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WASME SME UPDATE

FORTNIGHTLY E- BULLETIN FOR GLOBAL UPDATE ON SME NEWS, EVENTS, & PROGRAMS

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Belgium

An important hurdle has been taken to make government procurement accessible to SMEs

The Finance Committee just approved a bill to give SMEs better access to government contracts. This is desperately needed, because in recent years the number of public tenders awarded to small businesses has declined. This has cleared an important hurdle. UNIZO, Bouwunie, Netwerk Architecten Vlaanderen, Nelectra, Fenavian and Brema responded with satisfaction.

At the request of UNIZO and the sectors, the federal government wants to make public procurement more SME-friendly through a number of interventions. In concrete terms, bidding allowances will be awarded if a model, prototype, drawing, graphic design or other art design is also required. This makes it feasible again for architects to participate in government contracts. The costs of participating are often very high, with no guarantee that the contract will be awarded.

In addition, there will also be an announcement of the provisional ranking in the rankings. This means that contracting authorities will be obliged to communicate the provisional ranking in the rankings immediately after the opening of the tenders. Before the assignment is awarded, entrepreneurs/contractors can gain insight into their chances of winning the assignment and thus further determine their tendering pace. They then gain insight into whether an allocation is not at all, or on the contrary, possibly possible, which benefits them for future work planning and determining the calculation pace. In many cases, the time between the conclusion of the contract and the start of the work is rather short.

Finally, clients will also be required to grant advances to SMEs in increasing percentages, depending on the size of the company. This is to prevent possible liquidity problems. Necessary measures are desperately needed. European figures show that in 2021 the number of government contract awards to SMEs in our country has fallen again compared to 2020, from 34 percent to 28 percent. That gives us an unenviable podium place, because only Romania does worse. It is notable that participation by SMEs in government contracts has increased, from 54 percent in 2020 to 59 percent in 2021. This means we leave seven other countries behind us, but we are still among the worst students in the class.

“It is frustrating: SMEs are winning fewer and fewer orders, while the number of registrations for these tenders is increasing. It is therefore very welcome that the federal government is introducing a number of concrete measures. This is an important step towards making public procurement truly more SME-friendly. A hurdle has been taken, but we still have a way to go," the organizations say.

This action by the federal government is part of the 2021 action plan “Promoting access of SMEs to government contracts”. This included a number of recommendations from UNIZO, Nelectra, Bouwunie, NAV and Fenavian/Brema

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Chile

EU and Chile sign modern and ambitious trade and political agreements

The EU and Chile have today signed an Advanced Framework Agreement and an Interim Trade Agreement to strengthen political cooperation and foster trade and investment. The signature took place at a meeting between Executive Vice-President and Commissioner for Trade Valdis Dombrovskis, High Representative/Vice-President Josep Borrell, the Chilean Minister of Foreign Affairs Alberto van Klaveren Stork, the Spanish Minister for the Economy and Digital Transformation Nadia Calviño and the Spanish Minister of Foreign Affairs, European Union and Cooperation José Manuel Albares on behalf of the Spanish Presidency of the Council.

These agreements put in place an ambitious and modern framework to deepen and widen EU-Chile relations. They will create new economic opportunities for both sides while promoting shared values, including substantive commitments and specific provisions on human rights, sustainable trade and gender equality.

Responding to growing geopolitical challenges, the agreements facilitate cooperation between the EU and Chile as like-minded partners on global issues. This includes the de-risking of supply chains, the securing sustainable supply of critical raw materials, and addressing climate change. Such efforts will support the competitiveness of businesses on both sides while advancing the shared goal of achieving a net-zero economy.

These efforts are further underpinned by the Global Gateway Investment Agenda, which includes support for projects such as the development of critical raw materials value chains for lithium and copper, and the production of green hydrogen in Chile.

With this Agreement, Chile becomes the first country in the region to conclude a next generation agreement with the EU, bolstering a renewed ambition in tackling present and future challenges, such as the 2030 Agenda, climate action, state modernisation, sustainable development and gender equality.

The EU and Chile have agreed on a separate Interim Trade Agreement. This is a standalone agreement that replicates the provisions of the Trade and Investment pillar of the Advanced Framework Agreement, with the exception of the Investment protection provisions. The Interim Trade Agreement allows for an early entry into force of the modernised trade rules. It will expire automatically once the Advanced Framework Agreement enters into force.

The new Agreements will now be submitted to the European Parliament. Once the Parliament gives it consent, the European Council can adopt the decisions to conclude the agreements. Parts of the Advanced Framework Agreement will come into provisional application (pending ratification by all EU Member States), while the Interim Trade Agreement will come into force when Chile's Congress concludes its ratification procedure.

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Dominican Republic

Banco Popular and DFC of the United States Will Finance Women's SMEs

Banco Popular Dominicano, the United States International Development Finance Corporation (DFC) and Banco Santander signed an agreement to continue supporting the development of small and medium-sized businesses with US$250 million led by women, as well as those SMEs that promote sustainability initiatives in the country.

These US$250 million that will be channeled through Banco Popular will have the benefit of a preferential rate for Dominican SMEs interested in applying, which will have a period of up to 7 years to pay their loans. Banco Santander, from its Export & Agency Finance team in its New York branch, was the structuring financial entity and coordinated the operation. The financial structure for this loan was made up of the contribution of US$200 million by DFC, while the rest was contributed by Banco Popular and Banco Santander.

Loan access conditions
The resources will be allocated to SMEs that work with sustainability proposals and a minimum of 50% of the total will be placed among SMEs that comply with at least one of these characteristics of the “2X Women" initiative:

- They must be small businesses in which at least 51% of the shares or ownership are directly owned by women.
- SMEs that have been founded by a woman or a group of women, who continue to play an active role in the management of the company, also apply.
- SMEs with a minimum percentage of women in senior management positions may also be beneficiaries, as well as those where 30% of the seats on the Board of Directors are occupied by women with an active role.

Likewise, SMEs whose workforce has a majority percentage of women are potential beneficiaries of these funds and provided that these companies also have a policy or program that goes beyond the requirements of the law and addresses the conditions for the quality female employment, such as wage inequality, lack of child care, discrimination or harassment, among other points. Finally, small and medium-sized businesses that offer products or services that specifically or noticeably benefit women are also eligible for this financing.

The signing ceremony, which took place at the Torre Popular, was led by Messrs. Christopher Paniagua, executive president of Banco Popular, Scott Nathan, executive director of the DFC of the United States, and Jean-Baptiste Piette, managing director of the team Export & Agency Finance of Banco Santander, in its New York branch.

Mr. Paniagua underlined Popular's commitment to gender equality and the creation of opportunities for women: “Based on our sustainable vision and in line with the United Nations Responsible Banking Principles, with this agreement we firmly support small businesses. focused on being sustainable and those led by women, with very favorable financial conditions for their growth and for them to continue contributing to a more just society," she said.

To channel the funds from this agreement, Popular has “Impulsa Popular" ; aimed at the growth of small and medium-sized businesses, and “Emprende Mujer" ; a specialized support platform for female entrepreneurship with financial products, training and psychological support services that motivate and sustain the economic growth of women..

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Egypt

SCZONE signs a cooperation protocol with MSMEDA to strengthen the small and medium enterprises sector

The General Authority of the Suez Canal Economic Zone (SCZONE) signed a cooperation protocol with the medium small and micro enterprises development agency (MSMEDA), to cooperate to develop and strengthen the small and medium enterprises sector and entrepreneurship projects by providing the appropriate investment environment. The two parties aim to achieve Egypt’s strategy to localize industries and reduce the import bill. The protocol was signed by Mr. Waleid Gamal El-Dien, chairman of SCZONE, and Mr. Basil Rahmi, CEO of MSMEDA.

“*SCZONE pays great attention to small and medium enterprises due to the support these projects provide to industry and supply chains, in addition to their ability to provide job opportunities for youth and benefit from Egyptian human resources. All of this comes in line with SCZONE’s strategy for 2020-2025. SCZONE provides support for these projects through small factories prepared for immediate operation and placing machines directly inside them “plug and play”, vocational training centers to qualify technical workers, and a one-stop service dedicated to facilitating procedures, in addition to the financial and non-financial investment incentives, as well as ports and logistics Parks that integrate with industrial areas to allow the products of these projects to reach global markets.”* Mr. Waleid Gamal El-Dien, chairman of SCZONE declared.

“*The cooperation protocol with SCZONE contributes to creating the appropriate investment climate for SCZONE’s project owners, and providing the needed support and various facilities for the establishment and success of these projects, to contribute to the localization of feeding and complementary industries through the establishment of complexes for small and medium industries in SCZONE’s affiliated industrial zones. The coordination will also be made with SCZONE to develop a mechanism to select small, serious investors who are likely to benefit from cooperation, while SCZONE will determine appropriate locations for establishing small and medium-sized industrial complexes.”* Mr. Basil Rahmi, CEO of MSMEDA said.

It is worth noting that this cooperation aims to keep pace with Egypt’s strategic direction to support small and medium enterprises. It also aims to establish complexes for these industries in the industrial zones affiliated with SCZONE, in addition to raising the competitiveness of these projects in local and global markets by providing support in the fields of marketing, Promoting, and developing industrial capabilities. It also aims to make the financing and technical services provided by MSMEDA available to SCZONE's medium and small projects, as well as cooperation between MSMEDA and SCZONE towards attracting small, serious investors to SCZONE and benefitting from the incentives and competitive advantages.

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Ireland

Finance Ireland first non-bank lender to join Growth and Sustainability Loan Scheme for SMEs

Finance Ireland has become the first non-bank lender to join the Government's new €500m Growth and Sustainability Loan Scheme for Irish SMEs. Finance Ireland said it will provide "competitively priced" loans from €25,000 for SMEs for terms of up to 10 years on an unsecured basis.

The loans are aimed at SMEs, including farmers, agribusinesses and fishing businesses, that are investing in growing their business, in making them more resilient or more sustainable, or in climate action. The scheme is being operated by the Strategic Banking Corporation of Ireland, the State's lending institution for SMEs.

The founder and chief executive of Finance Ireland, Billy Kane, said that as the country's largest non-bank lender, it is committed to driving greater competition and choice for Irish SMEs. "We are delighted to be the first non-bank lender to make the SBCI Growth and Sustainability Loan Scheme available to our customers," Mr Kane said. "As Irish businesses invest to reduce their carbon emissions, this scheme will provide the vital support they require to support their environmental sustainability and growth initiatives with the benefit of longer-term financing options," he added.

The Minister for Enterprise, Trade and Employment Simon Coveney said Finance Ireland's competitively priced loans provide essential funding for SMEs who wish to avail of long-term finance to enable them to underpin future business sustainability, innovation, and productivity.

The Minister for Finance Michael McGrath said the inclusion of Finance Ireland in the scheme will further broaden access to this flagship scheme, which has a vital role to play in unlocking long-term, lower cost finance for SMEs in Ireland. "Investments in SME growth and resilience, and in particular, in their contribution to our climate and environmental sustainability, are much needed to ensure Ireland's sustainable transition is realised throughout our communities and regions, and to further enable local economies to prosper," the Minister added.

The Minister for Agriculture Charlie McConalogue said he was glad to see that Finance Ireland will make loans available for both green and growth purposes under the scheme. "Providing the necessary supports to assist with investment for future growth and environmental sustainability will assist the agri-food sector in continuing to be adaptable and resilient to current and future challenges," Mr McConalogue said. "My department's funding of the GSLS will ensure the availability of long-term access to finance for our farmers, fishers, foresters, and food businesses," he added.

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Mauritius

Successful conclusion of economic partnership agreement negotiations between Mauritius and the UAE

Mauritius and United Arab Emirates (UAE) have concluded negotiations on a Comprehensive Economic Partnership Agreement (CEPA). The Minister of Foreign Affairs, Regional Integration and International Trade, Mr. Maneesh Gobin, and the UAE Minister of State for Foreign Trade, Dr. Thani Al Zeyoudi, signed a Joint Declaration on Friday 22 December 2023 at the Caudan Arts Centre in Port Louis.

The signing of this Joint Declaration marks the successful conclusion of two rounds of CEPA negotiations. The first round took place in Mauritius from 4 to 6 September 2023 and covered a wide range of topics, including trade in goods, trade in services, rules of origin, customs procedures and trade facilitation, technical barriers to trade, economic cooperation, small and medium-sized enterprises (SMEs), digital trade and commercial remedies.

Following this, a series of meetings were convened to further delve into these discussions. The second round of negotiations was held in the United Arab Emirates from 20 to 21 November 2023.

After a series of intersessional talks and virtual meetings, both parties successfully concluded the following chapters within the agreement: trade in goods, trade in services, economic cooperation, technical barriers to trade, sanitary and phytosanitary rules, e-commerce, support for small and medium-sized enterprises (SMEs), trade remedies, investment facilitation, public procurement, exemption clauses, final provisions of the agreement, and the administration of CEPA. These advances open up new avenues of economic collaboration between Mauritius and the United Arab Emirates, paving the way for promising economic and commercial opportunities for both countries.

“We are confident that CEPA can help improve the business climate and remove existing barriers to trade in goods, services and investment. In addition, the first CEPA between the United Arab Emirates and an African country will play a crucial role in joint venture creation, the mobility of professionals and in the strategy of the two countries for their participation in the value chains,” Minister Maneesh Gobin said.

He believes that, since the two countries have a strongly services-based economy, this agreement will help promote exchanges in the services industries, namely in finance.

"This economic partnership agreement opens up new horizons for trade, as well as in the logistics, tourism, health and hospitality sectors," the UAE Minister of State for Foreign Trade observed.

Minister Maneesh Gobin recalled the contribution of the United Arab Emirates to the economic development of Mauritius, with a particular emphasis on their valuable contribution to the tourism sector, exemplified by the Emirates Airlines' air services.

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Rwanda

Rwanda's government, BRD, and the German Development Bank sign a RWF 20 billion grant for the Export Credit Guarantee Facility (ECGF) to boost economic growth and employment.

Government of Rwanda, Development Bank of Rwanda (BRD) and German Development Bank KfW sign RWF 20 billion grant agreement for a credit guarantee facility called Export Credit Guarantee Facility (ECGF) to support growing and exporting enterprises, leading to accelerated economic growth and employment creation.

December 18, 2023: The Government of Rwanda together with the Development Bank of Rwanda (BRD) and KfW, acting on behalf of the Federal Republic of Germany, signed a grant agreement to establish a new partial credit guarantee facility called "Export Credit Guarantee Facility" (EGCF) to support employment creation in both growing and export-oriented small and medium sized enterprises (SMEs) in Rwanda, including women-led companies. The signing ceremony at MINECOFIN was attended by several high-level authorities from various institutions, among them Minister of Finance and Economic Planning Dr. Uzziel Ndagijimana, CEO of BRD Ms. Kampeta Sayinzoga and the Parliamentary State Secretary of the German Federal Ministry of Economic Cooperation and Development (BMZ), Dr. Bärbel Kofler.

A grant of total EUR 15.6 million (approx. RWF 20 billion) is made available by the German Financial Cooperation, implemented by KfW on behalf of the German Government. The facility will furnish the banking sector through BRD with tailor-made guarantee products, incentivizing them to provide higher financing volumes and longer tenures to their clients, and hence enhancing their access to finance and other financial services.

The establishment of the EGCF is a continuation of a long-lasting and successful relationship between BRD and KfW which inter alia also introduced the Export Growth Facility (EGF), a vehicle which provides adequate financial services to SMEs through the Rwandan banking sector since many years.

Speaking after the signing event, Minister of Finance and Economic Planning Dr. Uzziel Ndagijimana welcomed the EGCF and expressed his expectation that it will allow Rwandan businesses to access new markets and expand their operations, ultimately increasing the country's overall export revenues. "ECGF will help to create new jobs and foster economic growth by providing a more stable business environment that will support the economic empowerment of the Rwandan people," Minister Ndagijimana added.

Kampeta Sayinzoga, CEO of BRD, highlighted BRD is deeply committed to fostering sustainable economic development within the region and beyond. ECGF aligns with the Bank's overarching goal of promoting inclusive growth through strategic interventions in key sectors such as manufacturing, agriculture, and technology- especially SMEs seeking to venture into export markets. Through tailored financial solutions and advisory services, BRD aims to empower SMEs with the tools they need to compete internationally and contribute significantly to trade diversification and job creation. This facility plays a pivotal role in mitigating risks associated with international trade. By providing credit guarantees to exporters and financial institutions, we are enabling businesses to expand their global reach and seize opportunities in foreign markets.

Dr. Bärbel Kofler, Parliamentary State Secretary of the German Federal Ministry for Economic Cooperation and Development (BMZ) commended the innovative approach of the EGCF as a testimony to the continuing strong ties between Germany and Rwanda and the long-lasting collaboration between KfW and BRD in the area of Financial Systems Development. She particularly welcomed the improvement of access to finance for women-led enterprises as a contribution to the new strategy on feminist development policy, which is of particular importance to the German Government.

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Tanzania

African Development Bank unveils Trade Finance Transaction Guarantee Facility to Bank of Africa Tanzania Limited

The Board of Directors of the African Development Bank Group has approved a trade finance transaction guarantee facility to Bank of Africa Tanzania Limited (BOAT) to support Tanzania's Financial Sector.

Leveraging BOAT's strategic footprint in the East African nation, this instrument will provide support to small and medium sized enterprises (SMEs) and local corporates, to facilitate their import and export trade finance requirements. The facility will also support intra-Africa trade, thus directly contributing to the successful implementation of the African Continental Free Trade Area (AfCFTA) agenda.

The Bank will provide a guarantee to confirming banks for the non-payment risk arising from the confirmation of letters of credit and similar trade finance instruments issued by BOAT. A lack of adequate credit lines from international confirming banks has hampered BOAT's ability to support its clients. The facility will support the importation of critical inputs such as fertilizer, pharmaceuticals, solar energy panels, farm machinery and other intermediate goods needed by Tanzania to revive its agriculture and manufacturing sectors.

Speaking soon after the approval, African Development Bank Country Manager for Tanzania, Patricia Laverley stated: “We are excited to finalize this trade finance transaction guarantee facility to BOAT that is intended to support small businesses by facilitating their import and export trade finance needs. This facility is aligned with Tanzania’s 2021-25 Strategy Paper priority area on improving private sector business environment for job creation, and it reiterates the Bank’s commitment in developing the private sector by supporting the financial sector.”

Stringent regulatory and capital requirements and Know Your Customer compliance enforcement have caused many global banks to reduce their correspondent banking relationships in Africa, while some are exiting the market altogether. There is therefore an urgent need for financing to reenergize Africa’s trade, which requires more participation of institutions like the African Development Bank.

Samir Yassine, Deputy Managing Director of Commercial at Bank of Africa Tanzania Limited said: "We are delighted to secure the Transaction Guarantee Facility from AfDB. This strategic collaboration is poised to unlock new opportunities for businesses, entrepreneurs, and various stakeholders, enabling them to access financial resources crucial for their growth and expansion with strategic focus on the SME segment. Bank of Africa Tanzania Limited remains committed in its mission to be at the forefront of providing innovative financial solutions and facilitating trade transactions that contribute to Tanzania's economic progress."

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Asia

Japan banks boost funding to late-stage startups

Japanese banks are moving to supply more capital to late-stage startups before they go public, looking to address a dearth of funding at this phase that tends to stymie growth and may contribute to Japan's lack of unicorns. Sumitomo Mitsui Trust Bank plans to provide a total of 50 billion yen ($350 million) between fiscal 2023 and fiscal 2025 to later-stage startups -- those that have a firmly established business model and are within sight of an initial public offering.

Sumitomo Mitsui Trust Asset Management, another company in the group, will set up a crossover fund that invests in businesses before they go public and maintains a stake in them afterward. Fostering startups requires adequate capital in the late pre-IPO stage of their lifecycle, but such funding is in short supply in Japan. Later-stage companies get around 70% to 90% of venture-capital money in the U.S. and China, but less than 40% in Japan, according to Japan's Cabinet Office.

And the U.S. was home to about 650 of the roughly 1,200 unicorns, or unlisted startups valued at $1 billion or more, found worldwide as of October. Japan's tally was in the single digits. "In the U.S., a lot of money from institutional investors flows to later-stage companies, cultivating unicorns," said Kazuya Oyama, president of Sumitomo Mitsui Trust Bank.

Japanese startups often have to go public while they are still relatively small. Startups debuting on the Tokyo Stock Exchange's Growth market in 2022 had an average valuation of 10.1 billion yen ($70.9 million at current rates) -- a far cry from the $1.92 billion average in the U.S. There is also a substantial gap in the amount of money they raise when they go public. In 2021, companies listing on the TSE's former startup-focused Mothers market raised an average of 1.4 billion yen, while the U.S. average was more than 30 times that.

These small IPOs are difficult for institutional investors to participate in and thus attract more retail investors, which some argue leads to a more short-term perspective in their management. In addition to Sumitomo Mitsui Trust, megabanks are starting to step up funding to relatively mature startups, delving more into an area they had previously avoided as they face pressure to improve their own valuations. Sumitomo Mitsui Financial Group has set up a 30 billion yen fund for later-stage startups -- one of the largest of its kind in Japan -- in partnership with venture capital firm Global Brain, an early backer of onetime unicorn Mercari. SMFG bought into satellite developer Axelspace in December.

Mitsubishi UFJ Financial Group is launching a startup fund in fiscal 2023 using artificial intelligence-based analysis. Mizuho Financial Group teamed up with Tokyo-based credit company Upsider to launch a 10 billion yen fund in December. This fund uses AI to assess the earning power of startups and other potential targets, which Mizuho says can cut the time needed for investment decisions from a month to as little as a week. Mizuho also set up a fund in August focusing on convertible bonds from later-stage startups. The fund invested in biotech company Junten Bio this October.

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Europe

Türkiye’s largest VC, Revo Capital, plans $100M investment in regional startups

The fund will focus on local startups in AI, energy, gaming, and B2B software with global audiences. Türkiye venture capital firm Revo Capital announced plans to raise a $100 million fund to invest in regional startups.

Türkiye’s largest VC, Revo Capital, has previously backed two tech unicorns — food delivery company Getir and software design platform Builder.ai. Yesterday, the company announced it led co-investment in global e-sim travel startup Roamless with Paribu Ventures. The $100 million fund will be Revo’s third and will focus on AI, energy, gaming, and B2B software.

Managing Director Cenk Bayrakdar told Bloomberg: “We only invest in global companies or in companies that have global business. Foreign investors don’t prioritise Turkey-only businesses.” Bayrakdar shared that the fund will aim for a first close of between $50 and $60 million in March, and targets $100 million, with a cap at $150 million.

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Swedish startup Exeger secures €35M loan from the EIB for Powerfoyle self-charging cells

Exeger's patented Powerfoyle technology transforms indoor and outdoor light into electricity, empowering low-consumption electronic devices to be self-powered. European Investment Bank (EIB) has signed a loan agreement of up to €35 million with the Swedish clean tech company, Exeger, which manufactures the solar cell technology Powerfoyle. The company has raised over €169 million, including €16.1 million Series B in March this year. Exeger has developed the Dye-Sensitized Solar Cell (DSC) into an innovative and patented technology (Powerfoyle) that converts both indoor and outdoor light into electricity and allows electronic appliances with low consumption to become self-powered.

Applicable in both indoor and outdoor applications, Powerfoyle will reduce electronic waste as many products will no longer require charging cables or single-use batteries. The ultra-thin solar cells with flexible design enable companies to integrate self-charging capabilities into their products without compromising on visual aesthetics.

Exeger is investing in scaling up its production capacity at Stockholm II, the company’s second urban factory. The new industrial-scale factory runs on 100 percent renewable energy and is located in Kista, outside Stockholm. Once fully scaled, Stockholm II will enable Exeger to produce up to 2.5 million m2 per year of its patented solar cells.

The factory is designed to expand in modular steps, allowing for a fast-paced increase in production capacity to meet the growing market demand for Powerfoyle. The operation is backed by InvestEU, the financing instrument designed to support more than €372 billion in additional investment toward EU policy priorities in the period between 2021 and 2027.

EIB Vice-President Thomas Östros shared: "With its pioneering technology, Exeger will increase the generation and utilisation of renewable power and reduce the volumes of electronic waste. From the EIB's side, we are very proud to support Exeger and its important contribution to a green transition and a more sustainable energy industry in the future."

Giovanni Fili, founder and CEO of Exeger, says: "After a long and thorough due diligence into the technology and business, I am thrilled to have the EIB support with debt financing for the expansion of Stockholm II. The loan is approved following great commercial traction during 2023 which has resulted in the market demand for the increased production capacity of Powerfoyle for 2024 and 2025. Having long-term funding through mechanisms like InvestEU helps ensure Europe's sustainable industry continues to be competitive in the evolving global landscape."

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Africa

Egyptian startup Qardy partners Cashcall to boost MSMEs

Egyptian startup Qardy, a marketplace and aggregator for debt financing, has partnered Cashcall to help drive financial prosperity for micro, small, and medium enterprises. Founded in July 2022, Qardy facilitates loans for MSMEs, with founder Abdel Aziz Abdel Nabi saying the startup's goal was to be the "Amazon of lending".

"Qardy aims to cut the waiting time to get a loan from nine months to around 18 days. Since the current lending process is manual, it takes so much time, and it mainly focuses on personal connections, making it very tough for MSMEs to go through the process," he told Disrupt Africa in July.

The company has now partnered Cash Call, which has developed an inclusive financial multi-purpose platform that operates through B2B, B2C, and B2M modules, offering diverse solutions like payment network, gateway, aggregation, open finance hub, request to pay, and cashless app. The strategic partnership is designed to deliver cutting-edge solutions catering to the financial needs of CashCall merchants and customers, granting them access to a diverse array of tailor made financial instruments. Qardy has selected Cashcall to benefit from its AI competency centre, dedicated to analysing user data and behaviour.

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Date: 19-20 January 2024,
Venue: Ludhiana, Punjab, India
Details: https://www.wasmeinfo.org/event/international-conference-exhibition-on-micro-small-and-medium-enterprises-icmsme/

Date: 24-27, January 2024
Venue: ICCB Dhaka, Bangladesh
Details: https://www.wasmeinfo.org/event/16th-ipf-bangladesh/

Membership

WASME has members in different countries across the world. Member constituents represent industrial promotional organizations of various types and come from highly industrialized, developing and transition economies, as well as least developed countries. WASME has a broad membership spectrum that includes:

Categories

General Members

- Ministries/ Government Departments
- Public Sector Undertakings/Semi Government Organization
- Export Promotion Councils/ Trade Councils
- Financial Institutions/ Banks/ NBFCs
- SME Promotion Organization/ Enterprise Development Organization

Chambers/ Industry Associations/ SME Associations

International & Regional Federations/ Associations

Associate Members

- Corporations, Consulting Firms
- Partnership/ Proprietorship/ LLP etc
- Research Institutes/ Technical Institutes/ Universities
- Individual Consultants/ Experts/ Students
- NGOs/ SMEs etc.

Permanent Members

- Any General Member or Associate Member who is willing to be Permanent Member of WASME

Benefits to Members

Collaborating with other members on issues of common interest to enable local SMEs gain access to a variety of advantages, such as:

- Making advantage of a vast network of WASME to create new alliances
- Building a global network and making your voice heard
- Globally promoting your company using WASME marketing platforms
- Possessing the chance to organise or present at WASME Global Conferences, Seminars, Exhibitions, events, and programmes
- Having your interests represented at multilateral organizations including UN organizations, national and international forums etc.
- Sharing your opinions and ideas in WASME publications
- Get access to WASME Resource Centre of Knowledge, Experts, Technology, Trade Facilitation, Financial Assistance, Market Linkage etc.
- Get tailor made services and support

For any query related to membership write to **membership@wasmeinfo.org**

WORLD ASSOCIATION FOR SMALL AND MEDIUM ENTERPRISES (WASME),

WASME is an International Non-Governmental Organization that has observer and consultative status with many UN agencies, such as UNIDO, UNCTAD, UNICITRAL, WIPO, ILO, ECOSOC, UNESCAP, ITC, and UNESCO. Additionally, WASME has several inter-governmental and international organization affiliations. It has been striving to stimulate, foster, promote, and coordinate international cooperation for the growth & development of MSMEs.

WASME was founded in 1980 with the goal of supporting MSMEs in member countries. We have achieved this through our strong association with local government bodies, regional authorities, international linkages, civil societies, SMEs, etc. We are continuously working to improve our innovative and sustainable framework so that we can better serve MSMEs around the world.

WASME's fortnightly SME e-Bulletin "WORLD SME UPDATE" aims to keep its readers abreast of latest information on various developments taking place in the SME sector around the globe. If you have any news/information on the issues related to Government policies & programmers and latest developments in the SME sector i.e. technology and innovations, success stories, case studies, research and methods, planning and programs, training and developments, finance and management, and marketing that you would like to share with the world SME community, please do send them to us at editor@wasmeinfo.org

We always welcome your valuable feedback/comments on the SME e-Bulletin to further enhance our services on information dissemination. Hence, please send us your valuable guidance as well as meaningful articles as a regular contribution to SME e-Bulletin and our website in the larger interests and benefits of SMEs the world over.

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