



Stanbic Business
Incubator Limited

2025 NEWSLETTER

March Issue



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Chief Executive's Foreword

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The Power of Perseverance

At the **Stanbic Business Incubator Limited (SBIL)**, we are committed to helping you maintain your focus and navigate the challenges you may face on your entrepreneurial journey.

As previously mentioned, our primary goal during 2025 is to assist at least **70%** of all SMEs who complete our training programs in securing some sort of financing for improving their business operations.

One promising area is green finance. In recent years, both development partners and private investors have been directing funding to SMEs that have a demonstrable positive social and environmental impact in addition to generating a financial return.

Close attention is being placed on start-ups or small businesses that minimize waste, produce consumer items that have extended lifecycles and use production processes that primarily rely on reusable materials. This is the basis of the circular economy. To balance sustainability with profitability, but at the same time achieve cost savings and increased business resilience amidst climate change.

According to a recent report by **FSD Africa** and Shortlist, Africa's green economy is poised to create **3.3 million** jobs by 2030,

with solar energy and climate-smart agriculture being the leading drivers for investment. Africa has seen a **48%** increase in climate finance flows from **\$29.5 billion** in **2019/20** to **\$43.7 billion** in **2021/22**, with private investors contributing nearly **\$10 billion** of the latter figure.

However, navigating the green finance landscape can be complicated and many entrepreneurs do not have access to vital knowledge. SBIL and its partners are actively involved in training programs that provide valuable insights for small business owners to exploit the various available green finance options.

In this edition of the newsletter, you will read about the upcoming Women Empowerment for Development (WE4D) project. The two-year program is designed to support women-owned enterprises in key sectors such as sustainable agriculture and agro-processing, renewable energy and circular economy/waste management.

In a nutshell, by innovating and seizing business opportunities focusing on green sectors, value chains and the circular economy, your enterprise has a very good chance of attracting investors and new financing.

Perseverance is part and parcel of entrepreneurship because every entrepreneur faces challenges. However, those who push on despite the hard times achieve an even greater sense of accomplishment. If you believe in your vision, then stay the course. Embrace the challenges as opportunities for sustained growth.

Resilience helps you overcome setbacks, while innovation and adaptability allow you to thrive in a constantly changing business environment. Learn from your failures because they provide valuable lessons. Use networking to not only open doors but also to harness the strength of numbers.

Never lose focus of your goals. Celebrate small wins. Maintain a positive mindset and don't stop asking questions or seeking advice. Most importantly, never give up. Every obstacle is a possible stepping stone to success. Keep pushing forward and let your perseverance drive your journey onwards.



“Uganda Climate Innovation Fund’s support to achieve climate-smart solutions”

Using an incubation model, the Uganda Climate Innovation Fund (UCIF) is championing climate-smart entrepreneurship with SBIL acting as the capacity-building partner.

In Window 1, five pioneering innovators are actively working on groundbreaking solutions for post-harvest handling, fruit preservation, organic soil fertility and soil water management. Each of these pioneers has received their initial grant disbursement and is diligently progressing towards their agreed milestones.

Over the past quarter, UCIF (which is funded by the UK Government) has provided targeted support to ensure

these pioneers are equipped for success. From needs assessments and financial reporting training to tax clinics, Gender Equality and Social Inclusion (GESI) training, and Lean Startup Workshops, the incubation process has been designed to help them achieve problem-solution fit. Regular check-ins facilitate close mentorship and accountability, ensuring steady progress.

Meanwhile, due diligence for Window 2 pioneers has been completed and we eagerly await the final selection decision. Looking ahead, we are excited to announce that Window 3 will officially launch on April 21, 2025. Stay tuned for more updates as we continue to drive innovation for a climate-resilient Uganda.

Empowering Women Entrepreneurs:

NSSF Hi Innovator Women Accelerator Window 4 Pre-Selection Boot Camp



The Hi-Innovator Women Accelerator Window IV (WAW IV) Pre-Investment Boot Camp brought together 66 promising businesses at Mestil Hotel, Kampala, for an intensive four-day program. It was designed to equip these entrepreneurs with the knowledge and tools needed to compete for the **\$20,000** each in funding.

These businesses had expressed interest in joining the accelerator program and after a rigorous quality assurance process, they were selected to participate in the boot camp. During the first phase of the selection process, the main focus was on strategic business growth, financial viability, market positioning and investment readiness.

By way of expert-led sessions, hands-on workshops and pitch practice, participants refined their business strategies, enhanced their commercial competencies and strengthened their financial management skills. Following the boot camp, the participants underwent a due diligence process, including physical site visits, after which 54 businesses were recommended to proceed to face the Investment Committee.

The program also provided a platform for networking, mentorship and peer learning, setting the stage for these entrepreneurs to confidently compete for funding and scale their businesses.

Stanbic Accelerator Program and Supplier Development Program - Coaching and Mentorship



Over the past year, 52 businesses have benefited from the Stanbic Accelerator Programme and the Supplier Development Program. These businesses participated in a comprehensive 3-month training program, which was further enriched by personalized coaching and mentorship.

The support included one-on-one sessions, site visits and virtual guidance. The coaching phase, launched in October 2024 with the assistance of three (3) Short-Term Technical Assistants (STTAs), will conclude at the end of March and has already provided invaluable support to 49 businesses.

During this phase, the business owners developed six-month growth plans tailored to their business diagnoses, and they have actively implemented the recommended

changes. Noteworthy progress has been observed in 34 of these businesses, particularly in areas such as strategy, sales and marketing, governance and business modelling.

These improvements demonstrate the substantial impact of coaching and mentorship, which have been instrumental in identifying and addressing key challenges, paving the way for sustainable growth and success.

The transformation of these businesses is a clear reflection of the effectiveness of the support provided and we eagerly anticipate their continued progress in the months ahead. This journey also underscores the power of perseverance. Despite facing a range of challenges, these entrepreneurs have exhibited remarkable resilience and determination.

They have embraced coaching, learned from setbacks, and kept moving forward. Their stories are a powerful reminder that success is not about avoiding failure but rather about confronting it, learning from it and using it as a stepping-stone to greater achievements.

The perseverance of these entrepreneurs serves as an inspiring example for others. Keep pushing forward, stay resilient and let your perseverance drive your entrepreneurial journey to new heights.



Green Businesses and Jobs for Green Transformation Project in Uganda under WE4D (Employment Promotion for Women in the Green Transformation in Africa)

The Employment Promotion for Women for the Green Transformation in Africa (WE4D) Programme is commissioned by the German Federal Ministry for Economic Cooperation and Development (BMZ) in partnership with the European Union and Norway. It is implemented by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH, in close collaboration with the Ministry of Gender, Labour and Social Development (MGLSD), which serves as the lead government partner.

WE4D is implementing a project titled 'Green Businesses and Jobs for the Green Transformation' in Kenya, Tanzania and Uganda in collaboration with Stanbic Business Incubator Limited (SBIL) in Uganda. This project aims to support the growth of 200 green/greening women-led micro and small enterprises in these 3 countries by providing business training, coaching and access to finance.

Stanbic Business Incubator Limited (SBIL) is in the early stages of mobilising and identifying qualified candidates for an exciting new program set to run over the next two years, until December 2027. This initiative is designed to support enterprises in key

sectors such as sustainable agriculture and agro-processing, renewable energy and circular economy/waste management.

The project will focus on enhancing business systems, developing bankable green business models and increasing investment attractiveness.

Through this initiative, SBIL aims to empower women entrepreneurs and contribute to the sustainable economic transformation of East Africa by fostering the growth of green businesses.

This will not only help drive environmentally conscious business practices but also create new employment opportunities, with a particular emphasis on empowering women and youth in the region. By supporting these green initiatives, the project seeks to build a strong foundation for a sustainable economy while advancing inclusivity and long-term growth.



**To apply for the Green
Businesses and Jobs for Green
Transformation Project in
Uganda scan this code**



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