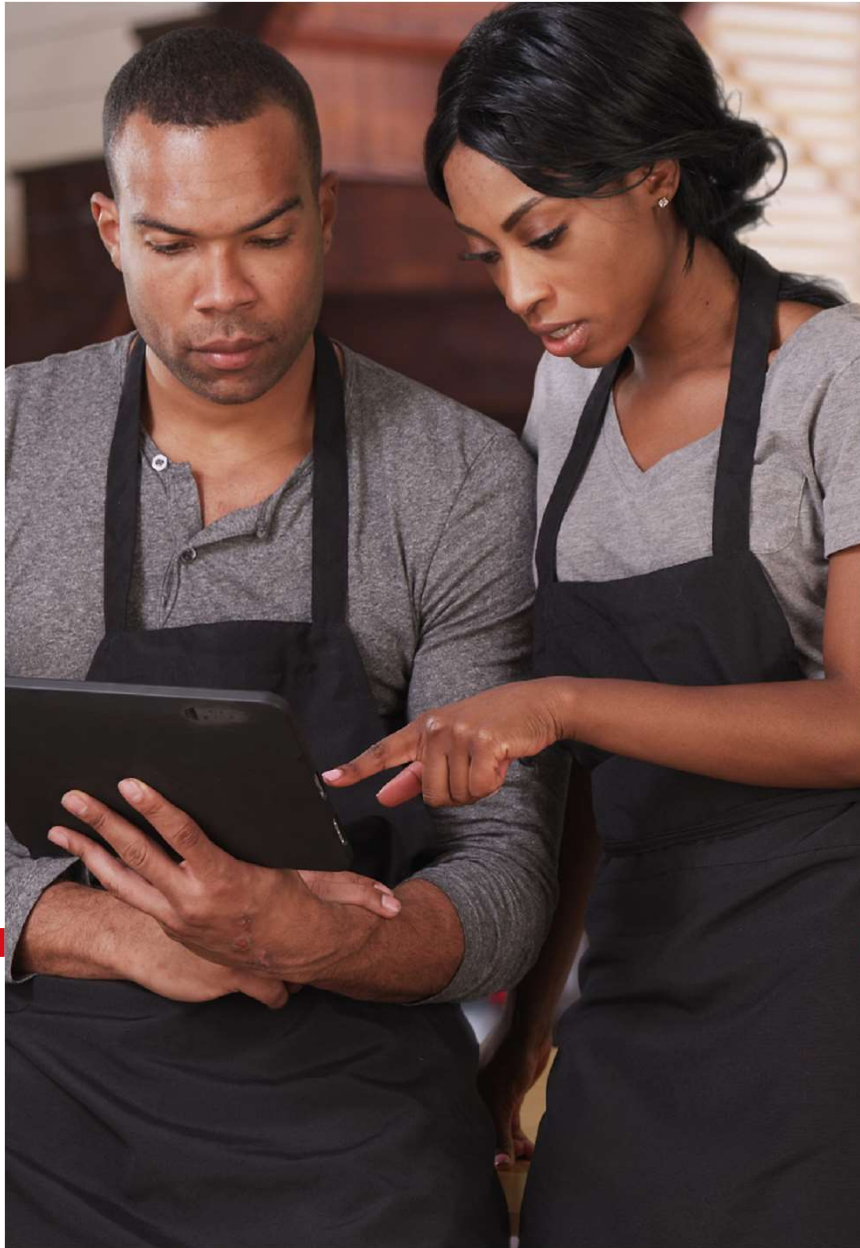




## **Perspective on the Impact and Policy Responses to MSMEs as a Result of the COVID-19 Crisis**

**Dr. Ayman El Tarabishy**  
**ICSB Executive Director and Deputy Chair at GWSB**



**As MSMEs represent the largest population of enterprises around the globe, accounting for over 50% of enterprises, they also represent a large group of people.**

**Therefore, when we speak about MSMEs, we need to put in perspective that includes the company, and also the owner and people working there.**





# 1

## STIMULUS PACKAGES ON THE INDIVIDUAL AND MSMEs

Being months into the pandemic and in a place where many economies are “re-opening,” it is the moment to review COVID’s influence on MSMEs while also hypothesizing how this present moment might influence the future.

There has been a wide variety of stimulus packages offered globally, and it is certain that the nations that have centered their programs around the individual, as well as the smaller units in their economy, will bounce back quicker than those that push those at the bottom of society farther down.



# 2

## WOMEN AND YOUTH THREATS AND OPPORTUNITIES

It is important to remember through all of this that MSMEs are made of humans. Therefore, to understand the full scope of suffering on MSMEs from COVID, we must look at the trend for individuals. The two most prominent groups being affected by COVID are women and the youth.

Currently, only 5% of aid is aimed at women's needs, 184 million fewer women own a mobile phone than men, only 45% of women globally are connected to the internet (whereas 50% of the global population is connected), and only 2% of venture funding went to female founders.

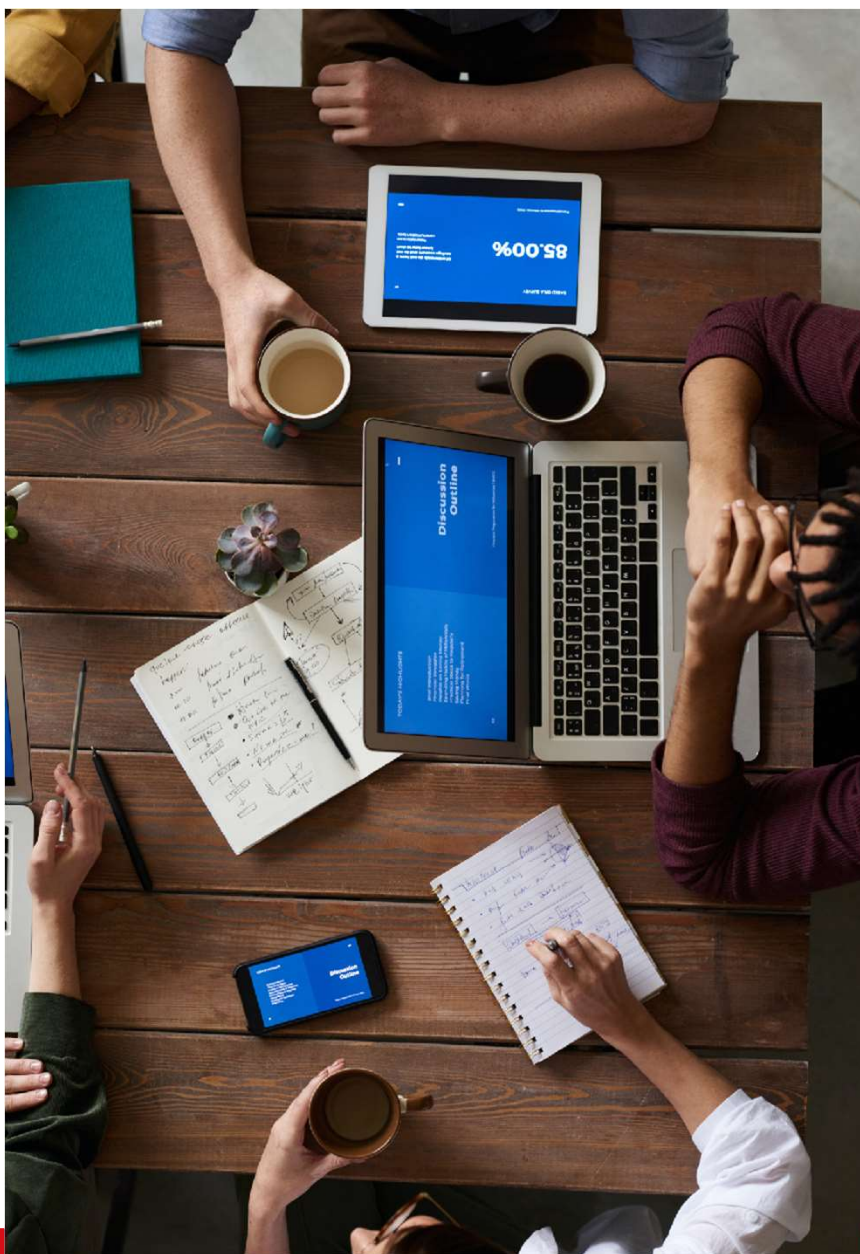


# 3

## FRUGAL INNOVATION

The mandates for staying at home, social distancing, and in some cases, physical shut down and closure has placed unprecedented limits on us. So how can we innovate with limited resources in a way that will create products and services that are accessible to all?

In taking a step back, we might see the solution more easily; being that we must do better with less. We can begin to think about how SMEs can escape the volatility of crisis and change, and eventually start finding solutions that uplift the values of ingenuity, empathy, and resilience.



# 4

## SUSTAINABLE DEVELOPMENT GOALS

The SDGs seeks to eliminate and absolutely end all social, economic, and environmental abuses at play in our current systems.

So less resources to make products and services that are available to all. Well if we are looking for sustainable change we then see how the reach of MSMEs can be leveraged.

Because MSMEs, representing over 50% of the economy it makes them the perfect sector to begin working to create and disseminate newly created systems that aid the local community, which working from a global perspective.



# 5

## LOOKING FORWARD

These realities can be seen quite depressively, yet they also provide us our arena and show us what we need to work on. By viewing the world with eyes of opportunity.

Additionally, the important work being practiced by the UN, DESA, ILO, UNCTAD, and ICSB is centering these vulnerable populations in our programming to create innovative solutions for a better world.

So rather than spending too much time hypothesizing on future trends, we must advocate for measures that uplift our humanity.

## BIO

Dr. Ayman El Tarabishy serves as the Executive Director of ICSB. He is also the deputy chair of the Department of Management at the George Washington School of Business. His work involves bringing the principles of Humane Entrepreneurship to the forefront of entrepreneurship education in addition to promoting the voices and visibility of MSMEs, portrayed through his influential work in creating the United Nations Name Day for MSME Day celebrated on June 27th.

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