



YEDF CEO, MANAGERS, SIGN PERFORMANCE CONTRACT TARGETS

Nairobi, October 12, 2023 - The Chairperson of the Board of the Youth Enterprise Developing Fund (YEDF) Fatma Barayan has today cascaded financial year 2023/2024 performance contract targets to the Chief Executive Officer Josiah Moriasi. The Chairperson had in September signed the Board's targets with Cooperatives and MSME Development Cabinet Secretary Simon Chelugui.

The Chairperson presented the targets to the CEO, who subsequently signed and cascaded them to the heads of departments, in an event held at the Fund's boardroom and witnessed by members of the Board and staff.

Ms. Barayan said that this process ensures that all levels of management are aligned with the strategic goals and objectives of the YEDF, and the government's Bottom-up Economic Transformation Agenda (BETA).

"During the financial year the Board intends to re-engineer the Fund to be responsive to youth needs and emerging market trends, promote and implement projects along the key value chains, and promote market development and capacity building for youth MSME" she said. "The Fund will enhance business loans uptake and recoveries with a focus to increase job creation for the Kenyan youth", she added.

On his part CEO Josiah Moriasi committed to work with the management team and all staff to achieve the set targets. He directed heads of departments to cascade the targets to their staff within seven days. He revealed that the Fund will disburse loans amounting to Kshs. 655 million and will adopt alternative loan delivery channels and security options through online lending and credit scoring for borrowers. He said that YEDF will also provide market support to 1500 youth, undertake capacity building of 100,000 youth entrepreneurs, facilitate working spaces for 2000 youth and provide mentorship to 5,000 youth. Development of a strategic plan is also a target in the PC.

"In addition the Fund will identify and support youth in business aggregation and value addition for locally produced goods, and connect them with markets and linkages for their products. It will also undertake value chain specific sensitization programs that promote production and aggregation", said Moriasi.

The event marked a significant milestone in the organization's commitment to accountability and transparency. Performance contracting allows for clear expectations

and measurable goals to be set, enabling the YEDF to effectively monitor and evaluate its progress towards achieving its mission.

The presence of YEDF board and staff to witness this important occasion, signals the collective commitment to driving the organization's success. By cascading the targets from the top management level down to the department heads and staff, the YEDF aims to foster a culture of accountability and performance-driven results throughout the organization.

As the YEDF continues to support and empower youth enterprises, this strategic approach to performance contracting will ensure that the organization remains focused on its mission, vision, and strategic objectives. By closely monitoring and evaluating performance against set targets, the YEDF aims to enhance its impact and effectively contribute to the growth and development of youth-led businesses.

ENDS.