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**MINISTRY OF COMMERCE & INDUSTRY**  
**MONROVIA**



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**The SBA Annual MSME Conference of 2017 Launches during SME Week, Launching \$20,000 in Prizes for ICT Exhibitors, E+ Business Plan Competition with \$100 Thousand Dollars in Grants and Liberia Marketplace and Trade Fair**

**Wednesday, November 15, 2017, Monrovia:** On November 25, 2017, the SME Week will commence with activities by GIZ, to climax with the annual tradition of the conference opening and closing by President Ellen Johnson-Sirleaf and Vice President Joseph Boakai. They will be accompanied by members from the Cabinet, members of the Legislature and the Judiciary. They will address Liberian entrepreneurs, business executives, local and international partners, members of the diplomatic corps, youths and a cross-section of stakeholders at the Liberian Marketplace, Nancy B. Doe Jorkpen Town Market, 8<sup>th</sup> Street Sinkor. This year's annual MSME Conference will be held under the theme **“From Vision to Implementation, Buying Liberian, Building Liberia”** with a special focus on **“Promoting Information and Communication Technology (ICT) in Liberia.”**

Since its inception in 2013, the SBA MSME Conference has focused on different topics and allowed MSMEs to explore partnerships and receive financing to expand their operations. The conference has facilitated over US\$42 million in public procurement from SMEs in FY2015/2016 and led to several innovations, such as the Small Business Empowerment Act which created the Small Business Administration, the E+ project, the Lofa Women Weaving Center, and the Liberian Marketplace, funded through the Liberia Innovation Fund for Entrepreneurs (LIFE).

Each year the Conference has had a specific focus. Last year's conference centered around 'Women Entrepreneurship' and covered topics such as financing options available for MSMEs; the role of Government in support of MSMEs; challenges and opportunities faced by MSMEs today. The theme for 2015 emphasized 'Youth Innovation for Economic Empowerment' and was a platform for young entrepreneurs to showcase their creativity and innovations at the Trade Fair. This year's emphasis is on Information Communication and Technology (ICT) and will showcase ICT professionals/innovators who have developed business solutions that can resolve challenges and transform businesses in Liberia.



This year's conference will, again, be the annual flagship conference organized by the Ministry of Commerce and Industry and provide opportunities for capacity building, product exhibition, networking with investors, partners and clients and business linkage events. With the Business Competition, the conference also provides the chance for innovative Liberian ICT professionals and aspiring entrepreneurs to win US\$20,000 prizes through a business competition in which applicants showcase their solutions that help solve community and business problems. Four prizes of US\$5,000 each will be awarded in the following categories: Agribusiness, E-commerce, Education and eGovernment.

Besides showcasing ICT innovations, in partnership with Mercy Corps and the Embassy of Sweden, the second annual E+ Second Class Business Plan competition will be launched. E+ is a flagship program that selects, train and promotes ten entrepreneurs through a competitive process that results in grants of \$100 thousand to be shared among the winners of E+ to start their own businesses. This year, the trade fair will also showcase other SMEs from all over Liberia. Like last year, all exhibitors will receive various trainings including IFC business edge training by BSC. The conference will climax with an event, including the Liberian Marketplace/Trade Fair and concert on Saturday on December 2<sup>nd</sup>, 2017 hosted by Orange Liberia.

The Annual MSME Conference is the flagship conference of the Ministry of Commerce and Industry Small Business Administration (SBA) and takes place this year in collaboration with the Ministry of Post and Telecommunication. Hosting partners include Orange Liberia, Mercy Corps, Embassy of Sweden, USAID and the Government of Japan.

Sponsors include APM Terminal, CEMENCO, the National Port Authority and supporting partners include MWETANA Consulting and Technology Group, Nobel Liberia, K-3 Inc., the Business Start-up Center, Cookshop.biz, SMARTLiberia, Blue Crest University, HAK Technology, Albright Liberia, British Embassy, Liberia Telecommunications Corporation (LIBTELCO) and Liberia Telecommunications Authority (LTA) and the Public Procurement Concession Commission (PPCC).

To apply to participate in the MSME Conference 2017 as an ICT innovator (for those in the Information, Communication, Technology sector) or as a non-ICT exhibitor, please fill out [this form](#). For more information on the conference, visit [www.sbaliberia.org](http://www.sbaliberia.org) or visit the recently-renovated Small Business Administration (SBA)'s Business Opportunity Support Services (BOSS) on the Ground Floor of the Ministry of Commerce and Industry, corner of Gurley and Ashmun Streets, Monrovia.

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Hon. Axel M. Addy  
MINISTER



## Background on Annual MSME Conference

The MSME Conference was first launched in 2013 as a pillar of the Ministry of Commerce's new administration, under the watchful eyes of Minister Axel M. Addy and the Senior Management Team. The Annual MSME Conference was introduced as a core strategy for the implementation of the Micro, Small and Medium Enterprise Policy, which was the country's first *National Policy on Poverty Alleviation and Wealth Creation* for Liberian MSMEs. The Policy was endorsed as critical to inclusive growth given that small businesses are at the heart of the country's private sector. They make a significant, but often unaccounted for, contribution to Liberia's economy; as such, there was every reason to devote public resources to strengthening small businesses in Liberia. As the main source of income for 80% of Liberians, microenterprises are the cornerstone of family welfare in Liberia. Households with successful microenterprises that generate steady revenues are positioned to provide better health services, housing and education for their families.

Founded primarily by Liberians with the desire and potential to establish and grow their own businesses, small and medium enterprises are the emerging core of the domestic corporate private sector. If an enabling environment is provided for them, they will contribute substantially to national growth, job creation and exports. The Conference has become one of the main national platforms that addresses the four pillars of the 2011 MSME Policy: *1. Legal & Regulatory Reform, 2. Access to Finance, 3. Access to Market and 4. Access to Capacity Building*. As such, the Conference provides capacity building training for selected Liberian-owned businesses who produce for local and international consumption; crucial market linkages as international and local buyers express their needs to vendors and panels on access to finance in the form of 'breakout sessions'. Several policy statements that came out of discussions at the MSME Conference directly impacted Liberian SMEs. For example, the President issues Executive order #73, which was renewed during the 2015 Conference, under which SMEs in the agriculture sector benefit from tariff exemption on certain agricultural equipment. Trade fair winners walk away with US\$5000 each and many SMEs get connected to local and international financial institutions. Success stories of the Annual Conference have been told by participants of past conferences, such as SEGAL Security Firm, Efficient Logistics, Fabrar Rice, Falama INC, and J-Palm Liberia, only to state a few.

The competence of Liberian MSMEs to progress within the Liberian local markets depends on their ability to improve their entrepreneurial skills and knowledge in all aspects of commerce and trade. Although the four pillars of the MSME Policy are critical challenges which form the basis of MSME development in Liberia, among them, building skills and knowledge are of particular significance and are a priority area for the Ministry. The Ministry's willingness to propel and sustain private sector development requires the devotion of public resources in the generation of knowledge, fostering stability and sustaining growth. This year's Conference, as the past ones, aims to address these issues by fostering new ideas, exhibiting new innovations and sharing knowledge of best business practices amongst ICT MSMEs.



## Q&A

### Q. 1 What is MSME?

The MSME Policy of 2011 defines Micro, Small and Medium Enterprise (MSME) on the basis of the level of employment: Micro enterprises are any business with 0-3 non-family employees; Small are ones with 4-20 non-family employees; Medium with 21-50; and any business with employees above 50 is considered a large business<sup>1</sup>. *Part I, Section 1.2 (page 3)* of the Small Business Empowerment Act of 2014 defines MSME as any enterprise “that is formally registered as a business organization with fewer than one hundred (100) employees or annual gross revenue taxable in the micro, small or medium tax category as is stipulated in the Liberian Revenue code or which meets certain standards or criteria prescribed from time to time by the Ministry through regulations, which standards or criteria may relate to the number of employees, gross revenue or sales, net revenue or profit, net wealth or any combination thereof, or any other factors that the Ministry considers to be appropriate or relevant.”

The Act also defines “*Liberian Owned MSME*” as any “micro, small or medium enterprise of which more than 50% of the securities, equity and/or ownership interests carrying sufficient votes to elect a majority of the board of directors or other similar body of the MSME is owned directly or indirectly, by one or more Liberian citizens, including women owned MSMEs; with such majority Liberian shareholder being a signatory to the official documents and bona fide bank accounts of the business.” *Women owned MSMEs* carry “the same meaning as Liberian owned MSME except that the persons with the required security or ownership interests and signatory rights are women who are Liberian citizens.”<sup>2</sup>

### Q.2 Why is the Ministry focused on MSMEs?

The Ministry of Commerce & Industry is focused on MSMEs because research has shown that in both developed and developing countries, small businesses play a crucial role in economic growth and job creation. For example, a World Bank study on MSMEs shows that:

- Almost all businesses in Liberia are small businesses, with 91% of them employing less than 10 people;
- 63% of businesses surveyed reported having an annual turnover of less than US\$3000;
- An estimated 80% of household incomes in Liberia come from MSMEs activities;
- More women entrepreneurs in Liberia own businesses (53%) than the sub-Saharan Africa average (29%); and
- The overwhelming majority of women who own businesses in Liberia (99%) run a small business (ie. less than 10 employees).

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<sup>1</sup> MSME Policy Executive Summary, page 2

<sup>2</sup> Ministry of Commerce & Industry Business Employment Act of 2014; Part I Section 1.2, Page 3



Hence, the government, through the Ministry of Commerce & Industry, has resolved to devote public resources to strengthen small businesses in Liberia. Micro enterprises in Liberia are the main source of income for the greater majority of Liberian people and are the lynchpin of family welfare in the country. Households with successful micro enterprises that generate reasonable, steady revenues are positioned to finance better health services, housing, and education for their families. MSMEs are also the emerging core of the domestic corporate private sector; if an enabling environment is provided for them, they will contribute substantially to inclusive economic growth, job creation and exports.

The generic case for government involvement in small business promotion is that growing numbers of increasingly productive MSMEs will create a boom to the Liberian economy. The greater their number, the more jobs they create. Even where jobs are marginal, incremental earnings stabilize family incomes and reduce vulnerability to dire poverty. Where MSMEs achieve respectable levels of productivity, they become notable contributors to economic growth in addition to their roles as job creators. Developing countries typically start from a broad base of low-productivity MSMEs but, with access to markets and to resources, small enterprises build their productivity and their contribution to GDP. The specific case for supporting MSMEs in Liberia includes:

- The very large informal sector and the small size and fragility of the formal sector;
- A history of a highly fragmented, largely informal economy;
- The low status of business in Liberia;
- The absence of readily available business information;
- The need to shore up public-private partnership; and
- The ad hoc, fragmented support for MSMEs represent the majority of business activities in the informal sector and as such employ a large segment of the population.<sup>3</sup>

### **Q.3 How is the MSME Conference Organized?**

The Conference is organized in partnership with several organizations that work with MSMEs and that impact MSMEs. The Conference is normally organized by a Technical Working Group (TWG) comprising of partners under the auspices of the Bureau of Small Business Administration. The TWG comes up with a budget for the conference to fund various aspects of the conference such as trade fair, publicity, conference speakers, awards, dinner, etc. Most importantly, the TWG develops policy proposal for government consideration.

### **Q.4 How has the MSME conference benefited MSMEs in Liberia?**

Every year the conference gives several MSMEs awards and provides investment opportunities that are transforming the MSME sector. The first conference led to over one million in investments in MSMEs across the country. Similar to last years, the 52 MSMEs that will participate in this year's Trade Fair have to go through training and get a tax clearance for participating in the Conference.

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<sup>3</sup> MSME Policy 2011



The first four best exhibitors are given a financial grant of US\$5,000 every year. The 2015 conference gave back over US\$200,000 in tax waivers to MSMEs in Liberia particularly those in the agricultural sector<sup>4</sup>. Testimonials from participants indicate that there is a need to continue the Conference every year. Some of the Liberian MSMEs have transitioned from medium taxpayer to large taxpayer, which is also a significant progress. In 2016, the Conference gave a direct cash grant of US\$100,000 to ten young Liberian startup entrepreneurs and US\$20,000 to four conference awardees, in addition to providing market linkages, contract awards and training opportunities.

#### **Q.5 Who can participate in the MSME Conference Trade Fair?**

This year's Conference is focused on ICT. Therefore, ICT companies are particularly encouraged to participate. Other MSME operators and entrepreneurs are also encouraged to apply and exhibit their products. The selected applicants are selected through a transparent, competitive and rigorous process and are allowed to participate and showcase their products and/or innovations at the Trade Fair. Such MSMEs must be Liberian-owned businesses and producing what the SBA considers as "Made in Liberia" products.

#### **Q.6 What do MSMEs have to pay to participate?**

MSMEs do not pay to participate in the MSME Conference, but they are required to apply for participation and are selected through a vetting process. Thereafter, selected applicants are expected to avail themselves for training in selected topics for the Conference.

#### **Q.7 When does the Conference start and when does it end?**

The SBA MSME Conference is a three-day event comprising of training, trade fair, and a reception. The Conference starts on Thursday, 30<sup>th</sup> of November and ends on Saturday, 2<sup>nd</sup> of December 2017. This year, the Conference will be a part of a larger, week-long event, the MSME Week, spanning from the 25<sup>th</sup> of November to the 2<sup>nd</sup> of December, during which multiple side events will be held by partners of the Ministry. The kick-off to MSME Week 2017 will be the 'Safe Streets Festival', which takes place in Central Monrovia on Saturday the 25<sup>th</sup> of November and is organized by GIZ, Ministry of Transport and the European Union. Details to this event can be found on the [EU Delegation website](#) and the [EU-Facebook page](#).

#### **Q.6 How can an MSME register for the Conference?**

All MSMEs who want to exhibit can apply online at [https://docs.google.com/forms/d/e/1FAIpQLSckcKVmqkaFaWo9z5IaKj3v4Z0DG4yIgmKruhW-XwH\\_dLlew/viewform?c=0&w=1&usp=mail\\_form\\_link](https://docs.google.com/forms/d/e/1FAIpQLSckcKVmqkaFaWo9z5IaKj3v4Z0DG4yIgmKruhW-XwH_dLlew/viewform?c=0&w=1&usp=mail_form_link). Both those MSME who are focused on ICT and those who are not can apply. Only those MSMEs focused on ICT can compete in the business competition.

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<sup>4</sup> DUTY FREE ANALYSIS OF IMPORTATION UNDER EXECUTIVE ORDER #64 From May 2014 to January 2015, Sophiatou A. B. Colliee, Sr. BDS Officer/USAID FED-Feb 26, 2015



**Q.7 What is the theme of this year’s Conference?**

This year’s conference is on **“From Vision to Implementation, Buying Liberian, Building Liberia” with special focus on “Promoting Information and Communication Technology in Liberia”**. It will be an annual capacity building conference, networking and business linkage event, aimed at providing a forum for young Liberian ICT professionals/innovators to showcase their innovations and creativity in the ICT sector, which can transform the small businesses.

**Q.8 What should MSMEs expect differently from this year’s conference?**

This year’s Conference is not taking place in the City Hall. Instead, the Conference will be taking place at Liberian Marketplace in the Nancy Doe Market. We expect to see innovative ideas and solutions being displayed by Liberian ICT professionals, students and others in the sector. The keynote address will be delivered by a Liberian ICT Professional.

**Q.9 What are the awards given during the Conference?**

There are four categories of awards totaling \$20,000. These award categories are: Agribusiness, E-commerce, Education, and eGovernment. They will be awarded to the four best performing ICT MSMEs based on the following criteria: social impact, marketing strategy, scalability, financial viability, and feasibility. Each winner will be awarded US\$5,000.

**Q.10 Who are the partners of the MSME conference?**

The Annual MSME Conference is the flagship conference of the Ministry of Commerce and Industry Small Business Administration (SBA) and takes place this year in collaboration with the Ministry of Post and Telecommunication. Hosting partners include Orange Liberia, Mercy Corps/Embassy of Sweden, USAID and the Government of Japan.

Sponsors include CEMENCO, the National Port Authority and supporting partners include K-3 Inc., the Business Start-up Center, Cookshop.biz, SMART Liberia, Blue Crest University, HAK Technology, Albright Liberia, British Embassy, Liberia Telecommunications Corporation (LIBTELCO) and Liberia Telecommunications Authority (LTA).

**Q.11 What other events are part of SME week?**

The ‘Safe Streets Festival’ kicks off the SME Week and takes place in Central Monrovia on Saturday the 25th of November, organized by GIZ, Ministry of Transport and the European Union. Other side-events will take place on Monday the 27st of November and Tuesday the 28<sup>th</sup> of November, leading up to the Conference. Information on these side-events will be made available on the SBA-website, the SBA Facebook page and the Ministry of Commerce Facebook page. During the MSME Conference, which takes place from Thursday 30<sup>th</sup> of November to Saturday 2nd of December, many other exciting events will take place, including a concert and a fashion show.