How To Support MSMEs: Sharing of National, Regional & Multilateral Experiences”.

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MSME Definition in Nigeria..

**Micro**
- Employment: Less than 10
- Asset Base (excl. Land & Building): Less than N10 mill (<US$28,000)

**Small**
- Employment: 10 to 49
- Asset Base (excl. Land & Building): N40m N100 m (<US$28 0,000)

**Medium**
- Employment: 50 to 199
- Asset Base (excl. Land & Building): N100m Less than N1 billion (<US$2,800,000)
Target Sectors/Groups

- Agribusiness
- Light Manufacturing
- Entertainment
- Services (Hospitality & Distributive Trade)
- Artisanal Mining
- Arts/Crafts
- ICT
Challenges of MSMEs in NIGERIA

EXTERNAL

Finance
Local & International Markets
Infrastructure
Modern equipment
Government Patronage
Corruption
Trust issues
Taxes/Levies
Red-tape
Information

INTERNAL

Joint ownership
Family interferences
Financial mismanagement
Basic enterprise management knowledge
Non-recruitment of qualified personnel
Perseverance
Poor record keeping
Product standardization
Low capacity to invest in R&D, ICT & E-commerce
SMEDAN’s Thematic Approach to MSME Development

Information provision
- Business opportunities
- Raw material,
- Equipment,
- Market
- Government regulations/legal requirements

Business Development Services
- Training,
- Advisory
- Counselling,
- Coaching
- Mentoring

Networking/Clustering to promote competitiveness

Facilitate Access (Funds, Raw Materials, Workspace, Regulatory/Standards Agencies, Equipment, Markets)

Advocacy/improvement in operating environment in partnership with others (public-private, public-public)
Our Experiences for Sharing...

- Data gathering on MSMEs (National Survey of MSMEs)
- Provision of National Policy on MSMEs
- Utilization of Cluster processes/Common Processing Facility
- Tailored capacity enhancement for MSMEs
- Provision of specialized Business Clinic
- Accreditation/standardization of BDS delivery
- MSMEs Credit Information Portal
Our Experiences…cont’d

- SME Rating Agency
- Establishment of Partnerships for Funding windows
- Product/Equipment fairs
- Advocacy (Tax, Compliance, Infrastructure, Enablers, etc)
- One-Local Government-One-Product (OLOP) Initiative
- Conditional Grant Scheme
Conclusion

• With over 37million MSMEs providing over 59million employments, we are open to new ideas, supports and partnerships;

• As an evolving and prospective MSME destination, there are huge opportunities to be harvested in Nigeria;

• Exchange programs between participating countries can further internalise learnt lessons.
Thank you