

SME's must infuse corporate governance

Posted by [CORRESPONDENT](#) on August 2, 2011



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NAIROBI, Kenya, Aug 2 – Good corporate governance has been cited as a big challenge for Africa's Small and Medium Enterprises (SMEs) intent on tapping onto the next level of business growth.

The Chief Executive Officer and Managing Director of African Management Services Company (AMSCO) Paul Malherbe said more needs to be done to restore Africa's pride and that includes the deliberate development of SMEs.

Mr Malherbe was speaking while announcing that AMSCO would on August 3 host a cocktail for dignitaries attending the 2nd Africa Governance, Leadership and Management Convention 2011 in Mombasa.

The high-level convention will be attended by, among others, President Mwai Kibaki, Liberian president Ellen Johnson-Sirleaf as well as former Presidents Olusegun Obasanjo (Nigeria) and Thabo Mbeki (South Africa).

Running under the theme "harnessing Business Growth and Human Development in the 21st Century in Africa: Claiming the Second Decade" the conference is a great opportunity for people to actively engage towards the sustainable development and growth of Africa.

"It is through forums like these that Africans get enlightened to best practices and commit to change. Our ability to learn faster than our competitors may be our only sustainable competitive edge," said Mr Malherbe.

He pointed out that while Africa continues to record a steady growth following the global economic crisis, unemployment remains high and its economic rebound is yet to translate into meaningful reductions in unemployment, especially among the youth and vulnerable groups.

The Convention, which will gather business leaders and policy makers, is geared at increasing continental cooperation within the private sector on one hand and cooperation between public and private sectors on the other hand.

Dr Tegegnetwork Gettu, Director of the United Nations Development Programme (UNDP) Regional Bureau for Africa in New York will be the key note speaker.

AMSCO is a special purpose company established by the UNDP in 1989 to rollout the African Training and Management Services (ATMS) Project in order to assist African enterprises to become globally competitive, profitable and sustainable.

The International Finance Corporation (IFC) is the Executing Agency and the African Development Bank is the Regional Coordinating Agency for the Project.

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