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PRIVATE SECTOR, THE ENGINE OF RWANDA'S ECONOMIC DEVELOPMENT

SYLVIE NIBEZA
RESEARCH SCHOLAR
DEPARTMENT OF ECONOMICS
KIGALI INDEPENDENT UNIVERSITY
KIGALI

ABSTRACT

In the 1980s and 1990s, many African countries embarked on reform of the business environment (protection of property rights, relaxation of labor regulations, etc.) with a view to promoting private sector development. The experience of the past three decades has shown that, while these reforms may be necessary, they are not sufficient to promote entrepreneurship, unlock private sector dynamism and boost productive capacity in the region. Consequently, there is a need for a more balanced and pragmatic approach to promoting private sector development on the continent. In 1999 the Government of Rwanda has established Private Sector Federation with the mission of making "Profitable businesses for a prosperous Rwanda" reconciles business and Rwandan society. The Private Sector Federation has been dedicated to: Promote and represent the interests of the Rwandan business community; Dialogue with Government on matters related to the improvement of business through the economic partnership forum, Promote and develop Business; Promote Entrepreneurship and Business Growth; Build Private Sector Capacity; Effective private sector advocacy; Support active involvement in Regional and International Trade; Develop Quality Member Services and enhance Communication. The present research, taking Rwanda as a case study, aims to determine whether Private Sector is an engine of Economic Development or no. Using Qualitative and Quantitative Methods, the research found that the Private Sector Federation has registered major successes since its creation in 1999. As an umbrella organization that groups 10 professional chambers referencing 10 areas of Economic Development (Agriculture, Commerce, Finance, Arts & Craft, ICT, Industry, Liberal Professions, Tourism, Women entrepreneurs, Youth Entrepreneurs), Private Sector covered by PSF, is the real engine of Economic Development in Rwanda.

KEYWORDS

economic development, investment, private sector, private sector federation (PSF), small and medium enterprises (SMEs).

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INTRODUCTION

UN 2013 affirms that as one of the main stakeholders in any economy, the private sector has a crucial role to play in boosting intra African trade. In this context, there is a need to strengthen the capacity of the private sector to produce and export goods, particularly those with high income elasticity and export demand. In that context, African Development Bank implemented the new Ten Year strategy (2013-2022) that will be decisive for Africa as the continent seeks to build on strong growth that is broad based and sustainable. The Strategy focuses on closing the infrastructure gap, economic integration, private sector development and support to fragile states (AfDB 2012).

The Government of Rwanda (GoR) is convinced that the competitiveness of the country's industrial exports is however particularly challenged by its narrow domestic market and landlocked position, which renders transportation costs high. The GoR has initiated a comprehensive privatization policy to help reduce costs and prices and widen consumer choice, and for the state to play a strategic and catalyst role, ensuring that infrastructure, human resources and legal frameworks are geared towards stimulating economic activity and private sector investment (UN Rwanda, 2013).

GoR set that in the context of Vision 2020, where GoR planned supports to private sector in improving business enabling environments, and strengthening their international competitiveness; broadening participation and inclusion of the private sector and supporting development by spurring robust employment creation and improving social well-being; and encouraging the embedment of social and environmental responsibility, sustainability, and good corporate citizenship in private sector development (MINECOFIN, 2000). The GoR, like other African countries, fights the constraints to private sector development including insufficient transport networks and lack of access to power and finance. The GoR has established the Private Sector Federation (PSF) with the mission of representing the interests of the private sector, dialogue with Government on matters related to the improvement of business through the economic partnership forum, promoting and developing Business, Promoting Entrepreneurship and Business Growth, Build Private Sector Capacity (GoR, 2007a), Support active involvement in Regional and International Trade.

The present research targets the level and degree of intervention of Private Sector in Economic Development in Rwanda.

1. PRIVATE SECTOR IN AFRICAN ECONOMIC DEVELOPMENT CONTEXT

The Private Sector Development is widely recognized by the international community as the engine of sustainable business and inclusive economic growth. The African Development Bank (AfDB), the first financial development institution in the continent, identified private sector development as one of its fundamental areas of focus to reduce poverty and support sustainable growth in Africa. The implementation of Bank's vision for the development of this sector uses a number of approaches, including: improving business environment, support for private companies, strengthening institutions and financial systems, the promotion of regional integration and trade, and the creation of a demonstrative effect that attract resources from other donors. The Bank continues to make significant investments to stimulate private sector growth in Africa.

Key documents

AfDB 2010: The Bank's primary objective is to contribute to the sustainable economic development and social progress of its regional members, individually and jointly. This objective is met by financing a broad range of development projects and programs among others are: (i) public sector loans (including policy-based loans), (ii) private sector loans, (iii) public and private capital investment. The Bank's priorities are national and multinational projects and programs that promote regional economic cooperation and integration.

AfDB 2013: Dedicated to Private Sector Development Strategy 2013-2017, the document affirms that governments' efforts to create wealth will be vain if governments fail to create an environment that allows entrepreneurs to thrive. In this line, the document confirms that Africa needs its business leaders as never before – to help it generate more electricity, grow more food, and create more jobs to keep growing strongly, while also improving people's well-being through less poverty, better health and education, and more hope. This cannot be done without private funds. In fact, at their best, private funds ease budget constraints and raise efficiency by leveraging private sector management expertise and innovation.

The Vision of the Strategy is: A competitive private sector, which will play a significant role as an engine of sustainable economic growth and poverty reduction in Africa, in the next decade and beyond. *The Objective of the Strategy is:* To contribute to sustainable development and poverty reduction in Africa by promoting broad-based economic growth, employment and inclusive development through effective private sector development. *The Pillars mentioned by the Strategy are:* (i) improving Africa's investment and business climate; (ii) expanding access to social and economic infrastructure; and (iii) promoting enterprise development.

The Core priorities are infrastructure development, regional integration, private sector development, governance and accountability and skills and technology, while areas of special emphasis include fragile states, gender and agriculture and food security.

2. BUSINESS AND INVESTMENT IN RWANDA

In 2013, the World Bank's Ease of Doing Business Indicators report ranked Rwanda 32nd in the world and 2nd in sub-Saharan Africa, building on six years of steady improvements in Rwanda's ranking. Rwanda's economy is overwhelmingly rural and heavily dependent on agriculture. Rwandan exports grew 32% year-on-year in 2013, reaching \$640 million (US Commercial Service, 2014).

Institutions involved in Business and Investment in Rwanda are:

Ministry of Trade and Industry: It has the vision to achieve accelerated and sustained economic growth led by a dynamic and competitive private sector. The Ministry's mission is to facilitate Rwanda's economic transformation through enabling a competitive private sector integrated into regional global market, while ensuring a level playing field and protection of consumers.

Rwanda Development Board (RDB): RDB was set up by bringing together all government agencies responsible for the entire investor experience under one roof. This includes key agencies responsible for business registration, investment promotion, environmental clearances, privatization and specialist agencies which support the priority sectors of ICT and tourism as well as small and medium enterprises and human capacity development in private sector.

Rwanda Bankers' Association (RBA): RBA was established and acts as forum for the banking sector. Any bank licensed by the National Bank of Rwanda is eligible for membership of the association. The National Bank of Rwanda will not be eligible for membership but a representative may be invited to any meeting should be felt that their presence would be on benefit.

Bank Rwandaise de Development (BRD): BRD is a Public Company Limited by shares, registered at the office of the Registrar General, whose company code no 1000003547, its incorporation certificate issued on 7/7/2011 and a banking license no 003 issued by the National Bank of Rwanda on August 11, 2009. BRD was incorporated on August 5, 1967.

The Capital Market Advisory Council (CMAC): CMAC was established by the Prime Minister's decree of March 2007, to guide in the development of a capital market in Rwanda. The board of CMAC consists of 7 non-executive directors representing different interest groups appointed by the Minister of Finance. The board works through periodic board and committee meetings and is answerable to the Minister of Finance.

Office of Registrar General (ORG): ORG was established in 2008 to continue the function of the Rwanda Commercial Registration Agency. ORG is housed in the RDB as a division under the Investment Promotion and Implementation Department.

Private Sector Federation (PSF): Private Sector representation started in Rwanda prior to 1994, in the form of Rwanda Chamber of Commerce and Industry. A government driven institution, the Chamber of Commerce exhibited three important limitations: Lack of autonomy, weak representation, and lack of relevant services. As a result, industrialists, Banks, Insurers, Transporters, and Women created stand-alone associations to serve their needs. PSF- Rwanda was therefore founded in December 1999.

3. PRIVATE SECTOR FEDERATION (PSF)

3.1 PSF HISTORICAL BACKGROUND

The Government of Rwanda's long term goal is to divest itself from doing business and being an active service provider to being a facilitator to the private sector which is now recognized as the engine of economic growth (MINALOC, 2012). The Private Sector Federation- Rwanda (PSF) is a professional organization, dedicated to promote and represent the interests of the Rwandan business community. It is an umbrella organization that groups 10 professional chambers. It was established in December 1999 replacing the former Rwanda Chamber of Commerce and Industry and acting as the Private Sector's counterpart and umbrella organization in the Private Public Partnership framework in Rwanda (PPP). Initially, the PSF grouped together 14 Associations that were sector specific. The number grew to 23 Associations representing 17 specific business associations and 6 provincial business associations. From 2006, PSF leadership undertook a restructuring exercise for the purpose of injecting a greater level of efficiency within all its working sites and enhancing the PSF- Rwanda as the umbrella organization and voice of private sector in Rwanda. The 2004- 2007 strategy also identified the need to strengthen sectoral associations. In November 2005, the private sector General Assembly approved the new chamber structure composed of 10 chambers. Each chamber (equivalent to a sectoral association) is governed by a board of Directors comprised 3 leaders of the executive and number of administrators according to the number of associations in the chamber. This new structure presents 3 main benefits: Ensuring a stronger voice on sectoral matters; Providing easier and more effective consultation with a more holistic and less fragmented view of industries; Establishing stronger capacity to provide sector specific services.

The PSF- Rwanda Secretariat has also been restricted into departments along the line of its major strategic priorities as laid out in the 2004- 2007 strategy. Those departments are: Entrepreneurship Development and Business Growth; Capacity Building and Employment; Trade and Policy Advocacy; Membership, Events and Communications.

This restructuring has led to improvements in the direction of the Federation which have been further built upon in the 2007- 2010 strategy which has built upon the momentum gained during the 2004- 2007 period while the same time focusing Rwanda PSF's efforts to limited number of key priority areas: Promote Entrepreneurship and Business Growth; Build Private Sector Capacity; Effective Private Sector Advocacy; Support active involvement in Regional and International Trade; Develop Quality Member Services and enhance Communication. These priorities consolidate activities undertaken since January 2005 and embody the PSF- Rwanda leadership's ambitions for the Federation as an institution while responding to the needs of the Rwandan private sector (PSF, 2013a).

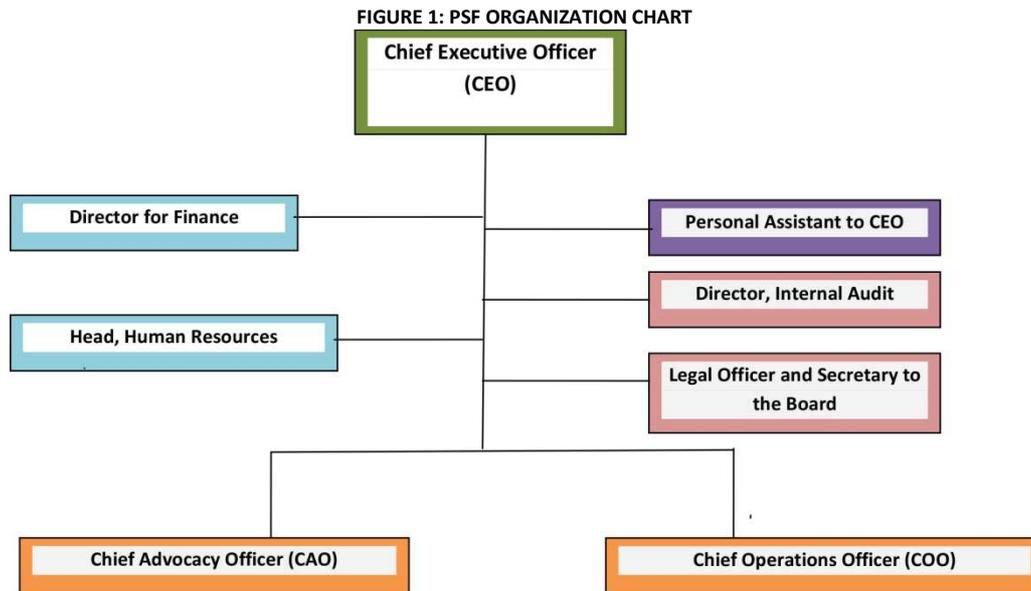
3.2 PSF MEMBERSHIP AND ADVANTAGES

PSF- Rwanda's members are of two categories: Golden Circle and ordinary members. The Golden Circle members will champion private sector's role in implementation of Rwanda's development agenda. This might involve facilitation of an effective business dialogue with government organs, policy makers and other key stakeholder; it may also involve personalized facilitation so that Golden Circle members can access local and international opportunities and a myriad of other exclusive benefits only accessible to a chosen few. Ordinary Members are those business professional organizations set as chambers, associations, industry chains which subscribe to become PSF members.

PSF membership is drawn from business companies grouped into geographical and professional organizations committed to address the challenges associated with the development of Rwanda's private sector (PSF, 2009).

PSF membership offers several advantages such as: Becoming part of a larger professional body working together to lobby policy making processes that stimulate and spur growth of private businesses in Rwanda; Access to Business Development Services such as entrepreneurship skills, Business counseling, business health check, business plan development at a discounted rates; Participation in the decision making process within PSF Organs; Benefiting from the funds available through the Projects managed by PSF. The various products/services include: Business Development Services, Training of individual enterprises, Business Plan Support, grants and collateral programs; Enjoying discounted rates on fee based activities: trainings, seminars; conferences; exhibitions etc; Involvement and participation in various business forums, sector working groups on policy that might affect the private sector; Getting regular first hand information and business opportunities in Rwanda, East African Community and other trading blocks in the world; Access to information at PSF Resource Center; Participation in PSF networking meetings and member activities.

3.3 PSF ORGANIZATION CHART



3.4 PSF CHAMBERS

According to PSF 2009, there are 10 chambers working under PSF Rwanda:

Chamber of Agriculture and Livestock: The Chamber of Agriculture and Livestock has existed since June 2006 to represent the private members of the agriculture sector in Rwanda. It aims to promote, defend and sensitize its members, training and educating farmers, building an organizational framework and increasing capacity. By PSF, the Technology Demonstration Centre makes it easy for farmers to see the latest agricultural machinery in action, and buy it at an affordable price. The Farmers Bank will offer loans at competitive rates, and the Commodity Chain will ensure value addition throughout the production process.

Member associations: Filière pomme de terre (FECOPORWA); Rwanda National Dairy Board; Filière Intra Agricoles; Filière Peaux et Cuires; FERWACOTHE; FERWACAPI (APICULTEURS); Filière Peche; FUCORIRWA (RIZ); UNICOOPAGI (Union des Producteurs de Blé); Filière Horticulture; Association des Exportateurs du Café.

Chamber of Commerce: The Commerce and Services Chamber was formed by representatives of the import, export, wholesale, retail, transport and ICT sectors in 2006. It seeks to represent and serve its members through lobbying and advocacy, while providing timely and relevant business development services. The Chamber aims to be a credible and effective organization supporting the emergence of a strong private sector for Rwanda's economic transformation. This will be achieved through the encouragement of franchising, the facilitation of company registration, product promotion, networking and matchmaking and strong advisory services.

Member associations: APPOR; Association des Importateurs Des Produits Pharmaceutiques; Association des Transporteurs Publiques (ATPR); Concessionnaire des Marques Automobiles; Association des Distributeurs des Produits Pétroliers (ASSIMPER); ACGDR; SYTRAMORWA; FERWACOTAM; Association des Transporteurs Agreeer au Rwanda (ATAR).

Chamber of Art & Crafts: The Chamber of Craft, Art and Artisans has at its core the desire to develop Rwanda socially, culturally and economically through the education and support of its members. It aims to organize crafts people within the association, support the innovation of artisan and the creativity of artists. The Chamber's main objectives are to defend the professional interests of its members, while giving informed opinions on economic issues of relevance to artists and artisans. They regularly inform and consult members on Chamber activities, support and encourage development and capacity building among members, and aim to enhance diversification in art and craft.

Members Associations: APHORWA (Association des Photographes du Rwanda); Association des Garagistes du Rwanda; Association des Professionnels du Cinéma et de l'audio-visuel (IRIZA CART); Association pour la Promotion des jus et boissons alcoolisées au Rwanda; Association pour la Promotion des soudeurs en Technologies; Association Rwandaise des écrivains (Plume d'Or); Association Rwandaise des vendeurs des produits artisanaux; INGOMA Music Association; ISOKO Arts Rwanda; Association pour la Promotion des producteurs des produits artisanaux (URUMURI).

Chamber of Finance: The Chamber of Financial Institutions represents the interests of professionals involved in Rwanda's financial sector. It aims to ensure that the legal and economic environment of the country is beneficial to the financial sector and conducive to its success – ultimately transforming the country into a specialized financial hub with a competitive edge in the region. Key in the facilitation of the Chamber's aims is the defense of the professional interests of its members, as well as the collection and sharing of relevant information and financial data. The Chamber assists and promotes its members by co-coordinating educational, networking and team-building activities. It also contributes to the creation of new policies to promote and develop the Rwandan financial sector.

Member associations: Bankers association; Microfinance institutions; Insurance brokers; Forex bureaux

Chamber of ICT: The ICT Chamber is the youngest member of the Private Sector Federation (PSF), formed in August 2011 as an agent to support ICT sector development. More specifically the Rwanda ICT Chamber brings together ICT Associations, businesses, groups and individuals into a community where they can share ideas on how to promote and develop Rwanda's ICT and ICT enabled Industries.

Member Associations: Software Development Association; ICT Solutions Association; Cyber Cafes Association; Capacity Building Association; Broadcasting Association; Telecoms and ISPs Association; Young ICT Entrepreneurs' Association (The iHills); IT Equipment Resellers Association.

Chamber of Industry: Rwanda Chamber of Industry is the voice of industrial businesses in Rwanda. The Chamber represents the business perspective and advocates for local and national businesses on current and emerging issues affecting them. The Chamber provides members with a range of services to designed for their needs.

Member Associations: Various business sectors that forms associations: Mining, Manufacturers, Energy, Printing, Construction, Maize Miller and Cassava processors.

Chamber of Liberal Professions: The Chamber of Liberal Professions was founded by five professional associations in 2006, to protect, represent and promote the liberal professions in Rwanda. Its vision is to enhance professional excellence in the sector through networking, technical and advisory services, and advocacy. The Chamber actively participated in the business laws reforms; taking into account interests of its members and the entire business community.

Member associations: Architects Association; Accountants; Institute of Engineers in Rwanda; Auditors (OCCAR); Rwanda Organization of Professional Consultants (ROPC); Lawyers (Barreaux des Avocats); Clearing agencies (ADR); Private doctors association

Chamber of Tourism: The Chamber of Tourism is one of the nine professional chambers that currently exists under the umbrella of the Rwanda Private Sector Federation (PSF). The Chamber of Tourism is committed to promoting and representing the interests of players in the tourism sector in Rwanda. The Chamber of

Tourism promotes a program whereby hotels, restaurants, bars and other entertainment centers are encouraged to promote Rwandan culture. Events and activities such as traditional dances, music, poetry and sales of art and crafts are particularly popular. On a quarterly basis, the Chamber releases an events calendar which is circulated among all hotels, restaurants and other entertainment centers.

Member associations: Rwanda Hotels, Restaurants & Bars (RHRBA); Rwanda Tourism and Hospitality Training Institutions; Rwanda Driver and Safari Guide / RWAGASA; RTTA.

Chamber of Women Entrepreneurs: The Chamber of Women Entrepreneurs exists to enable women to perform and be competitive in national, regional and international markets by reinforcing their capacity and competency. The Chamber achieves its objectives through the creation of support structures for entrepreneurship and the employment of women, entrepreneurship training, and the facilitation of access to finance for women's enterprises. The Chamber also works to help develop business partnerships, networking and matchmaking opportunities for women. It promotes awareness-raising in the area of information and communications technology for businesswomen, and supports the establishment of telecentres in rural areas.

Chamber of Young Entrepreneurs: The Chamber of Young Entrepreneurs was established in 2006 to support people young in business. It serves all members equally, regardless of age, gender or economic sector. A Young Entrepreneur is any person who has recently started a business. The Chamber aims to encourage and promote the survival and prosperity of young entrepreneurs' businesses in Rwanda. They plan to do this by delivering dynamic, high value, event-driven programs that relay fundamental business techniques to young entrepreneurs. The emphasis is on clubs, training programs and interactive meetings – with existing businesspeople as inspiration.

3.5 PSF ACHIEVEMENTS OF THE PERIOD 2007- 2010

PSF sets strategic plan where it lists priorities and makes evaluation at the end. The following table shows achievements of PSF's strategic plan for 2007-2010.

TABLE 1: PSF STRATEGIC PLAN ACHIEVEMENTS 2007- 2010

Strategic Priority	Achievements
Promote Entrepreneurship and Business Growth	<ul style="list-style-type: none"> . Articulated a National Business Development Services (BDS) Development Plan . 17 BDS centers opened . Business Plan Competition undertaken . Investment Corporation Program launched
Build Private Sector Capacity	<ul style="list-style-type: none"> . Developed Capacity Building Plan for Small and Medium Enterprises and Cooperatives and received funding from African Capacity Building Foundation . Initiated a partnership with Maastricht School of Management for long term training . Active involvement in Technical and Vocational Educational Training (TVET) development . PSF institutional capacity strengthened
Effective Private Sector Advocacy to influence policy reforms	<ul style="list-style-type: none"> . Represent private sector in Public Private Partnership meetings (PPP) . Actively participated in the review of business laws . Lifting the ban on movements of commercial trucks after six pm.
Support active involvement in Regional and International Trade	<ul style="list-style-type: none"> . Successful organization of annual international trade fairs . Signed agreement with Spatial Solution for the new International Fairs and Exhibition Park . Promoting intra- regional trade through the reduction of NTBs . Active participation in EAC and EPAs negotiations
Development Quality Member Services and enhance Communication	<ul style="list-style-type: none"> . Developed a strong communication strategy and new identity for PSF . Conducted a first ever business operators' census . Improved membership revenue collection

4. GOVERNMENT'S MECHANISMS TO STRENGTHEN PRIVATE SECTOR IN RWANDA

"One of the key pillars of Rwanda's Vision 2020 is a "private sector-led development", spearheaded by competitiveness and entrepreneurship" (MINECOFIN, 2000).

Invest in infrastructure: Realizing the trade and development potential of Africa requires that constraints imposed by a lack of transport, energy, communications and water infrastructure be lifted. Inadequate infrastructure limits access to markets, raises trade costs and reduces productivity, thereby hampering intra-African trade.

Make finance more accessible and less costly: Largely, financial inclusion in Africa and Rwanda in particular is still low mainly because there is limited penetration by banks and other financial institutions. Government of Rwanda has made efforts in technology revolution so that financial institutions could be available everywhere.

Develop and strengthen workforce skills: Domestic firms are increasingly facing intense competition in exports markets as a result of globalization. Their ability to withstand competition depends in part on their technological capabilities, which can be developed either through technology transfer or domestically through investment in education, training and research and development. Strengthen mechanisms for consultation with the private sector. The establishment of a credible mechanism for effective State-business relations is also needed to unlock private sector potential, build productive capacity and enhance prospects for boosting intra-African trade. Although Governments have the responsibility for setting priorities, making rules, signing trade agreements and facilitating trade, it is the private sector that is in a position to take advantage of opportunities created in the trading system.

Build local and regional value chains: Local and regional value chains have vital roles to play in broadening the manufacturing base of African economies, expanding productive capacity and boosting intra-African trade. Regional value chains present opportunities for improving productivity and quality standards, both for domestic firms with export potential and those that produce goods predominantly demanded at the national and regional levels.

Maintain peace and security: Achieving peace and security is the most pressing development challenge facing Africa and must be a key element in any credible policy package to strengthen private sector development and boost intra-African trade. Insecurity has been a reoccurring problem on the continent since the 1960s. It takes various forms, ranging from civil wars, criminal violence and political unrest to terrorism and piracy. While significant progress was made in the last decade, several countries are currently involved in violent conflicts which have dire consequences for their economies and for regional trade and development.

5. PRIVATE SECTOR AS THE ENGINE OF ECONOMIC DEVELOPMENT

TABLE 2: PRIVATE SECTOR, ENGINE OF ECONOMIC DEVELOPMENT

Economic Development Indicator	PSF actions and responsibilities
Job Creation and Education	<p>According to MALUNDA 2012,</p> <ul style="list-style-type: none"> . PSF intervene by: (i) Initiatives or programs aimed at creating employment through improving access to finance for both start-ups and existing SMEs in the private sector (ii) Training programs aimed at supporting and developing entrepreneurial and business skills of women youths and (iii) Internship programs which are aimed at integrating new entrants (including TVET and university graduates) into formal and informal labor markets. . The Private Sector Federation has two ongoing programs aimed at promoting business development and entrepreneurship including the district-wide Business Development Services (BDS) and the TVET program respectively. <p>TVET:</p> <ul style="list-style-type: none"> . The main objectives of the TVET program include (i) Empowering technical schools' graduates with practical hands-on skills through an integrated Technical and Vocational Education and Training (TVET) system (ii) converting technical and vocational skills into business by empowering TVET graduates with entrepreneurship skills needed to successfully manage their own start-ups (iii) Establishing linkages or networks between the TVET service providers and the private sector through internship placements and (iv) promote a culture of business and self employment or job creation as opposed to job seeking after training. . The Private Sector Federation's TVET program consists of an internship program, a Business Plan Competition (BPC), and an advocacy component—all which target graduates from the TVET system: <p>PSF's internship program promotes of skills development through an industrial attachment where graduates are placed in industries as interns and 60% of those graduates are employed. Business Plan Competition (BPC) started in 2005 was to facilitate graduates or any other person who has a positive idea but failed to get funds due to lack of collateral, high rate of repayment etc (PSF, s.d).</p> <ul style="list-style-type: none"> . Provincial Investment Cooperation: The PSF also has a program of Provincial Investment groups, where rich people in different provinces mobilize funds to generate large investment capital and plan what business to carryout depending on what is crucial in their province. . The Private Sector Federation has implemented a district-wide Business Development Services (BDS) program that started in January 2006. These include entrepreneurship and business training; preparation of business plans; and facilitating access to finance for SMEs. <p>BDS:</p> <ul style="list-style-type: none"> . Other programs for employment promotion in this area of intervention are specifically intended to provide access to finance for start-ups and existing SMEs. The Business Development Fund (BDF) is such a program. The Government of Rwanda created BDF in partnership with the Rwanda Development Bank (BRD) with a chief objective of increasing access to finance for SMEs as spelt out in the National SME Development Policy. As such, it is an umbrella institution through which funds for SME development are channeled (GoR, 2007b).
Agriculture and Livestock	<p>Private sector has increased investment activities by the production, processing, marketing and trading with agricultural inputs, but the involvement of the private sector in agricultural financing remains low. In fact, the agricultural sector being a relatively risky business, for example due to heavy dependency on climatic conditions, is still not attracting many investors. Statistics from BNR show that the total Bank loans in the agricultural sector amounted to around 2.25 Billion RWF, representing only 1.92% of all bank loans. The two Non-commercial Banks, The Rwanda Development Bank (BRD) and the Peoples Banks (UBPR) play a major role in agricultural financing (MINAGRI, 2004).</p>
Trade	<p>In this Sector, PSF organizes profitable exhibitions: Rwanda International Trade Fair and Exhibition Park (RITEP), Gikondo Expo Ground. PSF also develop revenues generating PSF infrastructure (Rwanda plot in Mombasa, Djibouti, Isaka, Business Development Plot in Musanze and Rwamagana).</p>
Finance	<p>Rwandan financial sector is narrow and shallow and comprises of insurance and banking services. The banking sub-sector includes commercial banks, development banks and microfinance institutions. The banking sub-sector has tremendous growth over the past 5 years including attractions of multinational banks and foreign equity. In Finance Sector, PSF executes several tasks: Defend the professional interests of our members; Contribute to the formation of new policies to promote the sector; Collect, analyze and share information relevant to our members; National and international networking and educational events</p>
Health	<p>Health Sector Strategic Plan III (HSSP) is expected to bring a major shift in the comparative role of the private sector in health interventions. The relative share of private investment in the health sector is expected to rise spectacularly from 10 percent during Economic Development and Poverty Reduction Strategy I (EDPRS) (until 2013) up to 70 percent by the end of EDPRS II (2018) (MINECOFIN, 2013). Private medical sector in Rwanda has grown considerably and continues to grow. There are a number of private physicians and pharmacies throughout the country. The quality of service has greatly improved as a result of the substantial investment in the sector by both government and private sector.</p> <p>As area of intervention of PSF, one can mention the programmatic area of maternal and child health (MCH). Private clinics and individual care providers are offering health care related to pregnancy (e.g., antenatal consultations, deliveries, family planning) and immunization for pregnant women and children (especially in urban areas). The MCH Program is planning to increase its collaboration with the private sector, particularly in the provision of modern FP methods. The role of the private sector is not only in service provision, but also in the production, promotion, and social marketing of different medical products widely used for disease prevention (e.g. insecticide-impregnated bednets) and treatment (e.g., oral rehydration solution). Maybe more important in terms of increase of the role of private actors is the production and marketing of generic drugs. During HSSP III, the GOR intends to gradually increase its domestic financing of pharmaceuticals with the aim of reaching sustainable levels of financing. The MOH will promote partnership with private investors in the local production of medicines and other commodities and will explore internal mechanisms for resource mobilization, including public-private partnerships and establishment of revolving funds. Further exploration will also be made for a CBHI financing component for medicines and medical products.</p> <p>Several projects of public-private partnership are presently under negotiation to mobilize private investments for building of new—or rehabilitation of existing— infrastructure and for the management of these health facilities. These projects include: The development of a network of health posts to provide primary care at the local level (before reaching the health center); Two projects for building a regional reference hospital, one with Indian investors (Apollo) and the other with Japanese (Togoshukai) investors. There is also the possibility of upgrading King Faisal Hospital to provide high-quality services for tourists and to prevent or at least reduce medical evacuations. Maintenance of physical assets, including medical and transport equipment, is another domain where the private sector will be encouraged to play a larger role (MINISANTE, 2012a).</p>
Environment	<p>According to MINIRENA 2013, PSF has the following responsibility on environment protection: (i) Private sector agencies will be mobilized and sensitized, through the PSF to integrate sustainable Environment and Natural Resources management principles into their activities and strategies for development. (ii) Specific incentives to encourage best practices in environmental sustainability and value adding investments in the Environmental and Natural Resource sector, will be developed and made available. (iii) An important category of private sector that will be engaged more actively are the cooperatives which are intervening in farming and trade at small scale. (iv) They will be trained and facilitated to undertake extension and inspection work among its members. (v) As the future engine of growth, the private sector has a primary interest</p>

	<p>in environmental stewardship, especially in Rwanda where most of the development is hinged on the health and productivity of ecosystems. (vi) Entrepreneurs' ability and self-drive to identify business opportunities in and innovative solutions to many challenges, will have to be leveraged to address Rwanda's emerging environmental challenges, which are inherently global. (vii) An entry point for engaging the private sector has already been created through the Cleaner Production Program, initiated by Rwanda Environment Management Authority (REMA), and the space for public-private sector dialogue in EDPRS implementation. (viii) The private sector will be more involved in forestry activities than it has been so far.</p> <p>Private Sector will play a key role in adding value to wood products, increasing the forest area and ensuring the rational use of forest products and sustainable forest management. More specifically, the private sector will have a number of responsibilities such as: creation of wood-based industries, participation in the development of both public and private forests in a sustainable manner and acquisition of management and harvesting licenses for public forests. Creation and introduction of new technologies for use of forest products, establishment of industrial forest plantations and implementation of specific strategies for forest policy will also be ensured. Other responsibilities of the private sector may also include the stimulation of internal trade of forest products, provision of recommendations and informing the central and local government on the successful implementation of forestry activities.</p>
Water and Sanitation	<p>In Integrated Water Resources Management (IWRM), the incentives for private sector involvement are already in-built strategies of: technology generation and supply, water abstraction, water treatment and water use, which reflect the private service provision in water supply and sanitation, are already in use. Businesses are at the centre of resource extraction and their activities generate waste. Their innovativeness, entrepreneurship skills and self-drive will be leveraged to control pollution and address water efficiency issues by encouraging, supporting and compelling them to adopt appropriate technologies. Private sector groups - water vendors, horticultural farmers, industrialists, will be mobilized, sensitized and incentivized to promote good IWRM practices.</p> <p>WASAC (Water and Sanitation Corporation Ltd) was established in August 16, 2014 in the context of Public Private Partnership (PPP). It is now working on strategic programs to increase water production, distribution, and performance improvement aimed as provision of quality water and sanitation services in Rwanda.</p>
Land	<p>Private companies are involved in land surveying, urban planning, land valuation and conveyance and are regulated by the land sub-sector. These companies, once well regulated, will contribute to the overall sustainability of the land registry and land use management. Currently, only land valuation is regulated through the Institute of Real Property Valuers; other professions are to be organized and regulated.</p>
Mining	<p>Mineral trading has been recovering mainly due to the privatization of government owned mines, which increased productivity since 1997. Though the production shows a positive trend in past years, the mineral commodities exported from Rwanda are less competitive at the international 56 mineral markets. This problem has its roots in the fact that the minerals are exported as concentrates instead of ingots or other high value intermediate products. In the next five years of EDPRS2, the private sector will be extensively involved in the implementation of this strategic plan through: (i) exploration and mining activities, (ii) development of new mines, and (iii) value addition to the mineral commodities and quarry substances by setting up plants (ceramics, dimension stones, jewellery, glass manufacturing). The private sector will also be involved in alleviating the problem of skills gap in the sector while developing training programs for their employees. The public-private sector partnership will organize trainings for mining employees and participate actively in workshops organized by other stakeholders. The private sector will also be involved in organizing and participating in the investment promotional events such as exhibitions, celebrating the international mining day, workshops</p>
Tourism	<p>Rwanda's Tourism sector is among the fastest growing sectors in the country. In 2012 tourism sector generated US\$ 281.8 million and it attracted investments totaling over US\$323 million. The sector attracted over 1.07 million visitors representing an increase of 22 per cent compared to same period in 2011. Tourism sector is a top foreign exchange earner for the country. The PSF Tourism chamber comprises five key associations that represent a substantial portfolio of the economy in terms of real estate investments and export revenue earnings: RHA- (Rwanda Hospitality Association: Hotels, Restaurants/Bars/Clubs); RTTA – (Rwanda Tours & Travel Association); RWASAGA- (Rwanda Association of tour guides); RTEA – (Rwanda Tourism Educators Association); BARR – (Board of Airlines operating in Rwanda). (PSF, 2014).</p>
Infrastructure	<p>The government, through the Ministry of Finance, is strongly promoting the development of Public- Private Sector Partnerships (PPP) in order to achieve a number of major infrastructure investment projects such as: Methane gas exploitation in energy sector; Communication in ICT sector; Railway and airport in transport sector; Payment systems and housing finance in financial sector; Free-zone and agri-business in exports sectors. Rwanda has built strong road and aviation infrastructure. The country aims to transform itself into a regional hub for aviation and logistics, with plans to build a new \$750 million international airport over the coming decade (AfDB 2012).</p>
Transport	<p>Rwanda is landlocked. Transportation costs for imports and exports are among the highest in the world. Transport remains one of the biggest economic challenges in Rwanda. Transportation expenses in Rwanda are nearly twice as much as in neighboring countries. The Government of Rwanda continues to invest heavily in infrastructure projects, including roads, rail, air, and water transport to reduce transportation-related costs. Roads represent 90% of transportation in Rwanda. The country has around 14,000 km (8,700 miles) of roads, and 95% of Rwanda's national, paved roads are judged to be in good condition.</p> <p>In the Strategic Transport Plan, EDPRS II assigns the following responsibilities to the Private Sector: Participation private sectors for public transport service under route franchising approach by sharing the risk of profit and loss; Participation in financing road infrastructure development by toll road; Encouragement of public transport industry consolidation by providing tax rebate for importation of large standard busses; Training of local contractors and consultants on procurement and project construction management; Categorization of contractor and suppliers on the basis of technical and financial capabilities; Conversion of ONATRACOM into a public limited company and availing shares for private sector entry in rural and urban public transport service; Develop 300 road site cooperatives for labor based routine maintenance of road network; and Participation of the Private Sector to Development an Effective Vehicle Fitness and Environmental Rating Control Regime (MININFRA, 2013a).</p>
Energy	<p>Rwanda energy sector has greatly improved over the recent past but there is still plenty of room for further improvement. The aim of the sector is to create conditions for the provision of safe, reliable, efficient, cost effective and environmentally appropriate energy services to households and to all economic sectors on a sustainable basis. There is a need to improve generation, transmission and distribution of power, diversify the energy sources to reduce costs and create a very conducive legal and regulatory framework.</p> <p>Source of energy: Hydropower, Geothermal, Methane, Peat, Biomass, Petroleum and Solar. Government is convinced that it is not reasonable for government to undertake all of the investment outlined in our generation. That is why it has established in the context of PPP, the Energy Utility Corporation Limited responsible for reliable supply of energy which is a requirement for heating, cooking and lighting homes, but also as electricity for running machinery and equipment, for powering health facilities and schools (MININFRA, 2013b).</p>
ICT	<p>ICT and environment are equally important to the long-term sustainability of SME growth. ICT is necessary to building a modern economy that is able to compete in an increasingly globalized world. PSF responsibility: Creating career paths through skills development, especially among the youth; Stimulating entrepreneurship and competitiveness; Driving and protecting investments and innovation; Promoting export of ICT products and services; Becoming the arbitrator of the ICT sector (MINICOM, 2010).</p>
Women empowerment	<p>PSF plays a key role in empowering and fortifying women entrepreneurs by: Ensuring advocacy; Enabling a doing business environment; Promoting developmental ideals. PSF follows the following principles: Establish high-level corporate leadership for gender equality; Treat all women and men fairly at work – respect and support human rights and nondiscrimination; Ensure the health, safety and well-being of all women and men workers; Promote education, training and professional development for women; Implement enterprise development, supply</p>

	chain and marketing practices that empower women; Promote equality through community initiatives and advocacy; Measure and publicly report on progress to achieve gender equality (UNIFEM, s.d).
Global Partnership	One of key objectives of PSF is to Support active involvement in Regional and International Trade. In that sense, PSF organizes yearly exhibition gathering many countries exhibitors. As example, 30 th July, 2015 at Gikondo- Expo ground has been opened the 18th Rwanda International Trade Fair (RITF). The RITF 2015 has been organized by the Private Sector Federation in partnership with the Ministry of Trade and Industry and it has attracted 383 exhibitors from eighteen countries. PSF entertains trade especially with EAC trade market (PSF, 2013b). In 2007, Rwanda joined the East African Community (EAC), which has a combined population of over 130 million. In 2010, the member countries of the EAC formed a customs union, which is slowly evolving into a common market. Also in 2010, Rwanda became the newest member of The Commonwealth. Rwanda is also a member of the Common Market for Eastern and Southern Africa (COMESA), which has a total population of 406 million. Products from COMESA countries are exempted from customs duties and taxes under certain conditions.
Demography	The Family Planning strategy's goal is to increase the use of FP by Rwandan women of reproductive age group (15–49 years) and increase their male counterparts' involvement in FP programs. To this end, its general objective is to increase modern contraceptive use among women in union to 70% by 2016, through a programmatic framework supporting sustainable service quality, normative demand and an enabling environment. PSF contributes to the achievement of that strategy by collaboration with Ministry of Health to provide Family Planning services; Ensure greater integration of FP services with MCH activities, such as immunization, nutrition, well-baby care, fistula care, post abortion care, postpartum, etc., and promote provider-initiated FP counseling; Promote greater male participation in FP programs. The 2005–2010 Family Planning Policy and Five-Year Strategy set a target of 50% of contraception to be provided by the private sector by 2010 and 60% by 2015 (MINISANTE, 2012b).

CONCLUSION

Rwanda has seen a variety of initiatives to support Rwandan Small Medium Enterprises (SMEs) from the government, Development Partners (DPs), financial and non-governmental organization (NGO) sectors. However, these initiatives have suffered from a lack of resources, coordination and capacity. Limited and disparate implementation of the majority of these projects makes it difficult to adequately assess their success or failure. The RDB was formed to coordinate and combine all services and support for Rwandan private sector development including investment and export support, business registration, environmental and tax advice, free trade zone and IT development and cluster specific programs such as tourism development. Specific agencies have also been created to support the development of Rwandan cooperatives, whose business activities are similar to SMEs, though they have a different taxation and registration procedure. The Rwanda Cooperative Agency (RCA) works to train and regulate cooperatives in tandem with the Rural Small/Micro Enterprises Promotion Project Phase II (PPMER-II), a project in MINICOM, mandated to provide marketing and other support to cooperatives and SMEs in rural areas (MINICOM, 2010).

Supported by the Government of Rwanda, through a private sector member based institution, the Private Sector Federation (PSF) was formed to represent the interests of the private sector vis-à-vis the GoR. Working through organized chambers, PSF collects information from private sector actors, provides training and support to these actors and advocates for their needs. PSF runs a network of Business Development Service Centers (BDS) under a new model of independent BDS providers within the framework of private/private partnerships, responding to previous program failures which indicated that pure government sponsorship was costly and ineffective. PSF also hosts an annual business plan competition to support youth in business, which has grown from 10 to 100 winners a year. Winners receive guaranteed loans from partner banks.

The financial sector is also working to support Rwandan SMEs through financing mechanisms. A large proportion of the Rwanda Development Bank's (BRD) lending activities provide direct financing to SMEs and cooperatives, refinancing to microfinance institutions, equity financing and equipment leasing through agricultural and other loan funds. These loans provide financing primarily for agricultural production activities, in marketing as well as processing, and through non-agricultural activities such as tourism, ICT, social infrastructure, manufacturing and services. Other lending facilities, managed by commercial banks as well as Micro-finance Institutions (MFI), target women, cooperatives, youth and agro-business.

These initiatives demonstrate a concerted will on the part of all players to provide support to SMEs and show that public and private institutions have a wealth of experience to share in the promotion of Economic Development.

RECOMMENDATIONS

✓ To Government

Encourage external investors to invest in Private Sector

✓ To PSF

To advocate for SMSs so that they can get loans with facility

To reinforce capacity building for its member institutions

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