



YABT HISTORY

The Road and the Meaning of the built by and for the young people of the Hemisphere

A special article in commemorating the 20 years of the YABT.

By

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The Young Americas Business Trust originated from the work of the OAS General Secretariat addressing the urgent and important challenge of creating employment opportunities for young people in Latin America and the Caribbean from the 1980's. Member States in a series of national and regional technical cooperation projects requested that the OAS develop non-formal skills training programs to provide opportunities for young people age 16 – 35, both those already in the labor market or recently leaving school.

In small island and rural communities, further analysis of labor markets showed that those localities with few wage sector employment prospects encountered additional obstacles in absorbing the youngest segment of the population into the workforce. As a result, Member States gave priority to expanding employment and self-employment through programs of entrepreneurial training and development. This would create more employment through self-employment strategies and new business enterprises, at the same time widening the economic base.

In cooperation with other international organizations and private sector groups, this work gave greater attention to youth programs, microenterprise, entrepreneurial and technology. These projects emphasized mobilizing additional technical and financial resources at the national level and benefiting from the exchange of experience and networks at the regional level. In this context, young entrepreneur and youth employment activities since 1992 had broadened collaboration with international foundations, responsible business enterprises, and national youth development programs. At the OAS GS in Washington from 1994 onward these initiatives were developed and led by Roy Thomasson, Principal Specialist working in economic and social development.

In the priorities and mandates of Summits of the Americas held in Miami (1993), Santiago (1998), Santa Cruz de la Sierra (1998), and Quebec City (2001), Governments increasingly called for addressing strategic issues of poverty and democracy by strengthening dialogues and collaboration with civil society, the non-profit sector, and the business community. In support of these goals, the General Secretariat began to explore how to modernize its technical cooperation activities through a Partnership for Development and Prosperity.

Using its influence and facilities as a convenor of high-level government and business leaders, and established relationships with international organizations and development banks, the OAS created mechanisms for cooperation, assisting national governments in program development, exchange of best practices, and offering an international forum for discussion and platform scaling up programs of proven success. The OAS GS was an active collaborator in the creation of the Inter-American Working Group on Youth Development, composed of the principal international organizations and development banks in Washington, DC, the Inter-American Development Bank, the World Bank, International Youth Foundation, USAID, among others.

At the same time the General Secretariat began to consider how to expand the reach and resources of its technical cooperation work in this area through the establishment of a foundation that would specifically address entrepreneurial development opportunities for young people. The result was the proposed creation of the Young Americas Business Trust that would focus its work specifically on increasing programming, cooperation and resources for entrepreneurial development, drawing on the traditional strengths of the OAS to engage the joint efforts of the Member States, while also building on the benefits of collaboration with non-governmental organizations, mobilizing the energies and ideas of young people themselves, and developing the innovative approach that is fundamental to entrepreneurship.

In December 1998 at the annual Miami Conference on the Caribbean and Central America, the OAS Secretary General, Cesar Gaviria, convened a group of private sector, governmental leaders, and Permanent Observers to the OAS to launch the Young Americas Business Trust. Subsequently the Young Americas Business Trust (YABT) was incorporated in June 1, 1999 and signed a long-term cooperation agreement with the General Secretariat of the Organization of American States (GS OAS) on August 3, 1999. OAS Principal Specialist, Roy Thomasson, became Chief Executive Officer, along with incorporators Former US Ambassador Jeanette W. Hyde, as Chair of the Board of Directors, and Louis G. Ferrand in the OAS Department of General Legal Services, as Vice-Chair.

In 2000, as part of the Conference of First Ladies of the Americas, in Lima and later in Quito, YABT was included in Plan of Action, recognizing its Business Labs initiative as having enormous value to complement formal education programs. Since then, YABT established itself as a solid, capable resource to the OAS and Member States to strengthen national entrepreneurial development programs and exchange best practices across the globe. Over the years, YABT grew its innovated, integrated portfolio of programs with support from OAS Member States, Permanent Observers, civil society organizations, and business donors.

From 2005 the YABT Young Americas Forum became the official space for young people to participate and make recommendations to the Summit of the Americas process and follow up in the OAS General Assembly and Ministerial meetings. In 2007, YABT introduced the Talent and Innovation Competition of the Americas (TIC Americas).

YABT Founder Roy Thomasson retired from the OAS, as YABT CEO in 2011, and as Chair of the Board of Directors in 2015.