



SUCCESS OF MSMEs



“ A SUCCESSFUL BUSINESS
REQUIRES ONE SIMPLE THING:

PASSION

”

- Teresa Collins



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| Business Success |  SmallBusiness.ng |

SUCCESS



WHAT PEOPLE THINK
IT LOOKS LIKE

SUCCESS



WHAT IT REALLY
LOOKS LIKE

MSMEs

- Major share of **private sector**
- **50%** and **80%** of **employment**
- **Socio-economic** objectives

TRIPLE P



MSMEs

- Key drivers of **innovation**
- Reduce **income inequalities**
- Cities become **more inclusive**
- Achieve **gender equality** and **women's empowerment**

MSMEs

- Contribute to **economic growth**
- Creation of **decent jobs**
- Provision of **public** goods and services
- **Poverty** alleviation

MSMEs

- **Benefit** poor and vulnerable particularly women and youth
- Increase **income**
- Positive impact on **education** and **health**

GROWTH OF MSMEs

- Harness **knowledge-based** capital
- Build **niche** in international markets
- Generation of **added value**

CHALLENGES

- **Coherent** policy and regulatory frameworks
- Access to **finance**
- Imperfect **information** and **capacity gaps**
- Access to **basic infrastructure**
- **Entrepreneurship**
- **Investing in Women**

MSMEs

- **Breeding ground** for new entrepreneurs and large corporations
- Indication of **thriving** and **growing** economy
- **Constraints** prevent from realizing full growth and potential

BARRIERS TO MSME GROWTH AND DEVELOPMENT

- 1) **Non-financial** (*cost of getting electricity, heavy regulation, high tax rates, and corruption*)
- 2) **Financial** barriers (*access to finance*)

LACK OF ACCESS TO FINANCING

- Insufficient **collateral**
- Limited **credit histories** and **banking relationships**
- Inadequate **financial records** and **business plans**
- High **interest rates**
- Rely on **informal** nonbanking channels

IMPROVE OVERALL BUSINESS ENVIRONMENT

- Strong **coordination** among national agencies and local government
- Implement **MSME-related** policies

SUCCESS OF MSMEs

1. **Entrepreneur's Authority** and **Market** strategy
2. **Nature** and **type** of business and **Financial** supports
3. **Management** know-how
4. Use of **modern technology**

SUCCESS OF MSMEs

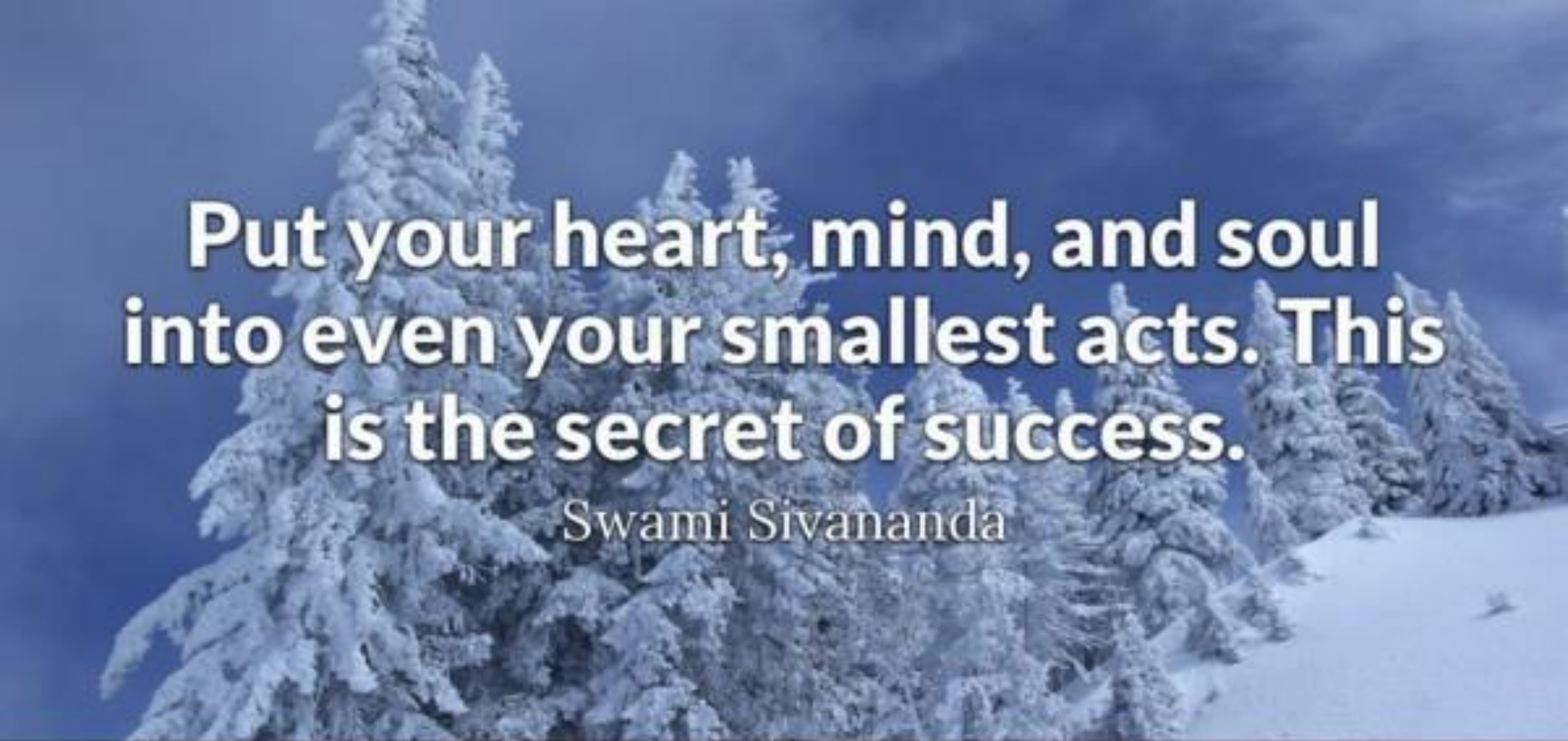
- 5. **Market** accessibility and **Networking**
- 6. **Government** policy and support
- 7. Favourable **external environment**
- 8. Owner's **personal qualities**

ENTREPRENEURIAL LEADERSHIP CHARACTERISTICS



The true entrepreneur is
a doer, not a dreamer.

Nolan Bushnell



**Put your heart, mind, and soul
into even your smallest acts. This
is the secret of success.**

Swami Sivananda

ENTREPRENEURIAL LEADERSHIP

- **Organizing** and **motivating** to achieve common objectives
- **Innovation**
- **Risk** optimization

ENTREPRENEURIAL LEADERSHIP

- Taking advantage of **opportunities**
- Managing **dynamic organizational environment**
- **Traditional** mindset focus on **systems and processes**
- Entrepreneurial style more **risk oriented**

COMMUNICATION SKILLS

- **Articulate** ideas and plan to achieve common goals
- Encourage **communication** between departments and across levels
- Avoid **ambiguities** and **generalizations**
- Avoid **conflict** and **misunderstanding**

**Communication - the human
connection - is the key to
personal and career success.**

Paul J. Meyer

VISION

- **Clear**
- Know exactly **where** to go and **how** to get there
- **Communicate**
- Make **reality**

Vision without action
is merely a dream.

Action without vision
just passes the time.

Vision with action
can change the world.

Joel A. Barker



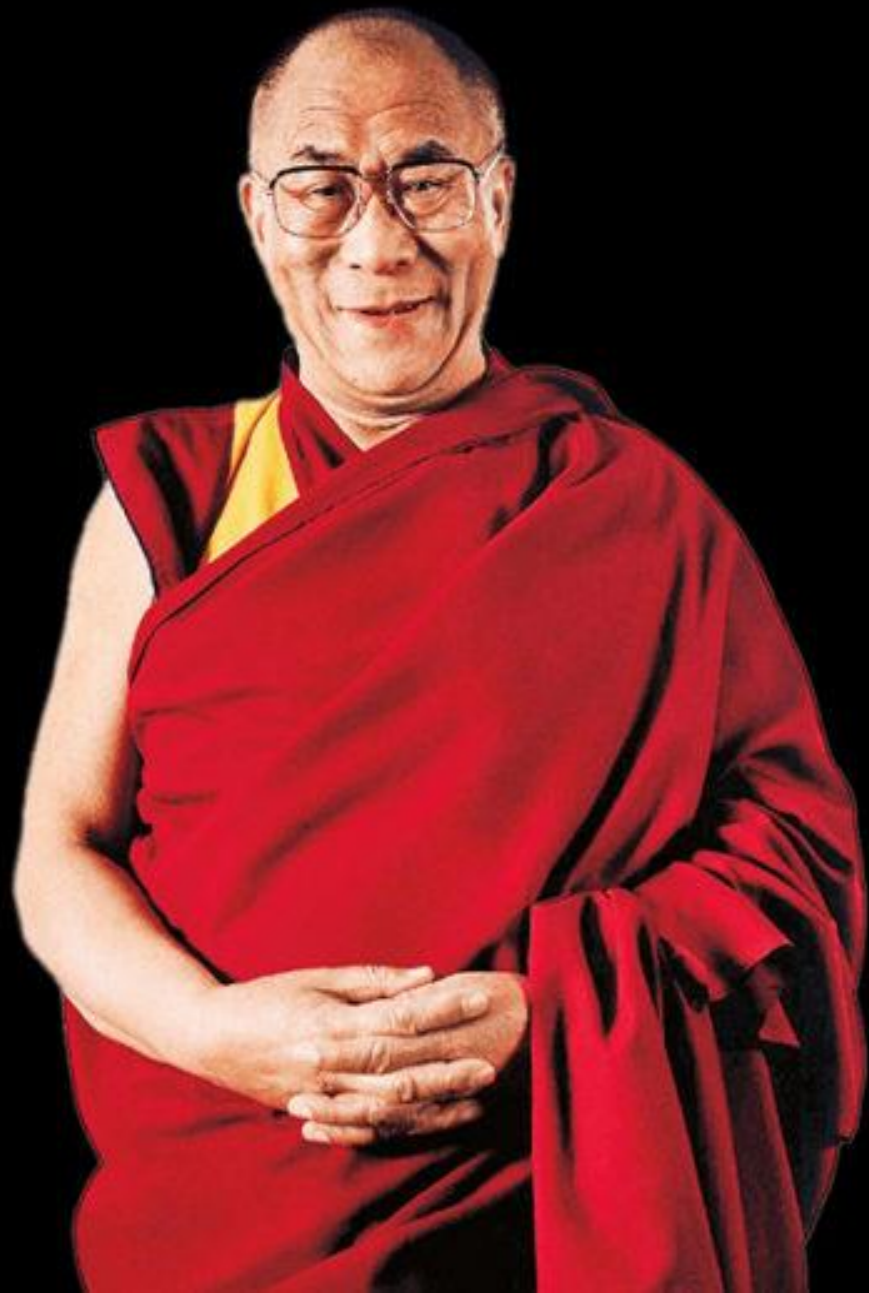
SUPPORTIVE

- Provide **support**
- **Analyze** what went wrong
- Correct **mistakes**

**SUPPORTING
ANOTHER'S SUCCESS
WON'T EVER
DAMPEN YOURS.**

SELF-BELIEF

- **Confidence** gained from years of experimenting
- **Failing** and **learning**
- Aware of **strengths** and **weaknesses**
- Demonstrate **skills**
- **Self-assured**



“With realization of one’s **own potential** and **self-confidence** in one’s ability, one can build **a better world.**”

- *Dalai Lama*

Goalcast





SHARES SUCCESS

- Does not take all the **credit**
- Acknowledge **contribution** of others
- Share **accolades**

**THE WAY TO GET
THINGS DONE IS NOT
TO MIND WHO GETS
THE CREDIT FOR
DOING THEM.**

Benjamin Jowett
English Theologian



**We cannot accomplish all
that we need to do without
working together.**

Bill Richardson

INVOLVED

- Spend **time** among employees
- **MBWA**
- **Understand** their work and personal challenges

**GET INVOLVED IN
EVERYTHING YOU'VE EVER
DREAMED OF DOING**

MARION JONES

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CREATE ATMOSPHERE CONDUCTIVE TO GROWTH

- Everyone share **ideas, grow, and thrive**
- Seek **other's opinions**
- Provide **positive feedback**



**Strength and growth come
only through continuous
effort and struggle.**

Napoleon Hill



**Growth is never by mere chance;
it is the result of forces working
together.**

James Cash Penney

HONESTY

- Most **important** quality
- Win **trust**
- Accept positive or negative **feedback**
- **Work** harder

**An honest man
is respected
by all parties.**

- William Hazlitt

**If it's not Right -
don't do it**

**If it's not True -
don't say it.**

Simple.

PERSEVERANCE

- Don't **quit**
- Keep **going**

**Perseverance is failing 19
times and succeeding the
20th.**

Julie Andrews

The background of the image is a landscape with rolling hills. The hills are covered in green grass, with some areas appearing yellowish, possibly due to sunlight or dry grass. The sky is filled with dark, heavy clouds, with some light breaking through near the horizon. The overall mood is dramatic and inspiring.

**Perseverance is not a long race; it
is many short races one after the
other.**

Walter Elliot

LEARNING

- **Update** knowledge
- Create **learning environment**
- Think '**outside the box**'
- **Creative** solutions to problems

**Leadership and learning are
indispensable to each other.**

John F. Kennedy

be humble,
be teachable
and always
keep learning



"Once you stop
learning, you
start dying"

~ Albert Einstein ~

I am still learning.

- Michelangelo
at age 87

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**SUCCESS OF
MSMEs**



THANK YOU