

KNOWLEDGE GIFT TITLE:

Full support entrepreneurs for sustainable growth

COUNTRY(IES) / REGION:

Kenya

LEAD ORGANISATION:

Huru Consult Limited

CHALLENGE / PROBLEM

Many training offers available (often subsidized by donor funds), but entrepreneurs lack support in implementing the gained knowledge, so business transformation is limited, despite training investment. Many organizations that sponsor training are reluctant to invest in follow-on services, yet this is what assures impact and sustainability.

MAJOR ASSUMPTIONS MADE

Entrepreneurs invest time and/ or money to attend training programs if they see a direct benefit to their business. Well-aware of their pain-points, but may not know how to navigate through them. Willing to make needed changes with the right guidance and support. Willing to walk for a defined period with trusted partners.

SOLUTION OFFERED

A medium to long-term, rather than short-term approach to enterprise development. In addition to well-designed training programs, robust SME-focused financial and non-financial support is essential for growth and sustainability and needs to be factored into programs or be made available to entrepreneurs at zero cost, or at subsidized rates. Result: Follow-through on post-training actions leading to tangible post training impact, leading to business growth, and the entrepreneurs well-positioned to pay it forward by sharing best practice with other entrepreneurs via mentorship and support programs. Sustainability is achieved through creation of an ecosystem of entrepreneurial excellence with committed partners serving entrepreneurs medium to long term, leading to economic growth through wealth and employment creation.

ILLUSTRATION / VISUAL



OUTPUTS CREATED

- Robust focused training programs for entrepreneurs covering hard and soft skills.
- Business owners create post-learning action plan used as a basis for follow-up and support.
- Provision of support through individual and group coaching and mentoring/ follow-up/ technical assistance.
- Provision of linkages for further support. - Access to finance: better quality business hence more attractive to lenders.
- Business and economic growth.

INDICATORS / SCALE / IMPACT

Development of business/ strategic plan that is being implemented with regular reviews. Alternative: focus on business area that needs attention. Achievement of set goals/ milestones. E.g. sales, profitability etc. Scale of mentored/ supported businesses. Improved business quality, increased access to finance. Business and economic growth.

PARTNERS

Business development services providers. Professionals - who provide technical assistance. Financiers (Individuals and institutions). Entrepreneurs mentoring other entrepreneurs. Development organisations. Government.

KEY RECOMMENDATIONS / UNIVERSAL PRINCIPLE

- Don't just train. Support through coaching, follow-up, linkages and technical assistance.
- Leverage on technology to do this.
- BDSP, including lenders, should develop coaching skills.
- Group options can be examined to minimize the spend on coaching and support.

REPLICATION POTENTIAL / SUSTAINABILITY

- Full commitment of the entrepreneur to go through the process and complete training actions reasonably within the given time.
- Highly-skilled, committed BDSPs with the tools, and systems to provide support effectively.
- Successful entrepreneurs willing to support other entrepreneurs as coaches and mentors. Successful regions documenting successes and sharing best practice.

TOPICAL FOCUS

- MSME segmentation & entrepreneur-centred approaches
Interplay between financial & non-financial services
MSME support in digital era
Entrepreneurial eco-systems & local advisory service providers
New trends in MSME development

SUB-TOPIC SELECTED PROVISION OF INTEGRATED SERVICES - BOTH FINANCIAL AND NON-FINANCIAL.

- Green
Gender
Fragility

Facilitated by: