

PRIVATE SECTOR PEER LEARNING: MECHANISM PROFILES

Entrepreneurship Promotion, United States Department of State

Description: The United States Department of State supports a basket of programmes that provide emerging entrepreneurs with funding and opportunities to grow their businesses.

Objectives: Programmes seek to promote global entrepreneurship, the entrepreneurial ecosystem, and access to markets and private sector support for emerging entrepreneurs and new innovations.

Partners: The Department of State partners with entrepreneurs, governments and the private sector. It primarily partners with entrepreneurs in the United States and abroad. The beneficiaries of all programmes are emerging entrepreneurs, with a specific focus on female, culturally diverse, social entrepreneurs and entrepreneurs from developing countries. In some programmes, the Department of State also partners with current and preeminent entrepreneurs for the purposes of collaboration and mentoring. Most programmes involve partnerships with other US government institutions and national governments for funding or implementation. Private sector partners include companies, investors, non-governmental organisations, foundations, and educational institutions that prioritise entrepreneurship development, strengthening entrepreneurial ecosystems and funding start-ups and small and medium-sized enterprises.

How it works: In 2010, the **Global Entrepreneurship Program** began to partner with US embassies to promote global entrepreneurship by catalysing and co-ordinating with the private sector. Its initiatives create an integrated entrepreneurial ecosystem by focusing on seven key areas of entrepreneurial development – identifying, training, connecting and sustaining, guiding to financing, facilitating market access, enabling supportive policy, and celebrating entrepreneurs. The initiatives include angel networks that extend into developing countries, the Enterprise Development Network that provides capital and professional advice, and women’s entrepreneurship initiatives that promote high-impact women-owned enterprises.

The annual **Global Entrepreneurship Summit** hosts a gathering for the world’s emerging entrepreneurs. It develops entrepreneurship through panels, pitch competitions, and networking opportunities with leaders from the public and private sectors and innovative organisations. It ensures diversity by selecting attendees from six geographical regions and prioritising female entrepreneurs.

The **International Visitor Leadership Program** is a professional exchange programme that brings current and emerging leaders from abroad to the United States to exchange information and cultivate lasting relationships with their American counterparts. It explores: the role of small businesses in driving local economic development; the United States’ efforts to promote small business development and innovation, both domestically and abroad; and the growth of social entrepreneurship and the impacts of technologies, particularly social media networking, on developing civic engagement and participation.

Under the direction of the Department of State’s Office of Commercial and Business Affairs, which helps US companies that are interested in doing business abroad, Entrepreneurship and Innovation Programs develop bi-national partnerships that create the conditions for entrepreneurship. Current collaborations include one with the public, private and non-profit sectors in Mexico to enhance regional competitiveness and another with the Polish Ministry of Science and Higher Education to strengthen the entrepreneurship ecosystem through the nexus of government, business and academia.

Development Assistance Committee member: United States

Duration: 2014-17

Budget: Not available

Geographic focus: Open

Sectoral focus: Economic growth, innovation

Offered: Networking, mentoring, capacity development and funding

In 2014, the **Presidential Ambassadors for Global Entrepreneurship** programme began to facilitate collaboration between the US government and preeminent and emerging US entrepreneurs. It provides entrepreneurs with capital, access to networks and global exposure.

Monitoring and evaluation: No monitoring and evaluation documents were found.

Results: Between 2014 and 2017, these US government programmes are expected to catalyse USD 1 billion in financing to promote entrepreneurship. The Presidential Ambassadors for Global Entrepreneurship programme has resulted in private sector support for mentorship and loans to female entrepreneurs (e.g. from fashion company Tory Burch and Bank of America) and open, online classes on entrepreneurship fundamentals that could be accessed worldwide (e.g. from the University of Maryland).

Insights: The entrepreneurship promotion programmes provide participants with access to important networks and facilitate the creation of opportunities for emerging entrepreneurs. They have been successful in identifying individuals who are able and willing to take advantage of new opportunities with appropriate support from the US government.

SOURCES:

Bureau of Educational and Cultural Affairs (n.d.), "IVLP", <https://eca.state.gov/ivlp> (accessed 1 July 2016).

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US Department of Commerce (10 February 2016), "About the Presidential Ambassadors for Global Entrepreneurship", www.commerce.gov/page/about-presidential-ambassadors-global-entrepreneurship.

US Department of State (n.d.a.), "Global Entrepreneurship Program", www.state.gov/e/eb/cba/entrepreneurship/gep (accessed 1 July 2016).

US Department of State (n.d.b.), "Spark Initiative: U.S. Government Programs", www.state.gov/e/eb/cba/entrepreneurship/spark/239681.htm (accessed 1 July 2016).