

# Small and Medium Enterprises

## *Stories of Impact*

*This series provides examples of our impact, expertise and lessons learned working with clients and partners.*



## Promoting Small Businesses in Nigeria Through the Pan-African University

IFC is working with Pan-African University's Enterprise Development Center (EDC) to strengthen small enterprises by providing business management training and advice, and recently helped organize a business plan competition called Youth Enterprise with Innovation in Nigeria (YouWIN) to encourage entrepreneurs and small business owners to create new business ideas. Some 24,000 people entered the first competition, and 1,200 won seed money to start a new business or grow an existing one. Winners were selected based on the ability of their business to create jobs.

In the second year, dedicated to women, 66,000 women are competing for the same 1,200 finalist slots to win between \$7,000 and \$70,000 in grants to start or expand their business. The partnership with the EDC helps small businesses contribute to economic growth.

*"IFC's SME Toolkit is a fantastic tool for every small business owner who wants to create a sustainable enterprise. I have used the toolkit for well over five years and it has served as a bridge between our growing firm and experienced consultants. A number of small businesses have benefited from positive remarks of the toolkit and that alone has helped create more opportunities for business owners."*

— Chukwuemeka Fred Agbata Jr., owner of CFA, a Nigerian consulting firm.

In partnership with Austria

### RESULTS & IMPACT

- IFC invested \$100,000 in the Pan-African University's Enterprise Development Center to provide information to small businesses and help owners and entrepreneurs develop and grow.
- The Center manages IFC's SME Toolkit, providing business advice and tools online. For instance, the EDC has integrated SME Toolkit into all its executive education programs including government-supported programs as a resource tool for participants.
- SME Toolkit Nigeria, <http://nigeria.smetoolkit.org>, attracts more than 120,000 unique visitors annually, has more than 21,000 registered members, and has more than 3,200 followers on Facebook.
- The EDC trained 46 trainers, including 16 women, to deliver Business Edge workshops to 1,367 individuals, including 414 women.
- 24,000 entrepreneurs and small business owners submitted business plans to the first YouWIN! competition, and 1,200 won between \$7,000 and \$70,000 in seed money to start or expand their businesses.

## The Opportunity

Nigeria suffers from high unemployment and a large portion of the population lives below the poverty line. A significant number of the small and medium enterprises, which constitute over 80 percent of businesses in Nigeria, often lack the business skills necessary to grow their business and access bank financing.

To combat these problems, IFC and several other organizations partnered with the Pan-African University in 2003 to create the Enterprise Development Center, a university service center designed to provide quality support and advisory services to small businesses. Since its inception, more than 1,500 small business owners, employees, and entrepreneurs have been trained by the EDC, and over 15,000 have accessed IFC's SME Toolkit, an online business resource.

From 2010 to 2013, opportunities to increase the EDC's impact came through two government-driven programs: Grooming Enterprise Leaders (GEL) and Youth Enterprise with Innovation in Nigeria (YouWIN!). These two programs have provided EDC the opportunity to build a strong network of enterprise development centers across Nigeria, culminating in the hosting of the first African Enterprise Education Conference in 2013. Information can be found at <http://www.africaeec.org>.



## Our Approach

After creating the EDC in partnership with the Pan-African University, IFC used its Capacity Building Fund to provide support to the EDC to develop an array of business programs and services, including the EDC's flagship Certificate Program in Enterprise Management. The EDC used IFC's Business Edge training program to help thousands of small businesspeople and entrepreneurs learn business management and better qualify for bank financing. The EDC also hosted IFC's SME Toolkit providing online business tools and advice. The EDC's support to Nigeria's small business community has been so successful that its method of developing entrepreneurs has been replicated through the assistance of IFC at six universities in Ghana, Rwanda, Kenya, and Tanzania.

IFC is committed to working with clients such as the Pan-African University to promote business management training and access to finance for young business people and entrepreneurs. By providing them with the business skills needed to start a new business or grow an existing one, IFC helps small businesses contribute to economic growth, a key IFC development goal. Like other developing countries, small and medium enterprises in Nigeria are key to helping fuel the economy and reduce poverty. The partnership with the Enterprise Development Center showcases IFC's ability to work with key clients in developing countries to provide innovative ways to support small business and encourage entrepreneurship.

Since 2002, IFC has used Business Edge management training workshops to help more than 170,000 individuals, including farmers, entrepreneurs, SME owners and staff strengthen management skills, grow their businesses, and stay competitive in more than 30 developing countries. Offered in 18 languages, the workshops cover five management topics: marketing, human resources, quality and operations management, finance and accounting, and personal productivity skills.

SME Toolkit is IFC's free online resource for small and medium enterprises, offering an extensive array of business forms, how-to articles, and online business training, as well as a global small business directory, networking via social media forums, SMS updates, and more. Available in 17 languages, *SME Toolkit* is used annually by more than 5 million visitors in over 40 developing countries and has reached nearly 20 million people since its inception in 2002.

*IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector in developing countries.*

REGION: SUB-SAHARAN AFRICA | COUNTRY: NIGERIA | STRATEGIC PRIORITY: SMEs | THEME: GENDER | BUSINESS LINE: SUSTAINABLE BUSINESS ADVISORY

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