

# Identifying and Supporting High Flying Businesses

An Exploratory Analysis of Enterprise and Entrepreneur Data



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# Overview

Between 2018 and 2021, Youth Business International (YBI) implemented the High Flyers programme in cooperation with two of our members, enterprise support organisations (ESOs) Enterprise Uganda and Cordaid Uganda (formally ICCO).


High Flyers, funded by the Argidius Foundation with the Government of Uganda, aimed to enable underserved youth in Sub-Saharan Africa to scale post-startup businesses and drive waged job creation in local communities. The programme supported 1,509 young entrepreneurs by providing support that included access to growth finance, business training, access to new markets, and mentorship.





High Flyers Community of Practice 2020, Kampala, Uganda

# Headline Findings

Following the completion of High Flyers, it was evident that some entrepreneurs performed significantly better than the rest of the programme cohort. Between January and April 2023, YBI conducted a follow-up research exercise examining a purposefully selected group of top performing enterprises (referred to as Top Performers or TPs). This analysis found that 5% (81) of the overall High Flyers cohort:

- 

Created **24%** of all full-time jobs created during the programme
- 

Created **28%** of all part-time jobs created during the programme
- 

Generated **38%** of all revenue generated during the programme

This success is further exemplified by Table 1 which demonstrates the average performance across three areas (full-time job creation, part-time job creation, and annual revenue) averaged across both Top Performers and the entire High Flyers cohort.

Table 1 - Top Performance and Cohort Comparative Average Annual Performance

	Top Performers (81)	All High Flyers (1,509)
Full-time Jobs Created	4	0.89
Part-time Jobs Created	5	0.89
Annual Revenue Generated	\$20,812 USD	\$2,919 USD

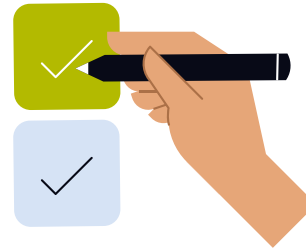
To understand what factors may have enabled the Top Performers to achieve greater success, YBI examined the specific traits, market characteristics, project activities, and demographic characteristics of these enterprises and entrepreneurs.

The findings are presented in this report to better identify, select, and support high-growth businesses in future programming, particularly in the second High Flyers programme (High Flyers II), which runs between 2022 and 2025.

# Research design

## Research Aim

The research aimed to compare the Top Performers to the entire cohort to determine if there are specific traits, market characteristics, project activities, demographic characteristics, or other factors that might explain why certain businesses performed better than others.



Maureen Musiimenta, Owner of Goodlife Medical Center, supported by Enterprise Uganda

## Research Questions

The research aimed to answer the following questions:

1

Are there specific demographic factors associated with higher business growth? (e.g., sex, age, location etc.)

2

Are there certain types of businesses or markets that result in higher growth? (e.g., market segmentation, sectoral focus, product or service approach, registered vs unregistered)

3

Are there factors about business formation and performance that increase the chances of business growth? (e.g., age of business, size on entry, growth trajectory, access to finance)

4

Are there factors from programme selection processes (e.g., target group, business criteria, interview process etc.) that have an impact on the success of high-growth businesses?

5

Do programme activities (e.g., access to markets, types of mentoring services used, training approach) have a higher impact on business growth?

6

Are there any factors in the entrepreneurial ecosystem (e.g., government support or policy, new market initiatives, linkages or networks of entrepreneurs, clustering of businesses) that explain different levels of growth?

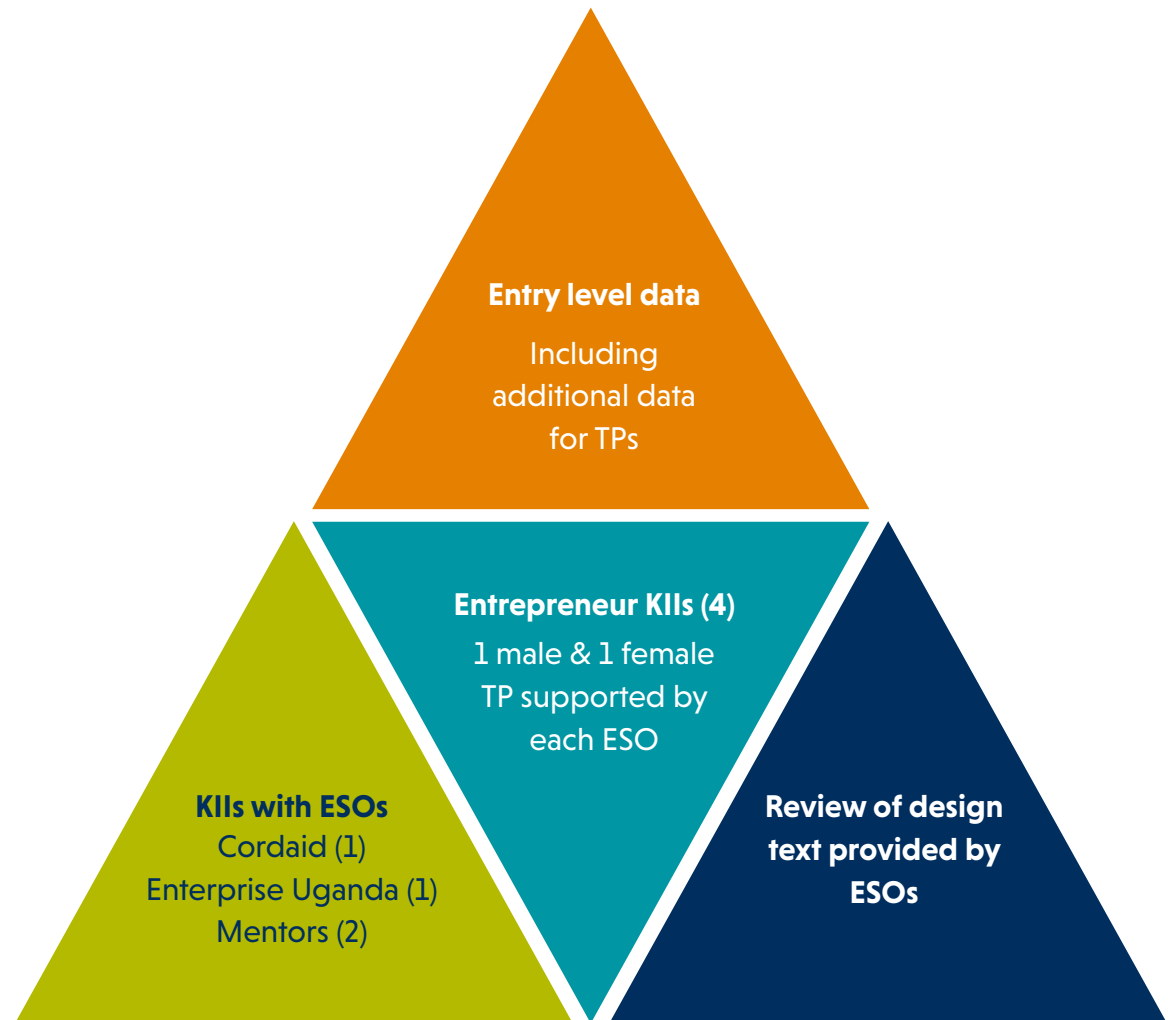
# Data Sources

This research drew on a mix of quantitative and qualitative data. Quantitative data was from the Enterprise Level Data (ELD) collected during the programme. ELD contains data on enterprise sector, age of enterprise, registration status (i.e., formalised or not), revenue, full-time jobs created, part-time jobs created, amount of finance mobilised, and type of finance mobilised annually from 2018 to 2021 inclusive.

Additional data were collected for each of the top performing enterprises (see selection of Top Performers section below). This data included entrepreneurs' level of education, type of support provided, type of business, and ownership structure. Qualitative data was captured through eight Key Informant Interviews (KIIs), two (2) with staff members from each of the YBI member ESOs, four (4) with Top Performers – one male and one female from each organisation – and two (2) mentors (one from each ESO).

Additionally, written responses to questions on programme design, targeting, and selection were provided by each ESO. All data sources used are summarised in Figure 1.

Figure 1 - Data sources

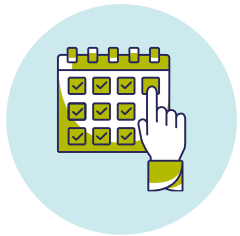


## Selection of Top Performers

Top Performers were a purposive selection of enterprises that met at least two of the following criteria:



Top 10% of average annual growth between 2018 and 2021



Top 10% of average full-time jobs created annually between 2018 and 2021



Top 10% of average part-time jobs created annually between 2018 and 2021

The result of this selection process was a final sample of 81 enterprises. These Top Performers represent 5% of the enterprises supported by the High Flyers programme.



Lydia Akethowanga, Founder of Yang Agro Enterprise, supported by Cordaid Uganda

# Methodology

The methodology applied for this research is depicted in Figure 2. Following the selection of the Top Performers, additional data on each of these 81 selected enterprises was requested from the member ESOs that supported enterprises during the programme. Once additional data had been collated, quantitative analysis was undertaken to develop an emerging picture of the Top Performers. Results of this analysis were then shared with each ESO for only the enterprises that they supported, and each organisation was invited

to participate in an individual sensemaking session. During the individual sensemaking sessions, ESO staff reflected on the findings for the enterprises supported by their organisation and provided further insight based on their experience delivering the programme and working with the Top Performers. During this time, KIIs were also conducted and insights from the quantitative analysis were explored with interviewees.

Figure 2 - Research Methodology





Following the KIIs and organisational sensemaking sessions, quantitative and qualitative data were analysed to answer the research questions. Draft findings were then compiled and shared with both ESOs. Jointly, the member organisations participated in a collaborative sensemaking session where they reflected on findings and provided any final insights, feedback, or insights for incorporation into the final research findings.

## Limitations & Implementation Differences

Two limitations to the research are important to note. Firstly, the ELD dataset does not have data for 32 of the 1,509 supported enterprises. Secondly, additional data were gathered for the Top Performers to better understand their characteristics and the support received. However, this level of information is not available for the entire programme cohort limiting the comparability of certain aspects, such as support modality. Additionally, more detailed information is available for the Top Performers as the result of the additional data provided by ESOs in response to YBI's request for this research (e.g. entrepreneur level of education). This allows a more detailed picture of the Top Performers to be conveyed than the overall programme cohort.

Finally, each ESO differed in their implementation of the High Flyers programme. Cordaid supported agri-preneurs in rural areas whereas Enterprise Uganda supported entrepreneurs in the central business district of Kampala at the start of the programme and only pivoted to support entrepreneurs outside the urban areas following COVID-19 lockdown restrictions.

Further, each ESO provided different types of support to entrepreneurs with mentoring being the only common support type between the two organisations. These different approaches allowed a range of entrepreneurs to be supported by the programme, but also limit the direct comparability between entrepreneurs supported by each ESO.



Martha Awor, Founder of Victory Agro Dealer, supported by Cordaid Uganda



# Discussion of Findings

This section presents the findings of the research and analysis undertaken by YBI to respond to the research questions.

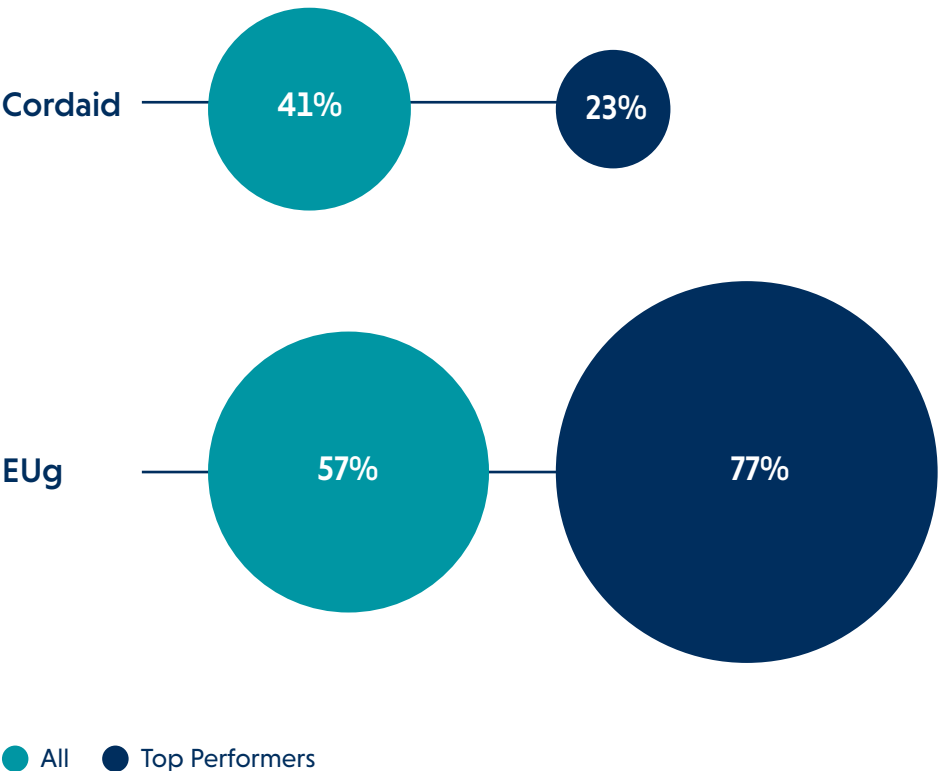
 **Question 1**  
Are there specific demographic factors associated with higher business growth?

## The majority of Top Performers were supported by Enterprise Uganda

Of the 81 selected Top Performers, 19 (23%) were supported by Cordaid and 62 (77%) were supported by Enterprise Uganda (EUg). Given that Enterprise Uganda supported a greater percentage (57%) of entrepreneurs across the entire programme overall, the greater representation of Enterprise Uganda supported entrepreneurs among the Top Performers is not surprising however the magnitude is greater than expected.

The prevalence of Enterprise Uganda supported enterprises among the Top Performers is also explained by the geographical differences in areas of support between the ESOs. Enterprise Uganda primarily supported urban entrepreneurs whereas Cordaid Uganda focused on rural agripreneurs.

Figure 3 - Comparative ESO Representation



## Urban men were more likely than women to be a Top Performer

Overall Top Performers were men based in urban areas (see Box 1), which also explains the prevalence of Enterprise Uganda supported entrepreneurs among the Top Performers. Both ESOs fed back that this profile of Top Performers was not surprising given the tendency for urban-based enterprises to generate more revenue than rural businesses. Additionally, the sensemaking and KIs pointed to important gender differences that might contribute to the prevalence of men in the Top Performers:

1. The amount of additional **reproductive labour** (i.e., childcare, household work) women undertake which restricts their time for their business activity.
2. Women's **limited access to capital and assets**, especially land. This is particularly relevant for rural areas where women may hire land for agricultural work but may not own it limiting their productive capacity compared to men.
3. **Expectations for women to stay close to home** and **restriction of their movement** limiting their ability to travel to markets limiting both the size and growth potential of women-owned enterprises.
4. Gendered experiences in rural areas with specific reference to the agriculture sector where **women's decision making is often limited** as it happens at a family level and/or men decide what to plant focusing more on cash

### Box 1 - Profile of Top Performers

#### Overall, Top Performers are:



Male  
70%



Urban  
73%



Educated at a tertiary level  
45%



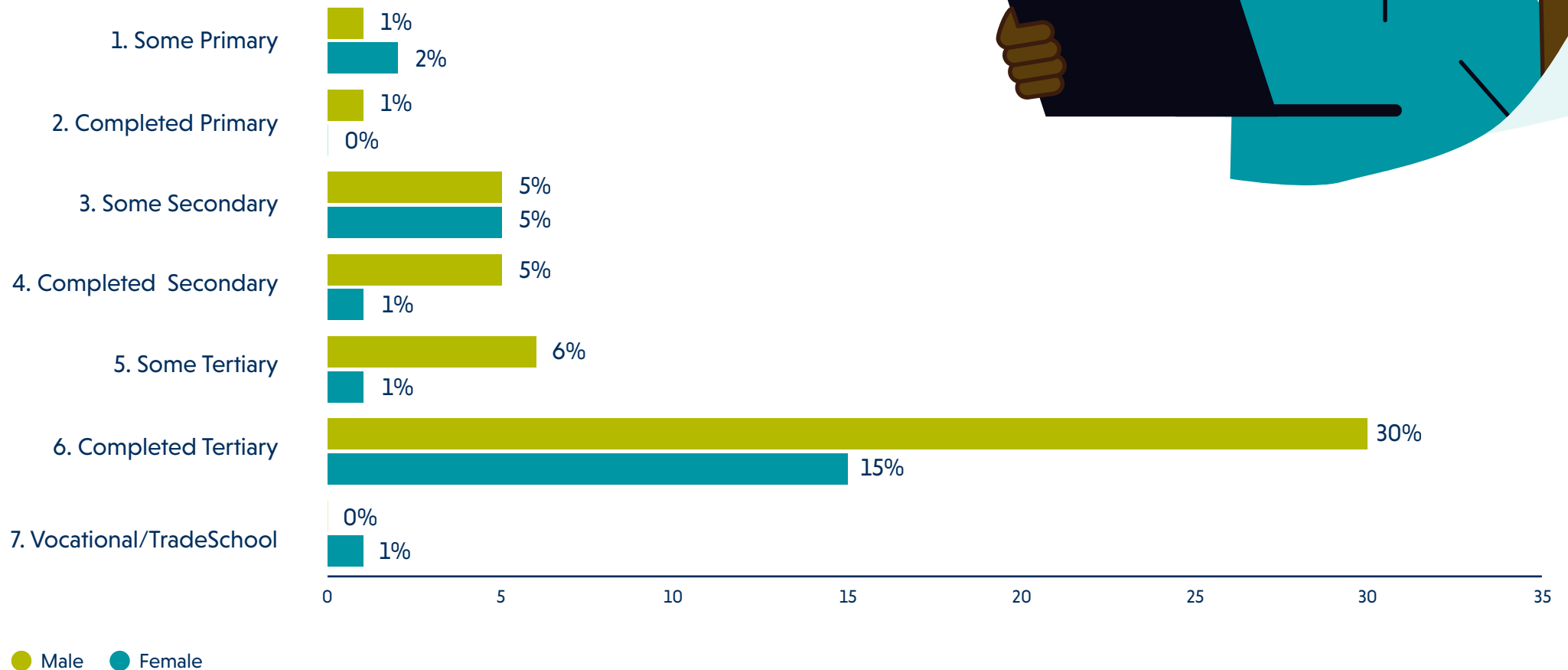
Operating enterprises in  
consumer goods sectors,  
both discretionary (30%)  
and staples (32%)

## Most Top Performers were educated to a tertiary level

Over 50% of Top Performers had some level of tertiary education, significantly more than any other level.<sup>1</sup> 16% of female and 36% of male Top Performers had at least some tertiary education (Figure 4) while only 5% had completed primary education or less.



Figure 4 - Top Performer Level of Education & Sex



1. No data on level of education is available for 21 (26%) of Top Performers, yet the prominence of tertiary education among Top Performers for whom education level is known is still significant.

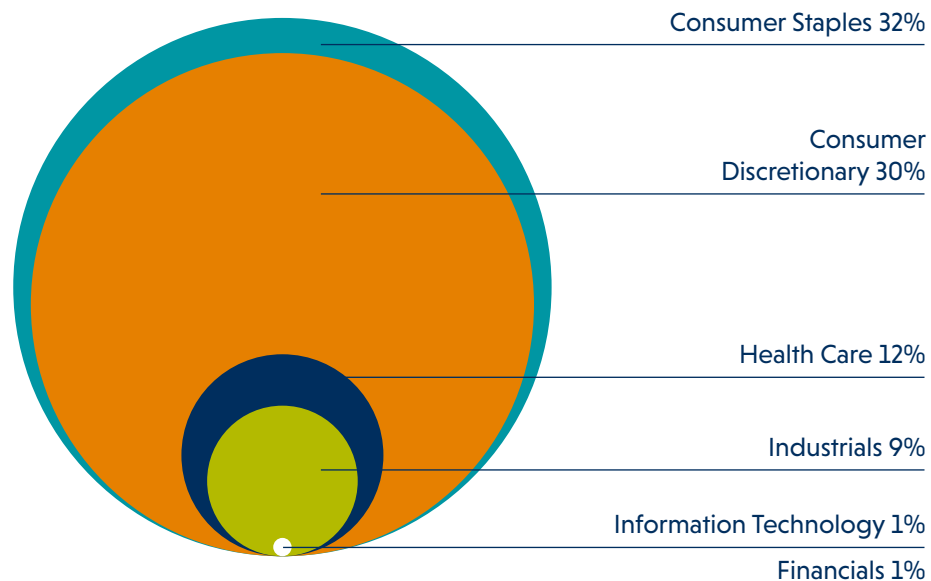


## Question 2

Are there certain types of businesses or markets that result in higher growth?

Given that the implementing ESOs either had a focus on agripreneurs (Cordaid) or a joint initiative with a Kampala trading association (Enterprise Uganda) it is not surprising that over half of all Top Performers are clustered in consumer goods – both consumer staples and consumer discretionary (see Figure 5). These sectors include sub-industries (see Figure 6) such as agricultural products and services as well as forest products.<sup>2,3</sup>

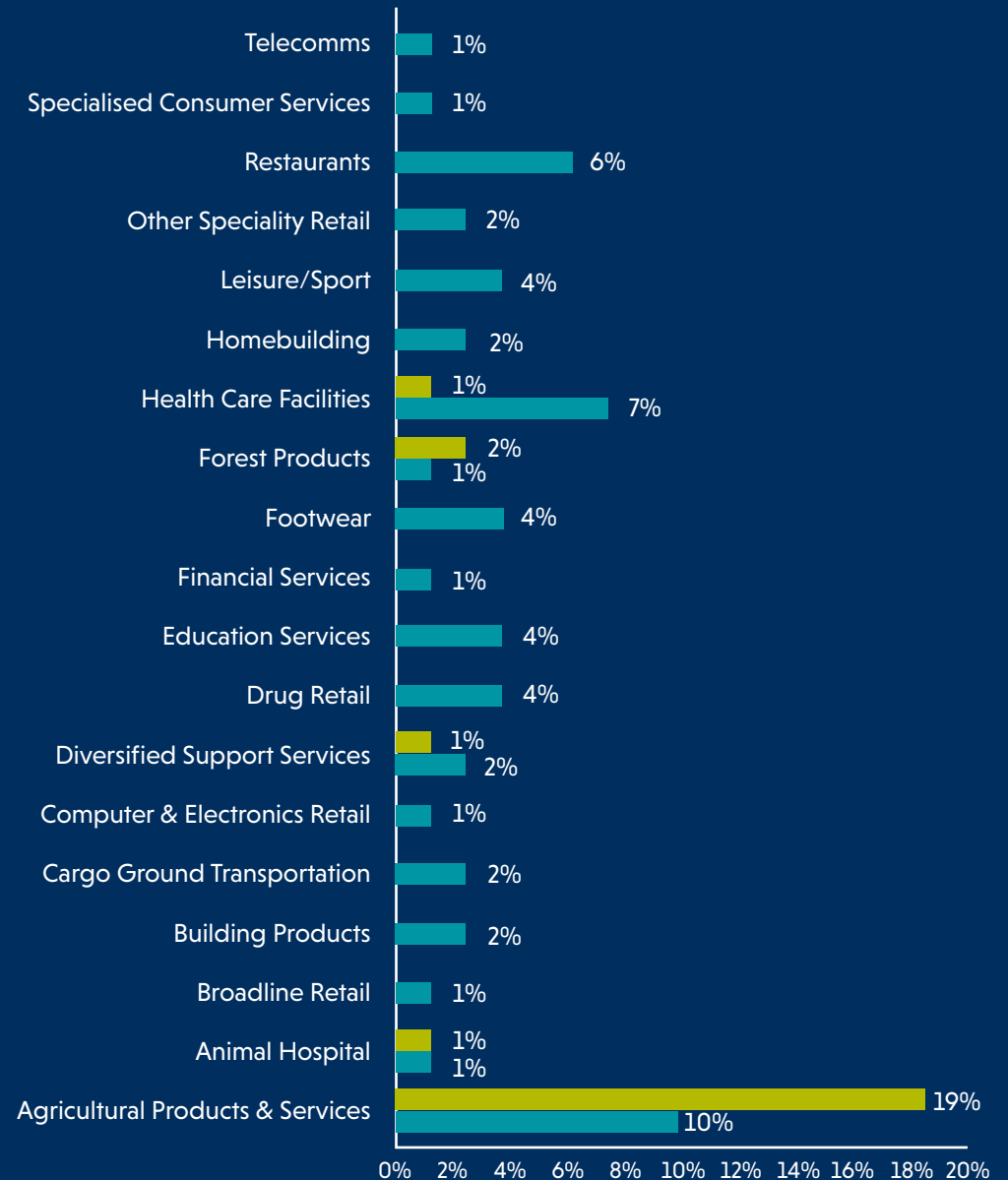
Figure 5 - Sectoral Distribution of Top Performers



2. Sectors and sub-industries were defined using the Global Industry Classification Standard®(GICS) <https://www.msci.com/our-solutions/indexes/gics>, 2023 GICS structure and sub-industry definitions available [here](#).

3. No data is available for the sector and sub-industry of 12 (12%) of Top Performers.

Figure 6 - Top Performer Sub-Industries by Location



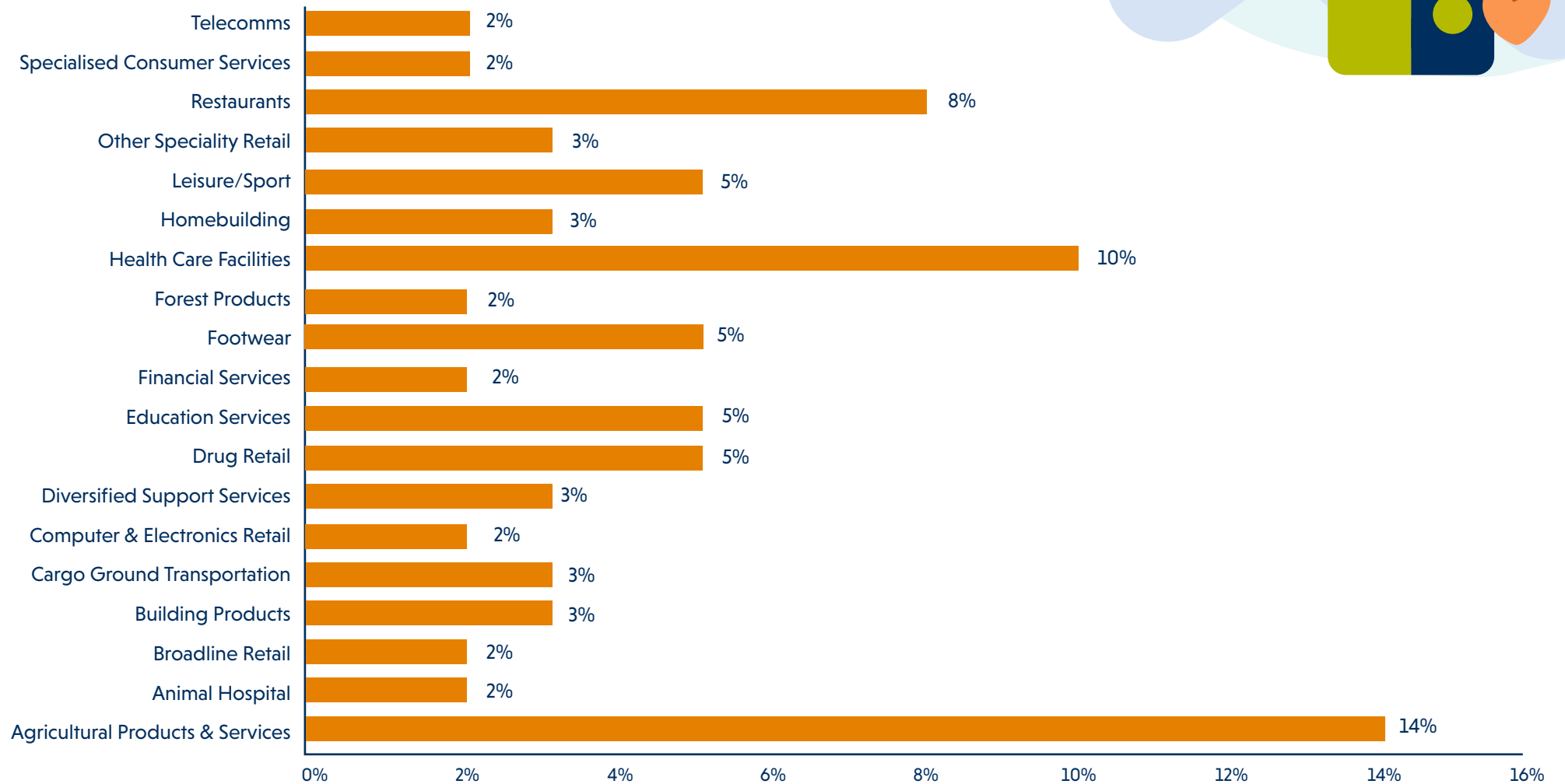
● Urban ● Rural



## Top Performers are reliant on agricultural value chains

Although most Top Performing enterprises (73%) were based in urban areas, this sectoral analysis demonstrates the reliance of urban businesses on agricultural value chains (see Figure 6).

Figure 7 - Top Performer Urban Sub-Industries



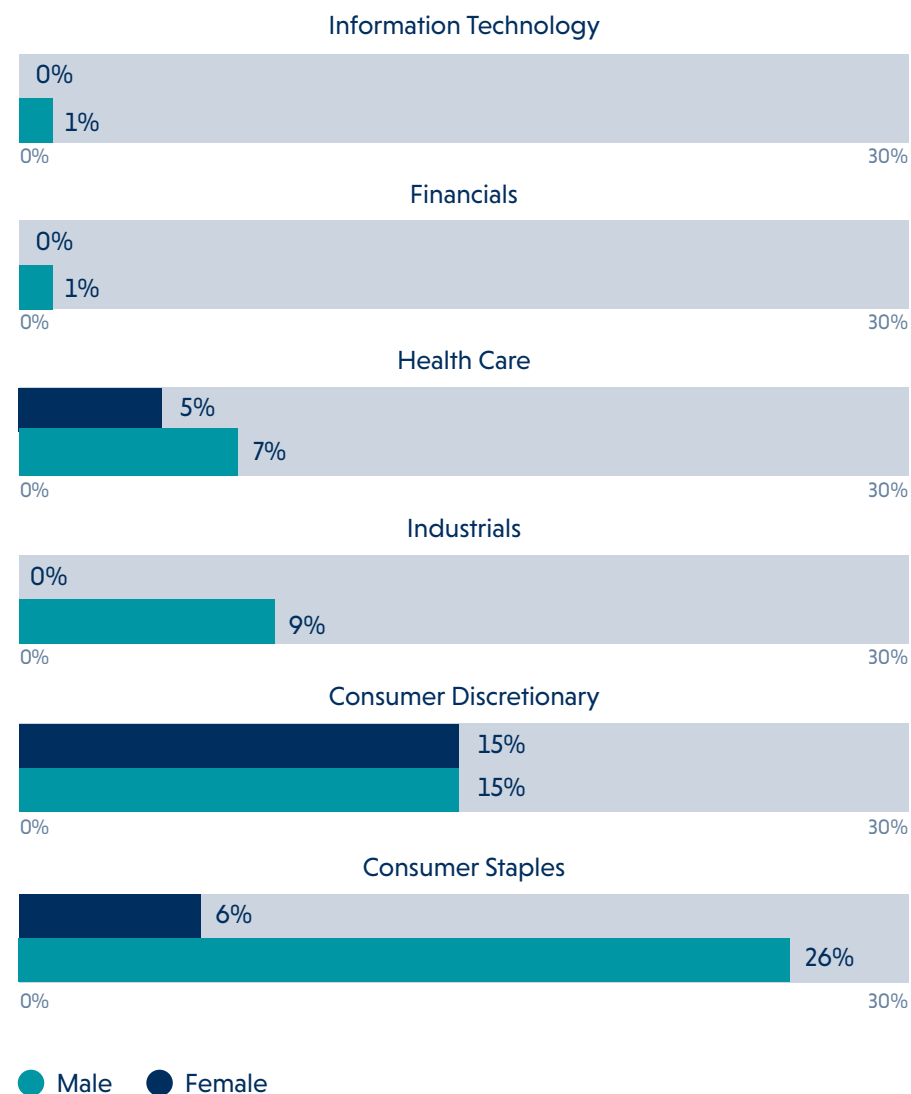
This linkage between agriculture and urban enterprise is not surprising and the importance of agriculture for sub-Saharan African economies is well documented, with urban food markets growing particularly rapidly and anticipated to reach one trillion USD by 2030.<sup>4</sup> Further, the health care sector (12% of all Top Performers, see Figure 6) also includes businesses with links to agriculture such as animal hospitals. Such businesses are also prominent, 10%, in the urban sub-industries of Top Performers (Figure 7).

### Men are more prevalent in staple sectors than women

The two most prominent sectors among Top Performers were consumer staples (32%) and consumer discretionary (30%). While men and women were equally represented (15% each) in the consumer discretionary sector, men surpassed women in their presence in the consumer staples sector (see Figure 8). This is noteworthy as consumer staples, such as food crops<sup>5</sup>, are more resilient to economic fluctuations than products and services offered in the consumer discretionary sector.<sup>6</sup>

The centrality of the agricultural value chain to supported enterprises was also cited by key informants in the context of COVID-19 restrictions. Specifically, lockdowns resulted in limited mobility for agri-preneurs in that they were not able to travel the distances required to reach markets coupled with a bumper harvest season resulting in the loss of perishable products that could not reach markets. The shock of COVID-19 and subsequent volatility of enterprises is further explored in the response to Question 3 below.

Figure 8 - Sectoral Sex Distribution of Top Performers



4. See Schaffnit-Chatterjee (2014) 'Agricultural value chains in Sub-Saharan Africa From a development challenge to a business opportunity', available [here](#).

5. Cassava and/or maize production was the most prominent business type in the consumer staples with 11% of top performers undertaking such activity.

6. GICS sectoral definitions 17 March 2023



### Question 3

Are there factors about business formation and performance that increase the chances of business growth?

The Top Performers were purposively selected based on their performance across the three selection criteria set out in the methodology section above – i.e., full-time jobs created, part-time jobs created, and revenue generated. Therefore, it is expected that the performance of the Top Performers surpasses those of the entire cohort. However, it is also notable that business survival was higher among the Top Performers that had a lower rate of closure (9%) compared to all enterprises supported (12%), see Figure 9.<sup>7</sup>

The following three main features of Top Performing enterprises indicate their greater growth potential and success:

1

The age of the business at the start of the programme

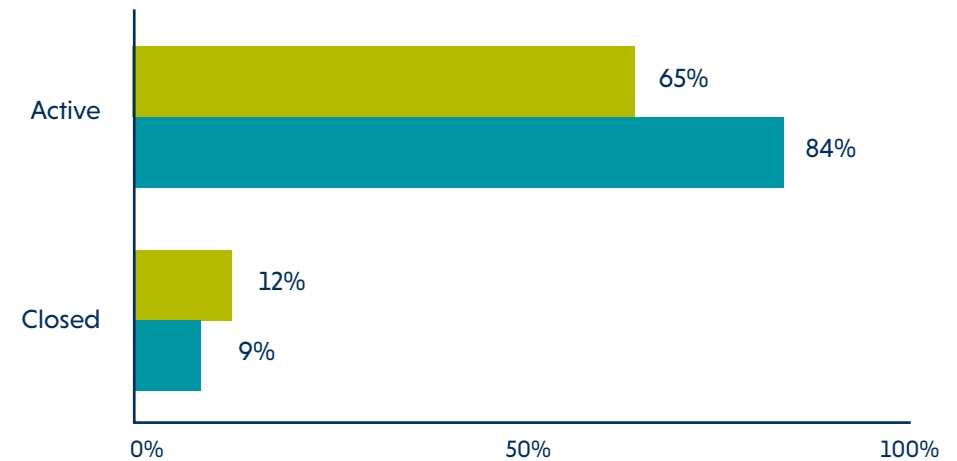
2

Ability to manage shocks and withstand greater volatility

3

Higher starting revenues and success in mobilising finance

Figure 9 - Comparative Operating Status (2021)



● All ● Top Performers

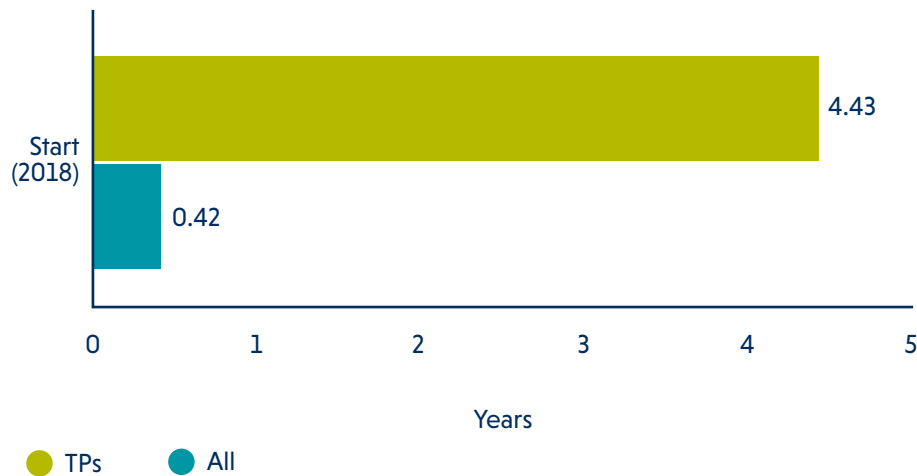
### The age of businesses at the start of support matters

Top Performing enterprises were significantly older on average than those across the entire cohort (see Figure 10). During the KIIs and sensemaking sessions, informants flagged that older businesses were more likely to have better understanding of market dynamics. Informants also pointed to the possibility that older businesses had received more training in addition to the High Flyers programme and/or were more likely to be able to access formal finance which might further enable their success. Enterprise Uganda applied a graduation model in their selection of participants (see response to Question 4 below), which also speaks to the importance of building on previous training when selecting entrepreneurs for high-growth programming.

7. Operating data was not available for 30% of High Flyers, with 7% of Top Performers and 23% of All High Flyers not reporting against this area.



Figure 10 - Comparative Average Enterprise Age at Start



In addition to being older, Top Performing enterprises had significantly higher revenues than the wider cohort. These factors are likely related in that older enterprises are likely to have higher revenues than younger businesses and particularly start-ups. The final evaluation, KIIs and sensemaking sessions all spoke to difficulties around targeting growth enterprises and the resulting inclusion of participants that were unlikely to benefit from growth-oriented programming in the same degree as high-potential entrepreneurs. Informants also spoke to the age of the enterprise correlating to the ability of entrepreneurs to access finance. This speaks to the finding that Top Performing enterprises had much higher starting revenues and were more successful in mobilising finance, each of which is addressed in the next two sub-sections.

### Despite greater volatility, Top Performers had consistently higher average revenues and are more capable of managing shocks

As stated above, Top Performers would be expected to have higher revenues than the overall cohort given the selection criteria for this research. Yet, the Top Performers also experienced a greater degree of volatility. Figure 11 shows the severity of fluctuation of average annual revenue change amongst Top Performers compared to the entire cohort. KIIs and sensemaking discussions attributed the dip in revenue between 2019 and 2020 to COVID-19 lockdown restrictions. The demonstrated recovery by Top Performers in 2020-2021 speaks to their ability to withstand and endure external shocks. This extent of fluctuation amongst the Top Performers compared to all High Flyers is set out in further detail in Figure 12.

Figure 11 - Average Annual Percentage Revenue Change

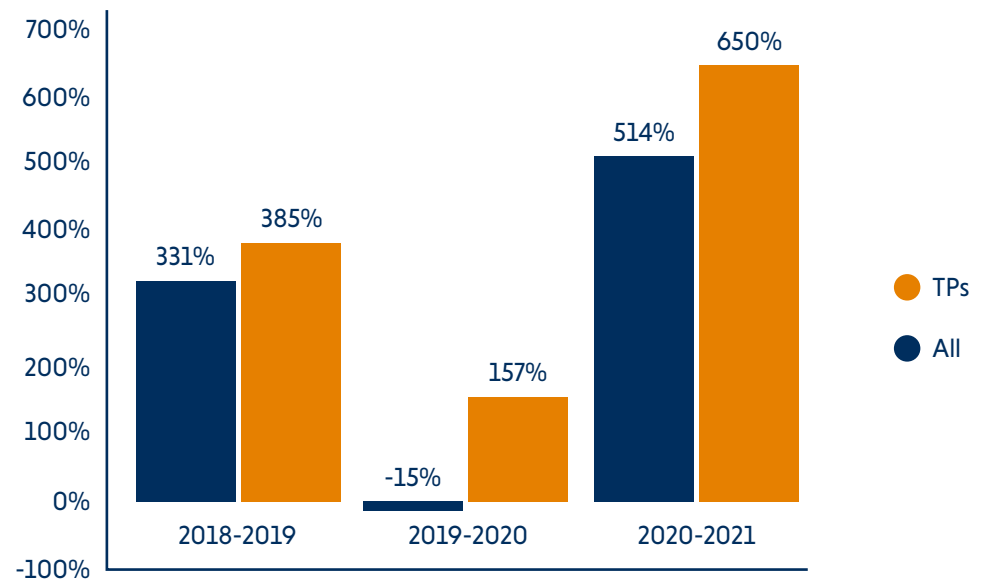
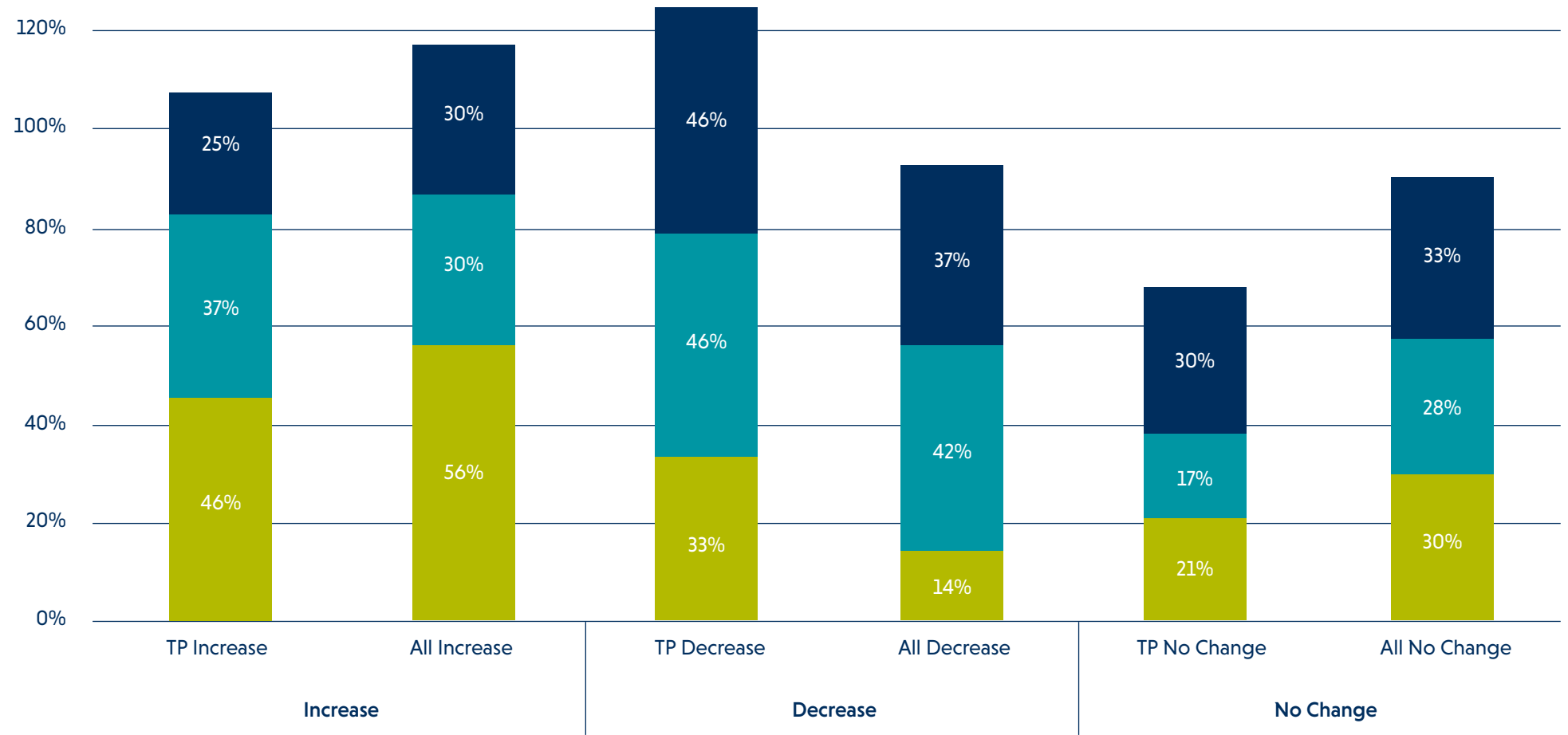


Figure 12 - Comparative Growth Annual Revenue Change (percentage year on year)



● 2018-2019 ● 2019-2020 ● 2020-2021

Despite this fluctuation and the severity of the dip experienced by Top Performers in 2019-2020, a comparison of the average annual revenues of Top Performers with the entire cohort provides greater insight into the success of Top Performers. Figure 12 illustrates the degree to which the average annual revenue of the Top Performers surpasses that of the entire programme cohort, more than triple that of the entire cohort for all programme years. This points to two important findings:

1. **Higher average revenues at the start** are a clear success factor for selecting participants for high-growth programming.
2. **Growth trajectories are not linear** and shocks may temporarily reduce or hinder growth, but **Top Performers are more likely to be able to recover** over the medium to long term.

Figure 13 - Comparative Average Annual Revenue (USD)

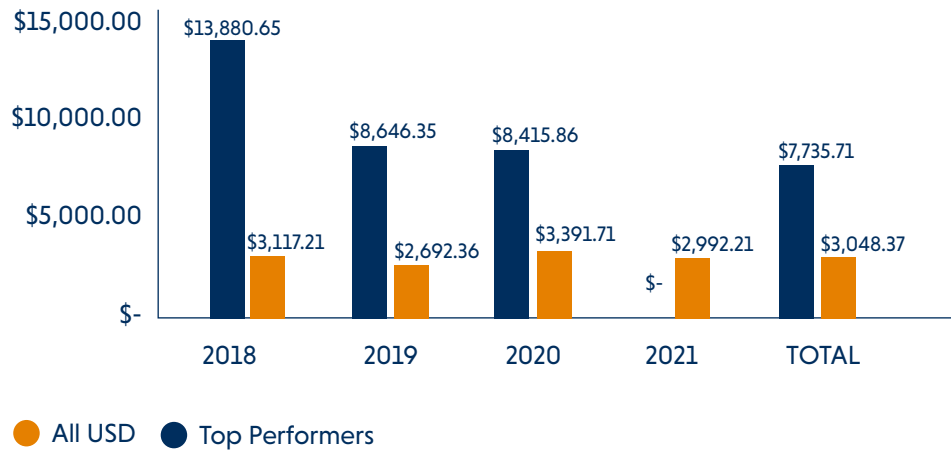


Key informants further contextualised these findings by stating that Top Performers were more likely to have been able to judge the COVID-19 lockdown situation more quickly and therefore adapt their businesses making the most of new opportunities and diversifying their offerings. There was also some attribution of the success of Top Performers to those being able to shift to online selling. Key informants spoke to both the age of the enterprise and the resultant experience of the entrepreneur as well as those enterprises with high revenues and greater access to finance as being more capable to cope with shocks such as COVID-19.

### Top Performers were able to mobilise more finance

Part of accessing finance is an entrepreneur's ability to mobilise finance. Both Top Performers and all High Flyers were able to mobilise finance at nearly the same rate (15% and 16% respectively, see Figure 15). Yet, Top Performers were able to mobilise 254% more on average across all years of the programme (see Figure 14). This difference is particularly stark in the pre-pandemic years when Top Performers, who represented less than 10% of enterprises mobilising finance, mobilised 445% and 321% of the value of all financing mobilised by the entire programme cohort in 2018 and 2019 respectively (see Figure 14). Following 2020, ESOs placed a greater emphasis on enterprises to self-finance and manage financial resources due to the lack of external funding available during the COVID-19 crisis.

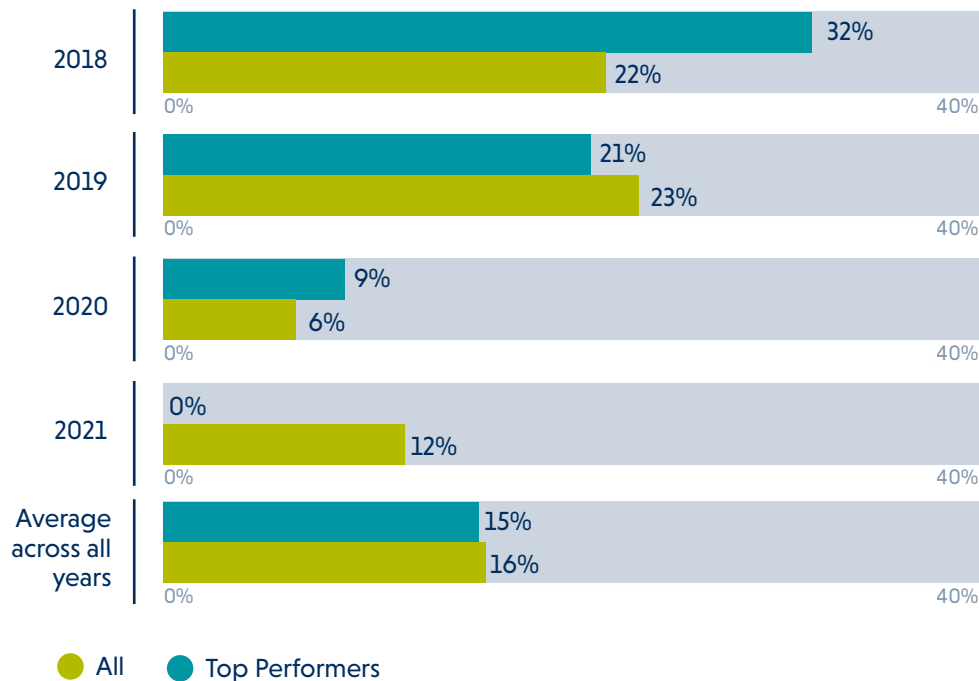
**Figure 14 - Comparative Average Value of all Finance Mobilised (USD)**



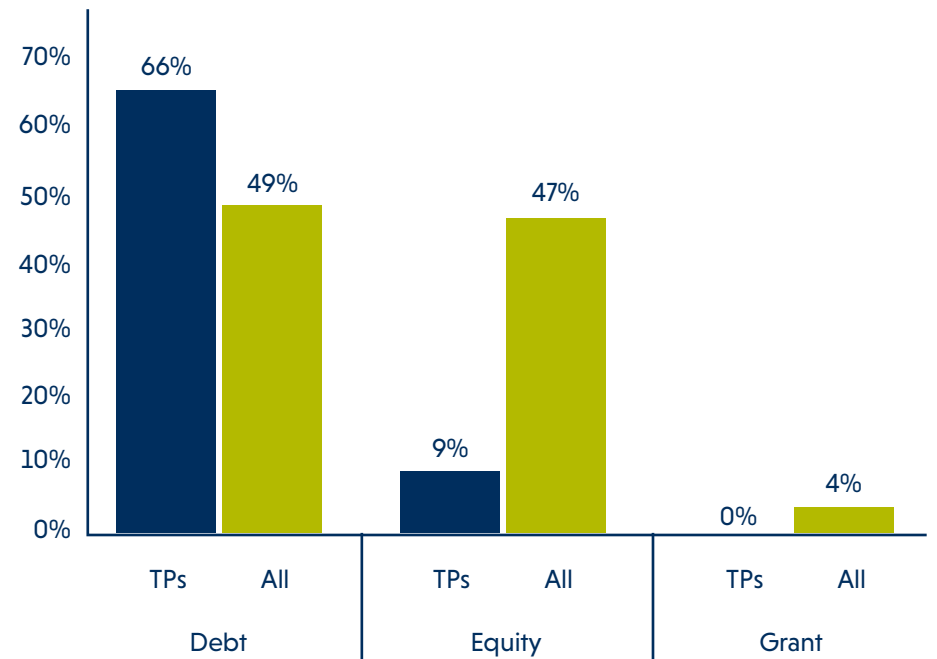
Key informants attributed the success of Top Performers in mobilising finance to:

- Top Performers having more assets to sell and reinvest in their businesses initially as well as their participation in saving communities. Although no data was gathered during the programme on asset usage specifically, the type of finance mobilised was tracked and is shown in Figure 16.
- The comparative initial attractiveness of Top Performers to financial institutions given their higher revenues and the likelihood that this resulted in more access to financing via formal financing channels.

**Figure 15 - Percentage of Enterprises Mobilising Finance**



**Figure 16 - Average Percentage of Finance Mobilised by Type (all years)**





## Question 4

Are there factors from programme selection processes that have an impact on success of high growth businesses?

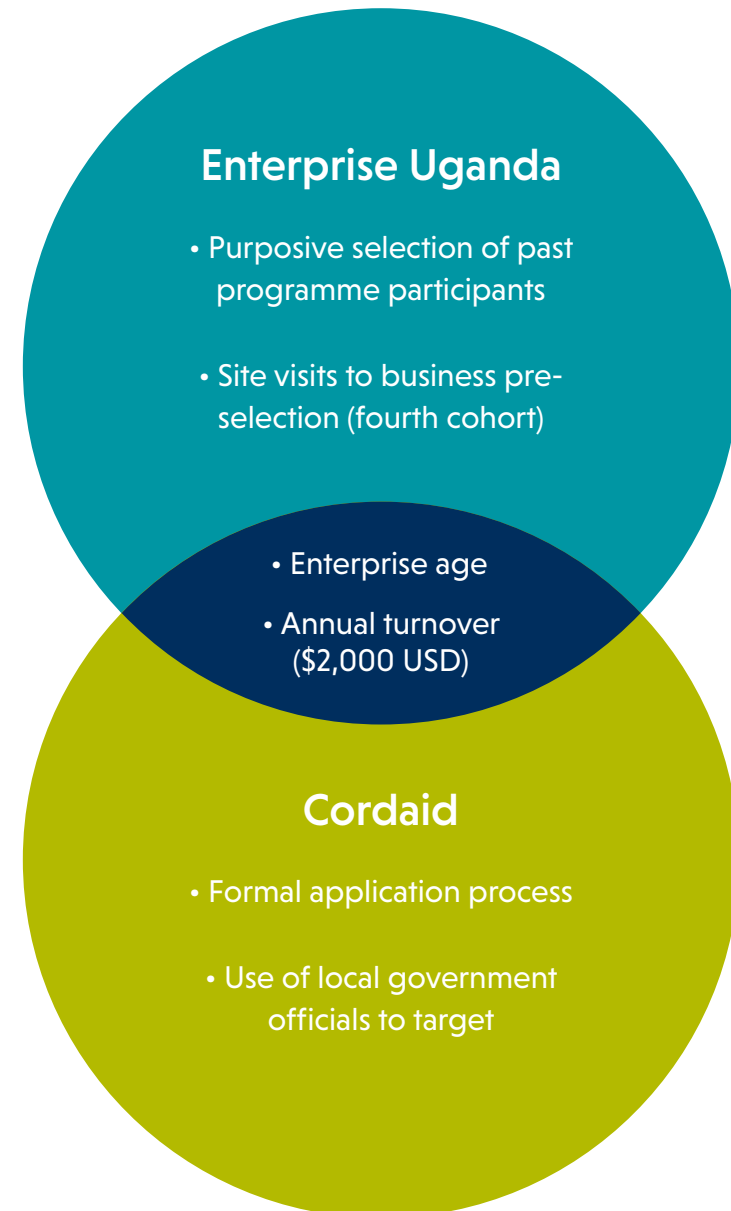
Each implementing ESO approached participant selection differently, although there were some commonalities (see Figure 17). Cordaid Uganda implemented a formal application process specifically seeking out agribusiness in line with their organisational focus. Their application form included questions that helped pair entrepreneurs with mentors.

Cordaid Uganda utilised district and sub-county leaders to get the application to potential participants, which helped expand their reach but also had political/selection bias implications in terms of who was targeted.

Enterprise Uganda purposively selected past programme participants in a graduation model which was later adapted following COVID-19 restrictions to purposively select entrepreneurs registered with a trade association in Kampala. Despite these differences, some similarities held between the organisations with each looking at the age of enterprise and annual turnover in their selection. Cordaid Uganda sought entrepreneurs that had been in business for at least one year with Enterprise Uganda targeting those in business for two years.

**The final evaluation of the High Flyers programme has previously yielded important insight into the need to intentionally select participants for a high-growth programme such as High Flyers entrepreneurs (see Box 2). During this research, further insights were yielded into the selection process**

Figure 17 - Programme Design and Selection Approaches



“There is need to more intentionally select entrepreneurs into the programme to allow for more meaningful connections and interactions amongst High Flyers. While a key characteristic of the High Flyers programme is to select and support entrepreneurs who are growth oriented and who have the capacity for exponential sustainable business growth, both implementing partners struggled to onboard the desired calibre of entrepreneurs.

As a result, there was a big variance between the entrepreneurs in the room ranging from established business men and women whose businesses were at growth stage and who had been in business for many years to sole entrepreneurs who were only starting their businesses at the time of selection into the programme. A key implication was that the interactions were not always mutually beneficial and that the needs and challenges of entrepreneurs at different growth stages varied.”

**Final Evaluation of the High Flyers Programme**  
(September 2022)

## Selection criteria for programme participation must be applied flexibly and should be adapted if needed to target high- growth entrepreneurs.

Both ESOs noted the importance of being flexible in applying programme selection criteria and the importance of understanding the level of motivation of the entrepreneur before selection. Neither organisation conducted interviews with potential participants and only Cordaid Uganda had a formal application. Enterprise Uganda adapted the selection of their fourth cohort to include site visits to the business before selection. Both ESOs also noted the difficulties and sensitivities of getting entrepreneurs to disclose turnover and the need to relax their turnover as a selection criterion. Further, both ESOs spoke to the need to flexibly apply selection criteria – for example, an entrepreneur with a lower turnover might otherwise be well positioned to grow based on other factors such as the age of the enterprise and personal commitment and potential of the entrepreneur.



Lydia Akethowanga, Founder of Yang Agro Enterprise, supported by Cordaid Uganda

## Knowing an enterprise's financial performance is useful, but access to this information can be a challenge

As illustrated in response to Question 3 above initial revenue at programme entry was an indicator of future business performance. The two implementing ESOs sought participants with at least \$2,000 USD annual turnover. However, both reported difficulties in applying annual turnover as a programme selection criterion due to the reticence of entrepreneurs to disclose this information.

## Site visits and interviews are useful at selection

Both ESOs spoke to their learnings on the importance of conducting site visits and/or undertaking interviews with potential programme participants. ESOs along with other key informants, particularly mentors, spoke to the importance of individual motivation and personal commitment of the entrepreneur in the success of the individuals. ESOs felt that visiting business premises and/or interviewing potential entrepreneurs as part of the application process would better help gauge entrepreneurs' commitment and engagement with the programme.

Additionally, in-person visits to the entrepreneur rather than relying exclusively on past participation or completion of an application may help make programming more inclusive, particularly for women and people with disabilities who otherwise may face barriers in completing online or hardcopy applications.



Maureen Musiimenta, Owner of Goodlife Medical Center, supported by Enterprise Uganda





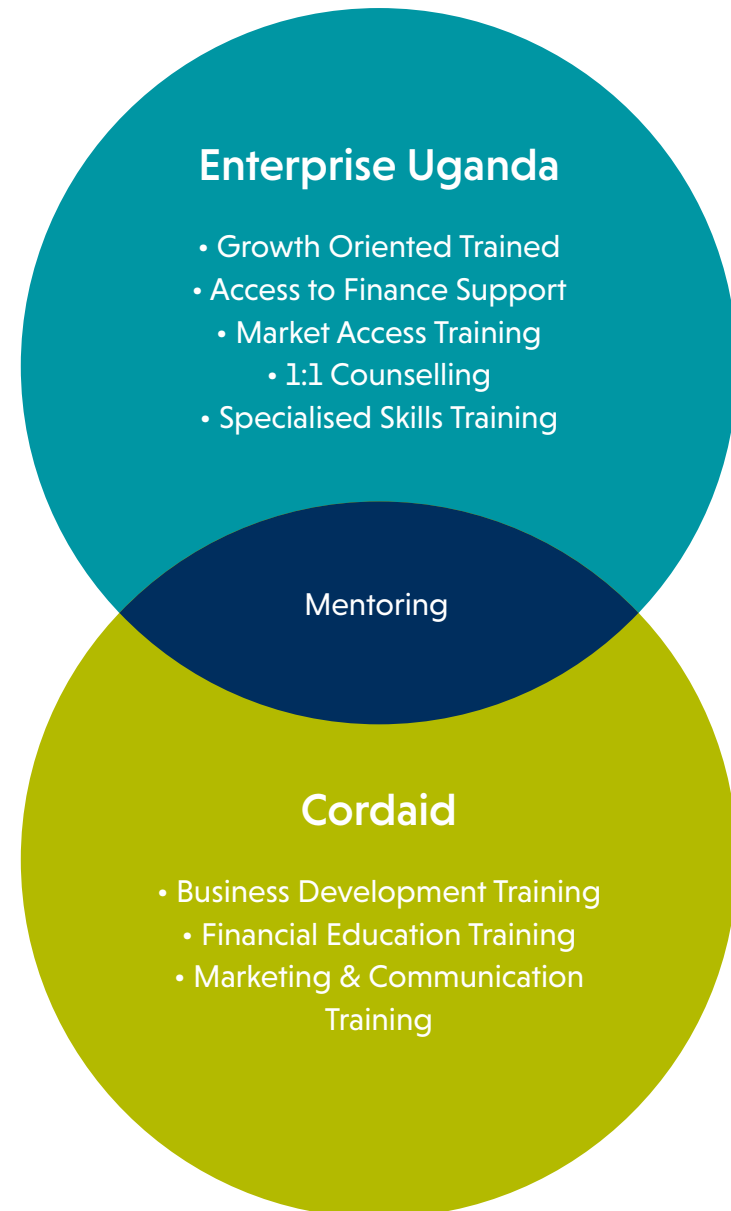
## Question 5

Do programme activities have a higher impact on business growth?

Each ESO implemented different activities (see Figure 18) and all entrepreneurs supported received more than one form of support. The analysis presented in this section aims to understand which support modalities were most effective in aiding the performance of Top Performers, but due to the simultaneous delivery of multiple activities attribution of success cannot be made to one single programme activity.



Figure 18 - Support Modalities





## Access to Finance Support, Market Access Training and Counselling were the programme activities correlated with the greatest success

Table 2 below presents the rankings of the support modalities that resulted in the highest performance across three categories – full-time jobs, part-time jobs and annual revenue – on average across all four years of the programme. Access to finance support, counselling, and market access training appear to be the most effective in helping entrepreneurs achieve successful business outcomes. Specialised skills training was also associated with a high degree of success in terms of average annual revenue. These modalities are described in further detail in Box 3 on page 26.

Table 2 - Support Modality Ranking

Support Modality Ranking Based on Proportion of Top Performers	Full-Time Jobs	Part-Time Jobs	Annual Revenue
1	Counselling	Access to Finance Support	Access to Finance Support
2	Market Access Training	Market Access Training	Specialised Skills Training
3	Access to Finance Support	Counselling	Market Access Training



Alex Baale, Founder of Prosale Good Price, supported by Enterprise Uganda

## Measuring the success of programme modalities needs to be balanced between quantitative results and qualitative experiences

The success of modalities should not be measured on the quantitative results presented above alone. Throughout the key informant interviews and sensemaking discussions, the importance of mentoring was cited as a key factor in the success of Top Performers. Top Performers interviewed spoke to the importance of having a mentor and the utility of this relationship when the mentee and mentor were well matched. The final evaluation also cited the role of mentors in helping High Flyers navigate the COVID-19 pandemic. As demonstrated in Table 2, mentoring was not a modality associated with highest performance in terms of job creation and revenue. However, the importance of mentoring should not be discounted as a modality for success and the experience of Top Performers shared in the key informant interviews should be taken into consideration in future programme development.



## Question 6

Are there any factors in the entrepreneurial ecosystem that explain different levels of growth?

Findings regarding aspects of the entrepreneurial ecosystem that were specifically helpful in aiding the growth of the Top Performers are thin. The ELD did not collect information on the entrepreneurial ecosystem so the data informing the response to this question comes from the KIs and sensemaking discussions. Most informants viewed government support as non-existent or, where it was present, underdeveloped. Although one notable exception was shared (see Box 4, page 27), it was evidence that the entrepreneurial ecosystem in Uganda is highly reliant on ESOs such as Cordaid Uganda and Enterprise Uganda. Additionally, many of the linkages within the entrepreneurial ecosystem were seen to be informal although some, such as Enterprise Uganda's formal MOU with the Kampala traders association, are formalised. Several enabling and limiting factors became clear through the discussions conducted for this research, these are summarised below.

### Enabling Factors

- Multiple key informants reported that *Uganda's entrepreneurship ecosystem has grown* notably over the past five years.
- As a result of this growth, there are *more training opportunities* available to entrepreneurs from a range of actors.
- There is *some government support for growth-oriented entrepreneurs* (see Box 4).<sup>8</sup> However, this support appears to be limited.

### Box 3 - Descriptions of Support Modalities

**Market Access Training:** Enterprise Uganda identified relevant third-party organisations and created linkages with High Flyer entrepreneurs. On average, two meetings per month between these third-party organisations and entrepreneurs were held to foster and build linkages.

**Access to Finance Support:** Enterprise Uganda brokered partnerships with commercial banks with a specific focus on financial services and loan products for young entrepreneurs. This support aimed to increase the bankability of young entrepreneurs and, over time, help them access the mainstream banking system in the longer term.

**Counselling:** Counselling was a demand-driven support service open to all of Enterprise Uganda's growth-oriented training graduates. It provided focused support on a technical issue pertinent to specific business challenges or opportunities. One-to-one counselling differs from mentoring in that mentoring was not demand-driven and provided more holistic support rather than tackling a specific challenge and was limited to a period of 12 months.

**Specialised Skills Training:** equipped participants with key analytical skills for costing and pricing, employee productivity enhancement, analysing credit opportunities, and how to determine and improve the profitability of their enterprises.

8. In addition to the support cited by key informants, the Government of Uganda was also a co-funder of this High Flyers programme.

- The opportunity for entrepreneurs to participate in *membership organisations, such as savings and credit cooperatives* (SACCOs).
- A *growing number of more 'players' within Uganda's entrepreneurial ecosystem* and they are increasingly communicating and collaborating with each other via platforms such as Startup Uganda.<sup>9</sup>

## Limiting Factors

Limiting factors noted by informants include:

- The *lack of a central repository of information on entrepreneurship* and entrepreneurship support. This was cited as a limiting factor for entrepreneurs themselves as well as ESOs seeking to support entrepreneurs.
- *Lack of support from the government* or, where this support does exist, *poor communication of its presence*. It appears that the linkage of an entrepreneur with such support requires facilitation by an ESO.
- *A gap in early investment in entrepreneurs* at all levels.
- Although more training for entrepreneurs has become available in recent years, *mentoring remains underdeveloped across the ecosystem*. Informants widely agreed that mentoring played a vital role both for entrepreneurs directly in their business performance and programmatically for ESOs who were able to reach a greater number of entrepreneurs via mentors.<sup>10</sup> However, several informants also pointed to *a lack of understanding of*

*mentoring among mentors* and/or potential mentors with some mentors seeking remuneration. Informants stated that mentorship could be developed through work with mentors to help them understand their role, the mentor/mentee relationship, and the benefits of mentoring for the mentor.

**Box 4** - The Role of Government in the Entrepreneurial Ecosystem: Mixed Experiences

One Top Performer interviewed spoke to the role of the government in supporting his enterprise through a joint initiative with the Uganda International Chamber of Commerce. This initiative is a business to business (B2B) platform that aims to foster connections, including to export markets. This Top Performer was linked to the initiative by Enterprise Uganda.

Other Top Performers were more sceptical about government support. They spoke about the lack of support from the government or, if it exists, it is often delayed and not fit for purpose. One of the Top Performers interviewed reported being in a SACCO with other pharmacists which allows her to access funding to invest in her business and focus on organic growth, speaking to the fit of non-government support.

9. <https://startupug.com/>

10. Mentors were also cited as a way to address gaps in entrepreneurship support provision left by the lack of support from the government.

# Insights and Implications for Future Programming

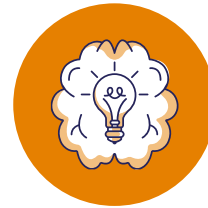
This section provides key insights and implications for future programming based on the findings of this research.

While the High Flyers I programme was only implemented in Uganda, the insights below and the considerations and recommendations in the next section are intended to inform future programming across a range of locations.



## Enterprise age matters

One of the starkest contrasts between Top Performers and the entire High Flyers cohort is the average age at the start of the programme. Having an established business that has been operational for several years (4.43 years on average for the Top Performers, see Figure 11) is a clear success factor.



## Personal motivation and engagement are key

ESO staff interviewed along with mentors and Top Performers spoke to the importance of personal commitment to training and mentoring support. Although urban men were top performers, qualitative insights show that women are generally perceived to be more engaged and participate to a greater degree in training.



## Prioritise vetting entrepreneurs with growth potential over programme reach

Overall, targeting and selection need to be improved to ensure high-growth programming targets entrepreneurs and enterprises that are well-positioned to take growth-oriented training and development opportunities on board. While ESOs reflected that it was useful to have flexibility in the application of their selection criteria, it is evident that striving to target a larger number of entrepreneurs came at the expense of targeting established enterprises with genuine growth potential.



### Balance targeting with inclusivity

Programming needs to balance inclusivity considerations when targeting high-growth entrepreneurs. This may mean offering both online and offline application processes or working through other organisations (e.g., associations, NGOs) to reach entrepreneurs. It may also mean designing support that addresses barriers faced by women such as lack of or lower access to collateral, reproductive labour requirements, and travel restrictions.



### Invest in mentoring

Evidence in this research as well as the final programme evaluation points to mentoring as a key activity that leads to high performance. However, there are challenges around providing mentoring in that it needs to be adequately resourced as matching is critical and is time intensive. In Uganda, mentoring is emergent in the entrepreneur ecosystem which means mentors may seek remuneration and/or may not view a mentoring relationship as beneficial to them. However, informants across stakeholder types were optimistic about the potential of mentoring relationships and investing time and money in establishing these.



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