



PARTNERSHIP BETWEEN ENTERPRENURIAL DEVELOPMENT TRAINING CENTRE (EDTC) AND NATIONAL DEVELOPMENT BANK LTD:

The National Development Bank Limited has from the many years of lending to small to medium enterprises learnt a lot from experience. We have learnt that the most suitable way to deliver financial services is through a “maximalist approach”. Most small enterprises also need non-financial services such as training and extension services to be provided. Almost all small enterprises lack financial skills, such as keeping basic records of the operations of their Income Generating Activity (IGA) and that there appears to be no borders between what belongs to the business and what belongs to the owner.

We realize that we do not have the capacity to do all things and therefore our strategic alliances with other key partners has enabled us to achieve our objective of improving people’s livelihood.

One such strategic partner is the Entrepreneurial Development Training Center (EDTC) through its Personal Viability course. It states that if the person running the affairs of the business does not know what he/she is doing then there is a 90% chance of failure. As the majority of our micro finance borrowers are grassroots who are either illiterate or have received very limited education, they are financially illiterate and unable to keep simple records. The ability to change people’s mindset to think and be business minded is important if dreams are to become realities.

From the borrowers perspective, as well as well as the Bank’s, it is critical and essential that their operations and business is profitable and sustainable. We know from feedback from EDTC participants that what they learn and apply from the courses is invaluable in ensuring their business is sustainable.

This is the very reason our strategic partnership with EDTC through its Personal Viability course is embraced and is a condition of assessing all credit scheme and micro finance loans from NDB into the future.

For further information on EDTC courses and their availability throughout PNG, contact them direct on:

Email: edtc_pv@edtc.ac.pg

Website: www.edtc.ac.pg

Telephone: 3250978

Fax: 3250978