

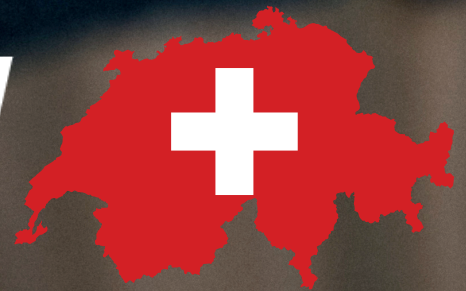
ANNUAL

Bulletin

2023



BPN 
Business Professionals Network



“Towards Sound Entrepreneurship in Rwanda”



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Entrepreneur: Ndahimana Chicken Growers
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The Magnet Institute: Training Lead
Candice Amata Teto

BPN RWANDA TEAM



"No Foreign investor will come if there are no successful domestic companies"

Dear esteemed entrepreneurs and partners,

As we commence the dawn of 2024, it is with great anticipation and resolve that we reflect on the remarkable strides and transformative investments witnessed within our beloved nation of Rwanda. Amidst this landscape of progress, we are privileged to witness the genesis of pioneering initiatives that exemplify Rwanda's commitment to innovation, collaboration, and sustainable economic development.

The inauguration of the IRCAD - Research Institute against Digestive System Cancer – Africa, on October 10 in Masaka, stands as a testament to Rwanda's unwavering dedication to advancing medical expertise and technology within our borders. This state-of-the-art facility, dedicated to training Rwandan and African surgeons in advanced minimally invasive surgery techniques, underscores Rwanda's collective pursuit of excellence in healthcare delivery.

Furthermore, the establishment of a manufacturing facility by the esteemed German biotech conglomerate, BioNTech, in the heart of Kigali, heralds a new era of technological innovation within the African continent. This strategic partnership not only reaffirms Rwanda's position as a burgeoning hub for biotechnology but also underscores the commitment to leveraging international expertise to drive local economic growth.

In reflecting on the achievements of 2023, we are reminded of the sage counsel offered by Mr. Tidjane Thiam, Chairman of the Kigali International Financial Centre (Kigali IFC), regarding the indispensable role of Small and Medium-sized Enterprises (SMEs) in our economic ecosystem. Mr. Thiam aptly emphasized that the success of domestic enterprises is pivotal in attracting foreign investment and fostering a conducive business environment.

Indeed, the success of these monumental investments hinges upon the symbiotic relationship between international capital and local entrepreneurship. It is incumbent upon us, as stewards of economic progress, to nurture and empower our local SMEs, ensuring they serve as reliable partners for international investors.

As we embark on this journey of growth and collaboration, let us seize upon the myriad opportunities presented by these investments to catalyze the expansion of our SME sector. Through strategic alliances and continuous innovation, we have the potential to propel Rwanda's entrepreneurship to unprecedented heights, thereby contributing to the socio-economic prosperity of our nation.

At BPN, we remain steadfast in our commitment to supporting and nurturing local businesses through comprehensive training and coaching programs. Together, let us embark on this transformative journey, as we endeavor to make 2024 a year defined by impactful collaborations, sustainable growth, and unwavering dedication to Rwanda's economic advancement.

Here's to a year of boundless possibilities, fruitful partnerships, and enduring prosperity.

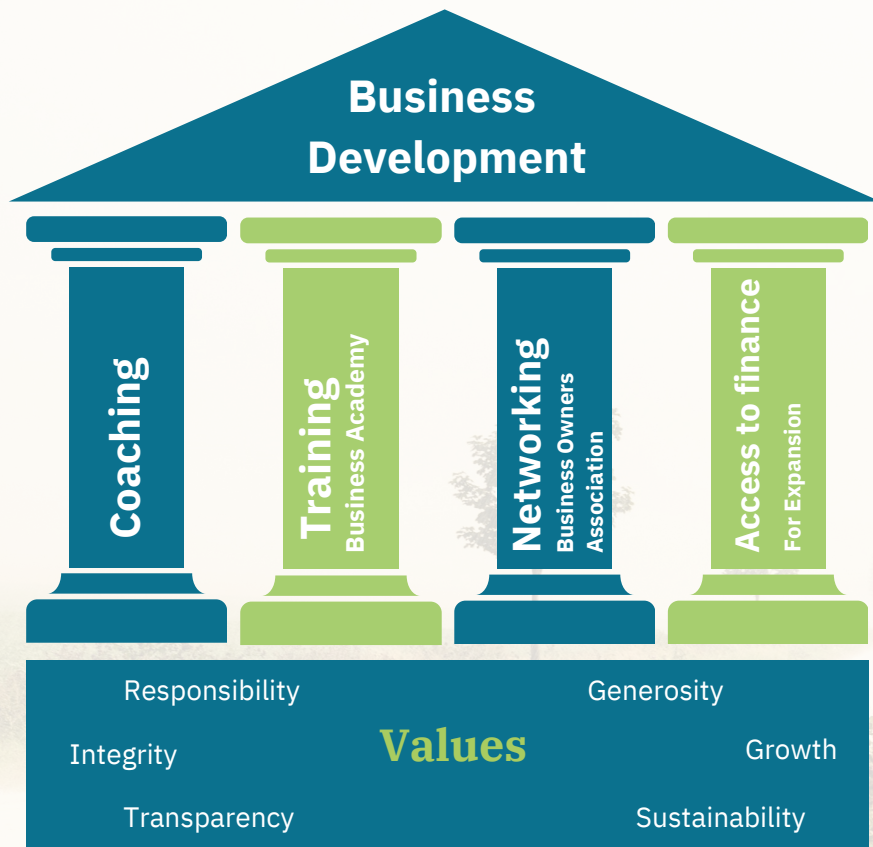
Warm regards,



Alice Nkulikiyinka

Country Director BPN Rwanda

UNLOCKING ENTREPRENEURIAL POTENTIAL



EMPOWERING ENTREPRENEURS

A Journey of Growth and Resilience at the BPN Business Academy

In every professional journey, challenges are bound to arise—whether it's managing complex projects, meeting tight deadlines, or facing unexpected hurdles. At the BPN Business Academy, our commitment to supporting entrepreneurs unfolds through transformative seminars designed to equip them with the resilience needed to navigate the ever-evolving business landscape.

In 2023, a remarkable journey came to fruition as the ENABEL program participants concluded a three-year initiative aimed at empowering entrepreneurs in the construction value chain. The BPN Business Academy played a significant role in providing seminars and training to enhance the knowledge and skills of participants. The seminars covered essential aspects such as business administration, marketing, finance management, leadership, time management, and even specialized topics like taxation.



Participants underwent a comprehensive learning experience, attending sessions that not only addressed their challenges but also provided valuable advice from seasoned trainers and fellow entrepreneurs who successfully navigated similar hurdles. The result? Emotional moments during the final seminar where participants shared their transformative journey through heartfelt testimonials, expressing gratitude for the program's impact on their growth and business approach.

One entrepreneur highlighted the turning point where the support and guidance from the Business Academy became a catalyst for growth, emphasizing the importance of aligning efforts with newfound insights from the training sessions. Many attributed their progress to strategic adaptation to challenges and identifying opportunities within them.

To ensure that the Business Academy continues to support entrepreneurs more efficiently, we embraced digital transformation. Efforts such as online registration and digital feedback forms streamlined processes, with a notable 30% surge in registrations through the online platform. This transition not only improved accessibility but also enriched the learning experience for participants.



Entrepreneurship is a cornerstone of our nation's prosperity and development. As we navigate this journey, the Business Academy remains unwavering in our commitment to empowering entrepreneurs and contributing to the dynamic evolution of business in our rapidly changing world.

We encourage entrepreneurs to remember that every problem carries a solution within it. Embrace challenges with the mindset that they are opportunities waiting to be discovered. As the saying goes, "It always seems impossible until it's done." Connect the dots, solve the puzzle, and realize that solutions are within your reach—it's never too late to overcome challenges and thrive in your entrepreneurial journey.



Princia Jhimbazwe

BPN: Business Academy Training Officer

NAVIGATING TECHNOLOGY DRIVEN CHANGES

Entrepreneurial Empowerment through Coaching in Rwanda

Technological advancements have become an integral part of business practices, transforming business into a global, interconnected process, where multimillion dollar deals for example can be made effortlessly by tapping your finger on a smartphone. The Rwandan government has embraced technology for economic development, with the tech sector constituting 3% of its GDP, a figure they aim to triple in a decade. Policies like tax breaks and simplified regulations have fostered entrepreneurship, leading to impressive results in internet and mobile broadband affordability rankings in 2023. Rwanda is empowering entrepreneurs with data-driven decision-making capabilities.

For instance, the National Institute of Statistics of Rwanda (NISR) plays a key role in providing entrepreneurs with relevant data, enabling them to make informed forecasts regarding market trends, demand and supply dynamics, and pricing strategies. The government is also promoting fintech, including mobile banking and digital payments, have facilitated seamless business transactions, expanding access to international markets.

Despite the positive strides, some businesses, struggle due to a lack of tech integration. The article emphasizes the importance of navigating technological changes and poses the question of whether technology should be prioritized for profit or for its impact on communities. For the last 12 years, BPN has been on a mission to empower entrepreneurs across diverse sectors in Rwanda. These forward-thinking individuals aspire to create businesses that endure for generations. Despite the challenges posed by tech adoption, we've observed instances where businesses experienced slowdowns or saw their products become obsolete in the market. However, at BPN, we firmly believe that challenges signify growth, not an end. Recognizing the unique obstacles that come with each phase of business development, BPN plays a pivotal role by providing essential support through coaching, capacity building, access to finance, and strategic networking.

Let's dive into how coaching can help entrepreneurs deal with change. Join BPN Rwanda's coaches, Ange Ishimwe and Valery Ndayishimiye, as they talk about real coaching scenarios. The chat below is a straightforward talk between the two coaches, giving real insights into the world of tech-driven innovation. Even though the stories are based on real experiences, names and some other details are fictional for confidentiality.





Have you noticed how technology is impacting businesses around the world? I fear the day I might hear about some entrepreneurs closing businesses because they couldn't adapt.

It's a valid concern, Ange. However, shifting from fear of the unknown to having a strategy to stay ahead might ensure business sustainability. I recall a coaching session with Mahoro, a vibrant entrepreneur grappling with a significant challenge: the city's new policy mandating a shift from traditional to digital outdoor advertising mediums. In the face of limited resources and the threat of her business fading within the next two years, coaching played a pivotal role. A strategic question like, "What do you offer to customers?" allowed us to delve into Mahoro's true value proposition. It became evident that her business extended beyond mere outdoor advertising; it was a channel for businesses to communicate and connect with their customers. This finding sparked a thorough exploration, discovering new and creative ways to deliver the same value. Coaching facilitated the development of a good strategy, resulting in sustainable financial stability through new revenue channels, the opportunity to reach untapped client segments, and transition to digital advertising in alignment with city policies. The coaching process not only helped Mahoro identify the essence of her business but also provided the tools and insights necessary to navigate the challenges posed by the policy.



That's fascinating. Entrepreneurs need optimism and proactive strategies to navigate tech-driven changes. Challenges like these can become opportunities for significant business growth.

Absolutely, Ange. While tech advancements can make processes efficient and profitable, there's a risk of businesses thriving at the expense of communities. How do we foster business growth through technology while prioritizing a people-centered and impact-driven approach to benefit the community's prosperity?



A complex challenge indeed. In one of my coaching sessions, I engaged in a discussion with Gahima, an entrepreneur deeply involved in community development. Gahima was wondering whether to embrace automated processes or to invest in hiring locals to boost production. Like many of us, he was caught in a black-and-white thinking pattern, weighing options in terms of 'This Vs that.' His focus was initially the debate of 'profit vs. impact,' but we shifted the focus to specific production improvement goals. As we explored the intricacies of meeting specific production goals, we found that a balanced approach was needed. Gahima came to understand that certain aspects required the expertise of humans, such as quality control, design, iteration, coordination, maintenance, and relationship management, while heavier tasks could be more efficiently handled by machines. The subsequent implementation of this blended approach led to more efficiency and productivity, which led to significant business expansion.

As the business grew, Gahima found himself needing to collaborate with more community partners like suppliers and distributors. This expansion brought him a sense of fulfillment. He also recognized the importance of empowering his team to embrace the newly adopted technology. The coaching process played a role in this transformative journey. It provided Gahima with the space and guidance to shift his focus from abstract debates to tangible production goals, which helped him understand what was truly needed. Through coaching, Gahima not only addressed immediate concerns but also discovered the optimal blend of human expertise and technological efficiency to meet production improvement goals, ultimately fueling the growth and positive impact of his business.

An "Ahaa!" moment indeed! Gahima's story exemplifies the power of shifting perspectives. There's always a way forward when we explore options deeply and embrace transformative solutions.



In conclusion, navigating Rwanda's dynamic technological landscape demands a proactive mindset from entrepreneurs. The coaching scenarios with Mahoro and Gahima emphasize the transformative potential of changing perspectives, extending thinking towards options, and initiating strategic planning early. Leveraging available data for informed decision-making is crucial, as highlighted by the National Institute of Statistics of Rwanda (NISR). Furthermore, collaboration emerges as a key strategy, urging entrepreneurs to seek partnerships that extend beyond their core business and foster innovation. By embracing these principles, entrepreneurs can not only adapt to technological changes but also harness them for sustainable growth and positive community impact, ensuring their businesses endure and thrive in the ever-evolving digital era.

Valery Ndayishimiye & Ange Ishimwe

BPN: Business Coaches



BPN 2023 Facts & Figures

22

Seminars

8

Workshops

617

Participants

95%

Participants graded
Very good

FROM DIY HATCHING MACHINES TO TECH INNOVATION

The Transformative Role of Business Mentorship



I'm Elias Ndahimana the founder of Ndahimana chicken growers; a chicken farm, that specializes in hatching the fine healthy chickens and providing quality eggs.

Embarking on my business journey in 2018, it was just a simple traditional chicken farming endeavor like many others in my community, but realizing the growth possibilities in this business I felt the itch to do something more, something bigger.

And so, it wasn't long before I had the idea to venture into hatching! Armed with determination and a dash of ingenuity, my small team and I started making our own hatching machines. Yes, DIY style!

The business began to flourish.

But again, machines alone weren't enough to sustain our growth; we needed guidance - a guiding light to navigate the turbulent waters of entrepreneurship. And that was BPN. They helped us in several ways, but I'll just mention a few:

First off; Thanks to registering my business at their suggestion, doors to new opportunities like import-export ventures swung open, accompanied by a pride in contributing to national growth through tax compliance. BPN's teachings reshaped my business perspective, from having a clear vision and understanding that I don't own my business money I am rather a shepherd (an agent), to running and growing the business so it will benefit others for generations and generations to mastering the art of financial management and learning the importance of investing in employees and everything in between, their guidance has been transformative.

"With BPN, we don't just run in vain. We run with a clear view of where we are going". Again, my journey was thanks to a secure country that gives opportunities to entrepreneurs and encourages me as an entrepreneur to work and make a positive impact in society.

As our business thrived, the dawn of 2023 ushered in a newfound perspective – we recognized that to truly soar, we needed to embrace the winds of change blowing in the direction of technology. And so, we made the bold decision to invest in technology, importing the new hatching machines and we are gearing up to build a factory tailored to accommodate these innovations. Continuously adapting, we remain committed to sourcing the latest breeds of chickens.

So, if there's a thing or two, I've learned on this journey, is: 'what it means to be an entrepreneur.' If your sole focus is on earning money for the day, you cannot truly embody the spirit of entrepreneurship. Succeeding as an entrepreneur requires more than a wake-up-and-go mentality. It's a journey that demands mental acuity and strategic thinking. Great ideas, when nurtured through thoughtful consideration, translate into profits.

Most importantly, being an entrepreneur entails impacting others' lives. I view business as a way to make a positive difference in the lives of others - a principle that will continue to guide me as I strive for excellence in the years to come.

Elias Ndahimana

Founder of Ndahimana Chicken Growers



BEING AN ENTREPRENEUR IS PERSISTING THROUGH OBSTACLES, COMMITTING TO YOUR VISION AND PRIORITIZING LONG-TERM SUCCESS, RATHER THAN SEEKING IMMEDIATE GAINS.



NAVIGATING THE ENTREPRENEURIAL JOURNEY

From Passion to Clarity and Growth



I'm Mireille Uwase, the owner of Divine Catering, a company that transforms events and gatherings into unforgettable culinary adventures. Our unique touch goes beyond tasteful to visually appealing food delights. I ventured into the world of catering in 2017, driven by a love for creating delightful and aesthetically pleasing culinary experiences, but it really feels like I started a real business in 2023.

Wondering how and why? I'll tell you.

When I started my business in 2017 and for a few years before 2023, I was very passionate about what I was doing, I was serving some good customers, and their positive feedback was validating the quality of my service. Despite the external validation, deep down I felt that my business was just a small thing.

I was always afraid to serve big clients...I didn't believe success was for me and whenever things weren't going well, I always felt like giving up and maybe finding something else to do. Something changed everything! With the opportunity to cater for an event during CHOGM 2022, BPN noticed my business and believed in its potential to grow, so they contacted me. Tell you what? At the time, I was feeling exhausted and questioning my approach, and wanting to give up, but again not wanting to give up something I love doing - their belief in the growth potential of my business gave me renewed vigor. The very first coaching session I had helped me understand my business vision and really visualize it, and it was this newfound clarity that instilled in me a deep sense of determination and courage that no matter what happened, I would keep pushing to achieve my vision because it was crystal clear to me. And attending the business administration seminar - oh, don't get me started!

It was a light bulb experience.

Everything that was said deeply resonated with me and my business. It was all I needed to gain the confidence that I can really work and achieve my Vision. To me the year 2023, was one of letting the fear of taking some tough but strategic decisions go and correcting mistakes that I had unknowingly committed in the previous years such as not recording every business transaction and using business money for personal reasons - starving my business from its own profit. This same year is when my business growth journey really began



My business, which was once seasonal, underwent a significant transformation. Unlike previous years, in 2023 every month became a peak season, with consistent bookings throughout the year. And with better financial practices, I was surprised that the business itself was able to make a business investment (Call it reinvestment) we'd wanted to do for a long time - something I hadn't thought possible before!

Today, I am not just a business owner; I am an entrepreneur with a clear vision. My love of catering is no longer confined to the kitchen; it's the blueprint for a future I'm excited to build and Divine Catering is not just a business, it's a legacy in the making.

Reflecting on my journey, I've learnt that having a great team is key to growing the business but having a clear vision as an entrepreneur and sharing it with the team and discussing it constantly, helps you strive towards it together and is a real catalyst for growth.

To my fellow entrepreneurs, sometimes we have great ideas but lack confidence in our ability to make them work. Waiting for the right time or the right resources can be paralyzing, but if you break those ties, you'll find that everything you needed is already within you. Embrace your potential and make it happen.

Here's to a fruitful entrepreneurial journey and continued growth!

Mireille Uwase

Founder of Divine Catering

Inspire

Challenge

Transform



SUSTAINABLE PARTNERSHIPS

Their role in building a sustainable entrepreneurial ecosystem



In the dynamic landscape of Rwandan entrepreneurship, partnerships emerge as architects of lasting success. Collaborations play a pivotal role in shaping a sustainable entrepreneurial ecosystem for Rwanda, where growth is not just a goal but a shared journey toward lasting prosperity. BPN has provided services like training and coaching to entrepreneurs all over Rwanda. However, some entrepreneurs may not have immediate access to the BPN program. Partnerships help us reach a wider audience, tapping into different sectors and meeting the needs of the entrepreneurship ecosystem in Rwanda. Even when entrepreneurs may not realize the need for training, partnerships open doors to a world beneficial for their business growth.

Sustainability in partnerships means they endure and thrive over the long term without harming the environment, society, or the economy. Sustainable partnerships create positive outcomes without depleting resources in the entrepreneurial ecosystem. Sustainability isn't just a big word here; it's about lasting partnerships that lift businesses up in Rwanda.

In the past year, BPN served as an implementing partner, bridging the gap between entrepreneurs and organizations fostering entrepreneurship growth. Our two-year programs allow us to support entrepreneurs in various sectors, providing necessary tools for building business systems. For example, an entrepreneur starting with no financial knowledge can grow sustainably through coaching and training over our two years program support. Government and non-profits play a big role in promoting ecosystem sustainability by empowering the private sector to support entrepreneurs.

“ ALONE WE CAN DO SO LITTLE;
TOGETHER WE CAN DO SO
MUCH. ”

Understanding entrepreneurial needs is crucial, and partnerships with organizations like BPN play a huge role in solving these issues effectively. In 2023, BPN partnered with ENABEL and NIRDA for a project providing business development services to 75 entrepreneurs in the construction value chain. Another partnership, with RIN (Rugori Investment Network), aimed at empowering women entrepreneurs in the SME sector for investment readiness, and finally a collaboration with the Imbutu Foundation supported 15 young entrepreneurs in agribusiness.

These partnerships resulted in well-structured businesses, business mastery, financial literacy, increased revenues, and impactful mindset changes. The creation of dignified jobs is another positive outcome.

Sustainable partnerships are characterized by transparency, accountability, and long-term goal focus. Understanding feasible timelines, co-creating programs, and building strong relationships ensure mutual benefits for entrepreneurs.

Entrepreneurs are encouraged to seek and embrace partnerships for a sustainable future. When opportunities arise, be intentional in leveraging them for business growth. Conduct due diligence to ensure the advantages align with your business goals.



Grace Umutoni

Head of Programs
Implementation



Eliane Rutaganira

Programs Manager

Our BDS Partners 2023



15

YOUNG ENTREPRENEURS IN
AGRIBUSINESS



75

CONSTRUCTION VALUE
CHAIN



53

WOMEN ENTREPRENEURS
SME SECTOR FOR INVESTMENT
READINESS



4

ENTREPRENEURS
SME SECTOR FOR
TECHNICAL EXPERTISE



45

START UP FOUNDERS FROM
HANGAPITCH COMPETITION



11

ASPIRING ENTREPRENEURS
WITH SOCIAL ENTERPRISES

BEYOND BORDERS

Insights from a BOA trip to Kampala, Uganda

Embarking on a recent business trip in Kampala, Uganda, was a pivotal moment in my entrepreneurial journey. The experiences encountered during this expedition reshaped my perspective on growth, excellence, and the ever-evolving landscape of African businesses. Growing my business was a significant step, driven by the increasing demand for clothing. However, expanding posed its challenges. Balancing the preferences of existing customers while catering to the desire for novelty required a meticulous plan. Assessing our capacity revealed the potential for two more stores, prompting the creation of a budget and strategy.

Yet, as is often the case in business, the execution didn't unfold exactly as planned. Unforeseen costs surfaced, compelling me to reassess and prioritize within the constraints of the budget. The decisions were tough, requiring flexibility and a pragmatic approach. This experience underscored the reality that, in the journey of growth, adaptation is essential, and learning from setbacks is paramount. Reflecting on this growth journey, it's clear that scaling a business is akin to a rollercoaster ride. There are highs and lows, necessitating determination and adherence to goals. Simon Sinek's wisdom resonates



The trip to Kampala, Uganda served as a reality check, challenging preconceived notions of experience and expertise. Meeting entrepreneurs with over two decades in business, still dedicated to improvement, emphasized that growth is an ongoing journey.

The observations from Kampala reiterate the potential for growth and innovation in Africa. The dynamic market demands constant adaptation. The call to fellow business owners is clear — embrace the journey, learn from experiences, and contribute to the entrepreneurial ecosystem. The insights from this trip complement the earlier narrative, emphasizing the importance of continual learning and adaptation in the pursuit of excellence.

This trip was not only insightful, but also thought provoking and transformative in nature. I encourage fellow entrepreneurs to draw inspiration from the dedication of those who came before, strive for excellence, and collectively contribute to the evolving landscape. The phrase "beyond borders" takes on a dual meaning, referring not only to geographical expansion but also to transcending limitations and embracing a broader perspective in business.

“WORKING HARD FOR SOMETHING WE DON'T CARE ABOUT IS CALLED STRESS; WORKING HARD FOR SOMETHING WE LOVE IS CALLED PASSION.”

As a member of the Business Owner Association (BOA), the importance of excellence in our ventures cannot be overstated. The emphasis on delivering high-quality products aligns with the commitment to elevating standards. The call to produce goods that compete globally and contribute sustainably is a shared mission among the members of the Business Owners Association. Striving for excellence is not just a goal; it's a collective responsibility to foster growth not only in individual businesses but also in Rwanda and Africa as a whole.



Lauren Umutooni,

Founder of Uzi Collections & Member of Business Owners Association

EMPOWERING MIDDLE MANAGEMENT

Navigating Towards Sustainable Success

A management training institute focussing on middle managers in Rwanda has a crucial role to play in fostering sustainability and supporting businesses amidst the dynamic landscape of rapid change. Let's explore why and how such an institute can contribute: Rwanda, a small landlocked country, is the third most densely populated country in Africa with 571 people per sq km in 2023, a growth of 30% within less than a decade. At the same time, the urban population grew by 500'000 people to 2.5 million living in cities in 2023 and the rural population by 1'400'000 people to 11.1 million living on the countryside. Therefore, sustainable development faces multiple challenges: Rwandan leaders and entrepreneurs have to consider the rapid evolution of these challenges from both angles, as risks but also as opportunities.



However, there are some important factor, which hinder fast adaptations: the knowledge, skills, and behaviors of the population. Leaders must be able to focus on strategies while delegating the execution to professional and accountable team leaders and operational managers. Asking Leaders about their biggest challenges, 9 out of 10 complain of the necessity to micromanage and feel alone when it comes to upskilling their teams. Therefore, middle managers are key to building and capacitating their staff in their organization.

At The Magnet Institute, we recognize the pivotal role that middle managers play in shaping the sustainable future of businesses as a direct link between the executive vision and frontline execution. Our approach entails tailored in-person long-term training programs and short-term courses, facilitated by role models. Engaging and interactive sessions with practical assignments ensure relatability and immediate application of the learning, with topics such as:

Sustainable Leadership Development: The institute trains future managers to embrace sustainability principles. By instilling ethical practices, environmental consciousness, and social responsibility, they drive sustainable business strategies. Sustainability is not just a time-bound checkbox but a cultural change. Leadership development acts as a catalyst behind this change and fosters the right mindset that considers sustainability not as a choice but as a need.

Innovation and Adaptation Skills: Rapid changes require agility. The institute equips professionals with innovation and adaptation skills like the LEAN methodology which deals with ways of eliminating waste in the day-to-day operation of the business. By using continuous improvement practices like Kaizen in an ever-changing environment, we help understand managers' ways and processes creating a greater value for customers and users.

Building: Considering the current climate change and other disruptions pose risks, the institute trains businesses the expertise to cope effectively with adversities, setbacks and challenges by building resilience whether through risk management, diversification, or contingency planning.

Promotion of Sustainable Practices: The institute advocates for sustainable supply chains, energy-efficient operations, waste reduction, and responsible consumption using forecasting, inventory planning & management, production planning and finally supply planning and purchasing.

Collaboration and Partnerships: With the vision to become the leading competence center, we foster collaboration between businesses, NGOs, and government bodies. Collective efforts are essential for addressing complex sustainability challenges

Candice Amata Teto

Training Lead: The Magnet Institute

NAVIGATING TROUBLED WATERS: COVID

I&M Bank and BPN partner towards SME Support



As the Head of I&M Bank Rwanda's business operations, I have had a front-row seat to witness the transformative impact of our strategic partnership with BPN amid the COVID-19 pandemic. This interview provides an opportunity to shed light on how our collaboration with BPN and KFW facilitated crucial support to small and medium-sized enterprises (SMEs) during these unprecedented times.

I&M Bank's Strategic Pivot towards SMEs: In 2018, I&M Bank Rwanda underwent a significant strategic shift, redirecting our focus from corporate clients to SMEs. Recognizing the potential for growth and the undeniable impact of SMEs on job creation, we aimed to contribute to the economic backbone of Rwanda. This shift was not merely a business move but a commitment to fostering the growth of SMEs.

Recognizing the potential for growth and the undeniable impact of SMEs on job creation, we aimed to contribute to the economic backbone of Rwanda. This shift was not merely a business move but a commitment to fostering the growth of SMEs. Our commitment to supporting SMEs faced an unforeseen challenge with the arrival of the COVID-19 pandemic. SMEs, often the most vulnerable in such crises, were severely impacted by lockdowns and disruptions to daily operations. In response, we teamed up with another partner, securing a grant under the IFC Investment for Employment program through KFW. The €5.5 million grant obtained through KFW became a lifeline for struggling SMEs. Our collaboration with BPN was pivotal in efficiently distributing these funds. By covering salaries and expenses for a year, we aimed to not only preserve jobs but also sustain businesses that might have otherwise faced closure. The formal and organized approach facilitated through BPN's structure ensured that the assistance reached those who needed it most.



The impact of our collaborative efforts is evident in the success stories that have emerged. Over 1000 employees across various companies were able to retain their jobs, showcasing the resilience and effectiveness of the program. Furthermore, businesses that might have faced closure were given a chance to rebound, contributing to the broader economic recovery. From a banking perspective, our partnership with BPN has been instrumental in shaping the mindset of entrepreneurs. Attending BPN's training sessions, alongside my colleagues, provided valuable insights into the challenges and aspirations of entrepreneurs. This aligns seamlessly with our bank's vision of becoming a leader in SME banking, emphasizing the importance of understanding the entrepreneurial perspective.

As a banker deeply invested in the success of businesses, I emphasize the crucial role of professionalism in entrepreneurship. For entrepreneurs and organizations considering a partnership with BPN, my advice is clear – prioritize professionalism. The value that BPN adds to shaping and enhancing entrepreneurial mindsets is integral to building trust and collaboration. This professionalism not only attracts partners but also positions businesses for sustained growth.

In conclusion, our collaborative journey with BPN and KFW stands as a testament to the power of strategic partnerships in navigating challenges and building resilience, especially during unprecedented times like the COVID-19 pandemic.

Christian Abijuru

Head of Business Banking: I&M Bank

EXCITING NEWS

BPN, AFR AND ESP IN PARTNERSHIP WITH MASTERCARD FOUNDATION TOWARDS SUPPORTING YOUNG AND FEMALE ENTREPRENEURS

In partnership with



Grow 2 Scale



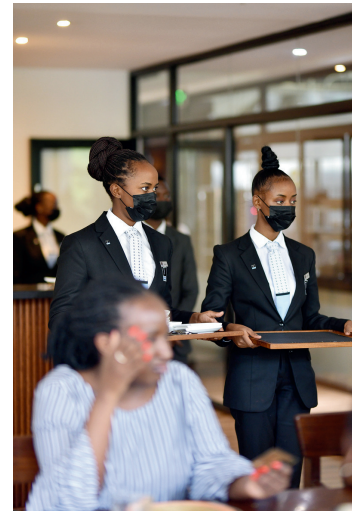
Mastercard Foundation launches, “Grow2Scale” which is a joint partnership between BPN Rwanda, AFR, and ESP powered by The Mastercard Foundation.

Grow to Scale aims at assisting and empowering over 40,000 young entrepreneurs with at least 70% of those being women and 3% being persons with disabilities and refugees.

We are excited about what the future holds with this new partnership. We can’t wait to keep impacting young entrepreneurs positively through our joint efforts!



RIN Women's day at Nyurah



AWIEF CONFERENCE

MADE IN RWANDA- BY WOMEN ENTREPRENEURS





GLOBAL
ENTREPRENEURSHIP
WEEK



JASIRI

Catalysing High-Impact Entrepreneurship in Africa



GLOBAL ENTREPRENEURSHIP WEEK





2024 Bulletin

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