

# **MSME SECTOR**

### FREQUENTLY ASKED QUESTIONS

# 1. WHAT IS THE DEFINITION OF MSMEs IN THE CONTEXT OF JAMAICA??

It is agreed by both public and private sector stakeholders that Micro, Small and Medium Enterprises (MSMEs) are companies with the following characteristics:

| Firm Size | Number of<br>Employees | Total Annual<br>Sales/Turnover     |
|-----------|------------------------|------------------------------------|
| Micro     | 5                      | ≤J\$10 million                     |
| Small     | 6-20                   | >J\$10 million<br>≤ J\$50 million  |
| Medium    | 21-50                  | >J\$50 million<br>≤ J\$150 million |

# 2. HOW DOES THE GOVERNMENT SUPPORT THE MSME SECTOR?

The Government is actively working to implement legislation, policies and initiatives aimed at unlocking the growth potential of the Micro, Small and Mediumsized Enterprise (MSME) sector. Critical to all of this, is the creation of an enabling business environment for MSMEs, and reduction of the impediments they face. This thrust, though led by the Government, also requires support from the private sector, which the Government has actively been engaging.

# 3. IS THERE A POLICY THAT GOVERNS THE MSME SECTOR?

Yes, the MSME & Entrepreneurship Policy first tabled in 2013 is a comprehensive document of initiatives for addressing the major issues confronting the growth and developmof the MSME sector in Jamaica. In 2016, the Ministry of Investment, Commerce, Agriculture and Fisheries (MICAF) commenced a review of the 2013 Policy to make it more relevant and current to the changing economic landscape for MSMEs.

Click here to view the MSME & Entrepreneurship Policy.

# 4. WHERE CAN UP-TO-DATE INFORMATION ON INITIATIVES, PROGRAMMES AND SERVICES AVAIL ABLE TO MSMEs BE ACCESSED?

The MICAF has on their website a MSME Resources Search Tool which provides Jamaican entrepreneurs with a digital resource to access up-to-date information on initiatives, programmes and services available to them through various entities who focus on the growth and development of



the MSME.

Information on this platform is categorized in nine subject areas, as outlined below:

- · Empowering Business Environment
- · Business Development Support & Training
- Affordable MSME Financing
- Entrepreneurship and Innovation & Technology in Business
- Social Entrepreneurship
- · Women in Business
- Youth in Business
- Supporting Persons with Disability in Business
- Supporting the Creative Sector in Business

Click here to access the MSME Resources Search Tool.

# 5. WHICH GOVERNMENT AGENCY OFFERS BUSINESS DEVELOPMENT SUPPORT TO MSMEs?

The Jamaica Business Development Corporation (JBDC) is the primary agency of the Government of Jamaica that offers technical and business advisory support to MSMEs. The JBDC initiative is a cooperative arrangement among Government Agencies and the private sector, associations, academic and research communities.

The goal of JBDC is to help businesses to survive and prosper by providing them with business advice, consultancy and training of the highest professional standard on both generalist and specialist business subjects.







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#### 6. WHAT ARE THE FOCUS AREAS OF THE JBDC?

JBDC's overall focus is on MSMEs; however the Agency seeks to develop businesses in the Agro processing, Food Services, Engineering, Fashion & Apparel, Gift & Craft and Visual Communication sectors.

### 7. WHAT ARE THE BROAD AREAS OF SERVICES OFFERED BY JBDC??

The services offered by JBDC falls under four broad areas, namely:

- Technical Services (click to view)
- Business Advisory Services (click to view)
- Marketing (click to view)
- Research and Project Management (click to view)

#### 8. WHERE IS JBDC LOCATED?

JBDC has several locations across the island in Kingston, Montego Bay, St. Ann's Bay, Mandeville and Westmoreland, as outlined below:

**Head Office** 

14 Camp Road, Kingston, Jamaica

Tel: 876 928 5161-5 Email: info@jbdc.net Website: www.jbdc.net

Other locations

Incubator & Resource Centre

Unit 10a, 76 Marcus Garvey Drive, Kingston 13

Tel: 876-758-3966-8

Mona Technology Park **Sutherland Global Services Building UWI. Mona Campus** 

Tel: 876-656-8990 ext. 30005 Email: rlambie@jbdc.net

Shop 11, 4a Cottage Rd Impact Plaza, Montego Bay

Tel: 876-953-4477

The Source CRC Lot 224 Barracks Road Savanna-la-Mar. Westmoreland

Tel: 876-918-1333

Email: mgayle-malcolm@jbdc.net



Suite 26, RADA Building, 23 Caledonia Road, Mandeville. Manchester Tel: 876-625-3406 Email: tclahar@jbdc.net

St. Ann Chamber of Commerce, Pineapple Place, Ocho Rios, St. Ann

Tel: 876-974-2629

Email: ccarram@jbdc.net

### 9. HOW DOES JAMPRO ASSIST MSMEs IN DOING **BUSINESS IN JAMAICA?**

JAMPRO's work with MSMEs are mainly with exporters in that sector, who are export ready and are seeking assistance to find international markets including relevant business information. JAMPRO plays an active role in the facilitation of trade and investments, which includes:

- Facilitating the implementation of investments within the priority sectors;
- Ensuring that the ecosystem is in place to facilitate the growth/expansion of your business;
- · Facilitating introductions to key stakeholders and support services providers;
- · Providing Business Information as it relates to export procedures;
- · Identify business linkage opportunities and generate local supply contracts;
- · Where possible, identify export opportunities and access markets for your products and
- enhance the human capital of the country.















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