



# SME Business Recovery

Build, Rebuild and Grow



I used to stress about what I  
could do to expand my business.

Now I have an additional income  
stream as an FNB CashPlus Agent.



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## Become an FNB CashPlus Agent

FNB's Agency banking product offering is aimed at helping SMEs grow their businesses. SMEs can expand their businesses by providing branchless banking to their customers right on their premises.

### Help your Business become an FNB CashPlus Agent

As a CashPlus Agent, you can help your customers save time and money. They will be able to withdraw and deposit money from your business, as opposed to traveling long distances to access an ATM or branch.

### What you can offer your customers as a CashPlus Agent:

- Take cash deposits/make payments – To eWallet and FNB accounts.
- Facilitate withdrawals – eWallet and FNB accounts withdrawals.
- Facilitate prepaid purchases – Airtime and electricity.

### How to become an Agent?

Contact your Relationship Manager to apply to be a CashPlus Agent.



## Stay ahead of your FNB CashPlus Float with CashPlus Overdraft

We understand how frustrating it can be when unforeseen circumstances stop you from doing business.

### Get an FNB CashPlus Overdraft

The CashPlus Overdraft is a convenient, short-term credit facility of up to E10 000 that is ideal for emergencies and unforeseen circumstances.



## Speedpoint Device

We understand the importance of your customer experience at the till or check-out. We enable faster payment authorisation and acceptance times so you can get to more customers quicker.

### Get more value with the FNB Speedpoint:

- Device installation and setup.
- Comprehensive device training.
- Improve reporting as the POS terminal prints a copy of a receipt for each transaction.



## FNB App for Business

Make payments, transfers and view activity on your Business Account 24/7 using the FNB App for Business.

The FNB App for Business is the perfect tool to help you manage your business finances from anywhere, at anytime that suits you.

### Get more value with the FNB App for Business:

- Transfer money between accounts and make payments to suppliers and staff instantly.
- Avoid business downtime, get prepaid electricity for your business and airtime for your staff.

# SME BUSINESS RECOVERY

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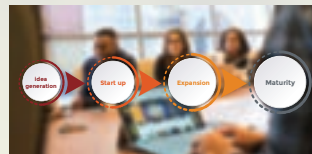


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COMPILED BY:  
**Themba J. Dlamini**  
*Senior Manager Strategy & Organisational Performance*

“Business Growth is our Business”

**SMALL ENTERPRISES  
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ESWATINI**

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#### SME BUSINESS RECOVERY

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The publication provides in-depth information on the COVID-19 Revolving Fund, administered by Eswatini Bank, to assist SMEs to access finance during the COVID-19 rebuilding period.

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##### Courses offered by SEDCO

SEDCO has a number of courses for a group minimum number of 15 to a maximum of 30 participants per training workshop under the above-mentioned categories as follows:

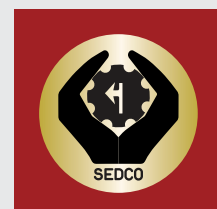
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# A DEVELOPMENT FINANCIER **WORTH** TALKING TO

Industrial Development Company of Eswatini

5th floor, Dlan'ubeka House  
Cnr Mdada & Lalufadlana Streets  
P.O. Box 866 Mbabane, Eswatini  
Tel: +268 2404 4010 Fax: 268 2404 5619  
E-mail: info@idce.co.sz



## TALK TO US ABOUT YOUR BUSINESS PRODUCTS OFFERING

### SME Finance

- ORDER FINANCE •
- ORDINARY LOANS •
- GROUP SCHEME LOANS •
- ASSET LEASING •
- WORKING CAPITAL •

### Asset Leasing Finance

IDCE provides asset based financing to businesses e.g. heavy machinery and equipment.

### Agricultural Loans

This product is for customers engaged in farming activities on both titled land and SNL.

### Advisory Services

Having operated in the Swazi economy for many years, IDCE has a wealth of knowledge and experience that is shared with all current and prospective clients.

### Corporate Loans and Equity

Equity finance & Corporate Loans Financing.

### Leasing of Industrial Buildings

IDCE owns a substantial part of the industrial hub of Eswatini, Matsapha Industrial Site.

INDUSTRIAL DEVELOPMENT  
COMPANY OF ESWATINI

SCAN QR  
CODE TO VISIT  
OUR WEBSITE





## CEO's Foreword

**Ms. Khethiwe Mhlanga**

*SEDCO continues to provide entrepreneurship development and strategies to assist small businesses to not only adjust and recover, but are also set up for success in the future.*



Small and Medium Enterprises (SMEs) have a critical role in the economic development of the Kingdom of Eswatini, mainly through contributing to employment creation, poverty reduction and economic and social cohesion. The COVID-19 pandemic continues to present multiple challenges for businesses, particularly SMEs, affecting both supply and demand. The containment measures put in place to control the spread of the virus disrupted production and resulted in significant losses in revenue. The advent of new and deadlier variants of the virus led to a third wave which was enough to send everyone into further panic. This indicates that businesses need to adapt and seek sustainable business models that will ensure continuity in the “new normal”.

SEDCO continues to provide entrepreneurship development and strategies to assist small businesses to not only adjust and recover, but are also set up for success in the future.

In this regard, SEDCO is publishing a second edition of our “COVID-19 Business Recovery: A guide for Eswatini SMEs” magazine.

In the SEDCO survey (2020), financial liquidity was reported to be the major challenge (47.3%) to most SMEs due to loss of income. The publication provides in-depth information on the COVID-19 Revolving Fund, administered by Eswatini Bank, to assist SMEs to access finance during the COVID-19 rebuilding period. With the notable changes in the business environment, is your business idea still worth pursuing?

We also give a simple guide, with questions that you have to ask yourself as an entrepreneur to refine and value your business idea, before spending time and money on the wrong business especially during such difficult periods dominated by a lot of uncertainties.



# HAS YOUR BUSINESS BEEN AFFECTED BY COVID-19?

## E45 MILLION GOVERNMENT SCHEME FOR MSMEs



### MSME REVOLVING FUND

The fund is for businesses that have been affected by COVID-19. It is earmarked for formal and informal businesses; existing businesses and start-ups; companies, associates, and sole traders.

Application forms are available at all Eswatini Bank branches.

**Pre-qualification:** Businesses with a total turnover of not more than E8 Million per annum.

### ABOUT THE SCHEME

#### Interest

- All charges are calculated upfront and capitalized, whilst the interest rate is fixed at 5.5% for the duration of the loan.

#### Limits

- a) Business loans from E5, 000 to E25, 000 will be repaid over 12 months.
- b) E25, 001 to E50, 000 repaid over 24 months.
- c) Above E50, 000 to E100, 000 repaid over 36 months.

### PRE-QUALIFICATIONS

#### Formal Businesses plus start ups

- To complete a bank application form.
- Provide a signed resolution to borrow by company directors / executive.
- Business to have or open a transactor bank account with Eswatini Bank.
- Business must be registered or have an operating permit.
- Business should be 100% owned by Eswatini citizens.
- 90% of people employed by the funded Businesses must be Emaswati.
- Business Plan and Cash flow projections.
- Confirmation of market (orders and contracts where applicable).
- Valid Trading License.
- Management Accounts.
- Bank statements for the last six months.
- Form J and Form C.
- Certificate of Incorporation, Memorandum and articles of association.
- Copies of IDs for the Directors.
- KYC documents for directors (business owner).
- Constitutions for Associations.

#### Informal Businesses

- To complete a bank application form.
- Provide a valid Trading License or permit from lawful authorities.
- Business should be 100% owned by Eswatini citizens.
- Refugees are required to bring registration letter from relevant Government Ministry.
- Must have been in business when pandemic started or be a start-up.
- Start-up businesses to provide a detailed account for the application on how Covid-19 negatively impacted them to start a business.
- Provide proof of loss of employment if available.
- Provide details on how business was affected by the pandemic.
- Business to have or open a transactor bank account with Eswatini Bank.
- Provide permit or any form of licence issued by approved authorities.
- Copy of National ID.
- Proof of residence.

Ts & Cs apply



CALL CENTRE: 2409 5000



[www.swazibank.co.sz](http://www.swazibank.co.sz)



## *Rebuilding your Small Business in the COVID-19 Era*



*The COVID-19 pandemic has had a severe financial impact on businesses in Eswatini. Different studies have shown that SMEs have particularly suffered the most negative ramifications of the crisis. While everyone thought the crisis would soon be over, the discovery of new and deadlier variants of the virus is an indication that our societies have to learn to live with the pandemic and adapt our way of doing business to sustain livelihoods and ensure the wellbeing of our communities.*

*...74% of SMEs in Eswatini projected a more than 50% reduction in annual turnover due to the pandemic in 2020.*

Having a survival strategy in place for now and beyond the COVID-19 crisis can help SMEs, not only to effectively rebuild but also to thrive in their businesses. If you are a business owner and are not sure what your coronavirus continuity plan should include, this guide can help with getting your business back on track.

### **1. Assess your Financial Position**

The SEDCO survey on the impact of COVID-19 on SMEs showed that about 74% of SMEs in Eswatini projected a more than 50% reduction in annual turnover due to the pandemic in 2020. Therefore, the first step in developing a recovery plan for your enterprise is determining the extent of

the impact on your business finances. Starting with figures will ensure a fact-based decision making process. If you haven't updated your financial statements—such as profit and loss or cash flow statements—recently, it would be helpful to do that right away. You can then do a comparison with your pre-pandemic financials to see how much your business may have been affected.

Apart from the figures relating to sales, profits and cash flow, consider other ways in which your business has been affected. For example, if you have had to layoff some or all of your employees, you will need to factor that into your rebuilding plan. If you have cut your advertising and

*By Themba Dlamini*



marketing budget down, or some of your customers have migrated toward competitors, then those are things you will need to account for as you identify financial resources to assist in your recovery.

## 2. Review Your Business Model

Doing business has changed since the advent of the COVID-19 pandemic. As the owner of a small business it is imperative to adapt to the new normal brought about by the pandemic. Your business model may have worked perfectly fine before the crisis, but sustaining your enterprise may mean you have to do some fine-tuning. Specifically, you may need to consider how your business has changed and devise new tactics to adjust to the changing environment. For example, if you previously relied on foot traffic to your outlet for sales, you may need to look at a digital expansion to accommodate the higher numbers of people who are shopping online.

It would be also beneficial to analyse how your overall industry has been affected by the ongoing coronavirus pandemic. So, consider your competitors and the industry as a whole, pay attention to the trends and focus on finding new opportunities. Being able to

identify a gap (or need) that your business can fill could be critical to reclaiming and expanding your customer base going forward.

When reviewing your business plan and business model, ensure that you are clear on the strengths and weaknesses of your enterprise. Analyse what was working before that may not work as well now and see where you can adjust or improve to remain competitive. Also, revisit your business goals to make sure they are realistic given the current circumstances. For example, you may need to scale back

your revenue target goal for the year to account for a subdued sales environment resulting from the COVID-19 mitigation measures.

As an entrepreneur, you should know that you are not alone in this, SEDCO can offer guidance and mentorship for your small business to access resources, such as the SMEs Revolving Fund, as you look to rebuild - or build - your business after during the crisis and beyond. Virtual mentoring services are available, along with resources that address coronavirus-specific issues.



### 3. Determine if the Business will Need Funding to Recover

In the SEDCO survey (2020), financial liquidity was reported to be the major challenge (47.3%) to most SMEs due to loss of income. Also, the findings of the study showed that 90% of SME businesses had no safety nets to ensure business continuity. If your enterprise falls within the same bracket as most of these SMEs, you may need some working capital to jump-start your business operations.

The COVID-19 Revolving Fund, administered by Eswatini Bank, remains the most accessible when it comes to financing your small business during the COVID-19 rebuilding period. However, the challenge is that the funding maybe limited given the anticipated demand. For this reason, it is important to consider other sources of small business funding, including:

- Development finance loans provided by different institutions such as FINCORP and YERF
- Small Scale Loan Guarantee Scheme accessed through Commercial Banks lines of credit
- Advances by Cooperative Societies
- Purchase order financing and others

Each option can have pros and cons. While the requirements for funding under the COVID-19 Revolving Fund have been relaxed, you may still be required to undergo a credit worthiness check to establish your credit behaviour. This is to ensure that the Bank recovers the loaned amounts to sustain the fund. If you are considering financing to help rebuild, keep in mind that borrowing may be competitive, as lenders want some reassurance that loans can be repaid. Reviewing your business and credit rating, as well as your business and personal financials can help you gauge how likely you are to get approved for funding.



### 4. Review Your Budget to Accommodate New Spending

A new way of doing business in the COVID-19 era may require spending in new areas to ensure continuity. Consequently, as the business owner, you may have to spend money before you can make money.

For example, you may need to spend money on inventory to upgrade to digital technologies, re-training employees to adapt to the new approach the

company will be taking to ensure that it thrives. As part of your business recovery, you should have a clear idea of your anticipated income and expenditure under the prevailing constrained business environment. Be realistic with your revenue projections and determine cost-cutting measures to eliminate unnecessary expenditure. The goal should be to eliminate monetary waste and get your operating budget as lean as possible so that when the chance to invest in growth comes up, you are able to take advantage of it.



*...As part of your business recovery, you should have a clear idea of your anticipated income and expenditure under the prevailing constrained business environment.*



## 5. Establish your priorities and set a Timeline for Rebuilding

There might be different aspects of your enterprise that needs revamping. You may have several things you need or want to do to recover following the impact of the pandemic, but doing everything at once may not be realistic. It is essential to establish a list of priority activities and then set a timeline which will assist to keep you on track. For example, your immediate goal may be securing funding for your business. Once you are done with that, you can set a timeline for re-hiring employees, then re-stocking inventory and, finally, re-opening your doors if your small business closed as a result of the pandemic.

As you take individual steps toward recovery, remember to monitor your progress. This is particularly important if you secured capital to fund your business, because you need to focus on activities that are delivering a solid return on your investment to be able to honour your loan repayment obligation. In the initial stages of the recovery, you may want to do weekly business performance reviews to determine what is working and what is not. Later, you can shift to reviewing your business financials monthly as things begin to stabilise.



## 6. Create a Contingency Plan for Future Crisis

The COVID-19 pandemic caught most SME owners unprepared to cope with the challenges brought about by the crisis. Initially most thought it would quickly end, however, it has become evident that the business sector has to learn to live with the pandemic, at least for the foreseeable future, while Governments grapple with programs to rollout mass vaccination campaigns. While the coronavirus pandemic may seem like a once-in-a-lifetime event, the reality is that an emergency can occur to disrupt your small business at any time. Business owners need to use what they have learned during the current pandemic to prepare for the next crisis to help insulate their business from future shocks.

As an Entrepreneur you need to develop a business continuity plan to ensure the survival of your business. For example you may need to learn the culture of saving to ensure cash liquidity as a buffer against some future disturbances to the business. Also, you may choose to focus on paying down your debt and trimming nonessential spending to keep your budget in check. Or, you may need to find ways to help your staff work

more efficiently to cut operating costs. The pandemic also may have taught you how important it is to be able to adapt and keep your business flexible so you can reasonably weather storms. For example, if your employees did not have the option to work remotely before, that is something you may want to incorporate in your business model going forward.

The pandemic requires business owners to think outside-the-box to prepare for a worst-case scenario. Having a Plan B (and even C & D) can help improve your business's odds of surviving—and eventually thriving again—during tough financial times.

### Getting Assistance on Developing Your Business Plan

SEDCO provides professional assistance to start-ups for the development of bankable business plans. SEDCO Fees are as follows:

- For a business plan with a capital requirement of up to **E100 000.00**, the fee is **E938.00**
- For a business plan with a capital requirement of more than **E100 000.00**, the fee is **E1876.00**



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## *Is Your Business Idea Worth Pursuing?* ***Do This before You Start***

*In our previous SME Guide for Starting a Business publication we spoke about the issues that companies or entrepreneurs need to navigate as part of getting started in business. In some cases, holding on to an existing business model may not be feasible and as an entrepreneur, you want to change or diversify. How do you go about identifying possible business opportunities to pursue and selecting the winning business idea amongst the many?*

Below we give a simple guide, with questions that you have to ask yourself as an entrepreneur to refine and value your business idea, before spending time and money on the wrong business. Preliminary Analysis before getting started is key.

1. Are there any causes such as restrictions, monopolies, shortages that make any of the required factors of the operation unavailable such as unreasonable costs or scarce skills?

2. Are capital requirements for entry or continued operations excessive?
3. Is adequate financing hard to obtain?
4. Are there factors that prevent effective marketing?

**Self-Analysis to be sure you can run a business is important.**

Running your own business may mean working for longer hours, even on holidays. Do you have the mental aptitude that comes with running your own business?

*By Zizwe Vilane*



Are you prepared to lose your savings, if your idea fails; Are you prepared to lower your standard of living in the early days of your start-up?

Is your business idea feasible?

Do the following exercise to help you decide if your idea is feasible.

1. Identify and briefly describe the business you are planning to start
2. Identify the product or service or product you plan to sell

After identifying and describing the business and having identified the product or service, answer the following questions. If you answer yes to all the questions, then your business idea is feasible.

### Feasibility Checklist

- Does your product or service satisfy an unfilled need?
- Will your product or service serve an existing market, in which demand exceeds supply?
- Will your product or service be competitive, based on its quality, selection, price or location?

### Conducting Market Analysis


It is very important that you know the market for your small business to be successful. To know the market will mean spending some time and effort to undertake market analysis so that you understand the market better. This does not have to be a costly exercise, but analyzing the market is way to gather facts about potential customers and determine demand for your product or service. Know the market before investing your time and money in any venture.

### Will your product sell?

1. Do you know who your customers will be?
2. Do you understand their needs and desires?
3. Do you know where they live?
4. Will you be offering the kind of products or services that they will buy?
5. Will your prices be competitive, in quality and value?
6. Do you have a promotional program in place and will it be effective?
7. Do you understand how your business compares, with your competitors?
8. Will your business be conveniently located for the people you plan to serve?
9. Is there size of your target market and the location for your business, in an area that in your view justifies the level and size of investment?
10. Do you have adequate parking for your customers?







So you have answered YES to most of the above questions and have decided to go ahead with your business. What's next?

1. Name & legal structure (sole trader, partnership, company)
2. Business premises in a location convenient to your customers?
3. What is the rent and can it be modified within reasonable costs;
4. Lease and zoning – check the lease clearly and or get lawyer if you can afford.
5. What items to sell or service to provide
6. Have you made merchandise plan, based on estimated sales to determine the amount of inventory to control purchases?
7. Have you found reliable suppliers for your start up?
8. Have you compared the prices, quality and credit terms, of suppliers?

Are you prepared to keep records? For you to properly manage your business and understand if it is growing or losing you money, you have to keep proper records. Are you prepared to maintain records of sales, income and expenses, accounts payable, and receivables? How will you handle payment of salaries and their payroll records, tax reports and payments? Planning the finances of your start-up Too many entrepreneurs start to start a business with less than adequate financial resources, resulting in business failure.

1. How much money do you have?
2. How much money will you need to start your business?

• **Prepare an estimate of all your start-up cost**

- Remodeling, fixtures & fittings, furniture, equipment supplies, beginning inventory costs, licenses, permits, advert, signs, insurance, telephone and utility deposits, unanticipated expenses, launch costs,
- 3. How much money will you need to stay in business?

• **Immediate Costs:** It's good to be optimistic, but you must have at least 3 months of your operating expenses covered at the beginning, as you may not generate the adequate sales in the early stages. Typical monthly expenses include; your living expenses, employee wages, rent, advertising, supplies, utilities, taxes, subscriptions, insurance, transportation, maintenance, miscellaneous. Take the total figure from your monthly expenses and multiply by three months, to get the costs of operating your business for three months. Have this money ready and deposited into your business account. Don't touch unless for any of the items listed above.





By subtracting the total operating costs for three months from what you have, will give you an idea of the amount are short off to start your business and operate for three months.

- **Future Costs:** You will have to estimate you annual operating costs, once you have estimated your startup costs;
- Estimate sales volumes, month by month for 12 months;
- Sales vary from month to month due to seasonal patterns and other factors;
- Will your monthly sales produce enough income to cover each month's bills?
- Determine the cost of the sales above. You can use excel to simplify;
- Develop an estimated cashflow, which will help in identifying issues like failure to identify seasonal trends; slow accounts receivable; excessive cash withdrawals by owner for living expenses, too rapid an expansion and high cost to income ratio amongst other issues.



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## Established in 1982. What we do is Infrastructure and Urban Development.

A multi-facet company that specialises in infrastructure projects, including roads and earth works, civil work, asphalt production, renewables, bridge construction, buildings, storm water drainage, water reticulation, water treatment plants, sewer works, dams and reservoirs as well as property development & management.

The cornerstone of our business are our people. Not just lip service – with our comprehensive development and wellness programs, we foster a culture of continuous development and improvement; through challenging and empowering people to take initiative and bring value to the Inyatsi family – no one is left behind in our drive for sustainable development and inclusive growth.

### Certificate and Compliance

We achieved a remarkable milestone by being the first construction company in Africa to obtain SACAS 45001 and 14001 ISO Certifications.

The ISO 45001:2018 certificate means Inyatsi has been assessed and found to satisfy the requirements of the Occupational Health and Safety Management Systems certification while the ISO 14001:2015 certificate is for Environmental Management Systems. Both certificates are in respect of quality and safe civil engineering and concrete construction and associated work standards.

## We aim to deliver quality construction projects that improve society whilst enhancing stakeholder value.

We focus on delivering quality service to key clients, wherever they may go. These relationships have enabled our expansion from Eswatini through the SADAC region, with current or completed projects in Mozambique, Zambia, Botswana, Uganda, DRC and South Africa; together with registered offices in Lesotho, Namibia, Malawi and Mauritius. We are going through Africa beyond our future markets.

### Our Capabilities

#### Civil Works

- Highway Construction
- Urban Road Networks

#### Earthworks

- Bulk Earthworks and Terracing
- Drill and Blast

#### Building Works

- Factories and Warehouses
- Office, Hotels and Retail Centres

#### Property Development

- Development and Facilities
- Housing Estates/ Clinics/ Offices

#### Water Works

- Dams and Reservoirs
- Bridges
- Water Treatment Plants

#### Energy and Renewables

- Grid-Scale Renewable IPP
- EPC for Solar PV
- Sustainable Infrastructure

#### Mining and Quarrying

- Mine Infrastructure
- Tailing Dams/ Hard Rock Quarry

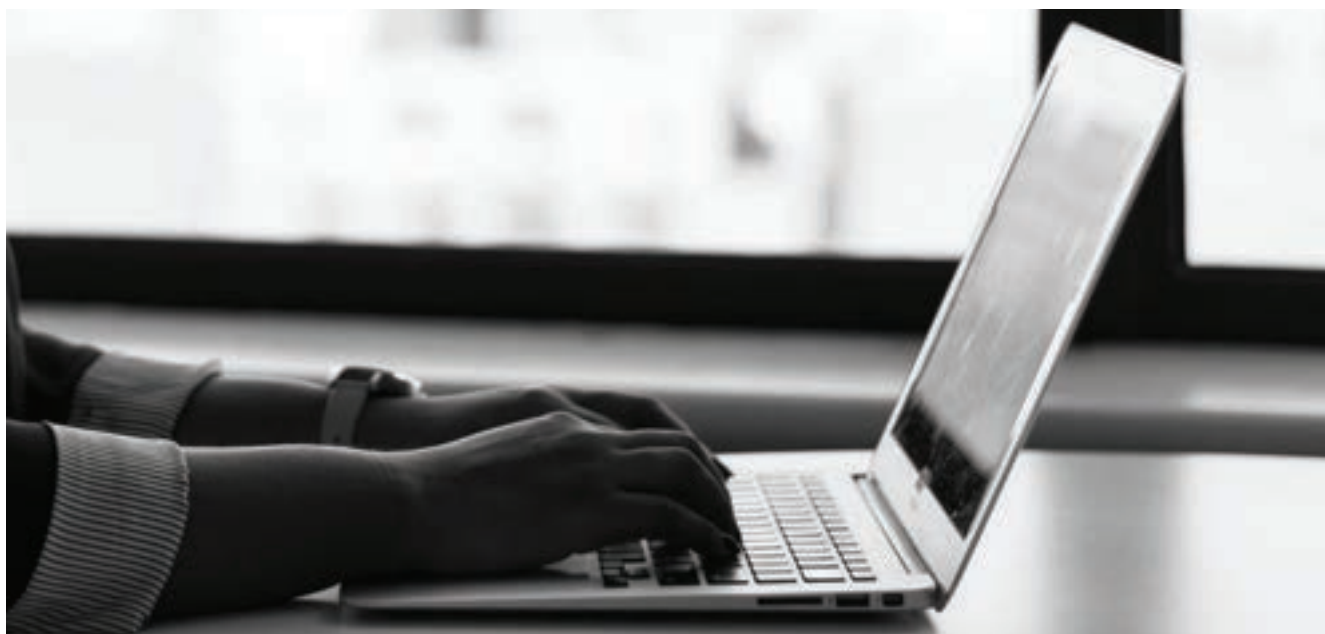
#### Asphalting

- In-house Asphalt Production
- Paving of all Asphalt road



[www.inyatsi.net](http://www.inyatsi.net)





## Online Company Registration

*In the year 2018, The Ministry of Commerce Industry and Trade published an online company registration service, an application that provides for a person to register their companies provisionally online at the comfort of their homes.*

### Associated benefits:

- It reduces the turnaround time to register a company/business
- It simplifies the process and procedures for starting a business
- It makes starting a business cheap, quick and affordable
- You are able to register for your company at the comfort of your home
- With 24hrs, you have a company officially registered



*Honourable Minister of Commerce Industry and Trade Senator Mangoba Khumalo launched an electronic payment service for company registration services through the MTN Mobile Money (MoMo) services that uses a USSD Code \*468#*

*By Msebe Malinga*

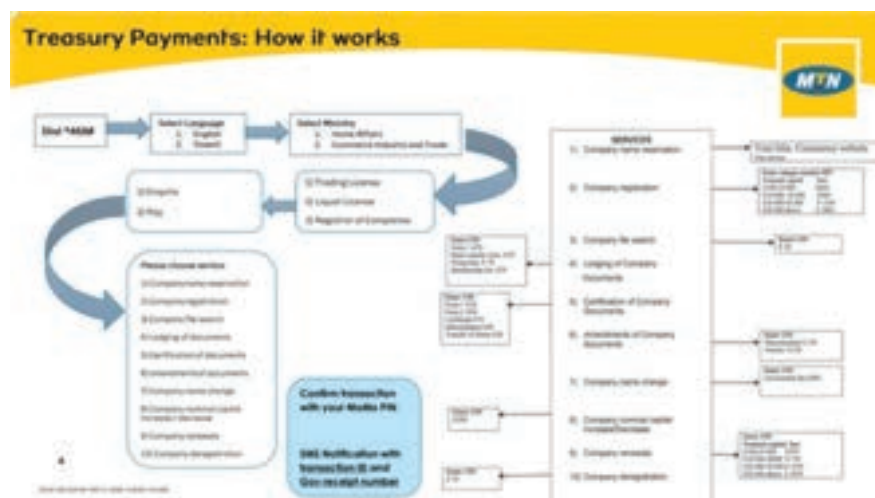


On the 1st July 2020, the Honourable Minister of Commerce Industry and Trade Senator Manqoba Khumalo launched an electronic payment service for company registration services through the MTN Mobile Money (MoMo) services that uses a USSD Code \*468#.

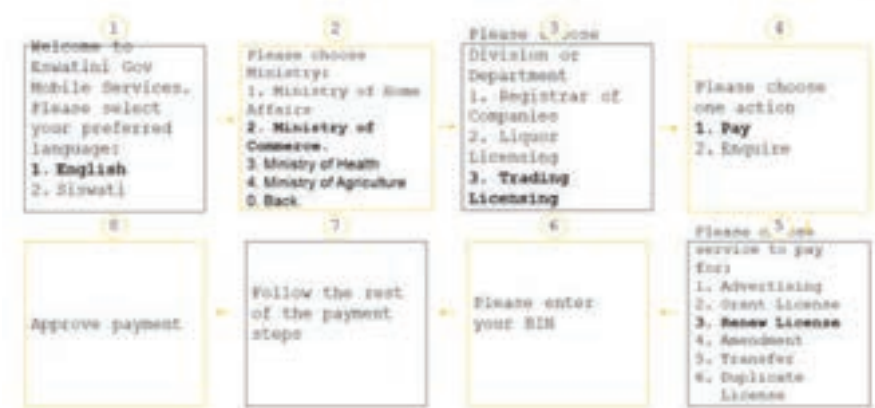
This is a continuous improvement of the online company registration services that the office of the registrar of companies has been upgrading over the years.

On the 4th August 2021, the Ministry of Commerce Industry and Trade introduced an electronic payment platform using Mobile Money for trading and liquor licenses.

### *How the service works (Customer Journey Company registration services)?*



### **Customer Journey - Trading License (\*468)**



#### **Benefits to customer**

- ✓ Access to government payment services 24/7
- ✓ Reduce travelling cost – convenience, affordability, Secure
- ✓ Financial inclusion



#### **COMPANY FORMS FOR REGISTRATION AND UPDATES**

E/TF42  
FORM J  
FORM C

These forms are available for download on [www.gov.sz](http://www.gov.sz)

#### **For assistance you can contact**

##### **SEDCO**

Phone: +268 24042811

Email: [business@sedco.co.sz](mailto:business@sedco.co.sz)


##### **Registrar of Companies**

P. O. BOX 451

Mbabane

Phone: +268 2404 2372

Fax: +268 2404 4711



MTN Business

# Amplify your vision with MTN Business Connect.

*Live at the edge of tomorrow* with an ICT solutions provider that gives you blazing speed internet to grow your business with ease.

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Data only	50GB	E465
Data only	100GB	E750
Data only Uncapped 100GB		E899
Data only	200GB	E1500
Data only	500GB	E3000
Combos		
50GB + 500 Minutes		E545
Uncapped 100GB + 1000 Minutes		E999

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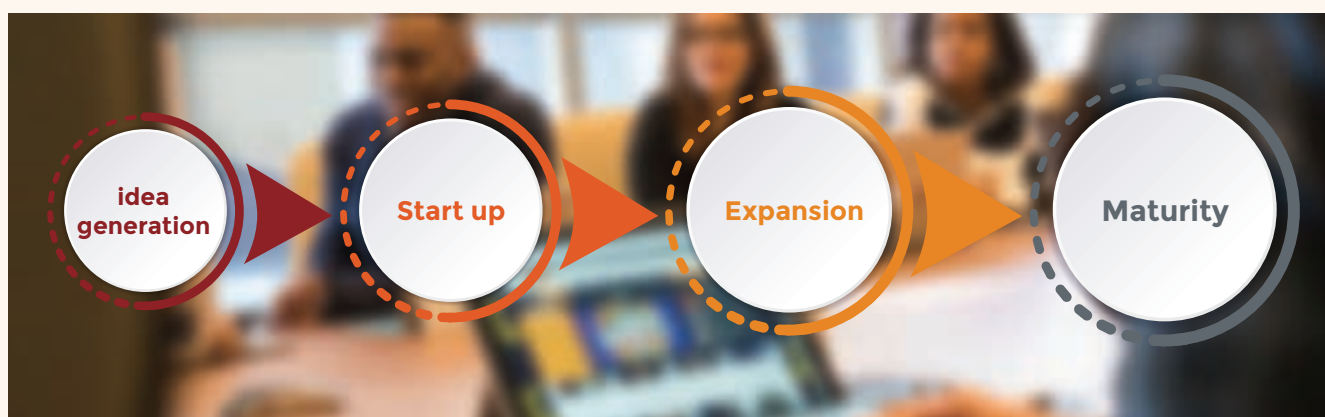




# Business Incubation Process

*The business incubation process covers the period from when an aspiring entrepreneur approaches SEDCO or is selected through some intervention until a matured business exits the incubation programme.*

The process has three major stages which a client must go through, as presented in figure 1 below.



**Figure 1: Business Incubation Process**

## APPLICATION FOR ADMISSION

Before an entrepreneur is admitted into the programme he/she must fulfil the following requirements:

- i. Have a feasible business idea
- ii. Fill in an application form
- iii. Present a business plan or enrol for pre-incubation programme
- iv. Sign an incubation lease agreement

## PRE-INCUBATION

Pre-incubation refers to the support services provided to aspiring entrepreneurs before they launch their business. This stage starts from idea generation until the idea is developed into an executable plan. During this stage SEDCO provides business start-up services which include the following:

- i. Entrepreneurship training (Course duration- two weeks)
- ii. Idea evaluation methods and techniques (Course duration – one week)
- iii. Business plan training (Course duration – one week)
- iv. Company Registration
- v. Business plan development





## INCUBATION

Once the business is admitted into the programme it will receive the following support services:

### Provision of business premises

Admitted businesses are offered a working space at a subsidised fee through an incubation lease agreement.

### Capacity development plans (CDP)

Based on the business analysis the business is assisted to develop a capacity development plan. This is a monitoring tool that must be reviewed every six months during the incubation period.

### Business Training

A set of fifteen standard training courses are provided over the three years programme, such may be altered depending on the capacity development plan.

#### i) Early-incubation (Year 1)

- Keeping financial records and books
- Costing, break even analysis & making
- Business compliance
- Corporate governance
- Quality and Production Management

#### ii) Mid-incubation (Year 2)

- Marketing and sales Management
- Growing profits
- Business management
- Quality standardization

#### iii) Advanced-incubation (Year 3)

- Performance measurement & review
- Preparation and implementation of an exit plan

## POST INCUBATION

- Monitoring of the business performance for up to three years
- Provision business support services on demand basis





## ***Courses offered by SEDCO***

*Our clients have been categorized as being in the following stages:*

- 1. Awareness*
- 2. Pre-start up*
- 3. Start up*
- 4. Post-start up*

*SEDCO has a number of courses for a group minimum number of 15 to a maximum of 30 participants per training workshop under the above-mentioned categories as follows:*

Course	Objectives	Course Content	Target Group	Course Duration	Fees
a) Entrepreneurship	The purpose of this course is to help participants get access to funding having performed a business appraisal of the financial and technical viability of their potential or existing businesses.	<ul style="list-style-type: none"> <li>• Business awareness</li> <li>• Business idea generation</li> <li>• Causes of business failure</li> <li>• Importance of record keeping</li> <li>• Financial statements</li> <li>• Marketing</li> <li>• Business planning</li> <li>• Risk management</li> <li>• Costing and pricing</li> <li>• Sources of finance</li> </ul>	This course can be tailor made for either prestart-up or post start-up entrepreneurs who seek funding or want to better manage their businesses.	5 Days	E1265.00



<b>b) Customer Care</b>	The purpose of the course is to improve the knowledge or skill set of an individual. When it comes to customer care, this will concern things like, the importance of listening to the customer, problem-solving approaches and the need to be organized.	<ul style="list-style-type: none"> <li>• Knowing your stakeholders</li> <li>• Defining customer care</li> <li>• Types of customers</li> <li>• Basic customer needs</li> <li>• Types of interactions with customers</li> <li>• Resolving conflict with customers</li> <li>• Benefits of good customer care</li> </ul>	This course is ideal for anyone seeking training in customer care. The majority of participants attending our customer care courses are in customer facing or customer support roles, who want to develop their customer service skills.	3 Days	<b>E615.00</b>
<b>c) Record keeping</b>	After completion, participants will be able to explain the importance of keeping records, identify the different records to be kept and differentiate between business profits and personal income	<ul style="list-style-type: none"> <li>• Importance of record keeping</li> <li>• How to keep accounting records</li> <li>• How to calculate profit and loss</li> <li>• Managing business cash and accounts</li> <li>• Financial management</li> </ul>	The course is offered to entrepreneurs with existing businesses	5 Days	<b>E870.00</b>
<b>d) Marketing</b>	This course helps participants to think of their business or product in marketing terms	<ul style="list-style-type: none"> <li>• The marketing model</li> <li>• Understanding the market</li> <li>• Forecasting</li> <li>• The marketing strategy</li> </ul>	The course is offered to potential and existing entrepreneurs	5 Days	<b>E870.00</b>



e) Tendering Skills	To capacitate participants on the underlying and critically important business issues surrounding tendering.	<ul style="list-style-type: none"> <li>• What is tendering and why is it necessary</li> <li>• The tendering process</li> <li>• Critical success factors</li> <li>• Pricing tender bids</li> </ul>	The course is offered to entrepreneurs with existing businesses	3 Days	E615.00
f) Business planning	This course is aimed at enhancing the business planning skills of participants in particular, writing up and presenting the plan	<ul style="list-style-type: none"> <li>• Business plan basics</li> <li>• Components of the business plan</li> <li>• Projecting the financials</li> </ul>	The course is offered to potential and existing entrepreneurs	5 Days	E870.00
g) Costing and pricing	After completion, participants will be able to understand how profit is calculated, appreciate the different approaches to price setting and the concept of marginal costing	<ul style="list-style-type: none"> <li>• What is profit?</li> <li>• Pricing in perspective</li> <li>• Approaches to pricing</li> <li>• Relationship between pricing and costing</li> <li>• Factors that determine the right price</li> </ul>	The course is offered to entrepreneurs with existing businesses	5 Days	E870.00
h) Simama distance learning	This is an entrepreneurship course that is delivered online aimed at participants who want to get funding ,start business and be able to keep business records.	<ul style="list-style-type: none"> <li>• Understanding entrepreneurship</li> <li>• Marketing</li> <li>• Costing and pricing</li> <li>• Business planning</li> <li>• Business Formation</li> <li>• Record keeping</li> <li>• Action plan</li> </ul>	This course is targeted at working entrepreneurs who can be able to learn in the comfort of their homes.	30 days	E920.00 but currently offered at a discount, at E700.00

**NB:**

- We also offer other business related courses as per clients' specifications.
- Certificates of attendance are awarded to courses lasting 5 days and above.



# *The Online Sokokuu E-Commerce Platform*

*In May 2021, the global e-commerce sales reached \$26.3 trillion. The digital economy in general and e-commerce in particular is transforming trade, jobs and skills. African countries, especially the least developed ones are far behind in this transformation.*

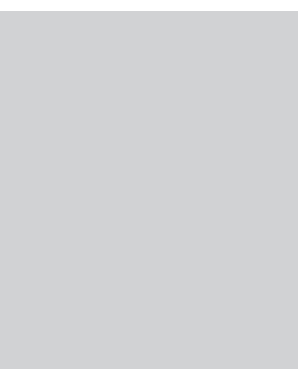
## 1. Introduction

The global economy is shifting very rapidly into a connected information space. There is an increasingly growing trend around the world towards digitalizing trade. Electronic commerce (e-commerce) is growing both in volume and geographic reach. In May 2021, the global e-commerce sales reached \$26.3 trillion<sup>1</sup>. The digital economy in general and e-commerce in particular is transforming trade, jobs and skills. African countries, especially the least developed ones are far behind in this transformation. Small and medium-size enterprises (SMEs) are the mainstay of African economies and businesses.

The use and expansion of information and communication technologies (ICTs) has a bearing on the prospects of SMEs in Africa, and this fact has been reinforced by the impact of the COVID-19 pandemic. Furthermore, there is little doubt that the success of the African Continental Free Trade Area (AfCFTA) would, to a large extent, be dependent on measures that Africa takes in facilitating the participation of its SMEs in the use of various digital technologies to perform their businesses. The AfCFTA presents an enormous potential for Africa to accelerate its intra-Africa trade and bring about



*...there is little doubt that the success of the African Continental Free Trade Area (AfCFTA) would, to a large extent, be dependent on measures that Africa takes in facilitating the participation of its SMEs in the use of various digital technologies to perform their businesses.*



*by Treasure Maphanga*



socio-economic transformation, noting that digital trade and e-commerce, in particular, further accelerates such transformation.

The start of trading on the 1st January 2021 was a significant moment for the prospects of the Agreement. Leading up to this continental milestone, H.E. Wamkele Mene, informed stakeholders that African countries would utilize the implementation of the AfCFTA as a significant component of Africa's Post COVID-19 economic recovery. To what extent will the private sector utilise the agreement, including the specific provisions, which co-exist with regional free trade agreements and customs unions? To a large extent this remains to be seen and I believe analysis of the emerging trends will enlighten us on this. What is remarkable about the timing of the operationalization of the AfCFTA Agreement was the manner in which it has inspired the implementation of bold private sector driven initiatives, despite numerous challenges including increasing protectionism around the world and the COVID-19 pandemic. The celebration of the first Africa Integration Day on the 7th July 2020 at the African Union launched a Pan African E-commerce Platform, named Sokokuu, which means "central market, common market and signifies unity in kiSwahili, a language spoken in East Africa. During the second Africa Integration Day on the 7th July 2021 the number of stakeholders welcoming this platform extended beyond the African Union Commission and its agencies, to include African private sector, multilateral development finance agencies such as the Islamic Development Bank, African Governments and United Nations Agencies. Building the spirit of collaboration amongst all the relevant stakeholders started with the African Union Commission and the African Union policy organs. This effort has been ongoing for the past three years and to date the AeTrade Group has regional headquarters hosted by the Republic of Guinea (West Africa), the Kingdom of Eswatini (Southern Africa), Ethiopia (East Africa) and the continental headquarters is in Rwanda. The next phase is to conclude the regional headquarters for central and north



Africa and the roll out of country programmes in each of the countries that have ratified the AfCFTA. The first country to commence a foundational programme is the Kingdom of Eswatini, which has focused on the youth digital trade capacity building in partnership with UNDP Eswatini.

## **2. “A Digital Capacity Building Initiative – Learning by Doing”**

Since the soft launch of the Platform in July 2020, the Sokokuu platform is bringing products and services from entrepreneurs without discrimination due to quality or brand, brings the commercial intelligence of production by country, region and ultimately the continent as a whole. This includes

volumes of specific products, including the quality of data from the companies such as photographs, video clips, commercial product descriptions. The reaction of small businesses, especially in East, West and Southern Africa is encouraging and there is a plan to scale up North and Central Africa as well. Over time we expect an evolution of the quality of products and services as the AfCFTA market grows, matures and becomes truly continental in scale and diversity.

This data when analysed will enable Sokokuu to advise vendors, producers, and policymakers to focus on the products that are in demand, and also products with lower tariffs in the AfCFTA. Ultimately the integration of



tariff codes into the system will make it easier for the vendors.

On the platform the vendors will receive personalized digital assistant services, providing practical tips on where and how to market their products and services. Using artificial intelligence and predictive analysis, the platform will enable financial institutions to receive robust applications from small vendors involving quantitative and qualitative data that effectively reduces the perception of risk.

As buyers and sellers trade on line the most critical trust building mechanism is the payment system called “AeTrust” which includes e-dispute resolution services to address commercial disputes in a quick and accessible manner. Building trust amongst all stakeholders is the essential task of any functional marketplace. In order to remain competitive in the market, we do not require exclusivity in the use of our inhouse services, clients can use their own payment and logistics solutions which they wish. The most important factor for us is to stimulate intra-African trade and B2B and B2C activity. In the

next phase of development we shall incorporate B2G transactions by promoting transparent publication of public procurement offerings from across the continent. The services dimension of the portal which is under development will be given priority and launched earlier than the B2G dimension.

As entrepreneurs seek to differentiate their products in the marketplace, they seek services from service providers on how to brand their products and services. The products need packaging services as well as storage solutions close to the market that demands them. This is the driver for the Smart Logistics and Fulfilment Initiative, it responds directly to this need to aggregate products and facilitate shipment solutions by road, air and sea routes. This ecosystem is a currently fragmented and needs to be integrated by working together.

As entrepreneurs are seeking payment services, they are seeking choices that suit their circumstances which tend to favour mobile payments rather than conventional payment instruments.

These market forces make it important for Sokokuu to respond to these demands through its Multipayment Gateway. The premise is that there should be opportunity for new fintech solutions to be integrated in the platform in order to create opportunities for African innovators to be beneficiaries of the AfCFTA market. This is why the Research and Innovation Centres need to be activated quickly to provide services such as testing solutions, assisting the innovators with registration of their intellectual property, and if they wish making the access to market through Sokokuu or any other platform. A part of the marketing landscape that is emerging is the thousands of young digital natives who have established a presence online who are creating an opportunity to bring vendors into the Sokokuu marketplace. The affiliate programme which AeTrade Group has designed is unique and fit for purpose. We are confident that as we roll out further, new opportunities to engage youth talent meaningfully in digital trade will emerge. We appreciate UNDP Eswatini for providing an opportunity for youth owned enterprises to join this grassroots digital transformation, leading the rest of the African continent in this innovative approach to job creation and poverty reduction.

### Contact Information

The AeTrade Group is an African Diaspora-led social entrepreneurship initiative that aims to fill crucial gaps in e-commerce and other information and communication technologies. The Group considers the launching of the AfCFTA as an opportunity for Africa to make meaningful economic progress towards electronic trade and the adoption of technological tools to enhance efficiencies in governance with the support and participation of the private sector. The central commitment of the Group is to digitalize trade in Africa at a larger scale by encouraging investment in small and medium-scale enterprises (SMEs) with a view to creating more jobs for the growing youth population and generate wealth across the continent.





# ***NAMBoard Intensifies Local Sourcing Program***



*This will help reduce the food import bill and fully engage the national resources into production to spear head development and welfare of the population.*

Access to markets for local farmers and amongst our flagship initiatives has been import substitution. With the support from the other value chain stages such as the supply of high-quality seedlings, improved extension services support and the diversification of commodity lines, our local sourcing programme has continued to show positive feedback and growth. The commitment of markets to support local farmers and distributors has enabled the value chains for local produce to be sustainable for business. Farmers are also growing in scale and in capacity to

market specifications. This initiative is gradually growing local capacity to replace imported produce.

It is the National Agricultural Marketing Board interest to increase local production and trade on food commodities. This will help reduce the food import bill and fully engage the national resources into production to spear head development and welfare of the population. The implementation of strategies that accelerate agricultural production will create direct jobs in the agriculture value chains while enhancing demand in the other sectors of the economy.





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*We are committed to growing the agri-business industry in Eswatini, and we believe that all stakeholders have a role in ensuring that quality products are delivered to consumers, within our borders.*

If all the food currently imported by the country was to be produced locally with all the anchor services, it would result in stable, resilient and sustainable transformation of the food industry to competitively and sustainably provide food and generate reciprocal wealth for Eswatini. A vibrant agriculture sector will also establish a strong base for industrialization of the country's economy by providing local raw material for processing. The significance of local production and sourcing to bolster economic resilience has increased over the COVID-19 period and this is an opportunity for the country.

At NAMBoard we believe that one of the most critical areas that the country has to make substantial investment in, is strengthening food security and nutrition. We want to see more produce coming directly from local farmers onto the shelves of retail shops and restaurants. We are applying all strategic interventions to move produce to the local markets and advising our stakeholders to intensify their sourcing of these produce lines from local farmers. We have been entrusted with a significant responsibility of growing an industry that has the ability to unlock financial benefits and wealth creation for local farmers and stakeholders.

The element of growing markets is very key to stimulating growth in local businesses on the basis that the country has a relatively smaller population. Growing export markets is important to attracting foreign currency for the country. It will also boost the livelihoods of farmers already in commercial agriculture. The ability of the country to have more export markets creates big interests for investors to open investments or businesses in the country.

NAMBoard in this space has fared very well in retaining and acquiring export markets within the SADC region and overseas.

Farmers are encouraged to register and upload information regarding plantings, location, forecast harvesting yields and dates. This will enable NAMBoard to measure the supply and demand of these commodities according to the requirements of the local market. We monitor the local trade of agricultural produce to ensure that the country has enough food security, and local farmers have adequate market share for their produce. By registering and uploading their information, the farmer also assists NAMBoard with gathering the key evidence needed to control importation of those commodities which are projected to be in over-supply locally as we build an inclusive, sustainable and competitive value chain. Through our continued engagement with all market players, which include retail shops and farmers, we have realised that some producers are still not linked to the formalised and diverse value chain as they haven't yet subscribed to AMIS.

AMIS remains the hub for important Agribusiness information in the country. In line with our mandate, NAMBoard, endeavours at all times to promote locally produced products in order to enhance the livelihoods of the local farmers. The AMIS website is aimed at supporting farmers with critical market-related information for decision

making purposes. It brings under one umbrella all intelligence relating to the demand and supply of fresh produce and animal products. It also gives buyers an overview of what is available in terms of projected produce and guides farmers on what is already in over supply or in high demand

We are committed to growing the agri-business industry in Eswatini, and we believe that all stakeholders have a role in ensuring that quality products are delivered to consumers, within our borders. Through our Local Sourcing Program; NAMBoard is working with all the market players to increase the purchase of local produce in their basket of vegetables. This creates a good opportunity for farmers to compare, contrast and sign agreements that will suit them best for the sale of agreed produce or animal products. This approach gives farmers the comfort of knowing that there is a buyer who is ready to receive what they supply, fresh and on time, for resale to the public. It also avoids instances where farmers find themselves producing outside the demand schedule with no willing buyer due to oversupply.

NAMBoard endeavours, at all times, to promote locally produced products for exports in order to enhance the livelihood of the local farmers. We envision a financially viable farming community contributing significantly to food security and to the economy of Eswatini.



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