

# **Informal Sector Enterprise and Local Economic Development**

16<sup>th</sup> October- 3<sup>rd</sup> November 2023 (3 weeks)

## **Rationale:**

The predominance of an informal economy is seen as a positive entry point to address the challenges of population growth and concentration in rural areas and cities. The informal economy enables wealth to be shared by all. The demographic transition, envisaged in the ensuing years means that LED strategies will have to address the economic reality of large informal and smaller formal economies. Supporting the development of the informal sector as well as the transition of actors from the informal to the formal sector is neither well understood, nor is there significant practice upon which to build. There is a general consensus that the strategic planning effort should be led by local government, although project implementation is necessarily undertaken by public, private and community actors and that the institutionalization of LED needs to be carefully calibrated to both national and local environments and conditions.

Enabling flow of investment and stimulating entrepreneurship is one of the important pillars of most local and regional development strategies.

## **Objectives:**

The training programme in this context is designed:

- To provide the participants with necessary knowledge and skills to design and implement Local Economic Development strategies, in which informal enterprises and entrepreneurship development have significant roles.
- To equip with skills, tools and techniques to assess the state of territories/locality by identifying the strong elements, opportunities, weaknesses and threats.
- To provide the participants with skills to build social and business networks, increase motivational level of locals and promote growth of informal enterprises to formal.
- To provide the participants with skills to conduct locally customized EDPs and identify local specific interventions and build strategies to implement the same.

## **Target Group:**

The programme is most suited for individuals working with:

- Business/Industry Associations
- Funding Agencies focusing on Informal Sector/Entrepreneurship

- Civil Society Organizations/NGOs
- Professionals involved in managing development projects
- Government officials who are involved in Local Economic Development Programmes
- Supporting Institutions such as financial institutions, researchers, academicians and training organizations
- Local entrepreneurs

### **Pedagogy:**

The Programme is delivered using various tools and techniques to hone the knowledge and implementation readiness of participants through physical lectures, case studies, action plan preparation etc. The course is designed to provide a first-hand experience to implement Local Economic structure, which they can readily implement in their own country.

### **Course Content:**

#### **Module 1 - Local Economic Development Models & Strategies including PPP models for local development**

- Informal Sector – Basic Concepts & Definition
- Informal Sector Support & Poverty reduction
- Economic Development Models & Strategies

#### **Module 2 - Local Business Environment Scanning & Local Governance Regulations/Policies**

- Environment scanning for Business Opportunity Identification
- Understanding an economy's strength and weakness

#### **Module 3 - Promoting Culture of Entrepreneurship among locals**

- Entrepreneurship Development Process
- Business Opportunity Identification : Concept & Methodology
- Entrepreneurship Development Program
- Business Plan Concept & Preparation

#### **Module 4 - Community Enterprise & Group Enterprise, Clusters**

- Introduction to clusters: Concepts & Approach
- Promoting Collectives

- Establishing & managing Common facility

### **Module 5 - Local Lead Products: Value Chain Analysis & Value Addition**

- Value Chain: Concept & Models
- Local Lead Product Identification & Value chain analysis

### **Module 6 - Business Management, Growth and Expansion**

- Phases of business cycle
- Expansion & Growth Strategies
- Book Keeping: Record maintenance & Analysis
- Business Networking

### **Expected Outcome:**

- The participants will be able to undertake project management for livelihood related programmes.
- It will also provide outcome based market oriented strategy perspective.
- Participants will also be provided skills to bring in programme effectiveness and carry on suitable research and monitoring towards sustainable programme implementation.