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"Creating partnerships for global peace, security and development"

## PRESS RELEASE

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FOR IMMEDIATE RELEASE

# Announcing CIPP/YouthBank Partnership

The **Canadian International Peace Project** ( **CIPP** ) is pleased to announce its partnership with YouthBank. Clara Chow of the **Circle of Young Canadian Leaders** of the **CIPP** is one of the principals of YouthBank, an innovative and exciting pilot project aimed at street youth in Nigeria. The other principal is Theo Ogbonna, a former street youth from Nigeria, who is currently in Toronto, working with Councillor Adam Giambrone, Chair of the Toronto Transit Commission and a Governor of the **CIPP**. The bios of these two remarkable young people are set out below. The anticipated success of this innovative pilot project will invariably provide a very valuable model for social entrepreneurs seeking to do similar work in other parts of the world.

In addition to developing its own innovative projects, the **CIPP** partners with other organizations on innovative and sustainable peace, security and development projects around the world. President and Chief Executive Officer of the **CIPP**, Mark Persaud, stated that *"the **Canadian International Peace Project** views YouthBank as a natural fit into our work and philosophy. We are delighted to encourage and support this exciting and innovative venture of, Clara Chow, one of the dynamic youth members of the **Canadian International Peace Project** and her colleagues."* Mr. Persaud will be speaking at a launch of the project at a Good Morning Africa Gala in New York City in October, 2007.

**Financial contributions to this Project may be addressed to: Canadian International Peace Project - Youth Bank Project and mailed to our address below.**

YouthBank is a small business incubator for street youth in Lagos, Nigeria. Young people who would otherwise find themselves confined to odd-jobs in the informal economy will have the opportunity to earn a living wage through formal employment in community businesses, where they will develop business skills through on-the-job training and life skills through close mentoring. High performers will be eligible to pitch their own business ideas and receive funding for businesses that will one day provide them and their employees with sustainable income; they will be compensated with a wage-to-equity model that allows them to slowly take ownership while investing in themselves and their team. By providing these young entrepreneurs with business training, mentorship, and wages as they build their businesses, YouthBank will help them channel their energies into socially productive activities and contribute to the growth of small businesses in Lagos.

The YouthBank team comprises talented young social entrepreneurs in Lagos, Nigeria and American members from the Wharton School of Business in Philadelphia. Over the past two years, YouthBank has built a solid team on the ground in Lagos and come up with a business model that is unique and very suited to helping young people learn business skills and become entrepreneurs. YouthBank businesses will all take place in the context of the YouthBank community centre, a hub of services, education and community in the midst of the sprawl and urban anomie of Nigeria's megacity. Right now we're building our board of advisors, writing the business plan, and raising funds for a pilot project.

**WHY?**

By 2015, it is estimated that Lagos will be the world's 3<sup>rd</sup> largest city – and, according to local politicians, this is an "impending disaster." Because steady employment opportunities in Lagos are nearly nonexistent and the banking industry excludes the poor, the 600 000 people who flood into Lagos every year looking for jobs find only marginal work, petty crime, ethnic violence, and civil unrest. Since 1980s, the Nigerian government has been unable to set up the training and employment opportunities to rein in 'Area Boys,' an infamous urban phenomenon consisting of packs of "delinquent youths" who live by theft and extortion. The YouthBank project is first and foremost in the business of providing alternatives to a life on the street, and opportunities to learn, build and grow. YouthBank believes that community businesses, which benefit both their owners and the people around them, are the first step towards communities.

**Clara Chow**

Clara Chow is Canadian born from Toronto. She graduated from the Huntsman Program in International Studies and Business at the University of Pennsylvania with a Wharton concentration in Business and Public Policy, and majors in International Studies and French. She also studied political and social sciences at Sciences Po Paris, which left her with enough Bourdieu to write a senior thesis on the rise of international institutes of elite education, and the impact of this phenomenon on social mobility in these schools' home countries. She also researched the geopolitics of oil pipelines in Central Asia, with a focus on Afghanistan, for the Lauder Professor in International Relations at Penn.

A summer with the nonprofit start-up World Youth Centre in Toronto sparked Clara's interest in social entrepreneurship and international development, which she followed up with rewarding fellowships at the StartingBloc Institute for Social Innovation, the Sophomore Summer Policy Institute of the Institute for International Public Policy, and the Humanity In Action human rights program in Amsterdam.

Clara has been working for the last two years as a co-founder and director of YouthBank, a small business incubator for street youth in Lagos, Nigeria.

She has also worked as a media analyst in the Canadian federal elections in 2004, written a hip hop media literacy manual for high school teachers and community centers in Toronto, and interned as an equity research associate at Thomas Weisel Partners in New York. She is beginning her professional career as a Business Analyst at McKinsey & Company in Washington, DC.

## **Theo Ogbonna**

Theo Ogbonna is the founder/Executive Director of African Youth for Transparency, the visioner of Youth Bank project, orphaned at seven (7) experienced child labour and really faced traumatic times, but his circumstances challenged him to create carriers unlimited for himself. Theo's experience transcends the oil/gas, communication and marketing, arts and craft, finally the social entrepreneurial activities/youth work. Theodore has been a key executive volunteer on some local and international youth groups and networks, collaborated /consulted with local and international development agencies e.g The British Council, World Bank, OSIWA, etc. awards recipient, and a published Author.

He regards himself as a vaudeville activist of international dimension, a social sculptor with an ethical fibre.

## **MISSION**

African Youth for Transparency is a non-profit, non-governmental organization Founded by Theo Ogbonna in 1998. AYFT mission is to empower the youth for positive development by strengthening cooperation with youth groups, organisations and initiatives committed to their development.

AYFT, Designs and implements educational interactive and capacity building programmes targeted at developing the capacities and potentials of all young people, promote social inclusion and encourage active citizenship. Creating in young people an awareness of their rights and responsibilities to the wider community.

AYFT is in Special consultative status with ECOSOC of the United Nations.

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**The Canadian International Peace Project ( CIPP) is a novel and unique non-partisan organisation that has brought together diverse groups and individuals to work on issues and projects relating to local, national and international peace, security and development . Through partnership on events and projects, the CIPP fosters mutual respect and sustainable relationships among diverse groups including those in conflict with each other.**