



Business Entrepreneurs Welcome New SBH Initiative

An exciting new Business Growth Program supporting SMEs delivered by the Samoa Business Hub – SBH, was launched last night at the Samoan Chamber of Commerce and Industry meeting. SBH is the implementing partner for the Samoa – New Zealand Private Sector Development Program (PSDP) which is funded by MFATNZ and managed by Palladium & Akina.

The Business Growth Program is designed for entrepreneurs who want to grow their businesses. It is aimed at SMEs looking to expand either in Samoa or through exporting internationally. Support and advice will be provided to participants over a 10 month period, making it very different from other business support programs.

Faalogo Rosemary Tone the Business Growth Program Manager runs us through the program. “A key element of the Program is a five month business accelerator”, she tells us. “This accelerator covers areas such as export, marketing, financial management, strategic planning and human resource management.” Training will be delivered at a pace that enables SMEs to absorb learning and apply it immediately in their businesses, to encourage “learning by doing”. During the accelerator, businesses will review and revise their business model, consider their growth plans and develop a business plan that can be pitched to banks and/or investors interested in funding Samoan SMEs. Other elements of the accelerator program – include “Master classes” – which will be delivered by subject matter experts from SBH’s partners.

Samoa’s main commercial banks work in partnership with SBH and program participants will have exclusive access to SBH’s loan guarantee scheme, which offers a credit guarantee support of up to SAT100,000.00

“An extremely important component of the program is the coaching and mentoring”, says Stephen Morris. Each program participant will be matched with a local business coach with extensive business experience – who will support the SME to implement changes to improve its business. In addition, SBH has teamed up with Rotary Club in Auckland to provide participants with one to one mentoring with experienced New Zealand business mentors. These mentors will provide industry-specific advice, advise businesses on their growth plans and facilitate connections into international markets.

New Zealand’s High Commissioner to Samoa, His Excellency Dr. Trevor Matheson, expressed his excitement for the launch of the new program speaking on the importance of partnership and collaboration over 25 years. International Labour Organisation also acknowledged for their financial contribution to the program. SBH has been instrumental in developing the potential of small businesses through training and facilitating finances. The success of this and the recognition that this model could be applied to all businesses in Samoa was the catalyst for the launch of this new initiative.

SBH is now accepting applications for the Business Growth Program, which will commence in late March.

For all enquiries, please contact: rosemary@samoabusinesshub.ws or call 22770.



**OFISA TUTOTONU
MO LE ATINA'E
O PISINISI SAMOA**
FESOASOANI E TAULUOLAINA PISINISI

*“Fesoasoani ia Tauluolaina Pisinisi”
“Your Business Growth is our Priority”*

**Top Floor
Le Sanalele Complex
P.O.Box 870
Upolu
Tel: 685 22770**

**Salelologa
Savaii
Tel: 685 51295**

**Fax: 685-22769
info@samoabusinesshub.ws**