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Citibank Receives Prize at Leaders in Corporate Philanthropy Competition Second Year in a Row



Citibank's award-winning program – Local Communities: Changing Life for the Better! – is aimed at facilitating sustainable development of local communities through support of small business.

At the awards ceremony for Leaders in Corporate Philanthropy – 2011, ZAO Citibank received a prize in the category Best Program (Project) Facilitating Development of Local Communities and Improvement of the Social Climate in the Regions of a Company's Presence. The awards, which recognize philanthropy projects throughout Russia, are organized each year by the business newspaper Vedomosti, the professional services firm PricewaterhouseCoopers and the Donors Forum, a coalition of private and non-governmental organizations working in philanthropy in Russia. The Ministry of Economic Development acted as a partner for this nomination category.

Thanks to this program, a joint effort of Citibank and the Fund for Sustainable Development, more than 300 residents of the Gorodetsky District of the Nizhniy Novgorod Region and the Nevyansky District of the Sverdlovsk Region attended business development training seminars. Participants had the opportunity to submit their business plans into a grant contest, which resulted in the awarding of grants totaling USD 35,000 for six projects in the Gorodetsky District and USD 30,000 for five projects in the Nevyansky District. Local Communities: Changing Life for the Better! helped launch new businesses, which together created more than 50 jobs, including jobs for some of the most vulnerable segments of society – residents of remote communities and disabled people.

For example, Sergey Maslikov from the Nizhnie Tavolgi village, the Nevyansky District, has arranged a unique tile workshop. Meanwhile Alexan Sarukhanyan has opened a mini-fabric to produce 'self-stretching' paper napkins where he employs physically challenged people.

"We are pleased that our efforts to support community development and small business have been recognized. We believe that Russia's regions have enormous potential. This year the program was extended to Leningradsky, Moscow and Ryazan regions. Small business has traditionally been considered a driver of Russia's economic development, so for the Citi Foundation entrepreneurship development is a high priority focus area for social investment, and we will continue to support such programs in other regions," said Tatiana Avramenko, Community Relations Officer, Citi Russia.

The Leaders in Corporate Philanthropy project consists of a ranking according to achievements in the creation and management of corporate philanthropy and competitive programs across a range of nomination categories. The aim of this project is to identify best practices in the creation and implementation of corporate charitable programs and to promote them within the business community and society on the whole.

Natalya Kaminarskaya, Executive Secretary of the Donors Forum, noted: "For the participating companies this project provides, in essence, a benchmarking function – an opportunity to compare the organization and management of one's philanthropic activities with the work of colleagues. It is also a source for new ideas and partners. We are pleased that Citibank continues to share its experience in the realm of social investment."

This is the fourth time that such analysis of corporate philanthropy has been conducted, with 50 organizations participating this year. They include some of the leading Russian companies as well as the businesses of international companies working in Russia.

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