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IDM Drills Entrepreneurs

IDM University has taken about 30 young entrepreneurs under its wing to help grow their businesses, as part of their aim to develop Small Medium Entrepreneurs (SME) in job creation efforts.



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According to IDM country director, Dr Onalenna Kgogkwe, it all started last year during their partnership with the Ministry of Youth Empowerment, Sports and Culture Development where they sponsored the winners of the Youth Business Exposition that was conducted by the ministry.

"Late last year, we partnered with the ministry and offered a weeklong training to top 30 winners to the tune of P120,000. The intention was to provide them with relevant skills that would help in the development as well as sustainability of their businesses," he said.

Kgogkwe said that following the training, they realised that these entrepreneurs need to be further groomed, hence the reason they then decided to incubate them for quite some time to help them be sustainable.

To attain this, she said that they engaged Indiana University's Kelley School of Business to provide mentorship and help them with ways of identifying markets, how to get financial assistance as well as ways of linking local businesses with the international ones.

"We roped in the university because we have been in partnership with them since 2010, and have done exchanges, staff

training, and research to mention a few. We were inspired by the determination that these entrepreneurs have and thought through this incubation they can develop, be sustainable and create jobs in turn," she said.

Kgogkwe said during a one-day conference held last week, that the Director of International Relations and Business Development from Indiana University would be working with the entrepreneurs to develop strategies that would help entrepreneurs overcome their challenges.

In addition, she said that they would be engaging the students as part of their internship in these entrepreneur businesses to provide the service, as they realised that most of them struggle because they do everything in the business without any knowledge of what they are doing.

"Like any other businesses, these entrepreneurs also face the same challenges which normally affect their business. We tried to come up with a different approach and tried to find out if it can help sustain these businesses hence the reason why we will be incubating them to the stage where we feel they are ready to be on their own," she said.

Business

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FOREIGN / PULA	PULA / FOREIGN
1 USD = Pula 9.7656	1 Pula = USD 0.1024
1 GBP = Pula 13.4590	1 Pula = GBP 0.0743
1 EUR = Pula 11.9617	1 Pula = EUR 0.0836
1 YEN = Pula 0.0882	1 Pula = YEN 11.34
1 ZAR = Pula 0.7938	1 Pula = ZAR 1.2597

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