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NUCC 
NORWEGIAN - UKRAINIAN
CHAMBER OF COMMERCE

Norwegian-Ukrainian Business Development: Young Entrepreneurs Program - Experiences and way ahead



FOREWORD

Dear reader,

I am happy to introduce you to the Young Entrepreneurs Program. Together with our partners, Nord University (Norway) and Kyiv School of Economics (Ukraine), NUCC has developed an educational program for talented and ambitious business-minded people with one thing in common: Passion for increasing investments and trade in and between Norway and Ukraine.

Through active dialog and development of concrete business cases, the participants get first-hand and professional guidance on creating and doing business in and between Norway and Ukraine. During the program, the participants visit numerous Norwegian and Ukrainian businesses, authorities, politicians and NGOs with a focus on what our two countries can learn from each other, including Business Ethics, Good Corporate Governance and Anti-Corruption. However, it's not all about business; by joining the program, participants increase their intercultural understanding and get friends for life.

In this booklet, we have shared a glimpse of the first two years of the program. You will also get to know three of our previous participants and experience more about their personal outcome. We will have a look at the road ahead, where our ambition is that this program shall be maintained as an important keystone for increased understanding and cooperation between Norway and Ukraine.

And in fact, the interaction and cooperation between Norway and Ukraine is increasing, something this autumn has especially proved evident. Late September, the first session of

the Norwegian-Ukrainian Commission on Trade, Business and Economic Cooperation took place in Oslo. The meeting was a success but also as an important planning arena for the next big event: President Petro Poroshenko's visit to Norway mid. October, the first official visit from a Ukrainian incumbent head of state. His visit gave us a unique opportunity to put Ukraine on the radar of Norwegian businesses and society in general. NUCC's Business Forum proved to be another important arena for increasing knowledge of Ukraine and in identifying and creating new businesses between our two countries. We believe, that our Young Entrepreneurs Program, in fact that this positive progress keeps happening.

On behalf of our partners, I want to express our gratitude to the Norwegian Ministry of Foreign Affairs for making the program possible thanks to its financial support.

We hope you find the booklet useful. We look forward to receiving applications for next year's program. More information will follow on our website NUCC.no in December 2017.



Photo: NUCC

Best regards,
Laxmi Akkaraju
Chairperson NUCC

Young Entrepreneurs - Norwegian-Ukrainian Business Development

The idea of the Young Entrepreneurs program is to bring together talented and ambitious business-minded people from Norway and Ukraine. Through active engagement, development of concrete business cases, the participants get first-hand and professional guidance on creating and doing business in and between Norway and Ukraine. During the program, the participants visit numerous Norwegian and Ukrainian businesses, meet with authorities, politicians and NGOs focusing on what our two countries can learn from each other, including Business Ethics, Good Corporate Governance and Anti-Corruption.

THE PROGRAM

- Fully funded business educational program for Norwegian and Ukrainian young entrepreneurs.
- Organized by the Norwegian-Ukrainian Chamber of Commerce, Kyiv School of Economics and Nord University
- Funded by Norwegian Ministry of Foreign Affairs

OVERARCHING GOALS:

- Norwegian-Ukrainian knowledge exchange
- Contribute to the development of international economy and democracy
- Build cross-border networks with young entrepreneurs, company representatives and prominent university professors from Norway and Ukraine
- Facilitate future cross-border business partnerships

Participants presenting the result of their case work.



Activities and program

The program consisted of short mandatory sessions taking place in different cities in Norway and Ukraine. In 2015, two sessions took place, first in Oslo and Bodø before the program ended in Ukraine (Kyiv, Chernihiv, Lviv). In 2016, the program consisted of three sessions: One in Bodø in April, Kyiv and Lviv in June and the final session in Oslo in September.

The sessions included several lectures and business meetings, as well as

opportunities to gain knowledge of the two countries cultural and political conditions through discussions, group work, meetings with officials and guided visits to relevant institutions.

A number of Norwegian and Ukrainian businesses participated in the project through business meetings or involvement in the business cases assigned to the participants.

The 2016-participants in front of the Ukrainian parliament, Verkhovna Rad, June 2016



Photo: NUCC

Program summary

The gatherings for 2015-2016 included the following topics:

- Lectures on:
 - Good Corporate Governance, Business Ethics, Transparency and Anti-corruption
 - Doing business in Norway and Ukraine
 - Development of regional industry
 - Innovation included Smart City projects
 - Corporate Social Responsibility
 - Immigrant entrepreneurship
 - Entry modes and internationalization strategies
 - Possibilities and limitations for Norwegian businesses under the EFTA-Ukraine Free Trade Agreement
 - Overview of the current trade between Ukraine and Norway and future priority sectors
 - How can the Norwegian government stimulate more Norwegian-Ukrainian business?
 - Innovation Norway and its support for entrepreneurs and start-ups
 - Social entrepreneurship in Norway and Ukraine
 - differences, similarities and opportunities
 - Petroleum Resource Management: Relevance of Norwegian Experience for Ukraine
 - Business strategy, Financial management, Business risks
 - Corruption in Ukraine – recent developments
- Entrepreneurship Masterclass
- Interactive workshop on “International Dispute Resolution”
- Presentations from Norwegian and Ukrainian businesses including challenges in a multi-cultural context
- Business project management in Ukraine and internationally
- Meetings with leading Ukrainian and Norwegian politicians, civil servants and businesspeople
- Business cases and final case report

STATEMENTS

from previous participants:

MONICA MICHELSEN,
participant 2016:

I applied for Young Entrepreneurs based on my previous experiences with working in Ukraine. I was hungry for new opportunities to involve in projects with this country full of inspiring young people and interesting businesses. NUCC gave me the chance to explore more of Ukraine and its people, and I am forever grateful. The participants, program and organizers held a very high level of skills. I have learned more about how to do business in both of our countries, and also got new friends I hope I will know the rest of my life. From Young Entrepreneurs I have gained more than I ever imagined, both on a personal level as well as in a business context.



ALEXANDER LOZITSKYI,
participant 2015:

The Young Entrepreneurs Program, was a fantastic experience! I had a chance to visit one of the most developed countries in the world - Norway, and learnt how to make business with companies from there. It was rewarding and exciting to be a part of the team of exceptionally talented people from Ukraine and Norway - some of them had their own up-and-running international business, some achieved outstanding professional results. What made our experience really unforgettable was the high-level organization of this program - top-notch management and attention to every detail were key factors in delivering a successful result.



MEHREEN IFTIKHAR,
participant 2016:

The Young Entrepreneurs Program has been one of the most fulfilling programs I have participated in. I have been able to learn so much about Ukrainian culture, business environment, geo-political landscape and challenges in a short span of time. The program has been great in terms of meeting inspiring and passionate people with new ideas, eager to lift Ukraine up economically and achieve great things. I think what worked best was bringing people together from both countries and giving them a combined cultural and academic experience in different places, both in Ukraine and Norway. I felt we were able to learn new ideas and see



their implementation in real life through classroom lectures and company visits. Not the least, the friendships will go a long way in future to build further

ANATOLII KYRYLIUK,
participant 2015:

Together with 15 talented Ukrainians, I had a chance to participate in the Young Entrepreneurs Program. It entailed a number of sleepless days and nights, challenging tasks, a lot of useful and interesting information, inspiring meetings, hard discussions and debates, business-case solving and of course fun. I do not even know whether I learned more about Norway or Ukraine – probably both! We visited Bodø, Oslo, Kyiv, Fastiv, Chernihiv and Lviv. I had the opportunity see production facilities, talk to Norwegian and Ukrainian companies, international NGOs, journalists, politicians and local authorities. Without a doubt the right way for the Norwegian MFA to invest in development of further cooperation between Norway and Ukraine.



VIKTORIYA TARANENKO,
participant 2016:

Being part of Business Educational Program "YOUNG ENTREPRENEURS – Norwegian-Ukrainian Business Development" – 2016 is a unique experience for me, both professionally and socially. When I applied my expectations were limited to learning how to make right business choices in conducting international business operations, work in groups and develop real business plans. Five months later I gained priceless knowledge, skills and experience. I found myself among inspiring role models, people who share the same interests and values.

YEP offers a glimpse into numerous businesses – that is what makes it so special for young and creative entrepreneurs! Great teamwork, tight-knit agenda, opportunity to meet amazing people, not to mention unbelievable nature and chance to get to know Norwegian culture – sounds incredible, doesn't it? Participation in the Programme helped to identify my strong sides and my weaknesses which gave me right directions on how to further develop in business. Even though YEP 2016 is over, I am looking forward to cooperate and build constructive dialogue between Ukraine and Norway. Thank you for unforgettable moments of my life!



The road ahead

Nord University is proud of having played an important role in the Young Entrepreneurs Program and thereby supporting NUCC's signature project. We believe that our expertise has helped our close partners at NUCC in making the program into what it is today. The good cooperation with NUCC and Kyiv School of Economics, has helped foster a good understanding for business in both Ukraine and Norway. The use of business cases, as well as lectures on a wide range of business topics in Ukraine and Norway really helps this program to stand out and gives valuable insights to the participants.

The Young Entrepreneurs program will continue the next two years, building on what we have learnt so far and improving further.

From 2019 we plan to go in a different direction. We want to turn Young Entrepreneurs into a study program through educational cooperation between Norwegian and Ukrainian universities. This will then turn the program into a regular study program giving ECTS credits. This will be a cooperation between Nord University, NUCC and Ukrainian universities. Nord University is uniquely positioned to develop such a program as we are a part of the Norwegian-Ukrainian university alliance between Nord university and 14 Ukrainian universities. We therefore believe that the Young Entrepreneurs will continue to be a good program for the coming years, and that it also will be developed further as a joint study program when the time is right.



Anatoli Bourmistrov

Professor and coordinator for the
Young Entrepreneurs Program
at Nord University Business School



Together for the future

Ukraine is going through large economic and political changes and reforms and is striving for European integration. Even though the country is facing several challenges there are reasons for optimism: The Ukrainian economy has overpassed its recession peak and are showing positive signs. The reform process is proceeding in the right direction, creating a more open and market-friendly economy. In terms of trade, 2015 represented an all-time high in figures in Norwegian-Ukrainian trade (thanks to Norwegian gas export to Ukraine). Preliminary figure of trade of goods in 2016 show a similar positive trend. But despite of positive trade statistics, Ukraine is still an unknown market for most Norwegians - meaning that we have not reached the full trade potential between our two countries yet.

Over the last two years, we have had the pleasure to work with 36 highly skilled and motivated Norwegian and Ukrainian entrepreneurs. Despite a differentiated educational and professional background, the candidates have one thing in common: Eagerness and willingness of further developing Norwegian-Ukrainian cooperation. With unlimited budgets, we could even have let more than 300 candidates join the program thanks to a rising interest among business men and women.

We believe that the combination of lectures, discussions, group-work and business case have been an important success formula in order to create an efficient and successful program. Therefore, we are very happy to also see real business outcomes of the program. In 2016, some candidates were assigned to

do research and see if there is a potential for import of Ukrainian agricultural products intended for use in fish feed in Norwegian aquaculture industry. Other candidates have been working with Smart City-solutions and we hope more business will result from it. Some candidates have also experienced increased business activities as a result of their participation and we hope this positive trend will continue in the years to come.

We appreciate the tight cooperation with our educational partners Nord University and Kyiv School of Economics. Their highly-skilled and professional lecturers have made the program interesting and trustworthy. Therefore, we are excited about our common plans on getting the Young Entrepreneurs Program institutionalized by 2019. By doing so, we hope to secure the business-related cooperation in an academic context, between Norway and Ukraine.

Finally, on behalf of the Young Entrepreneurs Program partners, we want to express our gratitude to our sponsor, Norwegian Ministry of Foreign Affairs, partners, speakers and participants for making the Young Entrepreneurs program possible. We hope we have spurred your interest in the Young Entrepreneurs program and we are looking forward to receiving your application.

Best regards,
NUCC team





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