

Young Entrepreneur Up for Global Award

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A business plan to create rehabilitation devices for cerebral palsy sufferers, created by Perm's Denis Kashin, won first place at a ceremony at Skolkovo and will be Russia's entry at the international finals for young entrepreneurs, to be held at the New York Stock Exchange in November.

The initiative to find a local participant for the Global Student Entrepreneur Awards came from the Opora business lobby and the Entrepreneurs' Organization.

"Perm is completely surrounded by forests, so I thought we could use the resources around us to find a way to help others," Kashin, a 19-year-old economics student, told The Moscow Times.

Kashin's business Stolyarny Artel currently produces wooden and plywood interior design elements, toys, and souvenirs. Upon obtaining the necessary medical certification for the wooden physical therapy apparatus and financial assistance from investors at Skolkovo and in New York, the Perm State University student will begin full production of the new product.

Sergei Borisov, president of Opora Russia, said the purpose of the competition is to help support and unite the country's small business sector. "As a result of this competition, I hope to increase each of the seven finalists' revenues by 30 percent in the coming year," he said.

Event organizer Yulia Mishekova said the ultimate goal is to produce a millionaire among their finalists within three years.

As an indication of the potential to reach this goal, professional entrepreneurs from Ernst & Young, Almaz Capital Partners, Adamas Gold, the U.S.-Russia Center for Entrepreneurship and Strategy Partners were present en masse at the event.

Denis Adamsky, general director of Sky DA Investments and the Moscow Jewelry Factory, chose to join the jury "to support talented students from all of Russia to encourage them to stay ... and develop business."

Another element of the event is to try to grow the private sector. "We are hoping to increase the sense that something belongs to you, to end the expectation that the government will provide work," said Kishore Mordani, a member of the Entrepreneurs' Organization and managing director for Raduga Textiles.

Almost 200 applicants representing just less than 20 regions participated in the yearlong competition. Their startups ranged from free online tutoring services to advertisement agencies. All of the startups had to show six months in a row of profitable business activity in order to participate.

Second place went to Yury Devyatkov for an ecological tourism business near Baikal, and Maria Lobova took third for Acai — a health-oriented food and drink company she developed from the ground up.

Epitomizing the values embodied by the event, after a moment of silence in honor of the late Steve Jobs, Alexei Gostomelsky, who sits on Rusnano's investment policy committee and is director of Value Tech Advisers, emphasized that his activities are not focused on the government. "I only work in business," he said.

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