

CEED Expands to Romania

The Center for Entrepreneurship and Executive Development (CEED) – established by SEAF in partnership with USAID – expanded its reach to a third country in Southeast Europe – Romania - on October 31, 2006. The Center’s mission is to help entrepreneurs and their teams throughout Southeast Europe accelerate the growth of their businesses. CEED provides entrepreneurs practical know-how and networks, and inspires and motivates them to learn, innovate, and fully develop the potential of their companies. The CEED program was first introduced in Bulgaria in September, 2005.



Vice Prime Minister Bogdan Pascu joined U.S. Ambassador Nicholas Taubman in providing opening remarks at the Launch event of CEED Romania held on October 31 at the Athenée Palace Hilton Hotel. Officials from the U.S. Agency for International Development (USAID) from Washington, representatives from the U.S. Embassy, officials from the Romanian Government, as well as members of Small Enterprise Assistance Funds (SEAF), entrepreneurs, business associations, chambers of commerce, training organizations, consulting companies, banks, and financial institutions attended the event.

Speakers welcomed the launch of CEED Romania and acknowledged Romania’s recent successes in economic growth and the important contribution of the SME sector. SMEs represent over 98% of Romanian enterprises, 54% of total employment in Romania, and contribute more than 42% to the country’s foreign trade.

“I am proud to celebrate the achievements of all the U.S. Government programs supporting SMEs over the last decade. More than \$93 million has been offered as equity investment and loans, which have contributed to the creation of more than 12,000 jobs and support approximately 55,000 additional jobs” said Ambassador Taubman. He added that “red tape has been significantly cut in recent years,” and provided the example that “in 1999 it took 100 days to register a business and now it takes less than 5 days”.

The Center is a U.S. Government assistance legacy in Romania and will continue the efforts begun by USAID/Romania to increase the competitiveness of the SME sector.

The launch event was followed by a conference entitled “*Growth Starts with a Seed*”. During the conference, participants were informed about CEED Romania’s strategy and plans, shared case studies about regional experiences and discussed the SME sector’s need for know-how and networks.

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