NEW YORK, Oct. 15, 2013 /PRNewswire-iReach/ -- HSBC Bank ("HSBC") today awarded the second half of a two-year, $250,000 grant to Virtual Enterprises International (VEI). VEI is a unique in-school entrepreneurship program that transforms classrooms into offices and students into young professionals through the development and operation of simulated business ventures. The first half of the grant funded the launch of the program in Miami and the expansion in New York City and Los Angeles. The grant will also support the launch of the program in Boston and Charlotte.

"We are most grateful for the support of HSBC to allow more under-served students to experience entrepreneurship and the extended learning opportunities this program provides as well as apply their academic, business and technology skills to real business practice," said Iris Blanc, founder and National Director of VEI. "These new cities will become part of a network of 500 student-run VEI programs in the U.S. and 5,000 worldwide."

"We are pleased to help make it possible for VEI to reach more students in more cities with its unique hands-on program that brings the global marketplace into the classroom," said Loretta Abrams, Senior Vice President, Corporate Sustainability, HSBC USA. "For HSBC, VEI offers a way to directly support today's students to become future business leaders. HSBC employees look forward to bringing to bear their global business expertise as volunteer advisers, mentors and coaches to students as they sharpen business-critical skills such as analysis, decision-making, communications and collaboration."

About Virtual Enterprises International

Virtual Enterprises International (VEI) is an in-school entrepreneurship program and global business simulation that draws on the European tradition of apprenticeships, transforming students into young professionals and classrooms into office settings.

VEI replicates all the functions and demands of real businesses in both structure and practice. Under the guidance of a teacher-facilitator and a business partner, students create and manage their virtual business, from product development, production and distribution to marketing, sales, human resources, finance and accounting. As "employees" of the virtual business, students are also accountable for the firm's performance. They conduct market research, develop business plans and annual reports, pay wages and taxes, and maintain 401(k) plans. They engage in trade with other student-run businesses throughout the world that are connected through VEI's web-based banking program.

With emphasis on college and career readiness, VEI offers students a competitive edge through project-based, collaborative learning and the development of 21st Century skills in entrepreneurship, global awareness, problem solving, communication, financial literacy and technology. With hands-on experience running a small business, preparing and delivering presentations, making complex decisions and communicating with colleagues, customers and vendors, these young entrepreneurs emerge prepared to tackle challenging college coursework and meet the demands of the job market. To learn more about VEI, visit www.veinternational.org .

About HSBC

HSBC is one of the world's largest banking and financial services organizations. With around 6,600 offices in both established and faster-growing markets, we aim to be where the economic growth is, connecting customers to opportunities, enabling businesses to thrive and economies to prosper, and ultimately helping people to fulfill their hopes and realize their ambitions. We serve around 58 million customers through our four global businesses: Retail Banking and Wealth Management, Commercial Banking, Global Banking and Markets, and Global Private Banking. Our network covers 81 countries and territories in six geographical regions: Europe, Hong Kong

, Rest of
Asia-Pacific
,
Middle East
and
North Africa
,
North America
and
Latin America
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HSBC Bank USA, National Association, with total assets of $183.9bn as of 31 March 2013 (US GAAP), serves 3 million customers through retail banking and wealth management, commercial banking, private banking, asset management, and global banking and markets segments. It operates more than 250 bank branches throughout
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Connecticut
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Delaware
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Washington, D.C.
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