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Matching Guinea’s Entrepreneurs with a Larger Marketplace



As Guinea develops its mineral resources and generates more business opportunities, a new platform helps local suppliers become competitive. © IFC

Guinea is home to about a quarter of the world’s bauxite reserves, and its ore is exported for a wide range of aluminum goods—from tinfoil to car parts.

Alongside an increase in bauxite mining activity in recent years, there has been a spike in the number of small- and medium-sized enterprises (SMEs) operating in Guinea, generating jobs and local income on the sidelines of that growing sector. This has spurred hospitality, manufacturing, and infrastructure activity.

But many of the founders of these new SMEs have learned that doing business is not always easy: some entrepreneurs struggle with procurement requirements, and others lack the capital they need to grow.

Now, the new Supplier and Partnership Marketplace digital platform—or Bourse de Sous-Traitance et de Partenariats (BSTP)—is helping SMEs across Guinea improve their competitiveness and sell their goods and services. Launched in December 2018, BSTP connects large companies in all sectors of the economy with local suppliers in areas including catering, hospitality, logistics, construction, and agribusiness. More than 500 local Guinean suppliers have signed up so far.







**Connecting Entrepreneurs to a Supply Chain**

Think of it as a matchmaking service for Guinea’s supply chain.

“Many local businesses don’t know what contracting opportunities are available within Guinea’s mining sector. At the same time, large companies tell us that they don’t know the capacity, services, or skillset offered by local suppliers,” says Olivier Buyoya, IFC’s country manager for Guinea. “The BSTP platform not only facilitates these relationships, but also helps these SMEs strengthen their businesses through a capacity building program and increased access to finance.”

In Conakry, Guinea’s bustling capital, Djene Kaba manages Guinea Terroirs, a woman-owned business that produces spices, cereals, and essential oils. The company sources its raw materials from over 3,000 women in isolated, rural communities surrounding the city.

Like many small business managers in the country, Kaba has been eager to market her goods to the mining and hospitality sectors. But it’s been difficult to meet the procurement standards of international companies—which demand consistent high quality and require businesses to meet health and safety standards.

“To change this situation, we need support to improve contacts, expand our networks, and have access to contracting opportunities,” Kaba says.

For a small processing fee, Kaba registered her company on BSTP’s digital platform. In exchange, she receives access to companies’ tender offers.

BSTP also organizes training sessions to strengthen local businesses’ strategic marketing, managerial and technical skills, and quality assurance. The platform links small businesses to local banks and financial institutions, helping entrepreneurs gain access to financing that might otherwise be out of reach.



**Benefits to Government**

For the Guinean government, BSTP offers a way to connect foreign ventures in Guinea with local businesses, and to achieve a more equitable distribution of benefits.

“In the past three years, we have seen an economic growth of double digits in Guinea...as a result of the mining sector. We would like it to be more inclusive and to uplift local enterprises,” says Gabriel Curtis, Guinea’s Minister of Investments and Public-Private Partnerships. “The role of BSTP is to create opportunities and to benefit the whole country.”

BSTP is the latest innovation to result from an 11-year effort coordinated by IFC, the government of Guinea, the private sector, and communities. All are working together to transform mining into a sector that develops shared infrastructure and spurs economic inclusion and diversification. BSTP is supported by the government of Canada, IFC’s Conflict-Affected States in Africa (CASA) initiative, and the World Bank Group’s Facility for Investment Climate Advisory Services (FIAS).



In the past decade, IFC has supported multiple reforms to bolster Guinea’s business environment, including streamlining the business registration process, adopting a new modern investment code, and creating a one-stop-shop for licenses and permits. Since 2008, over 2,000 participants from over 900 small companies across Guinea have received business training from the IFC-backed Business Edge program.

“The goal is to create a business environment that is attractive to investment and conducive to the emergence of a true ecosystem of small and medium enterprises that provide quality goods and quality services to mining and other sectors of the economy,” says Alejandro Alvarez de la Campa, practice manager at the Finance, Competitiveness, and Innovation Global Practice, a World Bank Group unit that fosters private sector-led economic growth.

Now, thanks to the BSTP, Kaba says her small business has a fighting chance to win a coveted contract with a large company.

“BSTP will help us gain new techniques to access finance and to get quality certification for our products,” Kaba says. “We have not had access to any opportunities with mining companies or multinationals—at least, not until now.”

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Good environmental, social, and corporate governance standards are fundamental to the success of private sector investments. This story is part of a series about IFC’s work in supporting sustainable practices that provide new opportunities for people in developing countries.



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