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NESsT and Citi present awards to winners of the 2010 Social Enterprise Competition in Hungary, the Czech Republic and Slovakia

BUDAPEST – NESsT and Citi will hand over the awards to the winners of the 2010 NESsT-Citi Social Enterprise Competition this afternoon. The goal of this competition is to promote excellence in social enterprise development among local non-profits in Central Europe, belonging to the NESsT portfolio. Based in Budapest, NESsT provides capital and business development support to enable non-profit organizations to plan for and better manage social enterprises. The awards presented this afternoon recognize excellence in social enterprise performance, particularly amongst social enterprises that create employment opportunities for marginalized communities across Hungary, the Czech Republic and Slovakia. The program is funded by the Citi Foundation.

Competition applicants included organizations working with people with various disabilities, assisting marginalized social groups in order to gain employment and stimulate rural economic development and community cohesion. Among the competing social enterprises there were sheltered workshops employing people with physical or intellectual disabilities in cafes, candle and paper making, and restaurants; ecotourism and community centers.

NESsT staff and local business advisors in Budapest, Bratislava, and Prague screened applicants using the four key criteria that NESsT considers essential when evaluating potential success: 1) enterprise performance 2) social impact 3) organizational development and 4) financial sustainability. In each of the three countries, one social enterprise was awarded with USD10,000.

Roxana Damaschin, NESsT Enterprise Development Director, Europe and Batara Sianturi, Citi Country Officer for Hungary will present the awards this afternoon to the winners at the [Hungarian Venture Capital Association Forum](#), an annual event that brings together leaders in the emerging markets investment industry operating in the region.

The three competition winners are:

Fruit of Care Nonprofit (Hungary) for designing, producing and marketing a line of high quality, uniquely crafted home decor and gift items created by people with intellectual disabilities. These sheltered workshops enable people with disabilities to achieve their full financial and social potential and to combat the discrimination and prejudice they face on a daily basis.

www.fruitofcare.hu

Pohoda Association (Czech Republic) for offering a high-quality training program to social workers, government officials and families of people with mental disabilities to improve interaction and communication and ultimately, to enhance integration of people with disabilities into society.

www.pohoda-help.cz

WellGiving (Slovakia) for their online CharityShop, which sells products and services offered by people with disabilities, NGOs and women entrepreneurs. This new sales platform gives the opportunity to marginalized groups to generate more revenue and improve their quality of life. www.charityshop.sk

“In our work with NESsT we have always experienced maximum help and cooperation. Their support and high professional standards have been indispensable in creating and expanding our social enterprise,” said Áron Jakab, Managing Director of fruit of care.

Batara Sianturi, Citi Country Officer for Hungary said, “We know through the feedback received from the civil society organizations taking part in the program how much they appreciate the professional advice and support they receive. We wish to provide a good example of engaged and long-term corporate partnership with high impact non-profit organizations, such as NESsT and the social enterprises that take part in our common programs.”

The NESsT portfolio in Central Europe now includes 19 unique and pioneering social enterprises across Hungary, Croatia, the Czech Republic, Romania and Slovakia.

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About NESsT

NESsT develops sustainable social enterprises that solve critical social problems in emerging market economies. Since its founding in Budapest in 1997, NESsT has provided financial and business mentoring support to nearly 1500 social enterprises in over 45 countries. The NESsT Portfolio currently operates in 10 countries across Central and Eastern Europe and Latin America, including Argentina, Brazil, Chile, Croatia, Czech Republic, Ecuador, Hungary, Peru, Romania and Slovakia. NESsT is a registered nonprofit in the UK and USA. Visit: www.nesst.org.

About Citi

Citi, the leading global financial services company, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Through Citicorp and Citi Holdings, 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 the Citi Foundation

The Citi Foundation is committed to the economic empowerment and financial inclusion of individuals and families, particularly those in need, in the communities where we work so that they can improve their standard of living. Globally, the Citi Foundation targets its strategic giving to priority focus areas: Microfinance, Enterprise Development, Youth Education and Livelihoods, and Financial Capability and Asset Building. The Citi Foundation works with its partners in Microfinance and Enterprise Development to support environmental programs and innovations. Additional information can be found at www.citifoundation.com.

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