



the emergence of young entrepreneurs

For the past decade, Asia's economy has been sprawling into every corner of the world. This is predominantly instigated by China and India, the icons of the New World Economy. Growing at an astounding rate of 9.5% a year, China is one of the world's heavyweights in mass manufacturing, electronics and heavy industrial plants. India is also emerging as the rising power in the software, design and services industries with its annual growth. Gone are the faces of the old China and India, replaced by scenes of young, entrepreneurial, competitive, skilled and cutting-edge populoaces.

Half of the small and medium size business ventures are related to the farming, forestry, plantation and fishery industries, employing almost 78 million workers.

In the past, Asia's market was acutely monopolized by the corporate world, leaving only a little room for the development of small and medium enterprises (SME). Now, however, with the increasing number of cutbacks, layoffs and resizing in large corporations, the existence of SMEs is more eminent than ever.

In Indonesia, SMEs are also blooming and taking a large share in creating a wide range of employment opportunities. From catering services, cafes and fancy restaurants to design houses and communication hubs, SMEs are now a multibillion business, attracting job providers with newcomers every day. According to 2005 data from the Ministry of Small and Medium Enterprises, in Indonesia alone, there are approximately 44,895,588 small and medium enterprises. Half of the small and medium size business ventures are related to the

farming, forestry, plantation and fishery industries, employing almost 78 million workers. This is a significant number indeed, considering that the level of unemployment in this country had reached up to 10.93 million people in 2006.

Surprisingly, most of the SMEs are owned and managed by a younger generation of entrepreneurs. Still in their 20s and 30s, these young entrepreneurs are taking risks at such an early age, with the ambition of making a fortune. In general, most of them are extremely Internet savvy, gadget fanatic and tech-literate, with broad networking and communication skills.

Take for instance, Bellamy Budiman, one of the finalists of Business Week's Young Asian Entrepreneurs under 25. While in high school, Bellamy founded his design firm, under the name Neuro-Design, handling orders for web, print, logo and multimedia assignments, together with design consulting. Now, together with five of his colleagues, this Visual Communication Design student is catering to international and local clients, such as Whanan Entrepreneurship Club, Bank Niago, Rolling Stone Magazine Indonesia, Yayosan Kehati and Sun Life Insurance.

Another brilliant finalist from the same contest is Heedy Setiono, President Director of PT Baba Rafi Indonesia, who began his multibillion rupiah enterprise with less than IDR 4 million, which he borrowed from his family. Initially, he only had one simple cart he pushed around to sell his kebab. Now with 73 outlets across 14 big cities, Heedy is also venturing into other franchise opportunities.