

**Cooperation between the Business Development Center “BDC” & the
German Sparkassenstiftung für internationale Kooperation e. V.
to strengthen financial literacy and entrepreneurship**

The Business Development Centre “BDC” signed a memorandum of understanding with the German Sparkassenstiftung für internationale Kooperation e. V. to support BDC in its efforts to deliver training to young entrepreneurs and youth in Jordan to enhance their financial literacy and prepare them if they want to start their own businesses.

The joint coordination will also include delivering Training of Trainers on the Micro Business Game Simulation for BDC trainers for a Virtual Classroom setting followed by coaching and supporting trainers during the certification phase of the Micro Business Game for a period of 6 months in which trainers will obtain a Certification training and upgrade training for physical delivery of the Micro Business Game.

Developing trainers’ skills and knowledge specially within the unique international methodologies will benefit the BDC beneficiaries such as youth, women, and entrepreneurs who will be trained by the local BDC trainers who received the certificates.

During the past 15 years, BDC contributed to economic development through designing and implementing different programs that aim at enhancing youth access to labour market and self-employment. BDC has been recognized internationally as a leading center in best practices for youth and entrepreneurship initiatives. BDC received recognition from the United Nation for Trade and Development (UNCTAD) As the exclusive implementing partner of Empretec in the region and has successfully trained over 100000 entrepreneurs among which youth and women had a good part of it. Furthermore, BDC is implementing INHAD program in partnership with Enhancing Productivity Centres and central bank and funded by UNICEF Jordan and Royal court. The program offers comprehensive services for youth to initiate their own businesses and the new training will offer extra support for the beneficiaries to reach their objectives and goals.

Sparkassen Banks were set up in Germany over 200 years ago as microfinance institutions for low-income earners. Since then, they have grown into one of the largest financial groups in the world – one that successfully combines outstanding professionalism with a strong social mandate. Tasked with sharing this successful model with developing countries and emerging economies, German Sparkassenstiftung for International Cooperation is bringing financial services to the people who live there. Ultimately, this is intended to help them become more prosperous and establish stable economic structures of their own.

The Sparkassenstiftung's project in Jordan is funded by the German Government via the German Federal Ministry for Economic Cooperation and Development (BMZ) with the aim of strengthening the resilience of population groups particularly affected by crises in the Hashemite Kingdom of Jordan.

Nayef Stetieh , President and CEO of BDC mentioned that he is proud of the great cooperation between the Jordanian government and German government and the great support the German government is giving to Jordan through the different projects and initiatives implemented and that he sees clearly its impact on development in all aspects , adding that BDC is also proud to have a great influence on youth and entrepreneurs and to see the willingness of international companies to cooperate with it, lately by signing an MoU with the German Sparkassenstiftung.