

## #ClosingTheGap Ivory Coast

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***The Dutch Good Growth Fund (DGGF), hosted by Jokkolabs, gathers local stakeholders of the Ivorian entrepreneurial ecosystem in Abidjan.***

On July 19<sup>th</sup> 2017 entrepreneurs, their representative associations and federations, financial institutions and business development support service providers from both the private and public sectors gathered at the [Jokkolabs](#) premises to validate the preliminary outcomes of the #ClosingTheGap Ivory Coast study. The intention of the workshop was to engage participants in identifying gaps in the entrepreneurial ecosystem that hamper the growth of local enterprises and formulate concrete solutions to tackle those and develop a more conducive environment for local businesses.



The study undertaken by the consultants from Enclude was commissioned by [the Dutch Good Growth Fund \(DGGF\)](#), an initiative of the Dutch Ministry of Foreign Affairs which seeks to expand the possibilities of financing small and medium-sized enterprises (SMEs) by investing in financial intermediaries that in turn invest in local companies. The mandate of DGGF is focused on "missing middle" enterprises: they have outgrown microfinance but do not yet have access to traditional financial services, notably women and youngsters lead businesses.

DGGF's objective is to systematize the knowledge, findings, lessons learned and best practices in line with its investment activities to inform and equip practitioners to operate better in their ecosystems. The #ClosingTheGap studies are designed to better understand and confront the gaps in the entrepreneurial ecosystems part of the DGGF mandate. The first such study was conducted in [Kenya](#) in 2015. In this framework, practical research is conducted and events are organized locally, if possible in close cooperation with relevant partners. These events, as now held in Abidjan, bring together stakeholders to better identify the main challenges faced by the "missing middle" and derive potential solutions. The outcomes of these local events are subsequently an integral part of the study.

Ivory Coast is the last country of a regional #ClosingTheGap study covering six francophone West African countries including in addition to Ivory Coast, Benin, Guinea, Mali, Senegal and Togo. The workshop on July 19<sup>th</sup> was the opportunity to provide a platform for local organizations to get more acquainted with their respective work, exchange and agree on what is needed to close the gaps in the ecosystem.



It was also the opportunity to showcase the potential of local entrepreneurs, using the segmentation of the local SME sector derived from the data of the [Enterprise Survey](#) undertaken by the World Bank in 2016 with the support of DGGF. Participating entrepreneurs representing different segments of the SME landscape testified of their entrepreneurial journeys highlighting how accessible and

valuable the current financial and related non-financial services may have been to them.

Local actors then gathered in small working groups to go through the needs of the entrepreneurs following their development path and identified key issues encountered to formulate possible solutions in response to those.



To summarize the essence of the recommendations put forward: it is about streamlining the existing offer that, although actually limited to Abidjan, is quite diverse; but still requires some level of specialization to avoid duplication and ensure more relevance for the different types of local enterprises at their distinct stages of development. Participants agreed to communicate more efficiently about their service offering to facilitate sign-posting of local entrepreneurs to the most adequate service provider, notably between financial and non-financial service providers. Concretely, it was suggested that a leading convening organization such as the Chamber of commerce and industry or the Center of investments promotion or the General confederation of local enterprises build and manage a platform aggregating all information related to financial and non-financial service providers so local entrepreneurs and SMEs – including those operating outside of Abidjan - can identify which structure is most suitable to support them. It was noted that the startup and early-stage phases of enterprise development require more attention and dedicated supporting efforts.

The solutions will be further outlined and captured in the final report #ClosingTheGap Ivory Coast which should be finalized by the end of the 3<sup>rd</sup> quarter of the year and made available to the public alongside the other country reports and a regional summary on the [DGGF website](#).

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