



Introduction

Private Sector Development – relates to the activities conducted toward creating the supportive environment for *businesses to start, grow, and expand successfully*.

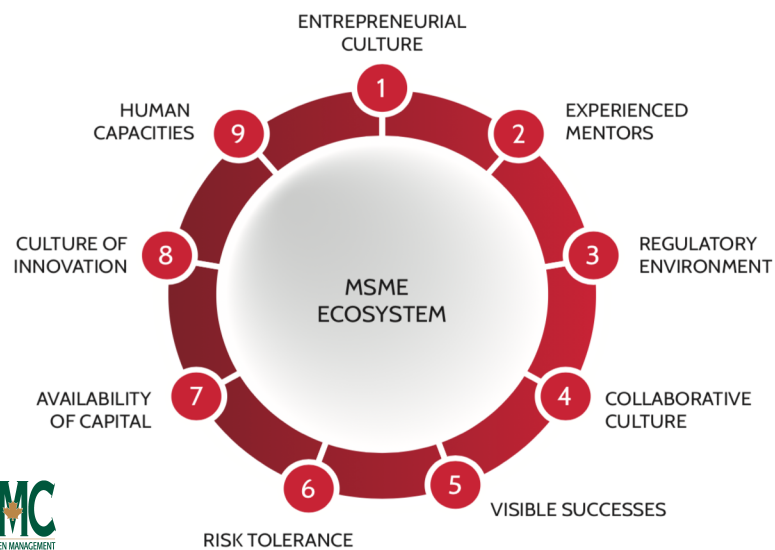


Purpose

- Better understand the needs of the Business Community
- Identify the Existing Business Programs and Services
- Identify the Gaps and Areas for Innovation
- Present to the Taskforce & Service Providers to create new programming



MSME Ecosystem

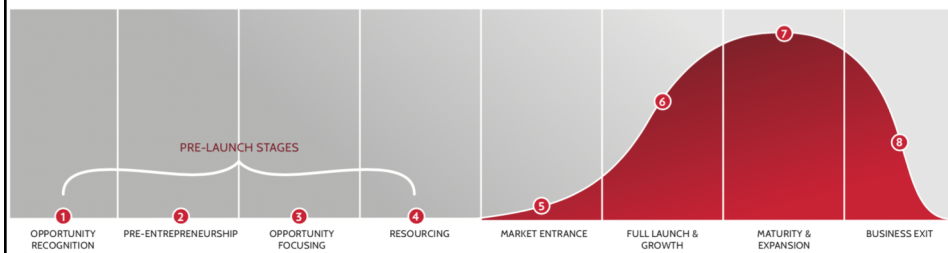


Creating a Supportive MSME Ecosystem

- Recognize the need for multiple approaches and programs (no single approach)
- Context dependent and driven
- Highly inclusionary
- Needs based (versus supply driven)
- Private sector co-leader
- Constant evolution



Business Life-Cycle



Key Findings from MSME Community

In an effort to classify the impediments and needs into two high-level stages, the business cycles have been broken into:

- Stage 1 – Pre-Entrepreneurship; and
- Stage 2 – Business Growth and Sustainability



Key Findings from Service Providers

In the context of this exercise, we have begun to evaluate the service providers through a binary service offering perspective of:

1. Access to Finance; and,
2. Capacity building.





Gaps and Recommendations

Availability of Capital

- Seed financing required
- Succession Financing

Human Capacities

- Pre-start-up Capacity building
- Business Expansion
- Business Retention



Gaps and Recommendations

Human Capacities

- Start-up & Early Growth / Maturity / Succession Planning
 - Inventory list of local business professionals that are willing to assist (mentor/coach or 1-on-1 meeting advice)
 - Expert level management consulting

Experienced Mentors

- Peer-to-peer mentoring throughout all stages of the business life-cycle
 - Networking events



Gaps and Recommendations

Visible Successes

- Celebrate existing businesses

Regulatory Environment

- Address any impediments

Entrepreneurial Culture

- Make starting and/or running business a viable career.



Gaps and Recommendations

Collaborative Culture

- This will be a by-product of doing many of the other things effectively.
- That is, by conducting networking events and peer-to-peer mentoring it will assist with the collaborative culture over time.
- The same goes for risk tolerance, by showcasing visible successes and creating positive opportunities for youth from the beginning, these will have a positive impact on the levels of risk tolerance.
- All in all, everything done well will also lead to a culture of innovation.

