



**STARTUP
BUSINESS
FOUNDATION**



profile



OBJECTIVES

- Facilitate Business Development Services to Micro Small and medium scale Enterprises (MSMEs).
- Conducting sector studies and analysis for private sector strategic development.
- Facilitation of MSMEs in securing financing.
- To become a reliable registered export house primarily motivated with a sense of service to develop orientation for exports in small scale industries sector especially for non-traditional items.

THE ORGANIZATION

For fruitful realization of the objectives, the organizational structure of the Foundation is geared up to render optimum service efficiently and economically to startup businesses and small scale industrial sector in different parts of Nigeria.

The Foundation is registered as an incorporated trustee under Part A of Companies and Allied Matter Act (CAMA) 2020, with its registered office in Owerri, Imo State.

The management is conducted by the Board of Trustees. The Chairman conducts the affairs of the Foundations on behalf of the Board. The Managing Director is the Executive Head of the organization. Next to him in the hierarchy is the Director Operations, who supervises the operational functioning of the organization.

The organization of the Foundation is decentralized and every activity is managed through an independent cell having a centralized control from the top.

WHO WE WORK WITH

By leveraging our expert knowledge in the industry, we work nationally and internationally in partnership with public stakeholders and private sector intermediaries, other multilateral and bilateral development organizations to support business / industrial startup and development in emerging markets in Nigeria.

WHAT WE DO

The Foundation was initiated with an overall objective to revolutionalize industrialization in Nigeria by encouraging and assisting in development of business startups and small industries in the country; the prevalent economic strains, unimaginative policies, inadequate infrastructure and above all lack of business ingenuity were some of the factors mainly responsible for the retarded growth of the industry.

The Foundation set unto this task with all seriousness, sincerity and devotion. It was not; however, a question of planning the activities suitable to the developmental needs of startups

business and small industries sector, a comprehensive range of activities alone would not suffice to accomplish this gigantic task rather a consolidated effort of individual, companies, donor agencies, civil society, government and non-governmental organizations.

The following are the programme initiated by the Foundation:

1. INVESTMENT OPPORTUNITIES EXPOSITION

We have developed over 200 prefeasibility studies on projects in different sector of economic activity with comprehensive details. Most of these projects have over 80% local content, in terms of availability of raw material, equipment and machinery, manpower and other requirements. These projects exposes to all stakeholders, interested investors and start-ups, areas they can choose to invest given the emerging market environment of the country.

The objective of the prefeasibility study is primarily to assist startup entrepreneurs and potential investors in project identification for investment. The project prefeasibility may form the basis of an important investment decision and in order to serve this objective, the document / study covers various aspects of project concept development, production, and marketing, finance and business management. Similarly, the need to come up with this study for undocumented or minimally documented sectors attains greater imminence as the research that precedes such reports reveal certain thumb rules; best practices developed by existing enterprises by trial and error and certain industrial norms that become a guiding source regarding various aspects of business set-up and its successful management.

These projects and more could be found on the publication banner on the MEDIA CENTRE.

2. RURAL MICRO-ENTERPRISE INITIATIVES: PARTNERSHIP FOR FOOD, JOBS AND RURAL INFRASTRUCTURES INITIATIVES (PFJRII)

The PFJRI is developed with key objective of igniting rural industrialization by identifying feasible, viable and sustainable development projects that are geared towards food, jobs and rural communities infrastructural development by carrying out participatory feasibility surveys. In addition, we offer funding, technical and



managerial assistance to entrepreneurs in the rural communities.

PFJRI will promote rural industrialization by granting credit facilities in form grant and other enterprise support services to existing and potential entrepreneurs. We shall be collaborating with local communities to develop business and investment opportunities in their area by identifying the available resources where communities have comparative advantage. In other words, these projects must be those with not less than ninety-five percent local raw material content and human capital requirements.

These projects are developed to run through three approaches:

i. **PFJRI AGROPARK INITIATED PROJECTS**

This is a project designed to proffer solutions to the problems of food shortage, poverty, low productivity, inadequate processing infrastructure, diversification and poorly integrated markets in different parts of Nigeria, aggravated by an under-developed agro-industrial sector. This project comes with a high potential for value added and employment opportunities in the agricultural sector in rural communities.

Consequently, this project aims at improving the efficiency of agricultural businesses with value addition in order to aid the multiplier economic effects of increased food, national income and access to improved technology. The services offered under this initiative, aided by mobile technology app, ranging from access up-to-date mobile information on agricultural practices, weather forecasts, market prices, as well as solutions that help agricultural businesses boost production.

Under this project, industrial projects have to be spread in the Local Government Areas in different states in Nigeria on the basis of raw material availability. On full realization, such projects are passed to indigenes of the area of location for ownership and management.

ii. **PFJRI RURAL YOUTH EMPLOYMENT PROJECT**

In this type, groups of three or more graduates after undergoing skilled trainees programme organize themselves into partnership for the purpose of benefiting from the **PFJRII's** enterprise support services. Such groups prepare project profiles and feasibility studies on the basis of which equity investment or grant considerations and approvals are made. The PFJRI grants covers machinery, buildings, and working capital within definite limits, and manages the venture through a combined effort of the potential entrepreneur and investor's representative until the capital outlay is recovered.

iii. **PFJRI PARTNERSHIP**

This arrangement is for established entrepreneurs or businessmen who must belong to organized private sector. Under the scheme, qualified entrepreneurs are given assistance by the PFJRI in form of partnership equity participation.

3. ENTERPRISE / INDUSTRIAL INCUBATION PROGRAMME

This Incubation Programme is one of the pathways to the industrialization agenda of the **Foundation**.

The programme is designed with the goals of fostering entrepreneurial culture, skills building, accelerating the growth of new and existing businesses, encouraging its commercialization and improving small business access to resources available in Nigeria. Consequentially, after conducting specific needs-assessments and adapting the industrial incubation model to the social, economic, cultural and environmental characteristics suitable for our region, we therefore, planned to initiate Enterprise / industrial Incubation programme considering its relevance in the region.

The programme shall cover leather works, wood work, textile, automobile and metal works and it is planned to operate in line with National Board for Technology Incubator regulation and in collaboration with other relevant stakeholders. The project will make a significant contribution to employment and the trained workforce in the Nigeria.

4. INDUSTRIAL SUPPORT SERVICES

The scope for industrial support services for small industries field is vast and enormous. This potentiality for development needs to be exploited thoroughly. The planned programme of assistance of small industries is almost in a package touching every phase of business operations catering to the developmental needs of small industries sector are the products of the innovating methods employed by the Foundation.

The entire structure was to be motivated towards the goal of securing development of small industries sector. And yet every segment has to be planned to provide the particular need of small industries. This unity amidst diversity was much needed to ensure accelerated growth of small industries sector.

4.1 SUPPORTIVE ACTIVITIES FOR SMALL INDUSTRIES

The emphasis in the provision of industrial support services is on extension basis. The Foundation visit to small scale enterprises is for on the spot advice and guidance on technical, managerial, marketing aspect among others.

These services include the following:

- Industry planning
- Guidance on choice of raw materials, machinery and tools, which would lead to their most effective utilization.
- Advice on installation of machinery, plant layout and on techniques of production, maintenance and repair.
- Introduction of new and appropriate technology as well as training of plant personnel.
- Product improvement.
- Quality control and standardization.
- Production planning and control.
- Feasibility studies and market survey.
- Cost analysis, book keeping and accounting.
- Financial counseling and credit arrangement
- Management clinic

Each of the industrial units or clusters will have to register with the Foundation to enjoy these services.

4.2 EXPORTS

Despite the sizeable contribution of the small

scale sector to national income, its export performance is negligible. This does not, however, mean that small industries are not export –oriented or that they lack superior quality acceptable to international markets. Besides the difficulties of pricing, sales promotion in international markets is a hazardous job involving maintenance of connection with internationally known firms, trade agents and Nigerian embassies abroad. Again, the rigorous export formalities in Nigeria demand an expertise to facilitate smooth exporting of products. The Foundation has step in this field to help the small industrial units, persuade them to produce export – oriented products and help them secure export business. The export house of the Foundation channelizes products of small industries to foreign countries, has established contacts with trade agents in foreign countries as well as Nigeria and foreign embassies.

4.3 IMPORTS

Restrictions on imports, especially raw materials and inessential components, are being liberalized in conformity with the slowly emerging economic policy of decontrol. The meager import requirements of small units render their imports difficult. The limited requirements do not interest the foreign suppliers and make bargaining for a favourable price difficult.

Through its import wing, the Foundation shall actively assist the small units by importing the products on their behalf on the license surrendered by them. The import made in bulk quantities and distributed to the respective units as per their requirements. This saves the cost of Foundation help in obtaining them at reasonable prices.

4.4 BANK CREDIT ASSISTANCE SCHEME

In lieu of Central Bank of Nigeria (CBN) directives to commercial banks in the country to set out certain percentage of their funds for lending to small scale industries with the objective of making the banking system serve better the needs of development of the economy in conformity with the national priorities and objectives.

With this regard, the credit requirements of the needy sectors of the economy including the small scale sector will now be met adequately. Despite this favourable development, the need for

removing the handicaps of small scale industries in obtaining credit from commercial banks is going to remain for some time to come.

It is found that many of the small scale units are still ignorant of these recent developments. Again, the small scale units are mainly owner manager concerns and as such they are not in a position to comply with all the formalities from the banks. They find the procedure to be cumbersome and many times unintelligible.

The section will be equipped with qualified staff both on the managerial and technical side and guides the small entrepreneurs in preparing project reports, fulfilling the requirements of the banks in its entirety, approaching the banks on their behalf and negotiating for loans and advances.

5. DEVELOPMENTAL ACTIVITIES

5.1 PUBLICITY AND PUBLIC RELATIONS DEPARTMENT

The Foundation will set up publicity and public relations department. The Foundation realizes that mere planning of developmental assistance programme for small industries will be of little avail. The Foundation will have to exert more so in rural areas for creating awareness among the population and motivate entrepreneurial minded persons for owning small industry.

The Foundation, therefore, will take this opportunity to participate in various industrial fairs and exhibitions and endeavours to imbibe upon the people the need for industrialization. The publicity and public relations department will also renders useful guidance and supplies relevant information to the general public regarding the assistance given to small scale industries sector sponsored by the Foundation.

5.2 ECONOMIC RESEARCH

The Foundation has lately added one more activity to its already wide range of activities. Economic research department has been inaugurated with a specific purpose of collecting all types of information, statistical as well as other, relating to the field of small scale industries

sector so as to keep the management of the Foundation apprised of the economic and industrial field. It will also constantly study and critically appraise the various economic phenomena in its effort to attain the set objectives.

5.3 PUBLICATIONS

The Foundation is aware of the need to keep the small entrepreneurs informed of the latest developments in economic and industrial field, especially those affecting the growth of the sector. In the pursuance of this objective, the Foundation will continue to develop and publish articles that expose investment opportunities on MSMEs sector. The publication shall contain other interesting features to assist potential and existing small entrepreneurs in planning and processing their operations in a better manner.

Currently the Foundation is planning on publishing quarterly Magazine called "**The Survivor Digest.**" The publication shall contain articles from high dignitaries in the economic and industrial field and shall deal with subjects concerning industry, finance, planning and research. An attempt shall be made to have this publication on national level. The contents shall be selective and are likely to serve as a useful reference book for all those concerned with industry, commerce, finance and trade.

message

FROM THE FOUNDER



It is my honour and privilege to assume the leadership of this noble initiative with clear objective of revolutionizing industrialization in Nigeria.

We are not here not to analyze Nigeria economic

situation, which we all are well aware of rather, to expedite action that will improve the system in country. We are also aware of the infrastructural problems, governance among others issues facing the country at the moment. Nevertheless, the Foundation is established to proffer ways we can close the gaps and we believe it is one step at a time proactively.

First, we need to develop all inclusive disruptive education (skills, innovation and capacity development) taken advantage of what has been proven to work somewhere else, and leaving no one behind. It is established that the maximum wealth of any country is derived by utilizing all of its manpower and skills as well as products and services created by it. Therefore, we need everybody working, and for that to be done, we need new industries and businesses not restricted by market forces.

The next is industrialization in agricultural value chain, which is the right answer to the question of diversification. Nigeria has massive potential and capacity not just to be global powerhouse in agriculture and food processing but to be competitive in the global market.

As part of our effort, we are continuously researching to identify ways to achieve our objectives with consideration to the fundamentals. None of these will come easily as

there are no silver bullets. However, the large number of successful initiatives presented by this Foundation offer a sense of hope. They are workable solutions to overcome the challenges faced by startups businesses and small industries development in Nigeria.

We have started by identifying bankable projects and have developed over 200 prefeasibility studies on some viable industrial & investment opportunities in micro, small and medium scale enterprises which are one of the drivers of job creation, economic growth, poverty and hunger eradication. We have created virtual platform where we interface with entrepreneurs to find solutions to their project development and other needs. It is our realization that industrialization is at the heart of economic development and that every effort has to be made to bring about industrial growth and encourage our people to be part of it.

Finally, it is important to state that our hope on the future must be built on foundation of clear headed horizon and we can only have our fair share at the table by earning it. We are therefore open for partnership with individuals, corporations, agencies, civil society groups and government to bring sustainable development through industrialization in Nigeria. We believe that when people are given the right skills, information and support, they can solve their own people.

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