**Gabriela Frias:** According to the *Global Entrepreneurship Monitor*, Peru is one of the countries with the world’s highest entrepreneurial activity. But the entrepreneurial vocation must be complemented with knowledge on business management. By the end of 2006, Regent University approached the Peruvian government to offer help to train and provide advice to entrepreneurs.

Sergio Matviuk is the executive director of International Programs of Regent University’s School of Global Leadership & Entrepreneurship. He took the leadership of the program and since then, 10,000 young Peruvian entrepreneurs already received training and advice. We talked with him in Lima and asked him how they evaluate the success of the program.

**Sergio Matviuk:** We evaluate the program by considering how many business plans are generated though the program, because once the business plan is developed, it is easier for the entrepreneurs to have a document to request funding and start the new business.

In our program, all of those that participate and write a business plan also participate in a business plan competition. The best five business plans are selected and then they receive a $3,000 grant each as seed money to start their businesses. For us, it is important that those five business projects become actual businesses and survive.

Those business projects that compete in the business plan competition but do not win are referred to a local organization called PROBIDE, which helps them get loans at a lower interest rate. One the greatest problems for the entrepreneurs in Latin America, is to obtain loans. Interest rates are too high, and that is an arena we need to work on. The question is: What do we do for them to obtain loans at affordable interest rates and what do we do to support those business ideas that have great potential to give them that jump start they need to launch?

**Frias:** How does this initiative evolve? What are your objectives for the future?

**Matviuk:** This project has been conducted mainly in Lima during the first two years. In Peru, many things and opportunities are in Lima, but it is not the same in the provinces. For this reason, this year we want to expand the program to the provinces and use technology. We want to use teleconferences to reach a larger number of participants.

**Frias:** To use the technology to continue teaching these topics: how to start from the business idea, how to develop a business plan....

**Matviuk:** and how to manage and lead a small business.

**Frias:** Knowing that Peru is one of the entrepreneurial countries of the world, what is the need you come to satisfy with an initiative of these characteristics?
Matviuk: Well...first of all, we contribute to the need of training and education. The idea is to provide entrepreneurship training to as many people as possible at no charge, because participants do not have to pay for the education they receive. Secondly, we provide these small grants for several businesses to start and become an example for other young people that participate in the program. When program participants see that others that studied with them now they have their own business, then that motivates entrepreneurship. Also, we do this program because Peru has the potential to be a great nation from the entrepreneurship perspective. Entrepreneurship is Peru’s DNA. It is very easy to talk about entrepreneurship in Peru. You do not need to do a great effort to sell the idea of entrepreneurship to Peruvians; they have it naturally. Then, I think if there are several initiatives, systematic initiatives, as ours, at different fronts, this can contribute to the economic development of this country and can help to reduce unemployment, which is one of the issues Peru is dealing with.

Frias: Finally, do you have examples of people who have benefited from the knowledge learned in this program, finished and now have sustainable and stable businesses?

Matviuk: Yes. We have several. One of them is a reforestation project in the Amazon developed by a participant who before coming to the program never thought she could be a businesswoman. The project consisted in reforestation to produce wood in an area that was deforested in the past. She receive training and a $3,000 grant and now she reports that she has planted 3,000 trees and, until the trees are ready to produce usable wood, she is cultivating beans and has created five jobs. But even more interestingly, we received an email a few months ago in which she informed us she is in California now, studying the soil to replicate the experience. Thus, we see that with some training and bit of seed money, she was able to create a viable business.

Also, we had a business project to develop software to manage apartment buildings. We just gave a grant to a rural transportation project in Iquitos in the Amazon jungle and the entrepreneur already bought the equipment and is already working.

In all these cases, what we see is that the new small businesses generated through the program bring benefit to the entrepreneur and their families, but also to the community, because each one of them generates four or five jobs, which is also another objective of the program.

Frias: This was our conversation with Sergio Matviuk, executive director of International Programs of Regent University’s School of Global Leadership & Entrepreneurship here in the United States. We talk with him in Lima, Peru during the Global Entrepreneurship Week’s celebration.