Project Summary

STABEX is an instrument under the Lomé Convention with the purpose of remedying the harmful effects of the instability of export revenues from 50 agricultural products. Strongly depending on the export earnings from the banana sector and the respective price fluctuations, the Government of St. Vincent and the Grenadines therefore has secured a STABEX funding from the 8th European Development Fund to implement a Private Sector Development Programme.

Project Objective

To provide direct business support, development services and training to business support institutions, selected firms, youths and youth groups, local business consulting firms, and the private sector to meet the challenges of the local, regional and global marketplace.

Project Concept

The project was implemented using a demand driven approach and incorporates a Technical Assistance component to provide Business Support, Training and Institutional Development Services. The methodological approach targeted the macro, meso (institutions) and micro level (MSMEs) addressing the following key constraints the private sector is facing:

- Limited technical capacity, know-how and institutional capacity of private sector organisations/associations
- Limited access to reliable business information
- Lack of an enabling and supporting environment for business development
- Underdeveloped Business Culture and Entrepreneurship.

Key activities

- Policy advice to improve the business environment
- Recommendations for a venture capital fund
- 28 competitive business plans and diagnostic studies
- Training courses to 20 Business Service Providers and local consultants
- Assistance to five Business Support Institutions
- Training of the local managers

Services provided

Framework Conditions

- Policy advice to improve the business environment
- Elaboration of recommendations for a venture capital fund to support enterprises with capital provided by the National Pension fund

Business Support Institutions

- Capacity building for Business Support Institutions / Associations
- Assistance to five Business Support Institutions to enhance their capacity to provide support services to their membership ranging from application / proposal writing for external funding, training and future strategic corporate policy
- Implementation of 5 training courses to 20 Business Service Providers and local consultants to deliver on-going business support and training following the expiration of the TA.
- 15 training modules in overall business operations were developed by the end of the TA. They were handed over to the local Centre for Enterprise Development.

Assistance to local SMEs

- Direct company support to selected/recommended firms
- Demand driven direct company support through elaboration of 28 competitive business plans and diagnostic studies with recommendations for improved competitiveness and sustainability.
- Training of the local managers in the fields of:
  - Strategic planning
  - Preparation of business and marketing plans
  - Financing and export market penetration

St. Vincent and the Grenadines

TA to the Government of St. Vincent and The Grenadines for the private sector development programme

Client

Ministry of Finance and Planning (NAO) / European Commission

Duration


Personnel

- One Technical Assistance Coordinator for the duration of the TA (176 w/d).
- Six team members to undertake the seven activities outlined (449 w/d).