

Empowering Rwandan Agri- SMEs to Become Investment Ready and Have Access to Financial Services

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THE PARTNERSHIP

The UK's Foreign, Commonwealth and Development Office (FCDO) is funding the CASA Programme – implemented in Rwanda by Swisscontact – to support three agri-SMEs to improve their financial and investment readiness to access commercial loans and external capital. CASA's partner [BDO East Africa Rwanda](#) is a leading firm of advisors to the private and public sector, government, financial institutions and donor agencies, and is a centrally managed network of offices across five East African countries. Ranked fifth globally in its sector, BDO is well placed to demonstrate how a local business development services (BDS) provider can work with agri-SMEs in new and risky sectors to access financing and investment. The CASA partnership de-risks BDO's experimentation in this area as it learns from providing technical support to three CASA partner agri-SMEs – [Build 5 Capacities for Development Ltd \(B5CD\)](#), [Platinum Agribusiness Ltd \(PA\)](#) and [Fine Fish](#) – with systematic assessments, goal setting, the development of investment materials, and initiatives aimed at attracting new investors to support their growth initiatives. The partnership also serves to demonstrate to other businesses the sustainability of contract farming models through their partnerships and to present a compelling business case to potential investors.

Clement Egide Kabano Niyitegeka (partner in charge of risk advisory services at BDO East Africa Rwanda) said that BDO is benefiting from working in this new territory of providing services to agri-SMEs. They already have a department that provides advisory services to SMEs, a big market of up to 90% of the businesses operating in Rwanda. At the same time, by supporting them to get financing, BDO contributes to creating employment and to increased gross domestic production in the country.

Mr Kabano added that their relationship has been good since they connected via the CASA partnership. It is even going beyond their expectations because the agri-SMEs they are working with have already started to request additional services as well as enhancing their skills at their own cost, and they are even referring other agri-SMEs to them for similar services.

Mr Kabano shared an example of the management of Fine Fish: “They recently came to BDO telling us that ‘we established strong financial management systems, but to make sure that it is improving continuously, we want you to come regularly to review if whatever you told us is working properly.’

So we are now in discussions and we are yet to settle on the final agreement to support them, but they are happy and have come back to us to request additional support.” This hints at a measure of success being when agri-SMEs such as Fine Fish decide it is worth paying for services like the coaching from BDO.

The BDO partner also confirmed that the three agri-SMEs they supported through the CASA partnership are ready for investment. He said, “Two of the supported agri-SMEs are at the final stage of getting finance and for the third one, they are confident that with the business idea they have, they will definitely find a business partner. So they can get a loan, and they can get equity investors.”

Mr Kabano concluded by saying: “Most of the people who are involved in agribusiness do not know that this facility [from BDO] is there. But when you onboard them in this programme, it opens their eyes and they see the potential. They can even pay for themselves following the lessons learned from the supported agri-SMEs.”

BUILD 5 CAPACITIES FOR DEVELOPMENT (B5CD) LTD

Agnes Uwamahoro, a poultry farmer and professional trainer, is ambitious in her support of women and youth in poultry rearing by working with them to increase their revenues and improve their skills and knowledge. Her confidence in reaching her own goals has also grown due to the support she is receiving from CASA through BDO to be investment ready and gain access to finance. She expressed this during a working session with BDO on the progress made so far on the technical support provided to B5CD Ltd, a small company that is working in poultry farming and training smallholder farmers. “BDO helped me to come up with a clear business plan from my ideas, which will be used to help me raise finance for my future investment plans. They also provided me with financial management tools that will support my team to track our financial performance and manage cash flow in a professional manner. All of this will help me reach my goals to keep growing the business,” said Agnes during an interview after a session with BDO to see how far they have gone and to agree on next steps.



The BDO team discussing with the B5CD CEO to collect her feedback on the ongoing support



Agnes Uwamahoro at the B5CD Poultry farm



On the job training of smallholder farmers with Agnes Uwamahoro

PLATINUM AGRIBUSINESS LTD (PA)

While meeting the BDO and CASA teams to discuss the progress made on the support being provided to Platinum Agribusiness (PA), CEO Florence Batoni said, “We are thankful to CASA for availing BDO to support us to improve our financial systems, and to be compliant with financial statements and tax regulations.”



PA team meeting with BDO and CASA representatives at their poultry farm

PA is building a contract farming and offtake model for eggs to support smallholder farmers with improved quality feed at competitive prices. To achieve this, CASA supported PA to install a feed milling plant to produce high quality and affordable feed to supply smallholder farmers. “We are almost done with installation of the feed milling machines, and we can’t wait to begin the feed production so we can stop buying feed from outside and start supplying smallholder farmers. This will help us to reduce the cost of production and mortality, be resilient and to hit our target of 40,000 to 50,000 eggs per month. We will also start providing quality feed to smallholder farmers at competitive prices and create access to markets through the distribution centres we are opening soon in different strategic areas in the country as part of our marketing strategy,” added the CEO. Through this initiative, CASA is providing both financial and technical support to PA to standardise the feed production to meet local standards and develop smaller packaging sizes to avoid wastage, quality loss or expiry before use.



The new PA feed milling plant in Bugesera District



Installed machinery in the PA plant

FINE FISH LTD

Fine Fish Ltd, a company that produces fingerlings and grows fish, started a plant for fish feed production in June 2023. The agri-SME is also being supported by CASA to produce floating fish feed and to explore the use of alternative feed ingredients, such as Black Soldier Fly, which is cheaper than other imported ingredients such as fish meal. The company also benefited from the same technical support through BDO. “I work in the finance department, and I can tell you that I see a big change every day in our accounting, procurement and human resources management activities. This is because of the training and the tools provided by the BDO team. Some of them are being used daily. We thank CASA for that support,” said Gad Niyoniringiye from Fine Fish.



Fine Fish feed ready to be distributed from their factory in Rwamagana District

Mr Niyoniringiye also added that the CASA support to Fine Fish also included installing a lab machine and training four members of the team on its use. “The lab is helping us to test the raw materials as well as our final products. This is crucial because we used to outsource this service at a high cost, and we save a lot of time with the machine that helps us to make sure we sell quality products at the factory”. He concluded by emphasizing that CASA also helped Fine Fish to hire an expert who worked with them to come up with an Environmental, Social and Governance (ESG) Strategy that helped them to become compliant with the Rwanda Environment Management Authority (REMA) regulations regarding ventilation.



Technician using a lab machine to test Fine Fish products

