



The Official Communiqué of the Commonwealth Alliance of Young Entrepreneurs-Asia

Signed in London, United Kingdom on the Ninth day of December 2016.

Delegates from nine Commonwealth countries in Asia, representing more than 33,000 young entrepreneurs in the region, met under the aegis of the Commonwealth Alliance of Young Entrepreneurs-Asia (CAYE-Asia) in London –UK from 7th to 9th December 2016 for the 5th Anniversary edition CAYE-Asia Summit.

The theme of the summit was “Business across borders”. The young entrepreneurs discussed business models of the digital age; technology start up ecosystem; and the evolving processes of starting; scaling and growing businesses across the globe. They also discussed how women are changing contours of business as well as future challenges and opportunities. Entrepreneurs expressed at the 2016 CAYE Asia Annual Summit to call upon Commonwealth Governments to endorse the following five key imperatives that will strengthen the entrepreneurship ecosystem in the region and in their respective countries:

1. Skills, education and training of youth for entrepreneurship and its challenges.

- Request member governments to mainstream financial literacy and entrepreneurship programs as an integral part of the high school and higher education curricula;
- Provide for infrastructure and other support to create world class incubation centers in the region;
- Encourage the setup of R&D facilities for innovative products and services;
- Connecting schools and higher education institutions through the facilitation of student exchange programs;
- Provide sustained mentorship on evolving processes and systems related to start ups;
- Create an environment conducive to instil a mindset change towards entrepreneurship and related risks;
- Focus on improving the skilling and employability of youth, with an emphasis on soft skills training;
- Encourage ideation and create an ideas repository where young people can share and perhaps even trade in ‘next practices’ ideas.

2. Facilitation of cross border trade.

- Ease the movement of business persons in the Commonwealth-Asia region, with simplified visa processes;

- Evolve a Commonwealth-Asia Business visa for entrepreneurs and business persons, who have been recommended by recognized Industry and trade bodies;
- Create platforms for bilateral missions for business to business network building;
- Permit trading across the region using own currency, instead of using other currencies, minimizing exchange rate risk and transaction costs;
- Position regional trade as a means to encourage peace and progress for all member countries.

3. Update youth entrepreneurship policies.

- Create a policy framework that has “Think global and act local” as its guiding principle;
- Ease the process of land acquisition for entrepreneurs to set up their work spaces and manufacturing facilities;
- Move to a transparent regulatory process, having less rigid tax and business laws;
- Simplify the licensing and registration process for startups;
- Guide banks to identify suitable proxies for collateral, which will provide due diligence and other forms of security, beyond fixed asset collateral for startups;
- Provide incentives/tax breaks for investments by individual/ organisation in start ups.
- Have a start up action plan the provides time bound tax exemptions, incentives, repayment moratoriums and interest holiday to start ups;
- Introduce bankruptcy laws and exit norms that will ease the process for entrepreneurs to close down in case of adverse business cycles;
- Create an accessible and vibrant department/ public body for Entrepreneurship with digitized processes and systems.

4. Ensure fair access to merit based finance for start-ups, along with mentorship by venture capitalists and institutions providing project funding.

5. Create a robust system to continually identify and recognize organizations that are promoting entrepreneurship in urban and rural areas of the region.

Through this communiqué, CAYE-Asia requests the Commonwealth Secretariat to play active role in endorsing and promoting this communiqué to our respective governments in partnership with CAYE-Asia and its member organisations. It is further recommended to highlight key communiqué points at the highest levels of communication between Commonwealth Secretariat and respective governments frequently and urgently.

**Communiqué finalized at the
Commonwealth Alliance of Young Entrepreneurs-Asia Summit
On the ninth day of December 2016, London, United Kingdom**

On behalf of Commonwealth Alliance of Young Entrepreneurs-Asia

**Shaban Khalid
President, CAYE-Asia**

Signed at 5th CAYE-Asia Summit at London, United Kingdom on this ninth day of December, 2016

COUNTRY	ORGANISATION	REPRESENTED BY
BANGLADESH	Bangladesh Youth Leadership Center(BYLC)	
BRUNEI	Young Entrepreneurs Association Brunei(YEAB)	
INDIA	Young Indians(YI)	
MALAYSIA	Junior Chamber International Petaling Jaya(JCI PJ)	
NEPAL	Nepalese Young Entrepreneurs Forum(NYEF)	
PAKISTAN	Young Entrepreneurs Forum(YEF-ICCI)	
SINGAPORE	Heartware Network	