



WADHI'S INCLUSION AND INNOVATION HUB BRIEF

Rationale

Across the world, Small and Medium Scale Enterprises (SMEs) have been recognized as a critical tool not only for general economic growth, but also for empowering citizens and raising standards of living. Additionally, women owned businesses are one of the fastest growing entrepreneurial populations in the world (Brush et al. 2006). A whopping \$12 trillion could be added to global GDP by 2025 by advancing women's equality.

However, ground research and interactions with women across the area councils, local governments, and sectors in the Federal Capital, Nasarawa and other states in the Federation, show that they still face myriads of challenges in accessing formal financial services, capital and productive resources essential for business growth and scale-ups. These challenges include:

- Poor accounting, book-keeping, documentation and recording skills;
- Poor financial literacy;
- Lack of and inadequate training in entrepreneurial and business management skills;
- Lack of information on business opportunities;
- High interest rates for borrowing
- Limited knowledge and skills in the context of increased market linkages through information and communications technology (ICT);
- Low culture of quality assurance brought on by lack of standardization facilities; and
- Lack of access to finance and credit that would facilitate larger volumes of trade and high quality of products.

Strategy

With the right policies and interventions, there is a huge opportunity to unleash women entrepreneurs, bridge the digital gender gap, boost economic growth and lift millions of people out of poverty. One of such interventions is our Kowgo financial inclusion mobile application and the proposed Inclusion and Innovation Hub. To date, we've upskilled, built capacity, and provided access to online/offline productivity boosting resources to over 5,000 women. Similarly, the proposed WADHI-Kowgo Hub will be a unique walk-in one-stop physical center where MSMEs especially WMSMEs are provided the following:

1. Access to business and technology training, support services and marketing assistance in local languages including local, regional and international market access and value chain linkages on a regular basis;
2. Are given much needed space for training on business basics, accounting and financial management, loan and business fund administration and management, use of guarantee schemes and other incentives, access to bank loans, angel investors and venture capitalists; capacity building on digital and vocational skills, group dynamics and governance, mentoring, technology etc.
3. Are provided a supportive/nurturing environment to promote financial inclusion, accelerate their economic empowerment and business sustainability.



1st Floor, Suite 1, Asokoro Mall, Thabo Mbeki Close, Off TY Danjuma Street, Asokoro, Abuja, Nigeria



info@wadhi.org.ng; kowgo.wadhi@gmail.com



+234 704-667-3333; +234 818-558-2600





Objectives

Specifically, the project seeks to;

1. Be a Hub that builds the capacity of women in trade through learning and practice sessions, with a focus on entrepreneurship, financial literacy thereby opening up opportunities for them to participate in local and global value chains;
2. Provide enabling infrastructure and connectivity in order to create local, regional and international market linkages (Ecommerce) and business opportunities through the use of Information and Communication Technology (ICT); and
3. Provide opportunities to help female-owned or led businesses access financial capital, scale-up and partnerships for improving their businesses through the formal financial sector.

Expected outcomes

1. Availability of central inclusion and innovation hub will enable the provision of appropriate services and increased opportunities for women MSMEs to engage in innovation and business expansion, while local communities will be equipped with and gender-friendly, safe and hassle free access to business support services by local female entrepreneurs;
2. Enhanced access to local and emerging markets, awareness of modern trends in business including e-commerce and online trading for perishable goods and commodities, consequently better earning power for women;
3. Increased numbers of thriving women-owned businesses and reduction in number of loan denials due to lack of documentation and poor financial literacy; and
4. Increased financial inclusion and social security of women and reduced socio-cultural gaps in women's access to finance

Location

The Hub is located within the Abuja Chamber of Commerce and Industry Complex, KM 8, Lugbe, Abuja

Features

- ❖ **Ground floor:** Reception, one hundred capacity Training Hall, Trading corner, Documentation room, Children's holding room, Waiting area and Restrooms.
- ❖ **First floor:** Manager, Secretary, and IT/Admin offices, Breakout room, Equipment store, Exhibition space, Trade support unit, and SME Incubator unit.
- ❖ **Extension:** Warehouse, Renewable Energy Workshop

Project donors/support

- ❖ Japanese Embassy Grant Assistance for Grassroots Human Security Projects (GGP)
- ❖ Abuja Chamber for Commerce and Industry (ACCI)

Project status:

Clip showing site progress can be accessed via: <https://drive.google.com/file/d/1gR-HShJgcyQ8X2SFsDRMDjx1ArBmGryc/view?usp=sharing>



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