

Poverty Alleviation and Wealth Creation through Small Enterprise Development

Everything you need to know about the national MSME Policy adopted by the Government of Liberia on 11 March 2011

Rationale:

- The vast majority of the Liberian population is engaged in small business. These micro, small and medium enterprises (MSMEs) can be the core of the Liberian domestic corporate private sector, and contribute to national growth, job creation and prosperity. There is a need for Government to take action to strengthen this sector and provide an enabling environment for MSMEs
- The Policy was designed to set a direction for Government's and other stakeholders' support to the MSME sector

Objective:

- The objective of the Policy is to create jobs, increase income, promote social stability and contribute to Liberia's economic growth

Areas of intervention:

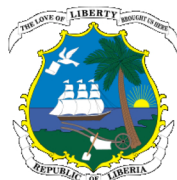
- Four critical challenges to MSME development form the basis of the Policy. The four Policy 'pillars', and the goals for each of these pillars are out below. Government will work to help improve the outlook within these 4 areas for MSMEs

	Legal and Regulatory Reforms	Access to markets	Access to finance	Building skills and knowledge
Micro-enterprises	Reduce informality	Build linkages and value-chains	Rapidly expand microfinance	Build entrepreneurship
Small and medium enterprises (SMEs)	Improve the legal & regulatory framework	Build linkages & increase exposure to market	Increase access to financial services	Build business skills & knowledge

Role of Government and implementation:

- For Government, the Policy also contemplates a shift in Government's/MOCI's role. Government will no longer be a provider of services directly to MSMEs. Instead, Government will provide "catalytic support" to organizations that provide direct services. Specifically, MOCI will be an information broker on all things on MSME related, and it will play a coordinating, supporting, convening, and monitoring role to MSMEs in Liberia
- Implementation of the Policy, which will be led by MOCI, will begin 2011 and end 2016. MOCI will be establishing a new MSME Division responsible for implementation and monitoring of Policy

This summary was prepared by the Ministry of Commerce and Industry
Government of the Republic of Liberia



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