

Dear Sir/Madam,

On behalf of the Board of Students Entrepreneurship Programme (SEP), I write to cordially invite you to attend our expert meeting on the establishment of a SME Fund to support small and medium-sized enterprises in Sierra Leone. The meeting is targeting professionals and practitioners of financial institutions in the country.

Date: 1st of July, 2016

Time: 9am to 12pm

Facilitator: Prof. Gerd Junne of The Network University, The Netherlands

Expected participants: 30

Location: SALPOST

Address: 27 Siaka Steven Street Freetown

The Student Entrepreneurship Program is a social enterprise that offers an online entrepreneurship training, combined with an individual coaching trajectory for starting entrepreneurs, during which they are supported by local trainers and by successful Dutch entrepreneurs with African descent. Our core competence is business training, coaching, counseling and business development. We also do lobby and advocate for funding our fledgling entrepreneurs.

The SEP has succeeded in training more than 100 youths that have existing businesses or have ambition to start a business. However, a severe lack of financing is limiting the ability for starters of the program to start a business. This expert meeting will provide a platform for public-private sector dialogue and cooperation on increasing access to financial services for SME.

The student entrepreneurship program partners with The IOM in Sierra Leone and The Netherlands, The Network University of The Netherlands, the Institute of Advanced Management and Technology in Freetown, MasterPeace in Sierra Leone and Migration and

Development Consultancy, The Netherlands.

Thanks in advance while anticipating your attendance.

Best Regard,
Ms. Josephine D Kamara
Acting Coordinator (078-889901/088-101133)
Appendix: Back ground information

Title: Expert meeting for establishment of SME Fund to support small and medium-sized enterprises in Sierra Leone

A lack of jobs, income and perspective for students with secondary and tertiary education was one of the root causes of the civil war in Sierra Leone. Since few employers offer attractive chances for young graduates in the country, starting their own enterprise is an alternative for some of them. The Student Entrepreneurship Program is a project that offers an online entrepreneurship training, combined with an individual coaching trajectory for starting entrepreneurs, during which they are supported by local trainers and by successful migrant entrepreneurs from Africa in the Netherlands. The program have succeeded in training more than 100 youths that have existing businesses or have ambition to start a business, or has a business that is currently been implemented at IAMTECH. However, a severe lack of financing is limiting the ability for starters of the program to start a business.

In view of this, SEP is currently navigating the possibility of starting a SME fund to support potential participants of our online entrepreneurship program in Sierra Leone using crowd funding campaign, targeting Angel investors in Sierra Leone, Sierra Leone diaspora and friends of Sierra Leone in The Netherlands and mainland Europe.

This expert meeting will navigate the possibility of setting up a fund to support SME development in the country. Participant in this meeting will discuss the constrains of financial

access for small and medium-sized enterprises and will also share experience on the means of improving access to financial services and reducing their transaction costs, including making remittances faster, safer and more secure, and maximizing their development impact.

Objectives:

- Identify national policies and practices that support development of a SME Fund to support the unbanked, particularly women and youth.
- Provide a platform for public-private sector dialogue and cooperation on increasing access to financial services for SME.
- Improve remittances through formal channels and improve data on remittance inflow to support SMEs.

Outcome

A clear understanding for starting and running a SME fund for Sierra Leone and the legal structure to facilitate the fund institutional development

Format of the meeting:

The expert meeting will build on the discussions undertaken and the recommendations made during previous evaluations reports of the online program in Sierra Leone.

In this regard, the discussion will focus on policies and regulations that support the setting up of a fund for SME development through new technologies, such as UMVA and mobile money transfer schemes.

These objectives will be pursued through an exchange of experiences and lessons learned so as to assist in developing the fund to support SME development.

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