



PRESS CONTACTS:

Anna Alejo, Western Union  
720-332-3884 - o; 303-330-2210 - c  
[anna.alejo@westernunion.com](mailto:anna.alejo@westernunion.com)

Maureen O'Connell, Cone, Inc.  
617-939-8330 - o; 857-636-0938 - c  
[moconnell@coneinc.com](mailto:moconnell@coneinc.com)

Gina Jackson, USAID  
[gjackson@usaid.gov](mailto:gjackson@usaid.gov)

## **U.S.-Based African Diaspora Entrepreneurs to Spur Job Growth in Their Native Countries with Innovative Business Plans**

### **Western Union and USAID to Help Fund Entrepreneurs' Plans Through the African Diaspora Marketplace Program**

**WASHINGTON, D.C. & ENGLEWOOD, Colo., January 13, 2010** – Today in Washington, D.C., at the [African Diaspora Marketplace](#) (ADM), entrepreneurs were awarded matching grants to help fund their business plans to spur job growth in their native countries. The ADM is an [entrepreneurial business program](#) that seeks to boost economic opportunity in Sub-Saharan Africa through sustainable start-up and established enterprises. ADM winners received grants to match their own funds to support the execution of their business plans.

Fourteen diaspora-driven businesses in seven countries were awarded matching grants ranging from \$50,000 to \$100,000. Winning entries ranged from a commercial plant tissue culture business that uses biotechnology to increase yield and quality of produce for Ethiopian agriculture producers, to a franchise business model that will empower female nurse entrepreneurs to improve access to healthcare and reduce the burden on government hospitals in Ghana.

Raymond Rugemalira of Crestline, Calif., the brainchild behind E & M Capital Corporation, won an ADM business grant for SMS messaging that will bring unprecedented levels of efficiency to buyers and sellers of crops, farm produce, livestock or livestock products in Kenya. “I want to help improve the lives of small scale farmers by offering them markets via mobile phone technology so that they can concentrate on what they know best to do, which is to farm,” Rugemalira said. “We will help get the buyer to come to them.”

The grants were financed jointly by [USAID](#), the [Western Union Company](#) and the [Western Union Foundation](#), and through Western Union® Agent Giving Circles featuring [Ecobank Transnational Incorporated](#) (ETI) in Africa and Irv Barr Management in the United States. The [Academy for Educational Development](#) hosted and implemented the ADM [event](#).

“The African Diaspora Marketplace has demonstrated that partnership and innovation can lead to powerful solutions to development challenges,” remarked Karen Turner, Director of USAID’s Office of Development Partners. “ADM highlights not only the value of public-private partnership but also the contributions that U.S diaspora communities can make. Today’s event also shows how widely the spirit of entrepreneurship and commitment to economic opportunity – central themes of the upcoming [Presidential Summit on Entrepreneurship](#) – are shared.”

During the ADM conference, finalists pitched their business plans to an independent panel of volunteer judges from business, non-governmental organizations, diaspora development organizations and academia. Out of 733 innovative business proposals from U.S.-based African diaspora, the panel evaluated 58 final business plans and selected final grant recipients based on criteria that included the business idea and management framework, prospects for sustainability, capacity to leverage diaspora resources and results orientation.

“This is a rare public-private initiative that successfully harnessed the entrepreneurial spirit of U.S.-based African diaspora members to address poverty through business innovation,” said Anne McCarthy, Executive Vice President of Corporate Affairs, Western Union. “The ADM program advances our goal of creating economic opportunity around the world, which is the core focus of Western Union’s *Our World, Our Family*<sup>®</sup> corporate citizenship initiative. We are excited to move forward and see these plans come to fruition and foster economic development in Sub-Saharan Africa.” In designing its role in the initiative, Western Union drew upon its experience with the 4 + 1 public-private gift matching initiative in Mexico, which engages Mexican Hometown Associations in the U.S. to fund productive projects leading to sustainable job creation in Mexico.

Please follow the link for a full list of winners:

<http://www.diasporamarketplace.org/awardees>

#### About the Western Union Company

The Western Union Company (NYSE: WU) is a leader in global payment services. Together with its Vigo, Orlandi Valuta and Pago Facil branded payment services, Western Union provides consumers with fast, reliable and convenient ways to send and receive money around the world, as well as send payments and purchase money orders. Western Union, Vigo and Orlandi Valuta operate through a combined network of more than 400,000 Agent locations in 200 countries and territories. In 2008, The Western Union Company completed 188 million consumer-to-consumer transactions worldwide, moving \$74 billion of principal between consumers, and 412 million consumer-to-business transactions. For more information, visit [www.westernunion.com](http://www.westernunion.com).

#### About the Western Union Foundation

Through Western Union's *Our World, Our Family*<sup>®</sup> signature program, the Western Union Foundation supports initiatives to empower individuals, families and communities through access to better education and economic opportunity. Recognized by the Committee Encouraging Corporate Philanthropy in 2009, the program is a five year, \$50 million commitment reflecting the efforts made by Western Union employees, Agents, and partners around the world. Since its inception, the Western Union Foundation has awarded almost \$55 million in grants and disaster relief to over 1,870 nongovernmental organizations (NGOs) in 100 countries. For more information, visit <http://foundation.westernunion.com>.

#### About USAID

USAID is the lead government agency providing development and humanitarian assistance to people around the world. The agency's Global Development Alliance (GDA) links U.S. foreign assistance with the resources, expertise and creativity of the private sector as well as nongovernmental organizations. Since its launch in 2001, the Global Development Alliance has changed the way U.S. international development projects are financed and implemented. By cultivating more than 900 public-private alliances with over 1,700 individual partners, it has allowed USAID to leverage an additional \$9.6 billion in resources for development. For more information about USAID and its programs around the world visit [www.usaid.gov](http://www.usaid.gov). For more information

on Global Development Alliances visit [www.usaid.gov/gda/index.html](http://www.usaid.gov/gda/index.html).

#### About Ecobank Transnational Inc.

Incorporated in Lomé, Togo, Ecobank Transnational Incorporated (ETI) is the parent company of the leading independent regional banking group in Africa. It currently operates in 28 countries in West, Central, Eastern and Southern Africa, namely: Benin, Burkina-Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Congo-Brazzaville, Côte d'Ivoire, Democratic Republic of Congo, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Liberia, Malawi, Mali, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Sierra Leone, Togo, Uganda and Zambia. The group is also represented in France through its affiliate EBI S.A. in Paris.

ETI is listed on the stock exchanges in Lagos, Accra and the West African Economic and Monetary Union (UEMOA) – the BRVM. The Group is owned by more than 180,000 local and international institutional and individual shareholders. It has over 11,000 employees from 29 different countries in over 700 branches. Ecobank is a full-service bank providing wholesale, retail, investment and transaction banking services and products to governments, financial institutions, multinationals, international organizations, medium, small and micro businesses and individuals.

#### About AED

AED is a nonprofit organization that combines innovative ideas with real-world perspective to change lives by improving health, education, social and economic development. Focusing on the underserved, AED works with domestic and international partners to implement more than 300 programs serving people in all 50 U.S. states and more than 150 countries.

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