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The Private Sector Federation, Access to Finance Rwanda and ConsumerCentriX in a Joint Covid-19 Response Partnership for Support to Rwanda's Medium, Small and Micro Enterprises.

Kigali – 5th May 2020: The Private Sector Federation has signed a Memorandum of Understanding with Access to Finance Rwanda in a new initiative aimed at supporting entrepreneurs in Rwanda to adjust to economic realities of Covid-19.

SME Response Clinic as it's termed, is a digital platform that will translate new policies and financial advisory services and access to finance related information in a clear and straightforward language in both English and Kinyarwanda with ConsumerCentriX being a leading implementing agency.

ConsumerCentriX is an international strategy consulting firm that works with financial service providers and policymakers on translating consumer insights into market strategies and policies to reach the un/underserved.

The Parties seek to share their respective strengths, experiences, technologies, including technical assistance to facilitate Small and Medium Enterprises (SMEs) during this unprecedented COVID19 pandemic and collectively support businesses in the short, medium and long term.

Access to the right information, training and finance is no easy feat. Even before the crisis, a number of studies, including ConsumerCentriX's research in May 2019 and Private Sector Federation's Business and Climate Survey April 2019 respectively, indicate MSME owners face several critical challenges even at the time of economic growth and stability.

The Rwandan Government and financial sector have taken several significant measures to support MSMEs during this challenging period. To ensure that these important measures are communicated to MSMEs in an accessible and timely manner, views and insights of relevant stakeholders, and different Interviews will be conducted and all information gathered will be disseminated through the designated website, and different media channels.

"Being the catalyst of a deeper and inclusive financial sector in Rwanda, Access to Finance Rwanda sees the MSME Response Clinic as a key tool in addressing information asymmetry between policy makers, Financial Services Providers and the MSMEs. It also provides an

opportunity to understand real needs of SMEs so as to be able to effectively support them during this unprecedented crisis of Covid-19” said Waringa Kibe, AFR Country Director.

Meanwhile, The Private Sector Federation Chief Executive officer Mr. Stephen Ruzibiza commended the new partnership adding that it has come at the right time when MSMEs needs a strong recovery approaches in terms of various aspects including to the right information and access to finance.

“We welcome this partnership as the SME Response Clinic will provide and collect needed information that will enable key stakeholders to support resilience of the MSME Sector in this period of Covid-19” he said.

Mrs. Anna Gincherma, Partner of ConsumerCentriX believes that if well implemented, the new partnership will yield positive results for the Country’s private sector.

“As the leading implementing agency for this project, ConsumerCentriX is well positioned to accomplish the project objectives due to its extensive background in SME development in Sub-Saharan Africa, including Rwanda, its expertise in working with financial service providers and regulators, and its in-house capacity to manage digital communication,”

Through a partnership with the African Management Institute (AMI), the SME Response Clinic will be promoting a series of webinars and virtual programs to help entrepreneurs adjust to new realities and ensure resiliency for the future.

More related information:

Download link: <https://we.tl/t-y7B2X56ZGP>

Youtube link: <https://youtu.be/F3ztqgwKTLg>

For more information, please contact.

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