

The first year of challenges and achievements for Business Link Pacific in Vanuatu

As we approach the end of the year, we look back and realise it has been a long and eventful year for Business Link Pacific (BLP) in Vanuatu. BLP is a joint New Zealand Aid Program and AECOM development initiative. The program supports the local market of business advisory services and empowers the small and medium enterprises to access the right services to unlock their growth potential.

The first quarter of the year kick-started with a survey that covered over 200 randomly selected small to medium-sized businesses (SMEs) from the Construction, Agribusiness and Tourism sectors. The survey measured SMEs' awareness of existing local Business Advisory and Service Providers (BASPs) and their willingness to opt for these services.

The outcome was positive despite the many difficulties, especially to communicate with businesses in the outer islands. On average, 89 % of respondent SMEs were aware of BASPs' presence. However, only 31 % utilise these services. The main challenge facing SMEs wanting to access business advice was the cost of services. BLP's came to the rescue, introducing a subsidy scheme to subsidise up to 50% of fees, making it more affordable to SMEs to access expert, quality services. 13 SME are actively utilising the BLP subsidy programme.

During the second quarter, the Vanuatu Chamber of Commerce and Industry launched BLP's Diagnostic and Referral service to SMEs. This service identifies SMEs' business needs through a simple questionnaire and then addresses needs by referring SMEs to quality professional business advisory services. A total of 57 SMEs participated in the diagnostic, 13 of them women-led businesses.

Accounting services and management were the most demanded, followed by digital marketing & website design, business mentoring and operation development.

The highlight of the second quarter was the launching of BLP's campaign to facilitate access to the Xero Accounting Software, which was offered free of charge to SMEs on a 12-month trial period. A unique offer that saw SMEs signing up to the software and intensified activities between SMEs and local accounting service provider.

The focus of the third quarter was to strengthen the link between SMEs and local BASPs. SMEs not only enjoyed the benefits of developing their businesses and grow, but BASPs were also introduced to new clients. A win-win situation.

BLP is planning to close the year on a highlight; the second Advisory Panel in Vanuatu will be held in late November. BLP stakeholders will have a chance to look back to the year's achievements and recommend the way forward towards improvement.

SMEs are encouraged to take advantage of the subsidy programme (through their BASP) by liaising with Business Link Pacific Officer at the Vanuatu Chamber of Commerce office opposite the Shefa Provincial Headquarter or call us on Tel: 27543.