

**Pilot Training of Trainers (TOT)**  
**on Accounting for Micro-, Small and Medium-sized Enterprises (MSMEs)**  
Online course: 17 December 2020, 9:30 – 16:00 GMT+2

## **Summary Report**

### **1. Attendance**

The workshop took place online by Zoom Meeting on 17th December 2020. It was attended by 94 qualified experts in accounting and finance from more than 40 organizations in 12 countries. The full list of participants is attached in Appendix.

### **2. Objectives and agenda**

Micro-, Small and Medium-sized Enterprises (MSMEs) are the backbone of the economy across the globe and one of the major drives for innovation and development. The outbreak of the Covid-19 pandemic has dramatically affected global economy and severely disturbed the financial stability, operations and other aspects of business, among which the MSME sector is hit the hardest. In this situation, access to finance is of paramount importance for the survival of firms. However, MSMEs are less likely to be able to access finance than large firms. One of the reasons is the lack of financial literacy in the MSME sector. Therefore, it is essential to build capacities and improve technical expertise of entrepreneurs and employees in the MSME sector.

Based on its Accounting and Financial Reporting Guidelines for Small and Medium-sized Enterprises (SMEGA Level 3), UNCTAD has developed the Accounting Training Manual for MSMEs focusing on micro and small companies. The initiative aims to improve financial literacy in the MSMEs and to facilitate their access to finance and financial inclusion, including to financial aid in the post COVID-19 resurgence. Pilot Training of Trainers (TOT) workshop targeting accounting and reporting trainers in English-speaking developing countries is planned to help participants learn how to use the training manual, and master the didactical knowledge and skills to deliver such training to entrepreneurs and small companies.

The TOT was conducted in accordance with the following programme:

<i><b>Time, GMT+2</b></i>	<i><b>Activity</b></i>
9:30 – 9:45	Opening remark
9:45 – 10:00	Objectives of the TOT
10:00 – 11:00	Module* 1: An introduction to accounting
11:00 – 12:00	Module 2: The accounting cycle
<i><b>Lunch break</b></i>	
13:00 -14:00	Module 3: The components of financial statements
14:00 -15:00	Module 4: Interpretation of financial statements and access to finance for MSMEs
15:00 – 15:15	Interactive discussion on the overall manual
15:15 – 15:30	Concluding remarks

\* Each module will consist of 40-minute presentation, 10-minute Q&A, and 10-minute break.

The workshop began with a welcome speech by Ms. Tatiana Krylova, Head of Enterprise Branch at UNCTAD. She gave a brief introduction of the UN Development Account project “Global Initiative towards post-Covid-19 resurgence of the Micro, Small and Medium Enterprises (MSMEs) sector” (MSME surge project), addressed the objectives of initiative, and further highlighted the importance of building capacities to improve financial literacy of entrepreneurs and employees in the MSME sector.

Subsequently Dr. Lesley Stainbank elaborated on the objective of the TOT workshop and made her first presentation on how to utilize <Instruction for Trainers>, the ancillary document to the Training Manual, for qualified trainers to customize and deliver trainings for local entrepreneurs and employees in small business. She then started the presentations on the four modules of the Training Manual. In the presentation of each module, she addressed the connectivity of the contents to MSMEs’ access to finance, illustrated how to guide entrepreneurs through the accounting theories and complete exercises given based on real-life scenarios, and displayed online tutorials on available accounting software and Apps as a complementary studying tool for entrepreneurs. Each module ended up with a short Q&A session and discussion.

### **3. Comments and questions from participants**

The comments and suggestions were collected and summarized based on the conversations and interactive discussions during the workshop.

For module 1, participants commented that:

- The difference between revenue and profit needs to be explained
- The difference between the three financial statements should be emphasised
- The diagram on page 1 was too simple
- Need to illustrate how to apply entries in EXCEL

For module 2&3, participants commented that:

- More methods of depreciation should be included
- The definitions should come before the examples

For module 4, participants suggested to:

- Have a case study leading up to the financial ratios
- Add budgeting method based on best/average/worst scenario
- Include EBIT and ROI

For general contents, participants commented that:

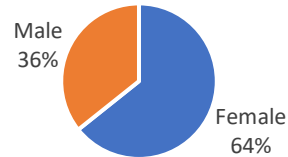
- Don't deliver trainings to entrepreneurs on a Monday or a Friday
- There should be illustrations on computerised accounting instead of manual accounting
- The manual can be translated into different and more local languages
- More graphics in the PPTs would be more informative

#### 4. Feedback results

At the beginning of the workshop a feedback questionnaire was given to the participants in order to assess the materials and development of the workshop. Upon completion of the workshop, 28 completed surveys were collected. The results are the following:

##### 1) Gender-composition

Male	10
Female	17



##### 2) Country

South Africa	11
China	6
Saudi Arabia	6
Ethiopia	2
Guyana	2
Gambia	1

##### 3) *Would you like to be involved in future training workshops on this matter for entrepreneurs/MSMEs?*

Yes	27
Maybe	1
No	0

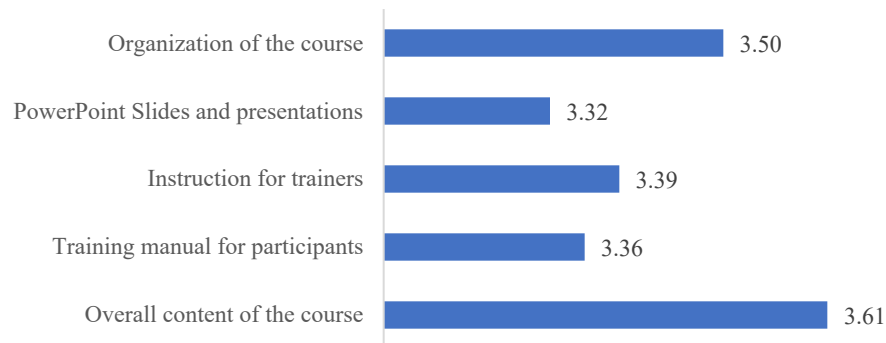
\*Question 4&5 below were answered based on spectrum: Excellent=4, Good=3, Average=2, Poor=1; the results shown below are the average score of the answers.

##### 4) *The overall of the course*

Number of people:

	Excellent	Good	Average	Poor
Overall content of the course	17	11	0	0
Training manual for participants	10	18	0	0
Instruction for trainers	12	15	1	0
PowerPoint Slides and presentations	13	11	4	0
Organization of the course	16	10	2	0

Average scores (out of 4):

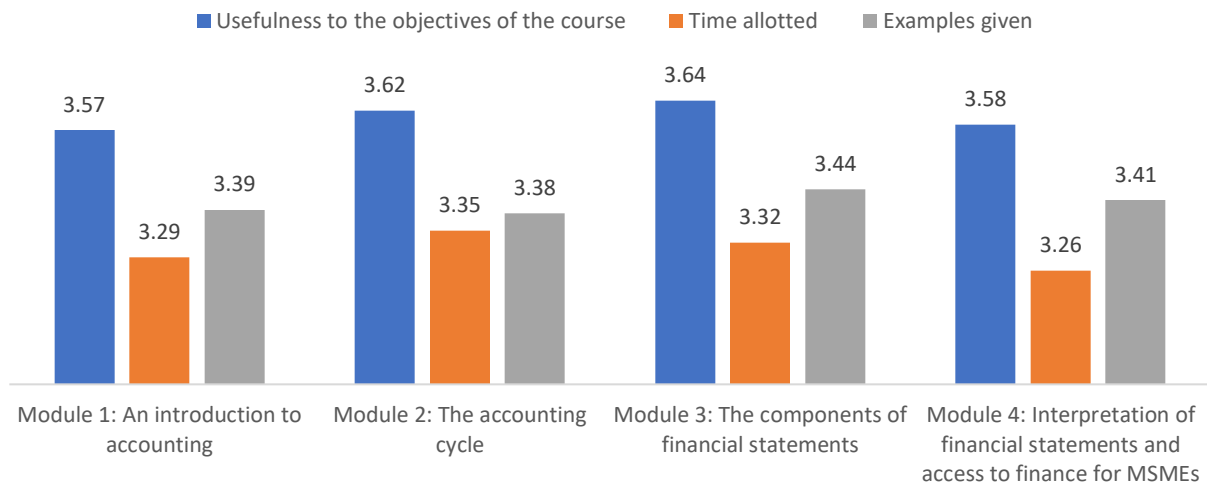


### 5) Modules

Number of people:

<b>Module 1: An introduction to accounting</b>				
	Excellent	Good	Average	Poor
Usefulness to the objectives of the course	17	10	1	0
Time allotted	13	10	5	0
Examples given	14	11	3	0
<b>Module 2: The accounting cycle</b>				
	Excellent	Good	Average	Poor
Usefulness to the objectives of the course	18	8	1	0
Time allotted	15	9	3	0
Examples given	11	15	1	0
<b>Module 3: The components of financial statements</b>				
	Excellent	Good	Average	Poor
Usefulness to the objectives of the course	20	6	1	0
Time allotted	16	7	4	0
Examples given	11	15	1	0
<b>Module 4: Interpretation of financial statements and access to finance for MSMEs</b>				
	Excellent	Good	Average	Poor
Usefulness to the objectives of the course	19	8	0	0
Time allotted	16	8	3	0
Examples given	14	11	2	0

Average scores (out of 4):



**6) Specific comments on the course and the materials?**

Mr.Ahmad Alkhowaiter, SME Consultant from Dulani Business Center, Saudi Arabia	Emphasize on the importance of Accountant, add graphics motions, highlight figures in the examples with colors to differentiate between debt and credit and the difference between the 3 financial sheet in bullet points.
Mr.Ali AbdulKareem AlGhadeer, Business Consultant from Social Development Bank, Saudi Arabia	The material could be tailored for each country.
Mr.Brian Horonga, Manager from Rossal No 98 (Pty) Ltd, South Africa	This was a very important course for all stakeholders involved.
Mr.Nebiyu Tadesse Tesfaye, BDS Mentor from Entrepreneurship Development center (EDC), Ethiopia	The document shall be distinctly customized for service, retail and manufacturing businesses
Mr.Sibusiso, Accountant from Rossal 98, South Africa	I think it was a great presentation, and the allowance for the trainers to be flexible relating to presenting the course was fantastic.
Mr.Zhenhua YE, Finance director from Brunello Cucinelli China, China	Very good training and give useful knowledge to the attendees. Hope next time, such training could be organized frequently to help us improve finance knowledge
Ms.Anele Mthiyane, Trainee Accountant from Rossal98, South Africa	It was a very informative course. Thank you
Ms.Chunni Yang, Professor from Tianjin Foreign Studies University, China	It'll be helpful to provide examples of different kinds of businesses, such as manufacturers and service providers. And a glossary of accounting and finance terms for each module as mentioned in the TOT session.

Ms.Ellie Zhou, Finance Partner from TietoEVERY, China	If we could have the course material beforehand, it would be great, as we could make some preparation and be more familiar with the examples and scenario.
Ms.Judy Joseph, Secretary / Director from EMPRETEC Guyana, Guyana	More practical case studies could be included in the training; Module 4 would be most valuable for MSMEs
Ms.Melissa Mars-Toney, Chief Executive Officer from Zoe Perissos Business Services, Guyana	In this digital and technological age, we should have less focus on manual accounting work for entrepreneurs and more focus on proper recording keeping and training to use accounting software. Most entrepreneurs do not have the interest, time and skills to apply detailed learning on accounting functions.
Ms.Nonjabulo Hlophe, Operations Coordinator from Bryte Advisory, South Africa	The material can already come with simple language used on the material for the participants, use a lot of real life examples that they can relate to. Can examples as templates so that the SMEs can input their own businesses as examples and we could discuss how to get to the answer using their different inputs.
Ms.Shao Yanling, Senior financial analyst from Digital China group, China	Detailed instructions and documents are excellent
Ms.Thandi Manyakanyaka, Accounting Technician Trainee from Otonda Chartered Accountants, South Africa	It is a great opportunity for SMEs to understand accounting and the role that it plays in their enterprises. SMEs will gain the most basic and simple accounting knowledge and will be equipped with skills to apply their accounting knowledge. Faithful representation should be added as a qualitative characteristic to emphasis the importance of financial information that is complete, neutral, and free from error. The training manual is user friendly and SMEs will be able to understand, given different examples and methods of conveying the accounting knowledge.

## 7) *Other comments*

Ms.Thandi Manyakanyaka, Accounting Technician Trainee from Otonda Chartered Accountants, South Africa	I appreciate the time and effort that you have put into the creation of the materials. I have learnt so much from the training and everyone else who participated. Thank you for giving the trainers the chance to share their ideas of how to present the training manual and how to train the SMEs. Thank you.
Mr.Ali AbdulKareem AlGhadeer, Business Consultant from Social Development Bank, Saudi Arabia	Will be my deep pleasure to participate in any material development and cooperation.
Ms.Melissa Mars-Toney, Chief Executive Officer from Zoe Perissos Business Services, Guyana	The webinar was well executed.

<p>Mr.Momodou Drammeh , Director from Enterprise Gambia, Gambia</p>	<p>Countries are not apart when it comes to connectivity. I missed a lot because I keep losing network and by the time I reconnect a lot has passed. I would have love to see it done country by country, that way the facilitator can wait for members to reconnect.</p>
<p>Ms.Nonjabulo Hlophe, Operations Coordinator from Bryte Advisory, South Africa</p>	<p>The sessions were well organized and great preparation was put in it. A job well done!</p>
<p>Ms.Chunni Yang, Professor from Tianjin Foreign Studies University, China</p>	<p>As E-commerce (as well as Cross Border E-commerce, CBE ) is helpful for MSMEs to get access to business, especially during the pandemic, maybe we can provide trainings on CBE to MSMEs. This could be either incorporated as examples in the existing modules or set as a separate module.</p>
<p>Ms.Judy Joseph, Secretary / Director from EMPRETEC Guyana, Guyana</p>	<p>From our experience MSMEs do not have the time to commit to a formal accounting training programme especially in view of the new digital imperative. Guidance towards proper accounting record keeping that flow directly into the automatic creation of financial / management reports should be considered</p>
<p>Ms.Bernadette Koert, SED Programme Manager from The Hope Factory, South Africa</p>	<p>Good content for MSMEs</p>
<p>Ms.Serutla Gladness Mashilo, Trainee Accountant from Rossal 98, South Africa</p>	<p>Thank you so much, this will be very beneficial to me and everyone around me.</p>

## Appendix – List of Participants

First Name	Last Name	Email	Country/Region Name	City	Organization	Job Title	Stay (Mins)
Rosetta	Xaba	rosettax@rossal98.co.za	USA	Wierdapark	Rossal 98 Pty Ltd	Director	434
Tshembo	Rikhotso	rikhotsotshembo@gmail.com	USA	Pretoria	Byte Advisory	Accounting Technician intern	188
Kagiso	Mabasa	Kagiso.mabasa02@gmail.com	UK	Pretoria	Rubele Consultings	Junior Accountant	352
Baraka	Cassian	baraka@cassian.co.tz	Tanzania	Dar Es Salaam	Cassian and Associates	Director	11
Yoseph	Asmelash	yoseph.asmelash@unctad.org	Switzerland	Geneva	UNCTAD	Economic affairs officer	367
Tatiana	Krylova	tatiana.krylova@unctad.org	Switzerland	Geneva	UNCTAD	head of Branch	254
Jess	Zhou	Zijun.zhou@unctad.org	Switzerland	Geneva	UNCTAD	Consultant	212
Isabel	Garza	garzai@un.org	Switzerland	Geneva	UNCTAD	Economic affairs officer	110
Yuntong	Huang	huang10@un.org	Switzerland	Geneva	UNCTAD	Staff assistant	19
Bernadette	Koert	bernadettek@thehopefactory.co.za	South Africa	Port Elizabeth	The Hope Factory	SED Manager	431
Thandi	Manyakanyaka	thandi@otonda.co.za	South Africa	Krugersdorp	Otonda Chartered Accountants	Accounting Technician Trainee	419
Penelope	Munwai	Penelope@bynumbers.co.za	South Africa	Johannesburg	By Numbers Accounting	Trainee Accountant	374
Nelisiwe	Buthlezi	magogob7@gmail.com	South Africa	Centurion	Rossal 98 Pty Ltd	Trainee Accountant	370
mahlatsi	mohale	<a href="mailto:mahlatsi@rossal98.co.za">mahlatsi@rossal98.co.za</a>	South Africa	Johannesburg	Rossal 98 Pty Ltd	trainee accountant	365
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Enati	Mfo	enatim@rossal98.co.za	South Africa	Pretoria	Rossal 98 Pty Ltd	Assistant Audit Manager	356
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Makhosazana	Nkomo	modester@otonda.co.za	South Africa	Boksburg	Otonda Consulting	Trainee Accounting Technician	343
Nonjabulo	Hlophe	NonjabuloH@bryteadvisory.com	South Africa	Johannesburg	Bryte Advisory	Operations Coordinator	342
Zezethu	Giyose	zezethugiyose@gmail.com	South Africa	Johannesburg	Bryte Advisory	Accounting Technician	270
Stevens	Rakgogo	stevens@rossal98.co.za	South Africa	Centurion	Rossal 98 Pty Ltd	Accountant	267
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Kgomoamotsatsi	Mokwena	Kgomaladi@gmail.com	South Africa	Johannesburg	Bryte advisory	Accounting technician trainee	260
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Alexandra	Becerra	Becerraninia@gmail.com	Panama	Panama	Empretec Panama	Social communication	165
Stan	Fu	Fsd.stanfu@gmail.com	Kuwait	Kuwait	NFP	Manager	110
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Judy	Joseph	jajoseph23@gmail.com	Guyana	GEORGETOWN	Empretec Guyana	Director/ Secretary	237
Amie	koleh	aksenghore2020@gmail.com	Gambia	Banjul	Enterprise Gambia	Executive Director	141

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Nebiyu	Tesfaye	yenebtesfa@gmail.com	Ethiopia	Addis Ababa	EDC	BDS Mentor	330
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Yanling	Shao	1171856890@qq.com	China	Beijing	Digital China	Senior financial analyst	460
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Chen	Paul	Paul.chen@zenyi.com.cn	China	Shanghai	Shanghai Zenyi Investment Co.	MD	325
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Chunni	Yang	chunni_yang@163.com	China	Tianjin	Tianjin Foreign Studies University	Professor	301
Ellie	Zhou	elliemaggie@hotmail.com	China	Beijing	TietoEVRY	Finance Partner	274
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JY		fairytaleprincess@163.com	China	Beijing	ACCA	controlling	165
H.W		sweetweek@hotmail.com	China	Shanghai	Gotton Finance	Financial trainer	156
Kerry	Liu	liuyini1993@163.com	China	Shenzhen	Excellence Group	Financial Manager	144
Dan	Sun	explorebraver@163.com	China	Beijing	ACCA	tutor	136
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Yasmine	Zhuang	yasmine_zh@yahoo.com	China	Shanghai	ACCA	Accountant	124
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Appendix – Photo of participants

