

Project Brief

Fostering Entrepreneurial Ecosystems in Armenia



📍 Geographical focus: **Armenia**

📅 Period of implementation: **January 2024 – December 2026**

About

The project focuses on addressing constraints between the supply and demand of capital and finance by supporting the expansion and quality of business development services, introducing and testing innovation in investment vehicles and solutions which can meet the risk capital needs of a wider segment of the economy in a commercially viable manner, so that market actors have the capability and incentive to provide risk capital in the long term and the businesses have the knowledge and motivation to apply those investment solutions. Ultimately, the project aims to create a dynamic entrepreneurial ecosystem in Armenia that fosters entrepreneurship — resulting in increased job opportunities and improved income levels for women and youth, including the most disadvantaged and excluded.



Target Group

- ▶ Women
- ▶ Youth
- ▶ The most disadvantaged and excluded populations

Catalyzing Ecosystem Intelligence on Alternative Investment Solutions

Improving awareness about available investment solutions and/or asset categories in the Armenian entrepreneurial ecosystem, which is critical to its growth and helps all market actors to activate the capital market. Beyond market expansion, this coordination is also called to trigger partnerships and coalitions among different actors which can ultimately improve the accessibility of different services. This will also facilitate a broader shift in the business culture in terms of formalisation and governance.

Partner: *BDO Advisory Armenia*

Strategic Deployment of Alternative Risk Capital

Working with local asset allocators and financial institutions to develop and promote innovative financial products and instruments that cater to the specific needs of local enterprises. Private sector-led capital solutions for small to medium enterprises or innovative local businesses is a new concept in Armenia. FEEA's support goes to establishing these business models through market testing, promotion, strategic collaboration, capacity building etc. so the tools can be commercially lucrative in the long term.

Partners: *ID Bank Armenia, The Crowdfunding Formula*

Strengthening Local Intermediation for Alternative Finance

Supporting the establishment of business financing intermediation services that are currently unavailable in the market but are critical for mobilizing non-traditional investment solutions. Where there are services available but inadequate in terms of quality or breadth, FEEA supports in enhancing the service offered.

Partners: *Mantashiants Entrepreneurs Union, IRIS Business Incubator*

Bridging Tech Innovation with the Real Economy and Global Markets

Creating meaningful linkages between the technology community and traditional industries, with dual objectives: demonstrating to conventional businesses how to effectively leverage technological solutions, while encouraging tech entrepreneurs to expand beyond SaaS models toward deeper, more substantive technological applications. This intervention also seeks to significantly enhance international connections for Armenia's tech innovation, facilitating valuable cross-border learning, investment flows, and collaborative partnerships for international growth.

Partners: *uGlobally, Enterprise Incubator Foundation and C-Quadrat Ampega Asset Management*



Expected Impact

Reduce constraints between the supply and demand of capital and finance, promoting effective connections to capital providers and empowering Armenian entrepreneurs to identify and seize business opportunities, manage their enterprises, and adapt to changing market conditions.

Develop robust business development services — including incubation and acceleration programs — providing entrepreneurs with access to resources, mentorship, and networking opportunities needed to accelerate growth and sustainability.