

Fidelity Bank Ghana has launched the Fidelity Young Entrepreneurs Fund (FYEF) to support existing businesses and startups of young entrepreneurs with financial and non-financial resources to harness social impact potential, build capacity and guide youth-related businesses to grow and scale up their businesses.

The Fidelity Young Entrepreneurs Fund is a project which will provide both financial and non-financial support to enable youth-related businesses to survive and thrive. The focus of this fund is on businesses that are solving a problem in society, employing climate smart adaptation or mitigation climate change processes in their activities and those that are easily scalable. Fidelity Bank, together with its partners will provide training programmes and up to GHC200, 000 in financial support to strengthen and grow selected businesses.

Some of the businesses being supported by the Fidelity Bank Young Entrepreneurs Fund (FYEF) are: Sue Shimmers, a jewelry manufacturer; Pure and Just Farms, an agro-processing company; Giant Gas, a gas supplier; Giddins Innove, a leather goods and shoe manufacturer; Leather on Call, a leather goods and shoe manufacturer; Agrokings, an agribusiness company; and Neat Eco Feeds, an animal feed manufacturer.

Speaking on the Fidelity Young Entrepreneur's Fund, Julian Opuni, Managing Director (MD) of Fidelity Bank said, "The initiative underscores our commitment to empower young entrepreneurs and businesses to be the catalyst for social and economic development in Ghana."

Mr. Opuni disclosed that this initiative is targeted at businesses that fall into any one of the three categories listed below.

1. Companies that have been in operation for at least two years and have demonstrated a steady flow of revenue/sales and profit.
2. Businesses in their first stage of operations that are primarily funded or equipped with personal investments or assets of the founders/promoters and that have been in operation for at least six months.
3. Businesses operated by women or that have at least 60% female ownership.

According to the Director of Commercial & SME Banking at Fidelity Bank, Linus Kumi, “Fidelity Bank recognizes the difficulties that young entrepreneurs face in growing their businesses and it is important that we take a different approach that enables these young people to achieve personal and economic empowerment.”

Mr. Kumi expressed gratitude to FYEF’s strategic partners-Growth Mosaic, Innohub and HOPin Academy for contributing to building the capacity of these SMEs to enable them to positively impact the economy. “The Bank has over the years contributed to the development of entrepreneurs in the areas of fashion, technology, food services, agriculture, agro-processing, health services, transportation, water sanitation and hygiene,” he added.

Another initiative of Fidelity Bank Ghana that seeks to support young entrepreneurs is the ‘Orange Corners Innovation Fund’, which was launched in 2019 in partnership with the Kingdom of the Netherlands and executed by MDF West Africa. The Orange Corners Innovation Fund is to, among other things, increase access to affordable credit for young entrepreneurs, promote growth and contribute to the sustainability of a young entrepreneur ecosystem by leveraging on strategic partnerships.

Fidelity’s support of young entrepreneurs forms part of the Bank’s “Together We’re More” brand promise that views success as a collaborative effort among key stakeholders working together towards a greater good. In this instance, Fidelity has proven that by working together with entrepreneurs, they can help them realise their business dreams which ultimately contributes to the economic growth of our nation.

About Fidelity Bank Ghana

In a little over a decade, Fidelity Bank Ghana has grown from a discount house to a Tier One Bank and is now the largest privately-owned Ghanaian Bank. The bank currently serves its customers in 75 branches across Ghana and is a leader in the digital banking revolution. Fidelity Bank also revolutionized the agency banking space in Ghana with over 4,000 agents across the country and is the undisputed champion of inclusive banking in the country.



The bank has two subsidiaries, Fidelity Asia Bank Limited, which is a wholly owned subsidiary in Malaysia and Fidelity Securities Limited. In a short period of time, Fidelity Bank has become a household name in Ghana by adopting a customer-centric culture and delivering consistently on the promise of making a difference in the lives of all stakeholders.

The Fidelity Bank brand has an infinitely positive outlook on life and the brand's tagline of "*Believe with Us*" speaks to this. The bank believes that if all stakeholders come together, nothing can stand in the way of progress because "*Together, We're More*".

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