

## How COMPETE Salone delivered a complete package of support for Capitol Foods



Capitol Foods, a Sierra Leonean food and beverage company, was awarded funding in 2021 through **COMPETE Salone** – a risk-sharing competitive grant initiative which allows businesses to test innovative ideas with the potential to impact the economy.

Capitol Foods maximised the COMPETE Salone process by drawing on Invest Salone’s support, guidance and resources to refine their business processes and structures, facilitate linkages with business development services and buyers, and identify new distribution networks.

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**1. Tell us about your company and why you decided to partner with Invest Salone through COMPETE Salone.**

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**2. How did COMPETE Salone help, advise and support your business?**

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- We started working with Invest Salone in June 2021 because we were trying to expand our operations, but it was difficult because of COVID-19. The pandemic took away a lot of business and investor confidence. It forced us to rethink how we were doing things, and we needed help to make some big changes. We had heard that Invest Salone was working with different firms to offer technical support, which is what we needed at that time, along with financial support.
  - Invest Salone helped us build on our vision and ideas. We were able to build much stronger business processes and structures with Invest Salone’s advice. They also introduced us to business development services and new distribution networks.
  - The grant itself provided financial relief from the heavy burden most companies were carrying at that time which was making it difficult to scale and explore new opportunities.
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3. Aside from the grant, was there anything else about the COMPETE Salone process that you found useful?

- Working with Invest Salone helped us become more disciplined and thorough with our bookkeeping and administration due to the amount of paperwork that we needed to supply as part of the grant process. This led to more accountability and transparency.
- The project itself gave us more motivation to complete milestones in time. It also provided us with the opportunity to step back and do a proper analysis of our processes and procedures. We learned about the importance of research, trials and testing products against international standards and were able to discuss approaches and ideas based on the international learning and experience COMPETE Salone consultants could provide us.
- Working with Invest Salone also gave us access to various events, where we were able to network with other companies, consultants, investors and service providers. An investor roundtable organised by Invest Salone and Acumen and a public-private sector workshop organised at Freetown City Council, were particularly useful. It can be hard to find out how other companies are handling challenges as nobody really publicises this information, but through these networking events there was an openness between companies to share knowledge and learnings.
- This was particularly helpful post-COVID-19 as the business landscape had changed, resulting in a lack of confidence from business owners to invest in and expand operations. We knew we needed to build our value chain and adjust our distribution but were hesitant to take the financial risk. Hearing how other companies were handling these changes and getting advice from investors and business developers gave us the confidence to invest in changes within our own business.

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4. What were the challenges to participating in COMPETE Salone and how did you tackle them?

- The amount of paperwork and documentation required took a lot of time. For example, it was difficult to produce complete staff records of all the farmers we work with, especially when paperwork is not digitalised, it is harder to keep track of. The COMPETE Salone process highlighted the importance of implementing a more structured record keeping process.

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5. Do you have any advice for future grantees going through the process?

- It is important to have very good administration and bookkeeping systems in place. This will help with reporting results and the paperwork required for the grant. Also, they should take note of every step whilst undertaking activities. Having a complete record of each step helped us to develop stronger internal processes, become more disciplined and structured in the way we work, and improve accountability.
- Prepare the team in the various departments that will work on the project to ensure that they take responsibility for their tasks within the project.

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6. What has been your biggest lesson learned from the process?

- Sometimes you intend to implement an idea that in practice needs more work or additional components for it to be successful. When this happens, re-arranging the concept should be done immediately, so the result can still be successful. It is important to step back and assess what is and what is not working and take the advice of technical experts.