



CENTER FOR ENTREPRENEURSHIP
AND FINANCIAL INCLUSION

**SIVIO INSTITUTE
CENTER FOR
ENTREPRENEURSHIP
AND FINANCIAL
INCLUSION**

P R O F I L E

OVERALL GOAL

The overall goal of the centre is to establish a sustainable ecosystem of training, networking and financing to develop strategically oriented and ethically sound entrepreneurs.

OVERALL GOAL

The centre's objectives are to:

- Develop a balanced entrepreneur through cutting-edge short term but intensive entrepreneurship immersion program
- Enhance prospects for the successful growth of entrepreneurial activities through structured and on-going mentorship support
- Grow entrepreneurial firms through targeted financial and technical back-up support
- Inculcate a culture of peer support in driving entrepreneurial growth.
- Develop an innovative support ecosystem for MSMES which will be centred on the use of ITPs such as the Entrepreneurship Lab - <https://www.sivioinstitute.org/labs/sec/>

It is expected that the centre will contribute towards improving the operations of entrepreneur led MSMES. The initiative will lead towards contributing towards MSMES's role as development enablers through employment provision, contribution to the national purse and generally being a key cog of the nation's economy.

PROBLEM STATEMENT

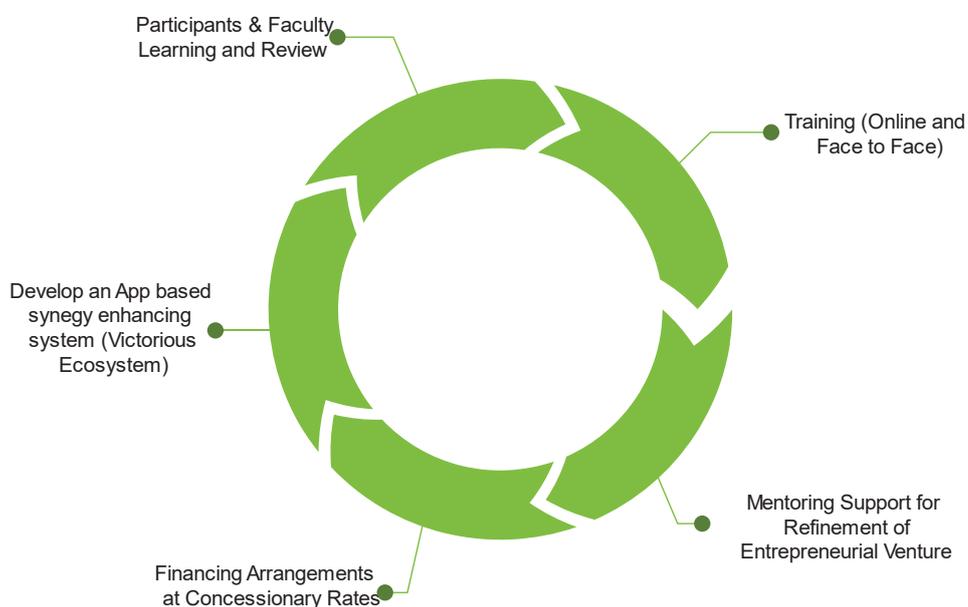
Zimbabwe is in the midst of an economic crisis which can be traced to the post 2008 crisis era. The current crisis is manifested in various forms such as recurring hyperinflation, low productivity and capacity utilisation, a shrinking formal economy, high unemployment levels and cash shortages. The causes of the crisis can be attributed to various variables, but a key important outcome of this crisis has been the pressure this has placed on citizens to engage in entrepreneurial activities in order to survive. The unfavourable macro-environment has created a vast swathe of entrepreneurs who have resorted to setting up both formal and informal enterprises. It is now a fact that economic activity in Zimbabwe is now predominantly

intertwined between the formal and informal sectors. Investment in tertiary education has created a mass of educated but disempowered graduates who are now looking for opportunities for survival through entrepreneurial activities, but do not have appropriate entrepreneurial training nor access to small start-up capital. There is also another layer of already active entrepreneurs who are not necessarily formally educated but have been running various forms of businesses without any structured support, yet they are at the centre of providing services and products. However, the emerging entrepreneurial outfits tend to be ad-hoc, highly unsustainable, crowded within particular sectors. The new generation of entrepreneurs has not been adequately equipped to leverage opportunities within the environment. Besides the latent potential for new entrepreneurs, Zimbabwe still has a small but significant entrepreneur led small business sector which has survived the extreme levels of de-industrialization.

THE CENTRE IN ACTION

The centre runs a closed loop five (5) iterative stages ecosystem where we provide training in the form of an online based program that is complemented by face-to-face block lectures/consultations and mentorship support. During the 10 weeks, course participants develop a 12-month strategy for their entrepreneurial venture. After successful graduation we will provide concessionary loans (charged at 0% interest rate) to either support existing ventures or help start new ventures. On-going mentorship and one-day refresher courses will be offered throughout the year. Finally, we have put in place a synergy creating system where we actively encourage our graduates to collaborate in upscaling, provide services to each other and provide peer-to-peer support on an on-going basis.

The Figure below provides a depiction of the closed loop system that we are developing:





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