

Building Markets Celebrates Two Years In Liberia



By Morgan Asnenreiter, Communications Associate at Building Markets

MAT Enterprise sells stationary and office supplies on Ganta's Main Street in Nimba County. Business was doing fine but the store's managers wanted to tap into the large presence of international buyers located in Nimba. At a Building Markets' matchmaking event, Store Manager Martin Korbor met representatives of international buyers, such as Save the Children and Cocopa Rubber Plantation. After the event, both buyers chose MAT Enterprise as their regular stationary supplier.

"The event was very helpful," Korbor said. "The people we met were able to know us personally and the business we do."

A matchmaking event is just one of the many services that the NGO Building Markets' offers to help connect SMEs to national and international buyers operating in Liberia. On September 5, Building Markets celebrates two years of working in Liberia, and wants to extend a heartfelt thanks to local businesses for allowing it to impact positive change in Liberia.

Building Markets works closely with the Government of Liberia through the Ministry of Commerce and Industry and the National Investment Commission. Building Markets operates two projects: the USAID Sustainable Marketplace Initiative Liberia (SMI-L) and its access to credit program Factor Finance for Procurement (3FP).

The goal of both projects is two-fold: to help local businesses build their capacity and capitalize on new opportunities – whether through access to finance or successfully bidding on tenders – and to assist international and national companies, NGOs and government agencies to do more business locally.

In addition to matchmaking, USAID SMI-L offers five services. The foundation of the project is the online Supplier Directory, located at <http://liberia.buildingmarkets.org>. With over 2,400 local businesses it is Liberia's largest online business listing and provides verified and searchable information on every business listed, including goods and services offered, contact information and client references. The Directory is free for anyone to use.

Each business in the directory can opt to receive relevant tender alerts via email, SMS or both. The Web site also provides an updated list of tenders at <http://liberia.buildingmarkets.org/tenders>.

In addition, SMI-L offers a variety of training courses for local businesses that focus on procurement procedures of national and international buyers and how to write a successful bid.

Finally, SMI-L performs market research and advocacy work to encourage stakeholders to procure more locally. SMI-L's market research products include the newly released second annual Market Overview Report, which describes the opportunities and challenges in the Liberian economy.

SMI-L's sister project, 3FP, provides financial management and business planning training, as well as mentors businesses navigating the credit process.

Scott's Industrial Construction, Inc, a carpentry business located in Monrovia, is another business that found success through Building Markets' services. Mr. Scott described the trainings he attended as "an added advantage [to my company]."

In addition to training, Mr. Scott receives tender alerts via SMS and email. Through these services, his company won a contract with PCI Liberia to produce blackboards for schools. Due to his high quality performance on the first contract, his business won a second one with PCI Liberia. Shortly thereafter, Mr. Scott won a contract with UNDP, which he discovered through Building Markets' tender distribution alerts.

"These contracts did a lot," Mr. Scott said. "At the time, I was leasing the [woodshop] building. Through all three contracts we purchased the place." The contracts also enabled him to hire eight new workers.

Scott's, Inc. isn't the only local business that has benefitted in such a way from Building Markets' services. Of local businesses that won a contract with international businesses, 68% won additional contracts in a six-month timeframe, and 91% reinvested in their business in one form or another.

Local businesses winning contracts has an impact on the greater economy. On average, contracts won by local businesses result in 13 full-time jobs and 5 part-time jobs. Additionally, for every dollar exchanged with local businesses, 78 cents is spent in the local economy on salaries or goods and services.

Building Markets is proud to serve Liberia and help turn the dreams of Liberian business owners into an attainable reality.

If you are a local business interested in our services OR a buyer who is interested in expanding your local vendor list, please contact us at Liberia@buildingmarkets.org or call 0880 340 583 or 0776 881 031.