develop employability skills and entrepreneurial mind-sets.

As a Board Member, I have seen first-hand the value of our partnership with JA Europe and the benefits the Company Programme can bring. Together with JA Europe, the Citi Foundation and Citi volunteers have positively impacted the lives of almost 45,000 young people in Europe in 2016-17, supporting them to develop critical skills needed to compete in today's economy. JA Europe has created future leaders, change-makers, and sparked new ideas that will benefit society and the economy for many decades to come.”

Francesco Vanni d'Archirafi,

Chief Executive Officer of Citi Holdings, Citi





1

REINVENTING YOURSELF WITH AN ENTREPRENEURIAL MINDSET

"I learned Swedish during the JA Company Programme year, because expressing myself and promoting my business was the only way for me to sell my products. Thanks to the networking opportunities, two of my colleagues got offered summer jobs, we started high school with the other Swedish teenagers, and I ran a mini-company again as part of my high school curriculum for graduation." said Pouria, one of the founders of the JA mini-company Jeans Design.

During the 2014/2015 academic year, four young migrants from Afghanistan who had worked as tailors in their home country started a Company Programme mini-company using recycled jeans to sew bags, iPad cases, mobile cases and ties as part of their Swedish language class. Instead of just struggling to learn a new language, the students were given an opportunity to develop business skills which will be invaluable when they join the labour

market as an employee or an entrepreneur. Thanks to the JA Company Programme and support provided by the Citi Foundation through their Pathways to Progress initiative, they quickly learned a new language, and felt more integrated into Swedish society.

Sweden has for many years been one of the top European countries accepting migrants, particularly unaccompanied minors. Over 45,000 school age children came to Sweden in 2015 alone. Local municipalities are faced with the challenge of teaching them Swedish, helping them to finish their secondary education and to integrate into local society. The JA Company Programme has been instrumental in helping young people integrate into Swedish society. As a result of the JA Sweden and the Citi Foundation partnership hundreds of young people in Sweden have become career ready and developed entrepreneurial mind-sets.

2

ENTREPRENEURSHIP EDUCATION IN ACTION





3

30 YEARS OF PARTNERSHIP

A GLOBAL PARTNERSHIP

The Citi Foundation's partnership with Junior Achievement dates back to 1986, and continues to this day. Currently, the Citi Foundation globally invests USD 4.2 M into this partnership, and is active in 49 countries involving more than 2,000 Citi volunteers.

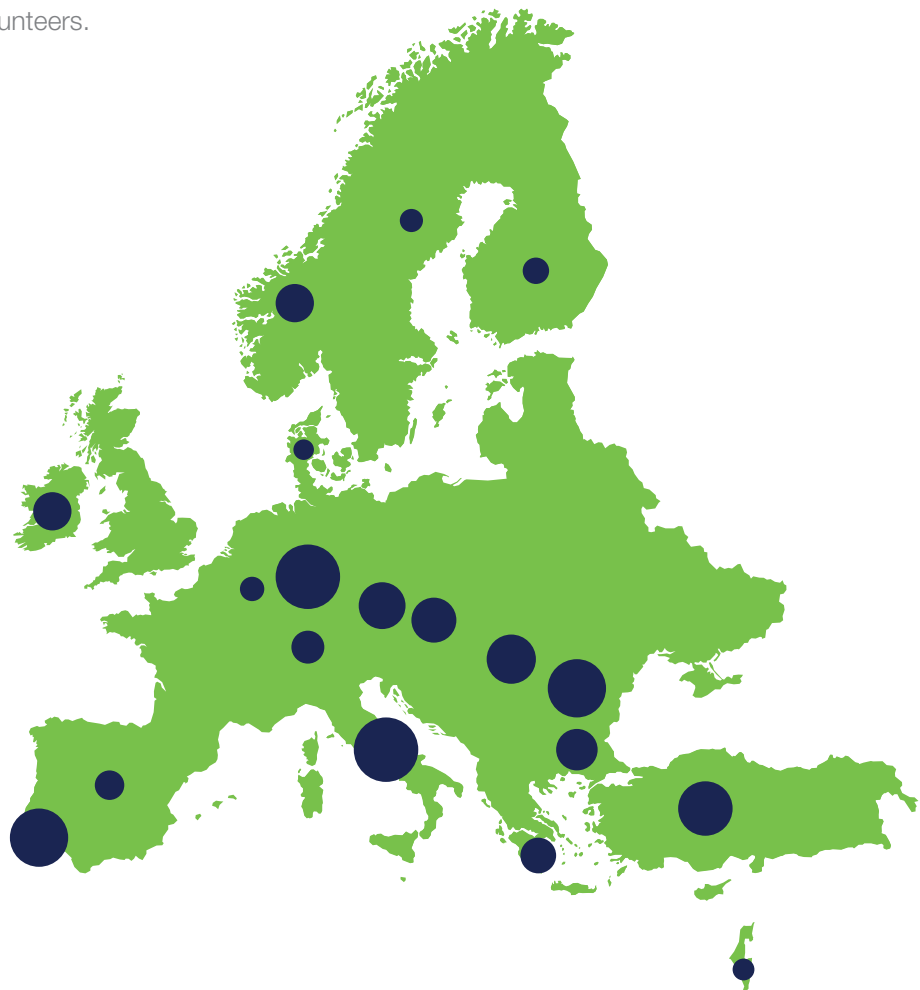
REACHING UP TO 27 COUNTRIES IN EUROPE OVER 30 YEARS

In the school year 2016-2017, JA Europe and the Citi Foundation are working together across 19 European countries to equip secondary school students with entrepreneurship and financial literacy skills. Together, JA Europe and the Citi Foundation's Pathways to Progress initiative will impact more than 48,000 young people (15-18 years old) this year alone through the JA Company Programme and the Entrepreneurial Skills Pass™ (ESP).

2017 will see JA Europe continue our partnership with the Citi Foundation and grow the scope of its activities, and engage more than 200 Citi employees as volunteers.



BULGARIA 2100
CZECH REPUBLIC 2500
DENMARK 100
FINLAND 800
GERMANY 6000
GREECE 1800
HUNGARY 3050
IRELAND 2000
ISRAEL 106
ITALY 6000
LUXEMBOURG 475
NORWAY 2000
PORTUGAL 4500
ROMANIA 4500
SLOVAKIA 2430
SPAIN 950
SWEDEN 400
SWITZERLAND 1025
TURKEY 4000



1 PROGRAMME IMPLEMENTATION

- 1998:** • Development of the programme **Banks in Action** in Russia
- 2002:** • Introduction of the **JA Personal Economics** programme (Fit für die Wirtschaft) in Germany for middle school students
- 2004:** • Launch of the **Banks Access Programme** (first educational programme in financial literacy) in Bulgaria

2 STARTING UP OPERATIONS

- 2000:** • Establishment of JA office in Spain
- 2002:** • The Citi Foundation becomes a **founding member of JA Europe**
- 2004:** • Establishment of JA office in Paris, France
- 2005:** • Establishment of several offices in Turkey, Austria, Netherlands and Portugal

3 ADVOCACY SUPPORT

- 2015:** • The Citi Foundation becomes an **EE-HUB** partner - The European Entrepreneurship Education NETwork (EE-HUB) is a focal point for entrepreneurship education in Europe bringing together organizations and individuals from both the public and private sectors with strong records of accomplishment in entrepreneurship education at regional, national and European level
- 2017:** • The Citi Foundation is a gold sponsor of the 1st **Entrepreneurship Education Summit**
 - Establishment of the first national Entrepreneurship Education HUBs in Central and Eastern Europe (6 countries)

4 CERTIFICATION

- 2013-14:** • Development of the **Self-assessment part of the Entrepreneurial Skills Pass™** (ESP).

5 ASSESSMENT / RESEARCH

- 2009:** • Launch of the **Financial Literacy Survey** - Findings validated the impact of JA programmes in terms of both financial knowledge gained and applied skills.
- 2011:** • Closing the Gap volunteer Survey - JA Europe commissioned FreshMinds Research to investigate the impact that volunteering and corporate citizenship activities have on developing skills in young people.

4

COLLABORATING FOR IMPACT

Citi Foundation pioneered and supported some of the key initiatives of JA in Europe.

BOOSTING THE JA COMPANY PROGRAMME

Support from partners such as the Citi Foundation has enabled JA programmes to grow and increase their impact each year. In 2016, over 300,000 students across Europe participated in the JA Company programme, a 14% increase from the previous year.



“The Citi Foundation considers the JA Company Programme essential to preparing young people for the world of work. JA is a key community partner under the Citi Foundation Pathways to Progress initiative.”

Rachael Barber, Head of Community Development EMEA, Citi.



“I have been involved in Junior Achievement’s projects during the past decade and engaging with the enthusiastic younger generation has always been a stimulating experience, motivating me to further support Junior Achievement’s valuable programmes. These events are beneficial to both students and teachers alike, as they widen their horizons with practical business experience shared by mentors from various industries.”

Lucia Caprita, Head of Treasury and Trade Solutions, Citi Bulgaria

SUPPORTING THE DEVELOPMENT OF THE ENTREPRENEURIAL SKILLS PASS™

By supporting the first pan-European entrepreneurship education qualification for 15-19 year olds, the Citi Foundation has enabled JA Europe to offer young people a chance to certify their entrepreneurial knowledge, skills and competences.

The ESP in figures:

- ➡ used in 25 countries
- ➡ 25,242 students, 850 schools and over 1,700 teachers involved so far
- ➡ 5,881 ESP certificates delivered (50% VET schools and 50% academic schools)

OFFERING OPPORTUNITIES TO DISADVANTAGED COMMUNITIES, MIGRANT COMMUNITIES AND RURAL AREAS

The Citi Foundation was among the first partners to focus their support on disadvantaged students. The partnership between the Citi Foundation and JA Sweden targeted youth in disadvantaged areas, which led to the inclusion of a small number of refugees alongside host community students. The outcome of the programme included entrepreneurial skills development and improved local community integration. This targeting of disadvantaged youth has given JA Sweden unique experiences in addressing key issues such as lack of employability skills, language differences, and community integration whilst supporting particularly vulnerable communities.

ENCOURAGING STUDENT COMPANIES TO FOCUS MORE ATTENTION ON THEIR CLIENTS

Thanks notably to the Citi Client focus Award presented each year during JA European Company of the Year Competition (COYC). The Citi Foundation Award recognises the student company, which has best built its client's approach under the responsible values of listening and trust.

“The most important thing we have learned from this experience was to believe in our ideas, and understand how to successfully work as a team to run a company. Winning this award gives us the motivation to do better and to continue our business in the future”.

Students' team Update UF, winners of the award in 2016

BUILDING CAPACITY AT JA EUROPE ROC AND EUROPEAN MEMBER ORGANISATIONS

By developing local partnerships in 19 European countries, Citi has also secured a local presence on numerous JA boards of Directors at national level, contributing to enhancing the quality of JA programmes.

“At Citi, we believe in the power of sustainable partnerships and ongoing investments supporting the growth and progress of the communities where we live and work. In Romania for instance, Citi is proud to have the longest corporate partnership with Junior Achievement; enabling youth to reach their potential and be successful in the 21st century economy. Over the past 15 years, 75,000 students from over 73 towns across Romania have learnt the basics of entrepreneurship and applied this knowledge by developing over 6,000 business plans. Over 120 Citi Romania employees voluntarily spent more than 2,000 hours working with students in the classroom or online. Beyond the numbers, it has also been a great experience for our Citi team to interact with the younger generation, to learn more about their hopes and dreams and understand how we can help them to better leverage their talents. As a member of the JA board in Romania for seven years, I can ultimately say that it has been a pleasure to personally contribute to JA's mission of promoting hands-on learning and entrepreneurship nationwide”.

Tibor Pandi, Citi country Officer, Romania, and JA Romania Board Member

ABOUT JA EUROPE

JA Europe is Europe's largest provider of education programmes for entrepreneurship, work readiness and financial literacy, reaching 3.5 million students in 40 countries in 2016.

JA Europe brings the public and private sectors together to provide young people in primary and secondary schools and early university with high-quality education programmes to teach them about enterprise, entrepreneurship, business and economics in a practical way.

JA Europe is the European Regional Operating Centre for JA Worldwide®. For more information, visit www.jaeurope.org.

ABOUT CITI

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

Additional information may be found at www.citigroup.com.

ABOUT CITI FOUNDATION

The Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. They invest in efforts that increase financial inclusion, catalyse job opportunities for youth, and reimagine approaches to building economically vibrant cities. The Citi Foundation's "More than Philanthropy" approach leverages the enormous expertise of Citi and its people to fulfil their mission and drive thought leadership and innovation.

For more information, visit www.citifoundation.com.



Together, **JA Europe** and
the **Citi Foundation** look to
inspire the next generation
of **young entrepreneurs**
and **employees.**



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