



SWC Hub Quarterly UPDATE

The year 2020 started with much promise for SWC Nigeria. Our primary goal for 2020 was to find ways to increase revenue stream for SWC, we have since established that for SWC Nigeria to be sustainable, we need to develop a structure and find new and active ways to generate revenue and activities that will help us to grow.

Although we have been able to operate SWC Nigeria without an office and definite structure, it has become imperative to do so as activities are increasing and the burden for carrying these activities cannot continue *pro bono*.

In order to become a self-sustaining organization, we intend to implement programs that will position SWC for value creation for all the Stakeholders and also for the Network Partners by focusing on initiatives such as:

1. Building Ecosystem for Entrepreneurs with common values and Culture (Sustainability and Better-World entrepreneurship mindset)
2. Business opportunity Development between Sweden and Nigeria and between Nigeria and other African countries.
3. Capacity Building and Sensitization through Sustainability awareness programs, workshops or Advisory (e.g. Family business, Facilitative leadership development, Team coaching)
4. Promote Sustainable Innovation Entrepreneurship in partnership with Itzinya
5. Support Sustainability based businesses in the network with partnership development and investments through a revolving loan fund.

SWC Nigeria through its Hub is therefore going to focus on Business Support Services Development while at the same time building Entrepreneurs in Sustainable Innovation Entrepreneurship.

Entrepreneur support systems are hard to build and in a new ecosystem like the SWC Hub, we currently face daunting challenges such as the provision of necessary facilities, structure and incentives. To succeed we have to intentionally chart a unique path that not only stands out but succeeds.

In the month of March, SWC Nigeria had the privilege of hosting students from JIBS who are writing a master's thesis on SWC at the Hub. They had opportunity to interact with

residents at the Hub and interviewing the Partners. We are looking forward to enlightenments and recommendations that may result as a result of this expedition.

Nigeria is only recently reporting cases of the COVID 19 pandemic, which has resulted in Governments directives to reduce gatherings and work from home policies for those able to, as a result we have had to close the Hub for the next two weeks while we monitor developments.

Sadly, this situation has slowed down and, in some cases, completely put to a standstill financial/business activity causing more strain on the already fragile economy. Though the future seems bleak at the moment we are hopeful and now more than ever are convinced that the right track to take is to provide Entrepreneurs an Ecosystem which will allow them to thrive even in times like these.

Our plans are currently on hold but we will resume in earnest as soon as practicable. Thank you for your continuous support and patience.

Manpan Wungak
SWC Nigeria CEO