

Support Scheme for SMEs

Enhancing Local Value Retention

Golden Star recognizes that vibrant regional communities rely on diversified economies. We continue to focus on how we can support our host communities to retain a larger proportion of the value that is derived from the presence of our business.

A key part of our approach to local value retention complements our wider programs on local content. The program focusses on enhancing the capacity of local micro, small and medium enterprises, to attract flow-on business that previously would have been directed to larger regional centres away from our host communities.

Support to Enhance Local Micro, Small and Medium Enterprises

A study by the Prestea Huni-Valley District Assembly, Business Advisory Unit found that the provision of practical, resource tools to support self-employed persons, would significantly strengthen local small business services provision. The study identified that access to key business related modern machinery and equipment would help increase productivity and improve incomes.

In a first of its type for our host communities, Golden Star provided support to 432 micro and small business operators, from more than 16 Associations/industry groups through the donation of over 400 items of machinery and equipment for their industries, including:

- 44 agricultural producers received 113 farming appliances/tools including processing machinery, dough mills, and driers.
- 75 dress makers and hairdressers received 62 knitting, overlocking and embroidery machines.
- 67 hairdressers received driers, sinks, sterilisers and other machinery.
- 155 food vendors, bakers, cold store operators and butchers had 228 appliance/tools for their business including food pounders, gas burners, ovens, cooking utensils, tricycles, fur removing gas guns, and cold storage equipment.
- 60 automobile garages, wood and metal/aluminum works operators received equipment including electronic automobile diagnostic equipment, presses, wood polish spraying guns and sanding machinery.

- 31 members of the Prestea Huni Valley District Association of Persons With Disability (PWD) were supported with canopies, plastic chairs and generator (Genset) for income generating activities.
- Small business capacity building and networking support for 60 participants.



Robert Gyamfi, Community Relations Manager inspecting items to be donated



Beneficiaries involved in commercial cookery and food selling



Beneficiaries involved in cold storage

Project Objectives

The scheme to support local small and micro enterprises has the objectives to:

- Improve productivity and incomes of owners and employees of these small businesses through the acquisition of critical resources and support;
- Strengthening and establishment of industry Associations/Groups' for the purposes of empowerment and information and technology sharing;
- Provision of key industry machinery and technologies for shared usage and management by established industry Associations for the development of all;
- General skills and knowledge enhancement;
- Provision of tools as micro-working capital;
- Establishment of systems and Associations as the platform for enhancing entrepreneurship role model and professional networks linkages.

General Manager, Jerry Agala with Managers inspecting the items to be donated

Impact of the project

Key impacts of the project are the boost to productivity and efficiency of beneficiary local micro, small and medium enterprises and associated potential for new income streams and diversification. In essence, by providing new services, value from the community and Golden Star can be captured locally. For example, where a taxi driver would previously have had to travel to Tarkwa for electronic fault diagnosis, he can now obtain these services in Prestea.

An added benefit has and will be the strengthening of Associations for key trades and industries. These groups will act as a point of engagement for future entrepreneurship and development support enhancing mentoring, peer support, information sharing, and even enabling bulk buying power (for inputs) and cooperative sales. The formation of Associations/groups in the agricultural trades is also expected to attract support from District and Regional agricultural authorities for agronomic extension and support.

In support of the community and vulnerable groups, one of the Associations to receive support under the program is the Association of People with Disabilities. This group received support in the form of function equipment that can be rented to community to generate funds for the Association to undertake other projects of value to members.



A beneficiary collects hair dressing equipment sterilisation unit

What has been the benefit?

Livelihoods of the people in our host communities are important to Golden Star – working together is critical to building mutual respect and understanding.

During the presentation ceremonies beneficiaries expressed their utmost gratitude and appreciation to Golden Star for supporting and boosting their businesses, but let's hear in more detail about just what impact these has meant for our host communities:



Victoria Kwofie, Cold Store Operator

“Golden Star gave me a freezer as a way of supporting my business that has been very helpful to me. It has provided extra space for storage, and because it has low power consumption this has reduced my electricity expenses. It has also reduced my transport expenses and increased my sales because now I can buy in large quantities in just one order. One thing I also liked was the training they gave us on business efficiency and good customer service. I really appreciate Golden Star for this tremendous effort and for the love they have for the community.”



Ama Amoako, Food vendor

“When we were told about the intentions of the Company, we had our doubt until the items were donated to us. I received an iron pot and a gas cylinder which have improved expanded my business, increased my revenue and improved my living conditions making it easier for me to cater for my family. We pray that the company expands to be able to continue such support in the future. We thank Golden Star for such an initiative.”



Elizabeth Boto, Food Vendor

“I needed some few items to expand my kenkey business but due to financial constraints, I was not able to buy them. Receiving these items is like a dream come true; I have increased production, expanded my business and saved me the cost of purchasing a new one. Considering the total number of beneficiaries, I believe the donation of the items has and will make a lot of impact and I will urge the company to repeat or organise more programs to support more people.”



Evelyn Arthur, Cold Store Operator

"I thank Golden Star for these items. I have been in business for over 5 years and all the fridges I use are old or broken down. At first I didn't believe when I heard about the Golden Star program as I thought it wasn't feasible to support so many people, but Golden Star again proved me wrong. Now I have a new fridge that allows me to store more and uses less power. The donation has decreased my electricity bills, increased my sales, expanded my business and saved me the cost of buying a new fridge. Thank you Golden Star for the great support. Mbo ne edwuma pa"



Mohammed Yakubu, Executive - Butchers Association

"I have worked 38 years of my life as a butcher but have never seen any company doing this in the community before. Golden Star gave us items such as fridges, gas powered burner, and tricycles. We used to pay for the transport of animals to the slaughter house but with the tricycles we transport our animals with no stress and at no cost. Initially, we were using car tyres to roast the animals but they helped us understand the environmental implications and the health issues related to it and gave us the gas powered burner which is the best and safest method to use. Then thinking about how to preserve the meat to look fresh the next day if we are not able to sell them all, the fridges solved

the problem of preservation. It makes it look fresh all the time and consumes less electricity hence less payment of bills. We are so grateful to Golden Star for making our business grow and for every effort made. We hope that the company expands to continue with the support that has helped so many businesses to stand on their feet."



Josephine Wilson, Executive- Hairdressers' Association

"We thank Golden Star for thinking about the livelihood of the community. We, as an Association received 9 sterilizers, 4 sinks and 4 dryers which will go a long way to help members of the Association. Some members of the Association cannot afford these items and therefore cannot start their own business even though they have the skills. This I believe will help them start something on their own and to support those already in business to expand and get more income. This initiative of Golden Star has made the Association come to a consensus that anyone who comes to use the items must pay a small fee so that the money can be used to purchase more items and support those who are not in the Association and are in need but can't afford to buy. We are thankful

and we hope it will be extended to other people as well."



Paul Amponsah, Chairman - Tailoring and Seamstresses Association

"Golden Star has done so well and has saved our Association from having to buy a new machine. Now the Association has its own knitting machine where people come and pay for their knitting to be done, which is helping the Association make money. Looking at the number of items donated that day, I believe it is a good thing they did. Well done Golden Star."



Lydia Bentum – Hairdresser

“Purchasing a dryer and a sterilizer is costly and one needs to work for a while before acquiring them. Because there are a lot of infections that can be spread during the hair dressing, some people come to the salon and go back simply because you don’t have a sterilizer. So I believe with the dryer and the sterilizer, people will start coming here and the additional dryer will help speed my business and increase sales. I really thank Golden Star for the impact they are making in our businesses and lives. Looking forward to seeing more development.”



Haggai Sampson – Apprentice Committee Chair

“I look after the knitting machine donated to our Association and we use it to serve our customers and association members. We are making money because a lot of people come here to do knitting all the time for which they pay for. With the money we are getting, the Association is planning on buying an overlocking machine since it is also key in making the work easier. We are grateful to the company for their donation because this machine is expensive but they gave it to us for free which no other company operating in this community has ever done. God Bless Golden Star.”