

# **A CONCEPT PAPER ON THE NATIONAL CONFERENCE ON THE DEVELOPMENT OF MICRO SMALL AND MEDIUM**

**THEME: EQUIPPING THE MICRO SMALL AND MEDIUM ENTREPRENEURS FOR A SUSTAINABLE GROWTH IN NIGERIA.**

**Prior** to independence, Economic analysts had ranked Nigeria as one of the top 20 economies with the prospect of leading and defining world growth by the turn of the century. Much more recently, Jim O’Niell, a former Goldman Sachs Economist, predicted that Nigeria, Mexico, Indonesia an

d Turkey [MINT] to lead the world’s 20 economies if the can get their planning and execution right. Other countries within this ranking have obviously moved on through a combination of planning and practice to fulfill this prophesy and have claimed leadership and dominance in world economy. Nigeria still has the capacity to claim her rightful position in the global economy only through a set of integrated planning, sustained committed political action and mobilization of the populace.

It is a common knowledge that Small and Medium scale enterprises constitute the major determinants of a nation’s Gross Domestic Product [GDP] and Per Capita Income. It is also ranked as the greatest employer of labour. This is in sharp contrast to Multi million dollar industrial organizations and high - tech industries. We have the perseverance and entrepreneurship as evidenced by the exploits of Nigerians in the Diaspora and the international arena.

The questions one may then ask why these are not replicated within Nigeria? Why have other countries with similar endowments or less potentials moved on to be ranked as Developed or Developing economies while Nigeria is still classified as an Underdeveloped economy with precarious Human Development Indices.

It is also possible that a myriad of opportunities exist which have remained unnoticed or neglected. **Apart from crude oil which is fast losing her potential, Natural gas, Solid minerals and agriculture are fast positioning themselves as the country's multi - billion dollar gift by nature.**

**May we not make the same mistake as in crude Oil. The present economic crisis and the Covid-19 Pandemic experience present an opportunity.** The failure of established economic theories to predict and prescribe solutions indicate that our situation may not be hopeless. It has only opened a broad window for new perspectives and positive action.

The essence of this Conference is to take a holistic examination at aspects of Economic Development [Perspectives] and sets of Actions [Praxis] to jump start Organic Economic Growth within our National Context. The Conference would look at the challenges of funding for Micro, Small and Medium Entrepreneurs to find a way for sustainable growth.

Consequently, the conference will focus on:

- A. The Role and Aspects of Capital in Economic Development
- B. Infrastructure, Strategic Planning and Platforms for Economic Growth
- C. Integrated Education Models, Manpower Growth and Entrepreneurship
- D. Equipping the Entrepreneur to withstand the challenges of Entrepreneurship

## OBJECTIVE

What the Conference seeks to achieve is to create a platform for Technocrats, Micro, Small and Medium Entrepreneurs, Executives and Decision Makers in Public and Private Sector, as well-as gifted individuals/ innovators who have been able to transform ideas and dreams to achievements to critically analyze Nigeria as a case study and chart a cause and commitment for further action. The second objective is to introduce entrepreneurs to all aspects of Development and Growth in business.

We at SeminarMATE envisage a Two- Day Conference that is free flowing in Concept that permits exhaustive discussions, clarifications, questions and answers.

#### OUTCOMES:

It is expected that at the end of the Conference, the followings objectives would be achieved:

- a.] Entrepreneurs will be equipped to face the challenges of entrepreneurship beyond the apparent limitations of capital and aptitude.
- b.] Executives in the Private and Public Sector will be able to show support and synergy with the MSMEs for an expansion of our Economic space.
- c.] Executives in the Public Sector will better appreciate the constraints faced by Entrepreneurs and Enterprises with a view to providing infrastructure and Platforms for Profitable ventures.
- d.] Media and the Public will better play the role of Educating, Informing and Mobilizing the public towards achieving the MDGs for the country.
- e.] And finally but the least, to expose the entrepreneur to funding strategies and opportunities.

To achieve these objectives, we hope to approach the private, Development Partners and Friendly and willing Embassies to market the project to them for support and assistance.

