

YEDF, TRANS NZOIA COUNTY INK DEAL TO NURTURE YOUTH OWNED MSMES

Kitale, October 16, 2023 - The Youth Enterprise Development Fund (YEDF) and the Trans Nzoia County Government have signed a Memorandum of Understanding (MOU) for collaborative effort to create more job opportunities by establishing and nurturing youth-owned Micro, Small, and Medium Enterprises (MSMEs) within the county. The parties shall facilitate youth to identify and utilize opportunities in priority value chains such as edible oils, leather, dairy, rice, coffee/tea, cotton among other agricultural value chains and economic sectors.

At the signing ceremony held at the County Headquarters, YEDF Board Chairperson Fatma Barayan said that by working together with the County Government, the two parties will provide young people with the resources and support they need to start and grow their businesses, create jobs, and contribute to the development of our county. "This MOU is a testament to the two institutions' commitment to supporting youth entrepreneurs and creating a conducive environment for them to thrive", she said.

Trans Nzoia County Governor George Natembeya expressed his enthusiasm for this partnership and noted that it was a significant stride towards empowering young entrepreneurs and catalyzing economic growth in the county. "In addition, the County Government is taking proactive steps to support small businesses. We've set aside funds through the county NAWIRI kitty to provide businesspersons with loans at reduced interest rates. This will provide them with the access to capital they need to kick start and expand their enterprises", he said.

YEDF CEO Josiah Moriasi said that the parties will collaborate in offering varied services to the benefit of youth. These services include capacity building, business mentorship, market access and linkages support. They will also avail affordable space within the county to facilitate diverse youth-focused entrepreneurial projects such as commercial agricultural production, value addition, manufacturing and business incubation programs. In addition the parties Government

will provide networking opportunities for youth in business and expand access to affordable credit and financial inclusion services to eligible youth-owned MSMEs.

Also present during the signing were Ms. Josephine Oyombe and Ms. Faith Lukosi, members of the YEDF Board. Management team also included the Lending Manager Judy Kimeto and the heads of enterprise development, resource mobilization and commercial infrastructure.