



## **African Diaspora Marketplace Announces 60 Finalists; Entrepreneurial Proposals Collectively Represent More Than \$22 Million In Diaspora Investment in African Communities**

WASHINGTON & DENVER, Oct 27, 2009 (BUSINESS WIRE) -- Sixty finalists for the African Diaspora Marketplace (ADM), with proposals representing more than \$22 million of diaspora business investment to spur job creation in their native countries, were announced today by Western Union and the United States Agency for International Development (USAID).

The ADM is a business entrepreneur program that has catalyzed economic development plans from U.S.-based African diaspora to help 19 countries in Sub-Saharan Africa, through collaboration between Western Union and USAID.

"The finalists of the ADM competition represent the best of a new class of entrepreneur - those who are investing back in their home countries to create economic opportunity and reduce poverty and unemployment in Sub-Saharan Africa," said Alonzo Fulgham, Acting USAID Administrator. "USAID is proud to be a part of this innovative program that leverages the resources of Western Union and its Agents, diaspora communities, and local partners in Africa to support these entrepreneurs."

"The business leaders selected here understand the challenges facing their native countries, and they have identified solutions that work," said Anne McCarthy, Executive Vice President of Corporate Affairs, Western Union. "Our finalists have market-appropriate proposals that could sustain job growth and spark new business start-ups benefiting Sub-Saharan Africa."

The finalists were chosen from a pool of 733 applicants by an independent panel of volunteer judges from business, non-governmental organizations, diaspora development organizations and academia. They represent 14 countries and a range of business plans - from agri-business such as food oil processing and fish farming to healthcare and IT service providers.

From this group of finalists, between 10-20 winners will be announced in mid-January 2010 at an event to be held at the Academy for Educational Development (AED). The ADM program will award matching grants for program winners of between \$50,000-\$100,000.

The ADM is funded jointly by USAID, The Western Union Company, and the Western Union Foundation, as well as through Western Union Agent Giving Circles featuring Ecobank Transnational Incorporated (ETI) in Africa and Irv Barr Management in the United States. Any organization interested in an opportunity with the ADM should direct messages to [adm2009@diasporamarketplace.org](mailto:adm2009@diasporamarketplace.org).

For a list of the ADM finalists as well as information on starting a business, visit [www.diasporamarketplace.org](http://www.diasporamarketplace.org).

### **About USAID**

USAID is the lead government agency providing development and humanitarian assistance to people around the world. The agency's Global Development Alliance (GDA) links U.S. foreign assistance with the resources, expertise and creativity of the private sector as well as nongovernmental organizations. Since its launch in 2001, the Global Development Alliance has changed the way U.S. international development projects are financed and implemented. By cultivating more than 900 public-private alliances with over 1,700 individual partners, it has allowed USAID to leverage an additional \$9.6 billion in resources for development. For more information about USAID and its programs around the world visit [www.usaid.gov](http://www.usaid.gov). For more information on Global Development Alliances visit [www.usaid.gov/gda/index.html](http://www.usaid.gov/gda/index.html).

### **About the Western Union Company**

The Western Union Company (NYSE: WU) is a leader in global payment services. Together with its Vigo, Orlandi Valuta and Pago Facil branded payment services, Western Union provides consumers with fast, reliable and convenient ways to send and receive money around the world, as well as send payments and purchase money orders. Western Union, Vigo and Orlandi Valuta operate through a combined network of more than 400,000 Agent locations in 200 countries and territories. In 2008, The Western Union Company completed 188 million consumer-to-consumer transactions worldwide, moving \$74 billion of principal between consumers, and 412 million consumer-to-business transactions. For more information, visit [www.westernunion.com](http://www.westernunion.com).

## **About the Western Union Foundation**

Through Western Union's *Our World, Our Family*(R) signature program, the Western Union Foundation supports initiatives to empower individuals, families and communities through access to better education and economic opportunity. Recognized by the Committee Encouraging Corporate Philanthropy in 2009, the program is a five year, \$50 million commitment reflecting the efforts made by Western Union employees, Agents, and partners around the world. Since its inception, the Western Union Foundation has awarded almost \$55 million in grants and disaster relief to over 1,870 nongovernmental organizations (NGOs) in 100 countries. For more information, visit <http://foundation.westernunion.com>.

WU-G

SOURCE: Western Union

Western Union

Anna Alejo, 720-332-3884

[anna.alejo@westernunion.com](mailto:anna.alejo@westernunion.com)

or

USAID

Gina Jackson, [gjackson@usaid.gov](mailto:gjackson@usaid.gov)

Copyright Business Wire 2009