

DBN set to hold 2020 Edition of Entrepreneurship Training Programme

In a demonstration of its commitment to provide capacity building for Micro, Small and Medium Enterprises in Nigeria, Development Bank of Nigeria is set to hold the 2020 edition of its Entrepreneurship Training Programme.

In addition to providing funding and risk-sharing facilities to MSMEs and Small Corporates through participating financial institutions, the Development Bank of Nigeria has a mandate for building capacity for PFIS and ultimately, Nigerian MSMEs.

In this regard, participants will be equipped with required skills to improve their competence in developing and defending a viable business plan, improve their capacity to access funding, as well as efficient utilization of the funds.

DBN initiated the MSME capacity building programme in 2019 with 100 participants drawn from the 6 geographical zones of the country who converged in Abuja and Lagos for the trainings. This year, the number has increased to 150 participants and the focus is on impacting Nigerian MSMEs with the resilience needed for survival and sustenance in the wake of Covid-19 global pandemic.

DBN Managing Director, Tony Okpanachi while speaking on the exercise scheduled to take place in phases between August and October 2020, said the initiative is an integral part of the bank's mandate to drive economic growth by empowering MSMEs with the needed skills to improve their capacity and productivity, especially in the face of the COVID 19-induced economic reality.

According to him "As a Development Financial Institution established to bridge the financial gap through our Participating Financial Institutions, the aim for us is to become Nigeria's primary development finance institution promoting sustainable growth for the country's fast-growing population. While funding is a major problem

for MSMEs in Nigeria, there's also the need to equip our entrepreneurs with management skills to ensure they are better structured and able to effectively manage their respective businesses.

He further stressed that, "Our strategic focus is providing liquidity, credit guarantee, and capacity building for MSMEs for them to be more productive. The training which started in 2019 is geared towards equipping entrepreneurs across sectors of the Nigerian economy with requisite management skills to develop viable business plans, access funds, and effectively manage their business growth. Realities enforced on the global economy by the Covid-19 pandemic have affected mostly the SMEs who are major drivers of economic growth. Through this training, we will enhance their entrepreneurial and managerial competencies,". He concluded by wishing all shortlisted candidates the very best at the training programme.

Development Bank of Nigeria is a development finance institution, established by the federal government in collaboration with global development partners to address the major financing challenges facing Micro, Small and Medium Scale Enterprises (MSMEs) in Nigeria. DBN carries out this function by providing financial institutions, predominantly Deposit-Money and Microfinance Banks with funding facilities designed to meet the needs of MSMEs. The Development Bank commenced operations in November 2017.