

ANNUAL REPORT 2022

THE LEADING VOICE FOR YOUNG ENTREPRENEURS





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MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

Dear Members and Stakeholders,

It is with great pleasure that I present the 2022 Annual Report for the Ghana Chamber of Young Entrepreneurs. This year has been marked by resilience, innovation, and growth despite the many challenges faced by businesses worldwide. Our chamber, dedicated to empowering young entrepreneurs, has played a pivotal role in helping our members navigate these turbulent times.

I want to express my gratitude to our members, partners, and the dedicated team at the Chamber for their unwavering support and commitment. Together, we have achieved remarkable milestones and are poised for an even brighter future.

In this report, you will find an overview of our accomplishments, the impact we've made, and our plans. I encourage you to read through and join us in celebrating the spirit of entrepreneurship that drives our mission.

Thank you for your continued trust in the Ghana Chamber of Young Entrepreneurs.

SHERIF GHALI

CEO, Ghana Chamber of Young
Entrepreneurs



ABOUT US

The Ghana Chamber of Young Entrepreneurs (GCYE), formerly known as Ghana's Young Entrepreneurs, is the national association of young business owners from all private enterprise sectors. GCYE is a non-profit organization founded in 2015 with the mission to unite, engage, and promote the businesses and innovations of young entrepreneurs in Ghana. GCYE has over 18,000 members and is registered with the Registrar Generals Department as a Non-Governmental Organization and the National Youth Authority (NYA). GCYE is also a member of the Private Enterprise Federation (PEF) and Commonwealth Alliance of Young Entrepreneurs- Africa (CAYE Africa).

GCYE's work revolves around five thematic areas: advocacy, capacity building and mentorship,

investment, capital mobilisation, research, and trade facilitation.

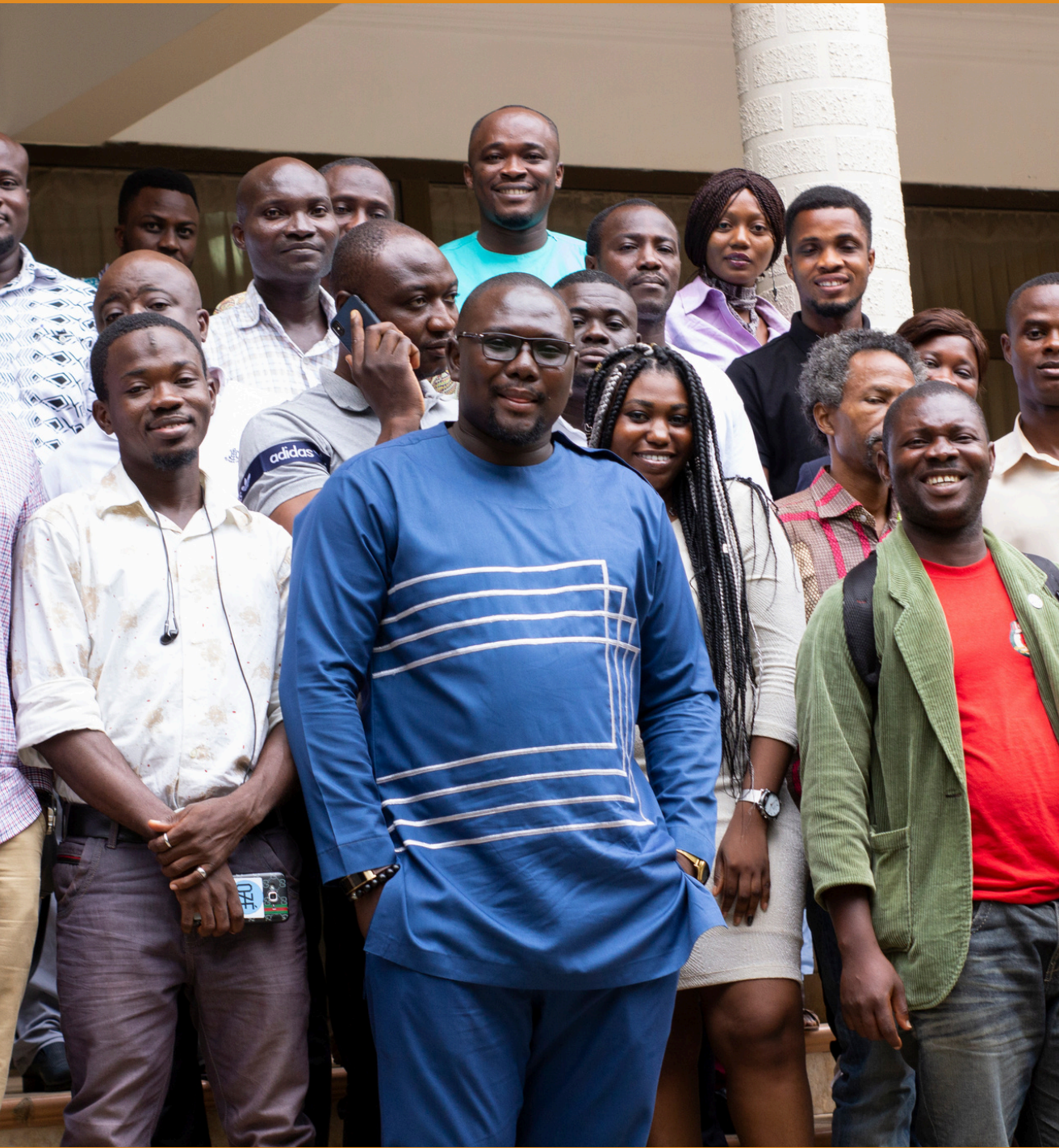
To achieve its goals, the organisation offers a range of programs and initiatives, including the Young Entrepreneurs and Startups Support Fund (YESS Fund), the Young Entrepreneurs Annual Summit and Expo, the Youth Entrepreneurship Index Report, the Young Entrepreneurs Academy, the Young Female Entrepreneurs Program, and the Student Entrepreneurs Programme. These programs provide young entrepreneurs access to resources, networking opportunities, mentorship, and funding support to help them grow their businesses. The organization also leads advocacy efforts, including developing the Ghana Startup and Innovation Bill, which will provide an incentive framework for startups when passed into law

VISION

To unite, engage and promote the initiatives and innovations of young entrepreneurs in pursuit of business profitability, growth, sustainability and economic development.

MISSION

To network, unify and build the capacity of young entrepreneurs across Ghana, focused on driving trade, advocacy for reforms that promote and enhance young entrepreneurship culture





3. YEAR IN REVIEW

3.1 Membership Growth

In 2023, the GCYE continued to expand its membership base, reaching a total of 650 active members, a 45% increase from the previous year. This growth is a testament to our chamber's relevance and the value it provides to young entrepreneurs seeking support and networking opportunities.

The cumulative data of both Active and non-active members also increased from 6500 to 18000

3.2 Advocacy and Policy Initiatives

Our chamber actively engaged with policymakers, advocating for policies that promote entrepreneurship and ease the business environment for young entrepreneurs.

Highlights include:

- Leading the Ghana Innovation and Startup Bill drafting process
- Collaboration with government agencies to streamline business registration processes for young entrepreneurs
- Hosting policy dialogues and roundtable discussions to address regulatory challenges faced by young entrepreneurs.
- Organizing surveys to ascertain the challenges facing young entrepreneurs, deploying survey reports, and engaging in media publicity to sensitize the public on the need to support young entrepreneurs

3.3 Entrepreneurship Development Programs

Throughout the year, the GCYE organized a series of workshops, seminars, and mentoring programs to equip our members with the knowledge and skills needed for business success. Notable initiatives included:

Multi-Stakeholder Dialogues on the Business Regulatory Environment

March 29th to April 7th, 2022

In collaboration with SNV Ghana's GrEEn project, the Ghana Chamber of Young Entrepreneurs (GCYE) organized multi-stakeholder dialogues in several regions of Ghana. These sessions tackled the regulatory challenges faced by SMEs and startups, featuring experts from different sectors. The dialogues provided vital support to entrepreneurs, helping them establish sustainable businesses within Ghana's circular economy.



Green Business Support Clinics

June 13th to July 15th, 2022

In collaboration with SNV Ghana's European Union-funded #GrEEnProject, GCYE organized a series of Business Support Clinics. These clinics provided essential assistance to Micro, Small, and Medium-sized Enterprises (MSMEs). The clinics covered a wide range of services, including business registrations, product certification, standardization, general business advisory support, and access to financing opportunities.

StartUp Ghana Project

July 25th to August 5th, 2023

GCYE, in partnership with Stockholm University, launched the StartUp Ghana project. This initiative aimed to empower young entrepreneurs with essential business skills through a two-week, free workshop series. It was made possible through the joint efforts of Stockholm School of Economics students and GCYE. The program culminated in a business pitch competition, offering financial support to the winning participants.



Alternative Dispute Resolution (ADR) Training Workshop for GCYE Regional Leads

September 18th to 23rd, 2022

GCYE, funded by the GIZ Rule of Law project, collaborated with the Ghana ADR Hub to organize a five-day professional mediation workshop for 30 regional leads. Afterwards, the ADR hub certified these leads in Kumasi, enabling them to offer mediation support to over 60 chamber members nationwide. The initiative aimed to strengthen conflict resolution skills and promote collaboration within the GCYE network.



Brafie Youth in Agriculture

Date: September 27th, 2022

With funding from SNV Ghana's Green project, GCYE launched the Brafie Youth in Agriculture project, a ground-breaking initiative aimed at redefining youth involvement in agriculture. The project's primary objective was to provide young people, especially women, with access to farmland. This was achieved by engaging with chiefs, elders, and landowners through a national campaign and appeal. Remarkably, within just two weeks of the project's launch, it secured 1,000 hectares of farmland in Droboonso, in the Ashanti region.



Partnership with the Development Bank of Ghana

October, 2022

GCYE had a strategic partnership with the Development Bank of Ghana (DBG). This partnership impacted the lives of a thousand young entrepreneurs by offering training and financing opportunities through DBG's partner financial institutions. The collaboration included a series of digital workshops, seminars, and business clinics. The partnership was formalized through a memorandum of understanding (MOU) signing ceremony held at the DBG office in Accra.



GCYE Business Help Desk

October, 2022

In collaboration with the GIZ AgriBiz project, the Ghana Chamber of Young Entrepreneurs inaugurated a dedicated Business Help Desk to foster youth entrepreneurship. This initiative provides a suite of services to GCYE members, encompassing business planning, proposal drafting, advisory assistance, and facilitation of essential tasks such as business registration, tax compliance, and product certification. Additionally, it offers digital solutions, including website development and social media marketing, benefitting 146 members thus far.



YoungPreneur Programme

November to December, 2022

GCYE, funded by the GIZ Rule of Law project, collaborated with the Ghana ADR Hub to organize a five-day professional mediation workshop for 30 regional leads. Afterwards, the ADR hub certified these leads in Kumasi, enabling them to offer mediation support to over 60 chamber members nationwide. The initiative aimed to strengthen conflict resolution skills and promote collaboration within the GCYE network.



Young Entrepreneurs Digitalization and Innovation Programme (YEDIP) Cohort 1

November 25th, 2022

The Ghana Chamber of Young Entrepreneurs partnered with Development Bank Ghana to launch the Young Entrepreneurs Digitalization and Innovation Programme (YEDIP). YEDIP empowered approximately 2,000 youth-owned SMEs with vital skills in digitalization, financial literacy, and ESG practices, while also providing digital solutions to help them thrive in evolving markets

3rd Annual Young Entrepreneurs Summit and Expo (YES 2022)

October 5th to 8th, 2022

Thanks to support from GIZ Ghana, Development Bank Ghana, and SNV Green Project, YES 2022, the 3rd Annual Young Entrepreneurs Summit and Expo, was a major success. The event united policymakers, researchers, academia, and young entrepreneurs, fostering impactful dialogues and highlighting innovative ventures. It reaffirmed our dedication to nurturing and empowering Ghana's entrepreneurial talent



These initiatives underscore our dedication to promoting youth entrepreneurship, fostering innovation, and creating opportunities for sustainable economic growth in Ghana.

3.4 Financial Performance

The chamber's financial performance remained strong in 2023. We managed to secure increased funding through partnerships and sponsorships, allowing us to expand our programs and advocacy efforts. Financial highlights include:

- Total revenue: GHC 620,998.78
- Total expenses: GHC 592,998.78
- Net surplus: GHC 25,975.15

4. Outlook for 2023

Looking ahead to 2023, the Ghana Chamber of Young Entrepreneurs is committed to:

- Further expanding our membership base and enhancing member benefits.
- Continuing our advocacy efforts to create a more favourable business environment for young entrepreneurs.
- Launching innovative entrepreneurship development programs.
- Strengthening partnerships with government agencies, NGOs, and private sector organizations.
- Increasing financial sustainability to support our mission effectively

We are confident that with the support of our members and stakeholders, we will achieve even greater success in the coming year.

5. Acknowledgments

We express our profound appreciation to our esteemed members, valued partners – notably GIZ Ghana, SNV Netherlands Development Organization, and Development Bank Ghana – dedicated volunteers, and the entire GCYE team for their unwavering commitment, diligent efforts, and substantial contributions to our shared mission. Collectively, we are instrumental in shaping the trajectory of entrepreneurship in Ghana.





CONTACT INFORMATION

For more information about the Ghana Chamber of Young Entrepreneurs, please contact us at:

- Website: www.gcyegh.org
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Thank you for your continued support and commitment to the Ghana Chamber of Young Entrepreneurs. Together, we are making a difference in the lives of young entrepreneurs in Ghana.

Sherif Ghali,
CEO, Ghana Chamber of Young Entrepreneurs (GCYE)
31st December 2022