

## **Press Release:**

# **DBN Holds 2nd Capacity Building Training Program ...Empowers 125 Entrepreneurs**

The Development Bank of Nigeria Plc recently held a Capacity Building training workshop for 125 entrepreneurs in Lagos and Abuja, respectively. This is in furtherance of its mandate of building the capacity of the Micro, Small and Medium Scale Enterprises and equipping them with the required skills needed to improve their competence in developing and defending a viable business plan, improve their capacity to access funding, as well as imbibe in them the discipline required for efficient utilization of their funds.

The capacity training program which held first in 2019 had 100 participants drawn from the 6 geographical zones of the country who converged in Abuja and Lagos for the training. This year, the number was increased to 125 participants to accommodate more participants with the focus on impacting Nigerian MSMEs with the resilience needed for survival and sustenance especially, in the wake of the Covid-19 global pandemic.

The small business owners were lectured on digital marketing strategies and basic promotional tools by business experts with lectures on accessing business opportunities and improving selling skills as well as presentation skills and development of a business plan. To help these small business owners with book-keeping which is crucial to accessing loans, DBN partnered with financial experts who lectured participants with explanatory videos on Entrepreneurial finance and accounting; how to develop financial records; financial analysis, and how to prepare a balance sheet of their business activities.

While speaking on the importance of the Capacity Building training for entrepreneurs, DBN Managing Director, Tony Okpanachi stated that *"While funding is a major problem for MSMEs in Nigeria, there's also the need to equip our entrepreneurs with critical management skills required to ensure they are better structured and able to effectively manage their respective businesses,"*

He further explained that being a development financial institution, DBN tends to view problems militating against SMEs from a holistic perspective. *"As a Development Financial Institution established to bridge the financial gap through our Participating Financial Institutions, our strategic focus is providing liquidity, credit guarantee, and capacity building for MSMEs to be more productive. The Capacity Building initiative is an integral part of the bank's mandate to drive*

*economic growth by empowering MSMEs with the skills required to improve their capacity and productivity. So, our objective, in a nutshell, is to equip entrepreneurs across sectors of the Nigerian economy with requisite management skills to develop viable business plans, access funds, and effectively manage their business growth. Through this training, we will enhance their entrepreneurial and managerial competencies," he said.*

Participants expressed their appreciation to DBN especially in the area that touched on online marketing and business profiling. They expressed confidence in their increased competence and assured that they will inculcate learnings earned on their various businesses.

The Development Bank of Nigeria Entrepreneurship Training Programme is an annual initiative by the Bank and it is targeted strictly at Micro, Small, and Medium Enterprises (MSMEs).