



Republic of Namibia

Statement by Hon. Lucia Lipumbu

Minister of Industrialization and Trade

**On the occasion of MSME Business Simulation with
the German Sparkassenstiftung in Khomas region**

Monday, 08 May 2023

EMPRETEC Board room, Windhoek

**Director of ceremonies,
Distinguished invited guests,
Members of the media,
MIT Management
Ladies and Gentlemen**

Good morning!

1. I am delighted to join you this morning at this Micro Business Simulation Trainings kick off. This event marks a significant milestone in the Ministry's strive to improve business in Namibia. I am pleased to be a part of it.
2. The Ministry of Industrialisation and Trade (MIT) is mandated by the Government of the Republic of Namibia to facilitate the country's economic development activities through the formulation and implementation of appropriate policies to attract investment, increase trade and expand the country's industrial base.
3. The Ministry has partnered with the German Sparkassenstiftung for International Cooperation (DSIK), a development-policy arm of the Sparkassen-Finanzgruppe whose mission and objective is universal financial access worldwide through the Ministry's EMPRETEC programme.
4. The goal is to enhance entrepreneurship development and deliver entrepreneurial training interventions. The partnership aims to strengthen the capacity of Micro-Small and Medium Enterprises (MSMEs) in Namibia through the

provision of business simulation training workshops and enterprise development.

5. Ladies and Gentlemen

The micro-business simulation training is aimed at helping entrepreneurs learn and manage their businesses successfully. The training will focus mainly on financial management aspects such as business planning, forecasting, record keeping, budgeting, and financial statements to enable entrepreneurs to get the know-how of business financial management.

6. The training is in line with the Empretec Namibia's overall objective, which is to bring about transformational change in unleashing the growth potential of Micro, Small and Medium Enterprises (MSMEs) in Namibia through the entrepreneurial behaviour modification and mind-set change, skills development, and the provision of comprehensive range of Business Development Advisory Services (BDS).

7. I am confident that this training will improve the livelihood of MSME's across the country in all 14 regions, reaching 1400 MSME's by July 2023.

8. Ladies and Gentlemen

The participants to be trained include registered and non-registered MSME, this is simply to allow growth within the business world, by allowing the participants to learn from each other and the importance and benefits of teamwork which will lead to business stability in the country.

9. In closing, I would like to express my gratitude to the Republic of Germany and the DSIK for their continued partnership.

10. I encourage all participants to actively engage in the discussion and to use this opportunity to further their financial knowledge base.

Thank you for your attention. I wish you all a productive and successful engagement.