



World SME Update

(A Global Update On SME News, Events, Policies & Programs)

Date: 15-29/02/2016

Volume 47, Number 25

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ARMENIA



“SME Policy Index: Eastern Partner Countries 2016” report has been introduced

The official presentation of “SME Policy Index: Eastern Partner Countries 2016” report, developed by the OECD in partnership with the European Commission, the European Bank for Reconstruction and Development (EBRD) and the European Training Foundation (ETF), was held in Yerevan.

According to the results of the report “SME Policy Index: Eastern Partner Countries 2016”, all the six countries have made progress in comparison with the results of the report of 2012. Armenia has made progress in comparison with indicators of other countries as well as with the report of 2012. According to the main results the most significant reforms have been made in the Republic of Armenia.

The First Deputy Minister of Economy of the Republic of Armenia Mr. Garegin Melkonyan, Head of the EU Delegation to Armenia, Ambassador Mr. Piotr Świtalski and Head of OECD Eurasia Competitiveness Programme Mr. Antonio Somma delivered welcoming speeches. Project Manager Mr. Daniel Quadbeck represented the main results of the report.

The event was chaired by the First Deputy Minister of Economy of the Republic of Armenia Mr. Garegin Melkonyan and was attended by the representatives of state institutions, international organizations and private sector.

Brief information about “SME Policy Index 2016:

The Small Business Act (SBA) is an overarching framework for the EU policy on Small and Medium Enterprises (SMEs) launched in 2008. It aims to improve the approach to entrepreneurship in Europe, simplify the regulatory and policy environment for SMEs, and remove the remaining barriers to their development.

The Small Business Act (SBA) is the main SMEs development document in the European countries.

The Republic of Armenia has been taking part in the “Small Business Act Assessment” project since 2012:

“Small Business Act Assessment” is implemented by the OECD in partnership with the European Commission, the European Bank for Reconstruction and Development (EBRD) and the European Training Foundation (ETF). Six Eastern Partner countries (Armenia, Azerbaijan, Belarus, Georgia, the Republic of Moldova

and Ukraine) take part in “Small Business Act Assessment”.

Overall, the assessment results show that EaP countries are taking a pro-active approach to streamline the operational environment for business activities.

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CANADA



EDC earmarks CAD 750 M for Canadian SMEs in oil and gas sector

Export Development Canada (EDC) today (February 25, 2016) announced it will make up to CAD 750 M of financial capacity available to Canadian companies to help support the Canadian oil and gas sector (O&G) during this challenging time.

“The prolonged downturn in the price of oil has had a profound impact on Canada’s smaller supply and service companies,” said Mr. Mairead Lavery, Senior Vice-President, Business Development. *“Our goal is to make sure that well run companies have the financial tools they need to get through this downturn. We want them to be ready to take advantage of the turnaround when it happens.”*

The focus of the CAD 750 M effort will be on SMEs, where the additional liquidity can be most effective in sustaining employment and strengthening the economy. Particular emphasis will be put placed on helping companies making investments in four key areas: increasing a company’s productivity, infrastructure that will increase market access for resources, investing in new technology that can help diversify their products to different industries, and building the sector’s environmental sustainability.

Mr. Mark Senn, Regional Vice-President, Western Canada, will oversee the CAD 750 M envelope. *“We know there are many smaller companies across Canada with solid fundamentals that are financially stressed, and those are the companies that we can really help to make it through this period of lower oil prices,”* Senn said. *“EDC is open for business in Canada’s O&G sector, and we want to help as many export-minded companies as we can.”*

EDC products make it easier for Canadian companies to grow and diversify their international business. It does so through a range of solutions for both Canadian companies and their foreign customers, all designed to make it easier for both parties to do business with each other and to help grow Canadian trade overall.

EDC operates on commercial principles and does not receive annual funding from the federal government. Its operating costs are funded solely through the fees and interest charged on its loans and insurance policies.

CHILE



IFC provides \$200 million to Banco Itau Chile to Expand Access to Finance for Small and Medium Enterprises, including Women-Owned Businesses

IFC, a member of the World Bank Group, is providing a \$200 million investment to Banco Itau Chile to support the expansion of access to finance for small and medium enterprises (SMEs), including women-owned SMEs, helping to foster the development of a key sector for the Chilean economy.

IFC's financing consists of a 5-year \$100 million loan on IFC's own-account and a 3-year \$100 million syndicated loan, for which lenders are Banco Santander, Commerzbank, and Wells Fargo. Of the aggregate US\$200 million, US\$50 million will be allocated towards women-owned SMEs, supported by the Women Entrepreneurs Opportunity Facility, through IFC's Banking on Women Program.

According to SME Finance Forum, 200,000 MSMEs are estimated to be operating in Chile, employing about 40% of the country's workforce. Despite the relative high penetration of the banking system in Chile, MSMEs still face an estimated \$40 billion credit gap. Women-owned businesses are a large and underserved market segment in the country, representing 30 percent of all the micro, small and medium enterprises. According to an IFC survey, 66 percent of women-owned businesses in Chile are either underserved or not served at all by the financial system.

IFC's investment will provide longer-term funding and tailor-made structures for the expansion of Banco Itau Chile's financing to SMEs, including female-owned businesses, helping to boost the sector's growth and enhance its productivity. By doing so, it will help promote inclusive growth and job creation in Chile, as well as additional developmental benefits that come with improved credit access to women, such as increased access to quality education, health and housing.

This is IFC's first investment in Banco Itau Chile, and the second in Itau Unibanco Group under IFC's Banking on Women program, which is playing a catalytic role in helping financial institutions to serve women entrepreneurs in a sustainable and profitable way. Since its launch in 2010, it has made 32 investments totaling more than \$950 million globally. Through IFC's Banking on Women program, this project is supported by the Women Entrepreneurs Opportunity Facility, the first-of-its-kind global facility dedicated to expanding access to capital for women entrepreneurs, launched by IFC and Goldman Sachs' 10,000 Women initiative in 2014.

"We are pleased to partner with Banco Itau Chile to help promote the growth of SMEs in Chile, and especially of the women-owned enterprises," said Ms. Salem Rohana, IFC Country Manager for Argentina, Chile, Paraguay and Uruguay. "Helping to expand the growth of this sector is a critical part of IFCs strategy to expand opportunities and inclusion in Chile."

This financing to Banco Itau Chile is part of IFC's strategic focus on supporting local financial markets to achieve development impact. IFC aims to achieve these goals through the use of innovative financial products and mobilization, fostering micro, small and medium enterprises, encouraging corporate social responsibility, protecting natural resources through environmentally-sustainable business practices, and promoting business expansion into other emerging markets.

FRANCE

Aid for reindustrialization extended until the end of 2016



Aid for reindustrialization is an investment support scheme. It is aimed at companies with industrial investment project contributes in its scope and its economic potential to the re-industrialization of the territory and the creation of jobs.

Since its launch in 2010, aid to reindustrialization has created many jobs in industries like mechanics, aéroautique or luxury. Since opening a window reserved for investment programs for SMEs in November 2014, the ARI-enabled SMEs to accompany fifteen parallel growth and modernization projects. The device is extended in 2016

In agreement with the General Commission for Investment (CGE) and the height of the observed dynamics, the Ministry of Economy, Industry and Digital decided to extend this system in 2016 with an endowment of 30 million '€ allocated to support new projects. ARI maintains a double target in 2016.

A "Industrial Excellence" section is for intensive investments have a strong impact at the employment area concerned. It specifically targets the creation of projects of new facilities as well as major projects in terms of investment, employment and territorial impact. The eligibility thresholds are set at EUR 5 million investment and 25 jobs created.

A "growth and development" component is designed for SOHO and small projects, with reduced eligibility thresholds (€ 2 million investment and 10 jobs created) and processes of decentralized education. The device is simplified: the two specifications that governed the two components of the ARI are combined in a single document.

GHANA

Ghana wins Global Extractive Industry Transparency Award



Ghana has been acclaimed an exemplary implementer of the Extractive Industries Transparency Initiative (EITI), and honored for its strict implementation of the recommendations of the Ghana EITI (GHEITI) leading to far-reaching policy, regulatory, and institutional reforms in its mining, oil and gas sectors.

Ghana was among four countries selected from among 49 EITI implementing

countries for the prestigious EITI Chair's award, at the ongoing 7th Global EITI Conference in Lima, Peru. The others are: Democratic Republic of Congo, Mongolia, and the Philippines.

The awards, instituted about a decade ago, are given to countries that have shown leadership, determination and resourcefulness in ensuring that the EITI implementation improves extractive sector governance.

EITI emerged as a brainchild of the United Nations' World Summit on Sustainable Development (WSSD) in Johannesburg, in 2002. It initially focused on extractive sector revenue transparency, and operated on the assumption that when citizens receive information on the payments companies make to governments in terms of share of production, taxes, and royalties, they will be able to demand accountability and better use of the revenues.

In 2013, at the 6th EITI Global Conference in Sydney, Australia, the initiative's requirements were varied, and replaced with what is now the EITI Standard, and the scope expanded beyond just revenues, to the other links in the industry value-chain, ostensibly with a view to addressing some of the critical governance challenges in the extractive sector.

Ghana has been implementing the initiative since 2003, and was declared EITI-compliant in 2010 after going through a rigorous international validation exercise. The next validation is due in April 2016.

Accepting the award on behalf of the Government and people of Ghana, the Deputy Minister for Finance, who led Ghana's delegation to the Conference, Hon. Mona Quartey, observed that, Ghana has always approached its implementation of EITI with a sense of purpose and has from the inception of the initiative in Ghana intended to use it not only to identify the challenges that thwart government's efforts at making the most of its natural resource exploitation, but more importantly, to leverage its recommendations to institute the necessary policy, regulatory, and institutional reforms to enhance the contribution of the sector to economic growth and poverty reduction.

"The EITI for Ghana is therefore not a fanciful exercise designed to please development partners and to enhance the international public image of Ghana. It is for us, a deeply thought through exercise meant to enhance the development outcomes of natural resource exploitation in our country", Hon Ms. Mona Quartey told the international gathering.

The policy reforms that have been inspired by Ghana's EITI and for which it has been honoured, include: the review of the fiscal regime under which the mining industry operates and the development of guidelines for the utilisation of mineral royalties at the sub-national level.

Hon Ms. Mona Quartey also told the conference that one of the most critical findings from the first Ghana EITI Reports was the abysmally low rate of ground rent paid to landowners by mining companies in the country. *"The increase in the rate, which was a GHEITI recommendation, was finally approved by Parliament in December 2014 through the Fees and Charges Amendment Instrument 2014 LI 2216 from the low level of GHC0.50/square Km to GHC15 per Acre. This has resulted in significant*

improvement in incomes of land owners on whose land the mineral resources are exploited". she disclosed

Other reform initiatives include: variation of the royalty rate for mining from a range of 3 - 6 percent to a fixed rate of 5 percent; changes to capital allowance recovery regime from 80 percent upfront to 20 percent annually over 5 years; renegotiation of the AngloGold and Newmont stability agreement; and enhancement of inter-sectoral collaboration.

The Deputy Minister of Finance was full of praise for Ghanaian Civil Society Organisations, mining conglomerates, international oil and gas companies, the World Bank, and GIZ for their support to the Ghana EITI. *"By their support, they have demonstrated their commitment to ensuring that natural resource exploitation in Ghana returns equitable benefits to all concern"*, she noted.

Concluding her remarks, she assured the conference that, the award will inspire Ghana to maintain the momentum of its EITI implementation and for that matter the dialogue on accountability, transparency and good governance in general to ensure prudent and sustainable management of our natural resources.

Ghana's delegation to the 7th Global EITI Conference is made up of Hon. Mona Quartey, (leader), Dr Steve Manteaw (Co-Chair of the Multi-Stakeholder Steering Committee) Mr Franklin Ashiadey (Ministry of Finance), Bashiru Abdul-Razak (Coordinator, GHEITI), Dr Gad Akwensivie (Office of the Administrator of Stool Lands), Mr Christopher Opoku Nyarko (Chamber of Mines), Hon. Ben Ayeh (Member, Parliamentary Committee on Mines and Energy), Ms Victoria Benson (GHEITI Secretariat), Mr Allan Lassey, Senior Extractive Industries Advisor at GIZ, a major partner to Ghana's EITI, and Mr Samuel Bekoe, Natural Resource Governance Institute

HUNGARY

Economic agreements between Hungary and South Korea signed in Seoul



South Korea has been one of Hungary's most important business partners in Asia, Minister for National Economy Mr. Mihály Varga said, following the second plenary session of the Hungarian-Korean Joint Economic Committee in Seoul.

Nothing demonstrates better the pace of improving economic relations than the fact that the volume of Hungarian exports to South Korea grew seven-and-a-half times in recent years, while the volume of bilateral trade has doubled, he pointed out.

At the meeting led by South Korea's Trade, Industry and Energy Minister Mr. Joo Hyunghwan, we discussed options for bolstering bilateral economic relations, Mr. Mihály Varga said, adding that participating experts and businesspeople agreed that there is significant unexploited growth potential in the food industry, car manufacturing, machinery and equipment manufacturing sectors, bio-technology, health industry, electronics, science and technology as well as the tourism sector.

FDI by South Korean companies to Hungary has been on the rise for years; currently some 40 Korean countries are active in Hungary, among them several affiliates of the Samsung Group, which altogether employ some 25 thousand people. South-Korean companies have been successful in Hungary and the Government has acted as a cooperating and supportive partner.

In order to foster even closer ties, Mihály Varga emphasised, Hungary wants to offer even more favorable conditions for Korean enterprises. Thanks to the Joint Economic Committee, a cooperation agreement has been concluded between Hungary's Ministry for National Economy and Korea's Small and Medium Business Administration to develop relations between small- and medium-sized enterprises.

At today's (February 25, 2016) session, tourism has topped the agenda of the Joint Economic Committee. Mihály Varga met with Korea Tourism Organization President Mr. Minh Minhong and Korea Association of Travel Agents Chairman Mr. Yang Moo Seung. According to documents signed earlier today, Hungarian Tourism Ltd is committed to cooperate with Korea Tourism Organization as well as with the Korea Association of Travel Agents.

The Minister stressed that the Hungarian Tourism Ltd attaches special importance to the South Korean tourism market, a place of great opportunities, and it has initiated talks on opening a local representative tourism office. The next JEC meeting is scheduled to be held in Budapest, in 2017.

JAPAN



SMEA Strengthens Financial Support for SMEs and Micro Businesses

The Small and Medium Enterprise Agency (SMEA) has expanded and established loan programs and guarantee systems under the FY 2015 supplementary budget, which was enacted on January 20, 2016, and will take all possible measures for financial support for SMEs and micro businesses.

Financial support from the Japan Finance Corporation: The SMEA will expand and establish loan programs conducted by the Japan Finance Corporation (JFC), for the purpose of financial support for SMEs that are making positive efforts, including contributions to regional revitalization through job security and other improvements in local areas, childcare and nursing care businesses to reduce the number of people who are on childcare waiting lists and the number of people who leave their jobs to take care of their families to zero, new overseas expansion due to the Trans-Pacific Partnership (TPP) Agreement and other agreements, investment to capture demand from foreign tourists visiting Japan, and smooth business succession.

1) Establishment of the Special Lending Rate System for Building up Towns, People, and Jobs: Concerning business operators who conduct business in accordance with the basic objectives of the Comprehensive Strategy for

Overcoming Population Decline and Vitalizing Local Economy in Japan, the interest rates stipulated in each loan program are to be lowered by 0.1%.

2) Expansion of funds for supporting social businesses: Interest rates for childcare and nursing care service providers are to be lowered by 0.9% regardless of their business history. In addition, the upper lending limit for such loans will be independent from that of other systems.

3) Expansion of funds for restructuring businesses expanding overseas: Interest rates for business operators who start to conduct the improvement of overseas sales or the outsourcing of production overseas (including business operators who have been conducting such business for five years or less) are to be lowered by 0.4%.

4) Expansion of funds for strengthening dynamism of enterprises: Concerning funds necessary for capturing demand from foreign tourists visiting Japan, interest rates for business operators who have obtained authorization for opening tax-free shops (including business operators expected to obtain such authorization) are to be lowered by 0.65%.

5) Expansion of funds for supporting succession in, consolidation of, and vitalization of businesses: Interest rates for business operators who inherit businesses from micro businesses are to be lowered by 0.65%.

As for the above support, the operation of these systems started on February 22, 2016.

Financial support from Credit Guarantee Corporations (establishment of the System for Providing Guarantees for Refinancing by Changing and Improving Conditions): Concerning SME operators who have difficulty obtaining positive financial support due to the easing of conditions for repayment for past loans with guarantees in spite of the managers' desires to improve business, the burden of monthly payments will be mitigated by integrating multiple debts. Additionally, the SMEA will establish the System for Providing Guarantees for Refinancing by Changing and Improving Conditions, which will enable the JFC to lend additional funds for new businesses

OMAN

Excellence program for SMEs

National Business Centre (NBC), which pertains to the Public Establishment for Industrial Estates (PEIE), continues its mission and commitment to building small and medium businesses through supporting Al Tamayuz program. Al Tamayuz program is an initiative spearheaded by two SMEs - Fatma Al Riyami Consultancy (Xeem) and Tawasul, which are incubated businesses at the National Business Centre. The two SMEs signed an agreement yesterday (Tuesday) to implement this excellence program for SMEs.

The program is based on practiced Business Excellence and Quality frameworks and standards, offering a structured approach bringing to SMEs profound



experience that provides practical and integrated approaches towards a healthy organization fulfilling its goals from meeting customer expectation to monitoring risks and hazards and maximizing performance and more.

The program has a vision to create national competitive SMEs and is in a mission to drive excellence in Oman SMEs. The program shall be launched on 4th April 2016, designed to boost SMEs Competitiveness and Differentiation bringing valuable benefits to Oman SMEs, including setting up Quality Management System for 15 National SMEs, with expected engagement of 8 to 10 months.

Al Tamayuz program opens registration for organizations interested to support the initiative and award their own suppliers of SMEs with an opportunity to join the program; organizations willing to express their commitment to support potential SMEs and contribute to the national strategy directed to empower Oman SMEs; and SMEs interested in the program and seek to improve and excel.

Meanwhile, NBC hosted a meeting yesterday in cooperation with Injaz Oman and in the presence of the student companies that graduated from Injaz Oman's Sharikati program 2015. The meeting aimed at getting acquainted with the student companies and discussing the opportunities to incubate these companies at NBC. The students were briefed on the vision of NBC, its objectives and services offered to the incubated businesses.

The National Business Centre is an initiative launched by PEIE at the Knowledge Oasis Muscat (KOM) to offer promising Omani entrepreneurs a platform to develop their business ideas and advance them into growing ventures. The centre offers a premier platform for Omani entrepreneurs by providing business development support and guidance, training and mentoring, access to markets and industry experts, and state-of-the-art and fully equipped office space, meeting rooms and presentation facilities.

PHILIPPINES



DTI sustains APEC advocacy on growing global MSMEs

The Department of Trade and Industry (DTI) Undersecretary Dr. Ceferino S. Rodolfo, together with officials of the DTI and the Department of Foreign Affairs (DFA), will represent the Philippines at the Asia Pacific Economic Cooperation (APEC) First Senior Officials Meeting (SOM1) scheduled from 03-04 March 2016 in Lima, Peru. As APEC 2016 host, Peru has chosen the theme of "Quality Growth and Human Development," focusing on the advancement of regional economic integration and quality growth, enhancement of the regional food market, modernization of micro, small, and medium enterprises (MSMEs), and human capital development.

"We will build on our work last year and continue our advocacy to mainstream MSMEs in Asia Pacific trade. The Peru meetings will give us the opportunity to discuss the progress of the implementation of the Boracay Action Agenda among APEC member economies," said Mr. Rodolfo who is the Philippines' SOM1 Lead.

Last year, the Philippines led APEC member economies in the ratification of the Boracay Action Agenda to Globalize MSMEs (BAA-MSMEs) and its implementation plan. The Action Agenda aims to strengthen APEC actions to harness opportunities presented by open and increasingly integrated markets, allowing as well these enterprises to participate more significantly in global trade. The implementation of the Action Agenda calls for initiatives that utilize trade facilitation, trade finance, and e-commerce as a means to build globalized MSMEs.

In Peru, the Philippines will propose a reporting template for APEC committees, working groups, and sub fora to assess and monitor the progress of the implementation of the BAA-MSMEs from 2016 until 2020. A stock-taking and midterm review of member economy initiatives in support of the BAA-MSMEs is scheduled in 2018.

Mr. Rodolfo said that the Philippines will also encourage member economies to update and explore ways to expand available information of the APEC Trade Repository (APEC TR). The APEC TR, a single online reference point containing members' trade and tariff information, was launched in the Philippines last year. *"Transparency through enhanced information sharing is a priority. The development of the APEC TR aims to expand available information making it more useful and relevant to businesses, regardless of its size,"* added Mr. Rodolfo.

The DTI said that the Philippines will continue to advance regional cooperation in services through the APEC Services Cooperation Framework (ASCF). The ASCF will support the DTI's ongoing work to build the competitiveness of the local enterprises in the services sector, particularly among SMEs. Services SMEs provide legal services, accounting, engineering, and other technical services that are vital inputs in the global value chains (GVCs).

"Concrete measures, pressing for greater participation of MSMEs in regional and global markets either as direct exporters or as providers of vital support and complementation to larger enterprises, will strengthen the foundation for balanced, sustained, and inclusive growth in our country," concluded Mr. Rodolfo.

In the Philippines, MSMEs are considered the backbone of economic development and key stakeholders in regional economic integration, whether as direct exporters or participants in GVCs. MSMEs account for over 99% of businesses and employ more than 50% of the country's workforce.

MSMEs to advance Bamboo industry



"Establishing favorable conditions to realize the full economic potential of the bamboo industry will help businesses, particularly micro, small, and medium enterprises (MSMEs), meet the continuous and growing global demand for bamboo products," said Department of Trade and Industry (DTI) Secretary Mr. Adrian S. Cristobal Jr.

At the recent launching of the bamboo showcase project of the Philippine Bamboo Industry Development Council in Pasay City, Mr. Cristobal said that the Philippines has made significant contributions in generating foreign exchange,

rural employment, and revenue from the sale of bamboo and its by-products in both domestic and foreign markets.

In 2015, the global market for bamboo rose to US\$17 billion from US\$7 billion in 2009 based on figures from the Philippine Bamboo Industry Cluster Report. Of this growing market, the Philippines generated P306.3 million in investments, P261.8 million worth of sales, and created 13,103 jobs from 2012-2014. The country was ranked as the 5th largest bamboo exporter in the world in 2010. *“To fully harness bamboo’s immense potential, we need to address the binding constraints to the (bamboo) industry’s growth and development,”* he added.

The main challenges faced by MSMEs in the bamboo industry identified in the Bamboo Industry roadmap include the costly permits and certificates to move raw materials from plants to processing plants, lack of appropriate technology, and insufficient technical capacity and capability of its industry players such as nurseries, planters, manufacturers, furniture makers, and bamboo sculptors to Successfully participate and thrive in the global market.

In the past years, the DTI has been providing MSMEs across the country access to better technology and more sophisticated equipment through shared services facility (SSF) that could boost productivity and improve efficiency. The SSF program addresses both the gaps and bottle necks in the value chain of priority industry clusters, while increasing agriculture and rural based MSMEs’ reach and profit. *“By building their capacities, developing their skills, and globalizing their outlook, we will help our bamboo industry emerge as a major source of revenue and gainful employment,”* Mr. Cristobal explained.

In the Philippines, one of the main challenges in developing the Bamboo Industry is the lack of land planted with it. There are about 8,500 hectares devoted to Bamboo cultivation, with four economically viable species – the Kawayan Tinik, Giant Bamboo, Buho, and Bolo. According to the DTI, while 8,500 hectares is a significant number, the huge demand for bamboo requires more coverage.

The Bamboo industry could also use incentives and develop an exhaustive data base of the industry to encourage more investors in plantation development and processing plants. *“With stronger convergence programs as well as partnerships between the government and other stakeholders, policies supporting the Bamboo Industry can be formulated and implemented,”* he said.

The DTI and the Board of Investments (BOI) launched the Industry Roadmap Project in 2012 to map out the directions, goals and strategies for industries as well as interventions required from the government and private sector to facilitate the growth and enhance the competitiveness of industries

QATAR



Qatar Development Bank (QDB) launches ‘SME Ranking Programme’ to support economy

Qatar Development Bank (QDB) has launched an ‘SME Ranking Programme’, which will serve as an “important platform for small and medium enterprises and entrepreneurs to showcase their successes and excellence in running their businesses.”

The programme was launched at a press conference that was organized in association with the Qatar Chamber at the QDB headquarters in Doha today (February 28, 2016). During the event the organisers shed light on Qatar's SME Ranking Programme and the advantages it will provide to the private sector.

Qatar Development Bank CEO Mr. Abdulaziz bin Nasser al-Khalifa said: *"QDB has always been at the forefront when creating new methods to provide support to the SME sector, a main component of diversifying the local economy. This is part of our realisation of Qatar's National Vision 2030. At QDB, we aim through this programme to help young Qatari entrepreneurs make the most of this opportunity, and help them market their products in the local market."*

The programme will become a platform for SMEs to showcase their products and help entrepreneurs run their businesses. It will also recognise the best-performing SMEs based on clear and transparent criteria, and motivating those who can improve their productivity and performance.

Qatar's SME Ranking Programme will also serve as a platform to exchange ideas and discuss best practices in the SME sector, providing a learning opportunity for all.

Qatar Chamber director-general Mr. Saleh al-Sharki said, *"The main goal behind the launch of Qatar's SME Ranking Programme is to motivate SMEs and unleash their hidden potential in order to maximise operational and financial performances. We also think that we will be able to enhance the quality of products and manufactured items to enable it to compete on local, regional, and international levels. It is very crucial to focus and support the SME sector in Qatar, for what it represents in the realisation of the Qatar National Vision 2030. Our vision has always been to support the interests of the private sector and create a network of communications with different private sector organisations, in addition to providing state-of-the-art services to create the sustainable development we seek."*

Mr. Al-Sharki concluded: *"Qatar Chamber has always been a strategic partner to QDB throughout multiple initiatives. Our relationship with QDB and all government organisations are based on 'integration' with a view to serving the private sector, generally, and the SME sector in particular."*

SINGAPORE



SPRING helped more than 20,000 enterprises and 300 start-ups press on with their restructuring efforts and grow

More than 20,000 enterprises embarked on 22,000 projects last year. This was twice the number of enterprises supported in 2014. When fully implemented, these projects would create 19,500 new jobs and contribute \$6.9 billion value-add to the economy. Close to 95% of these SPRING-supported companies were enterprises with \$10 million or less in annual revenue.

Together with its partners, SPRING engaged 70,000 enterprises in 2015, with some 22,000 assisted through the SME Centres where SMEs received free business advice and access to information on government schemes.

SPRING enhanced SMEs' access to assistance and resources, making it easier for SMEs to implement innovative and productive solutions. Last year, the number of enterprises that used the Innovation & Capability Voucher (ICV) increased to 19,500 enterprises from 7,000 in 2014, through more pre-scoped Packaged Solutions¹ (e.g. human resource management systems and Point-of-Sales systems). In addition, with the simplified Capability Development Grant (CDG) application process, the number of enterprises that tapped on CDG increased by 30%, from 1,000 in 2014 to 1,300 in 2015.

To improve SMEs' access to government and business information, SPRING enhanced the EnterpriseOne Portal in December 2015. Renamed as "SME Portal", it now offers self-help tools such as the Smart Advisor² feature and GeBiz Alerts. Through content and services collaborations with private-sector partners, the portal also provides SMEs a robust range of business tools and services.

The start-up landscape remains vibrant with access to a good mix of resources and strong collaboration from multiple partners. To provide a vibrant and nurturing physical environment for start-ups and incubators, the JTC LaunchPad @ one-north was officially launched in 2015 and can house up to 500 start-ups and 35 incubators.

SPRING also partnered incubators to help start-ups get off the ground more quickly and increase their chances of success through advisory, mentorship and access to networks of clients and investors. Last year, SPRING and its partners supported more than 300 start-ups, up from 160 in 2014. SPRING SEEDS Capital Pte Ltd, the investment arm of SPRING, co-invested \$13 million in 17 early-stage companies, catalysing private investments of \$36 million in 2015. In addition, close to 800 start-ups were assisted through the 21 incubators appointed to-date.

SPRING helped enterprises seize growth opportunities by catalysing collaboration with large organisations (like Tan Tock Seng Hospital)³. Last year, SPRING facilitated 21 Partnerships for Capability Transformation (PACT) projects involving 16 large organisations and 200 SMEs in 2015.

SPRING also supported enterprises to develop innovative products (NanoFilm Technologies International), scale up through mergers and acquisition (Star 360 Group), and access new market opportunities (Chuen Cheong Food Industries).

In 2016, SPRING and its partners will continue to support willing and able SMEs to innovate, compete and raise productivity to grow top-line revenue.

Mr Poon Hong Yuen, SPRING's Chief Executive, said, "*Innovation and internationalisation are very important for the growth of enterprises. SPRING will continue to help our SMEs in their efforts to restructure and upgrade their capabilities to create good jobs for Singaporeans.*"



World Association for Small and Medium Enterprises (WASME) is a global non-profit organization headquartered at Noida, India that has been spearheading the cause and development of Small and Medium Enterprises (SMEs) world over since its inception in 1980. Over three decades, WASME has emerged as one of the most representative, effective and leading international organizations, working towards the promotion of SMEs worldwide through policy advocacy, information dissemination, conferences, seminars, events, trainings, publication, network linkages and many **more**.

WASME enjoys consultative status with concerned agencies in UN system such as **ECOSOC, UNCTAD, ITC, WIPO, UNIDO, UNESCO, UNCITRAL, UNESCAP and ILO**, several intergovernmental and international organizations like **WCO, OECD, ICSB, APEC, APCTT, etc.**

WASME's fortnightly SME e-Bulletin "**WORLD SME UPDATE**" aims to keep abreast its readers with latest information on various developments taking place in SME sector around the globe. If you have any news/ information on the issues related to Government policies & programs and latest developments in the SME sector i.e. technology and innovations, success stories, case studies, research and methods, planning and programmes, training and developments, finance and management, and marketing that you would like to share with the world SME community, please do send those to us at.

We always welcome your valuable feedback/comments on the SME e-Bulletin to further enhance our services on information dissemination. Hence, please send us your valuable guidance and meaningful articles as a regular contribution to SME e-Bulletin and our website in the larger interests and benefits of SMEs world over.

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