**DBN set for Structured Entrepreneurship Training, Funding of MSMEs**

The Development Bank of Nigeria (DBN) says it has completed all arrangements to boost the Micro, Small, and Medium Enterprises (MSMEs) through a Capacity building exercise, which is one of its core mandates, as well as providing access to finance to MSMEs and partial credit guarantee to the participating financial institution on a market conforming basis to enable them to lend to small businesses.

Specifically, the development finance institution said it is committed to building the capacity of the Nigerian MSMEs to enable them to formalize, grow and become more bankable to get easy access to available credit. Commenting on the initiative, the DBN Managing Director/CEO Dr. Tony Okpanachi said part of DBN's role is to partner with financial institutions and collaborate with them to provide financing facilities to MSMEs.

In many cases, DBN also offers technical assistance programs to these institutions to augment their capacity to lend to MSMEs. According to Okpanachi, "In the short term, we plan to strengthen our catalytic role in the Nigerian economy by expanding our reach to more MSMEs in underserved regions such as crisis-impacted areas and enhancing development impact in other key areas such as women- and youth-owned enterprises, startups, and first-time borrowers.

"We will continue to provide capacity building for MSMEs and technical assistance to our participating financial institutions to strengthen their lending capacity to MSMEs. "In the medium term, we plan to complete the digital transformation efforts currently underway within the Bank and expand our channels of disbursement to MSMEs, which speaks to our drive for increased collaboration with other players within the space.

"In the long term, our focus is for DBN to be recognized locally and internationally as the foremost institution driving the growth and sustainability of the Nigerian economy through the provision of financing support to MSMEs."

Whilst explaining the structured Entrepreneurship Training to the executive members of the Finance Correspondents Association of Nigeria (FICAN) who paid a courtesy visit to the  Bank's Lagos office, the Head, Corporate Services DBN, Idris Salihu said the Bank would be deploying the DBN Learning Management System (LMS)- a free learning portal with carefully curated self-paced courses.

The portal is open to all Nigerian MSMEs who are interested in acquiring the right knowledge needed to succeed in doing business in Nigeria.  In addition, Salihu stated, that DBN will be selecting the best 200 businesses to attend face-to-face training in Lagos and Abuja.

This physical session would be an opportunity for businesses to practically apply important principles to their various businesses, discuss; and receive business support in specific areas of need, he stressed. He further explained that all businesses will be eligible to apply for the capacity-building programme.

"All applications must be submitted online through the application portal. Interested businesses must register on the DBN BizAid application and must complete a minimum of 4 mandatory courses on the DBN BizAid Learning Management Platform and obtain an average score of 70 percent," Salihu said.  The courses that must be completed according to the DBN spokesperson are Accounting & Bookkeeping, Sustainability for MSMEs, Marketing and Sales, Techniques as well as Credit Management/Access to Finance.

In an earlier statement, DBN noted that all businesses who have completed the 4 courses by September 23rd will receive an email with a link to apply for the face-to-face training. Upon submission of the application form, an email confirming receipt will be sent to the applicant within 24 hours.

Applicants will be screened and shortlisted from the close of the application based on the eligibility criteria. Selection will be carried out using the defined selection criteria from the pool of shortlisted applications and communication with successful applicants shall be by email to the email address provided and a phone call to the phone number provided on the application form.

On eligibility criteria, the Bank specified that the owner of a business must be a citizen or legal resident of Nigeria of 18 years and above.

Also, the business must be based in Nigeria and must be for-profit from any sector, even as applicants must be available to commit to the training schedule once accepted. It further stated that Bankability- Level, and readiness to upscale their businesses are important criteria for selection.

Others are Feasibility and Sustainability of the business model; Scalability or demonstrated potential for growth of the business to create jobs. DBN is a wholly wholesale development finance institution. Its key activity which is providing finance to MSMEs is carried out through financial intermediaries which it refers to as Participating Financial Intermediaries (PFIs).

The PFIs become the face of DBN since the Bank cannot interface directly with the end-borrowers. This, to a great extent, limits the level of knowledge even the end-borrowers have about the institution. However, there is a commitment from the Bank to continue to accelerate its awareness campaign and stakeholder engagements to drive access to finance by the MSMEs and also, to deliver the much-needed developmental impact across sectors.