

Businesses to invest in the education of the next generation

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"As one of the major global investors and employers in the CEE region (25,000 employees, 3 banks, 17 factories and 5 technology centers), General Electric Company (GE) contributes to the development of the communities where we live and work in meaningful ways. In short, we invest in the future of the region", explained Eszter Szabo, Regional Leader, GE Corporate Communications & Public Affairs, Central and Eastern Europe & Turkey. Funded by the GE Foundation and with contribution from GE Volunteers, GE has been providing philanthropic support to the development of human capital in the Central and Eastern European region through innovative education projects for eight years. These projects are designed to develop talents, who are open to the world, and can help accelerate progress and improve the competitiveness of Hungary and the Central European region by being able to promote cross-border cooperation. "Knowledge is power, and man's capacity to act is in proportion to his knowledge", Eszter Szabo quoted the words of 16th-century British philosopher Francis Bacon. She added: GE has developed and run successfully two unique education programs in the region.

Talent development

"One of them is GE Foundation Opening Doors secondary school talent development program designed to accelerate the development of an underprivileged region in Hungary. At the beginning of February we organized an orientation training in Ozd as part of our Opening Doors program to welcome 108 new students and their English teachers, who had the opportunity to have an insight in the operations of global GE, the owner of Budapest Bank and GE Hungary Kft, the biggest industrial company in Hungary", Ms. Szabo highlighted. At the event senior students of the program delivered presentations in English language to the guests, and later they were delivered Spoken English Test for Business English (SET) international language exam certificates. Since 2002 the GE Foundation has granted a total of USD 1,087,000 (about HUF 217 million) to support the schools in Kisvarda, Hajduboszormeny, Ozd and Putnok, enabling 474 talented students and 59 teachers to join the program. In addition, leaders from GE's Hungarian operations and the GE Volunteers contribute much more than money: they share their knowledge, outlook and expertise with the students, thereby helping their development.

As the worldwide crisis and recession is coming to an end, the need for skilled people who can adapt to changes and whom Hungary and the CEE region can build on is increasing. The most talented students participating in GE Foundation Opening Doors program can gain experience in real business life, acquire business English language skills, build their capital of relationships, and develop the skills required for managing a business with the help of Junior Achievement Hungary.

Scholarship for university students

The other successful project run by the global company is GE Foundation Scholar-Leader Program, which is organized by the Institute of International Education (IIE) with funding from GE Foundation. The number of participants, comprising university students from the Central and Eastern European region, is steadily growing. During the past eight years 360 talented students from the Czech Republic, Slovakia, Poland, Hungary and Romania, who have excellent academic achievement and are involved in community projects, have had the opportunity to develop their leadership skills and create a regional network of young intellectuals. The scholarship program is designed to develop the leadership skills of participating students and to contribute to the training of an internationally competitive new generation of leaders. In addition to becoming leaders in their areas of expertise, students sponsored through the program will have the opportunity to be community leaders, and thereby helping the creation of a Central and Eastern European generation of young intellectuals and experts who can play key roles in the region's future economic and social development.

The participants of the program receive EUR 1500 annual scholarships for two years. In addition, they will also have the opportunity to attend annual regional summer seminars in Budapest, and to follow a GE leader in their home countries throughout a day at work (shadow day). "To date, including this year, GE Foundation has granted a total of USD 1.5 million (about HUF 300 million) to support the program. As for the time spent, on regional basis the company has surely invested thousands of volunteer hours in the program", said Eszter Szabo.