

Panel Session:

“New Opportunities for Competitiveness Growth in Business”

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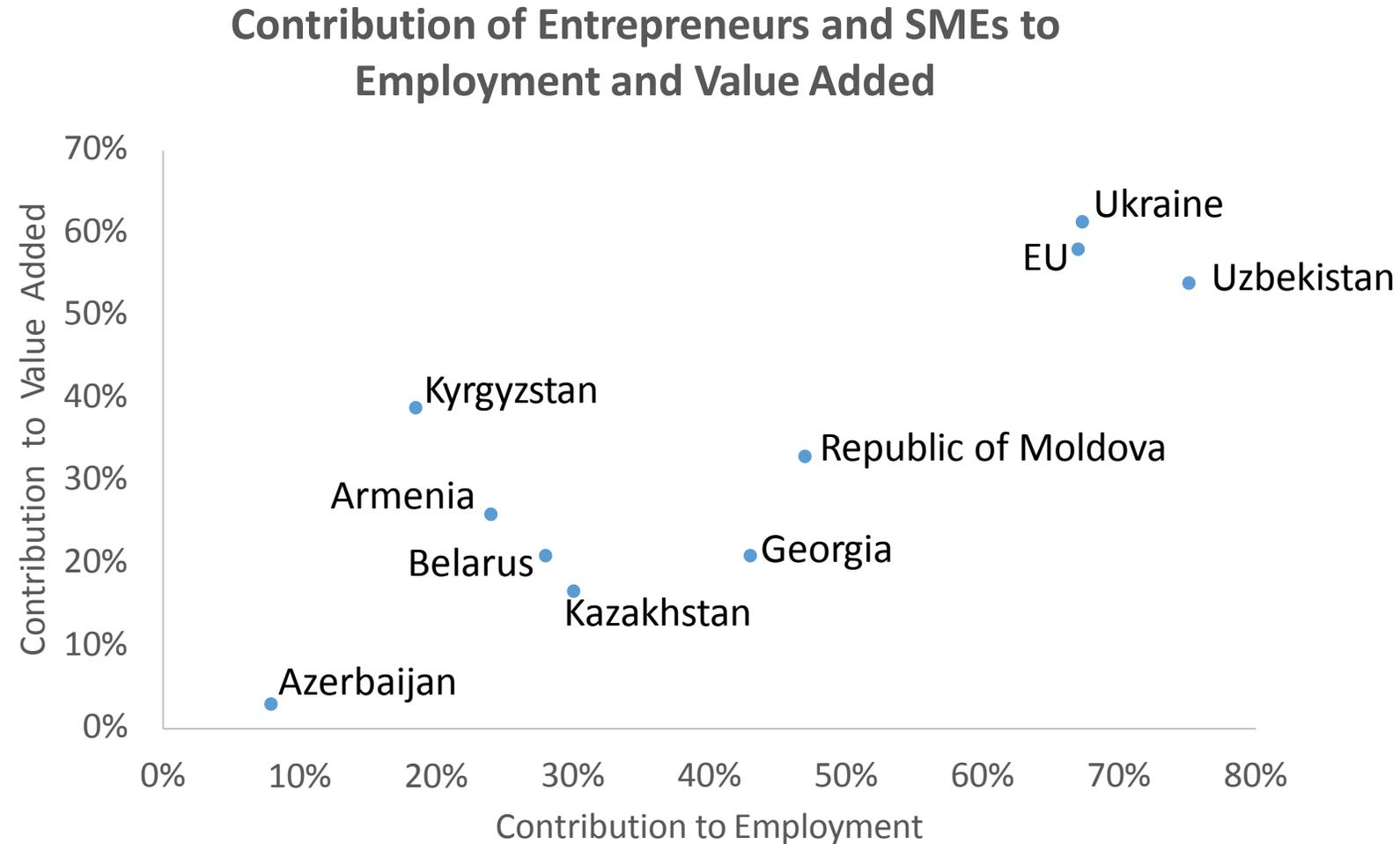
Creating the right environment for entrepreneurs and SMEs

What do entrepreneurs and SMEs do for the economy?

What do entrepreneurs and SMEs need?

What can governments and public institutions do for entrepreneurs and SMEs?

What do entrepreneurs and SMEs do for the economy?



Sources: OECD, 2013, 2016, Ministry of National Economy of the Republic of Kazakhstan - Committee on Statistics, National Statistical Committee of the Kyrgyz Republic

Notes: for Armenia and Belarus, the share of GDP is used instead of value added; for the Republic of Moldova, the share in turnover is used instead of value added; for Uzbekistan, data are from 2012

What do entrepreneurs and SMEs need?

1. Non-financial needs

Access to domestic and international markets

Access to and retention of talent

Public policies on: starting businesses, standards, labor, investment and export promotion, innovation, sustainability, bankruptcy

Advisory on: strategy, business, finance, innovation, management, automation and outsourcing, export and organization, new markets' intelligence, public policies

What do entrepreneurs and SMEs need?

2. Financial sources

Investors

Seed (founder's) capital

*Venture Capital
Equity*

Financial institutions

Banks

*Leasing
Factoring*

Own activity

Profits
Suppliers
Customers

Joint Ventures, Franchising, Licensing

Public Institutions

Development institutions

Grant programs

What can governments and public institutions do for entrepreneurs and SMEs?

International experience

Principles of the Small Business Act for Europe

Operational environment for SMEs

Support services and public procurement

Entrepreneurial learning and women's entrepreneurship

Enterprise skills and innovation

SMEs in a green economy

Internationalization of SMEs

Access to finance

Bankruptcy and second chance

Standards and technical regulations

Regulatory framework for SME policy making

SME-related pledges by main UK parties, 2017

Labor policy

Taxation

Public procurement

Skills development

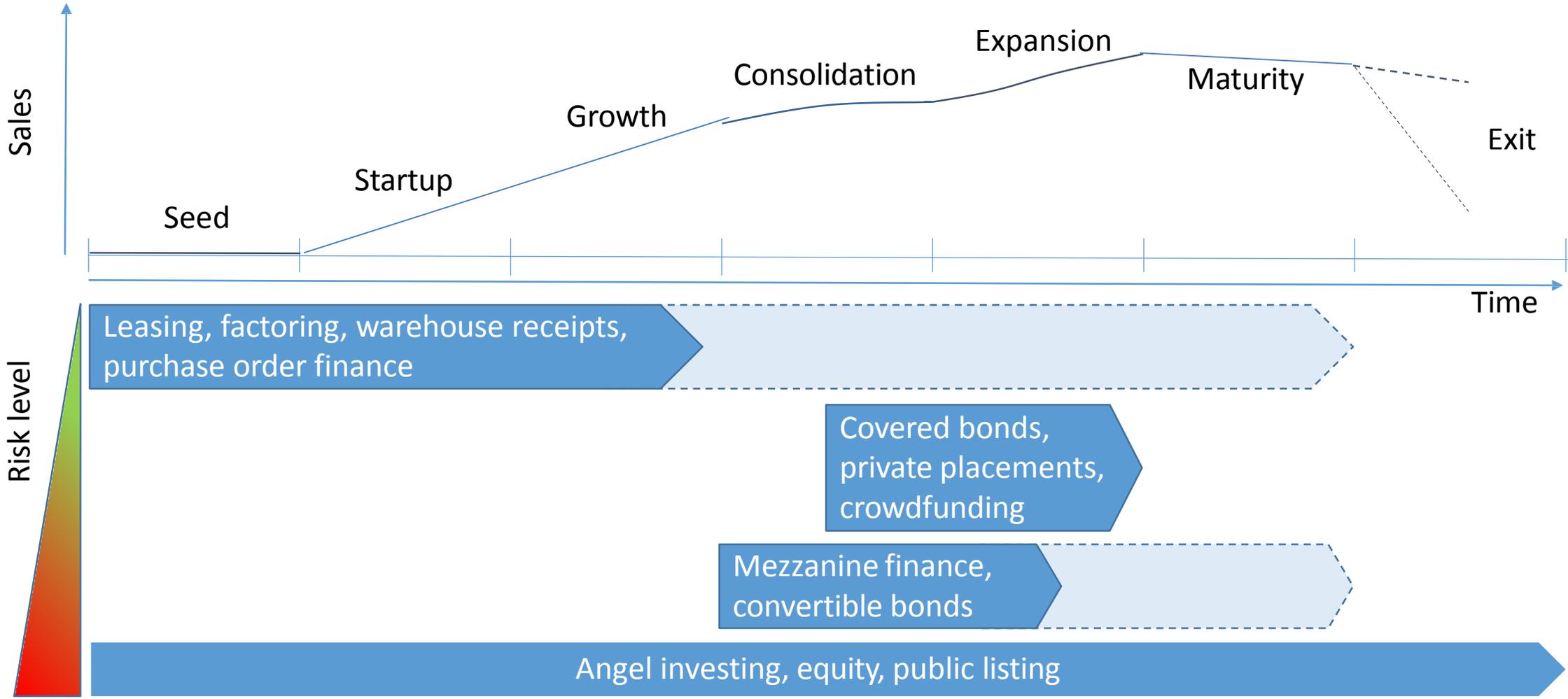
Environment

Trade (with the EU)

Infrastructure and investment

Establishing markets, stimulating demand and providing policy framework for a broader range of financial instruments supporting different stages of SME life

International experience



Sources: OECD, 2015, press search

Kazakhstan: which way forward for entrepreneurs and SMEs?

A number of reforms have been implemented

Business support centers, SME Entrepreneurial learning

Subsidized loans

Reform of the educational system

One window approach for investment promotion

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Higher scores in ease of doing business (e.g, starting a business, enforcing contracts), global competitiveness

Suggested top priorities going forward

Link the reforms in a coherent approach to entrepreneurship and SMEs and monitor how they support entrepreneurs and SMEs to evolve through the various stages of their business' life cycle

Create links between educational institutions, public sector and private sector to foster go-to-market innovations

Continue to **develop and monitor financial markets** to broaden the range of financial instruments for entrepreneurs and SMEs

Thank you!

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