LAUNCH
OF
GROWING INCLUSIVE MARKETS INITIATIVE REPORT
“CREATING VALUE FOR ALL: STRATEGIES FOR DOING BUSINESS WITH THE POOR”

REMARKS

BY

MR DAOUDA TOURE
UN RESIDENT CO-ORDINATOR
UNDP RESIDENT REPRESENTATIVE

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LA PALM ROYAL BEACH HOTEL, ACCRA
Mr. Kwame Pianim, Chairman
Honourable Papa Owusu-Ankomah, Minister for Trade, Industry, Private Sector Development and PSI,
Honourable Ministers and Members of Parliament
Distinguished Captains of Industries,
Colleagues from the U.S. Agency for International Development and Agence Française de Développement,
Distinguished Guests
Friends from the Media
Ladies and Gentlemen

It is with great pleasure that I welcome you all to the launch of the Growing Inclusive Markets Initiative Report “Creating Value for All: Strategies for Doing Business with the Poor”.

I wish to thank you for accepting our invitation to join us this morning.

The private sector has been described by many as the engine of growth, creating opportunities employment and wealth and this UNDP recognizes that many of the world’s development challenges can effectively be overcome with the help of vibrant economic growth, driven by the private sector that creates jobs, generate tax revenues and provide vital goods and services for the worlds’ poor. UNDP thus works with the private sector to harness the transformative power of market forces for the benefit of disadvantage people globally.
UNDP’s current private sector portfolio consists of 530 programmes in more than 100 countries. The impacts made by such programmes are far-reaching and underscores UNDP’s commitment to achieving the MDGs. Other initiatives such as the Growing Sustainable Business (GSB) which is a platform for pro-poor investment and Growing Inclusive Markets whose first report we launch in Ghana today all go to highlight UNDPs strong believe in the potential of the private sector. The private sector is the greatest untapped resource for both investment and innovation in the race to achieve the MDGs.

Mr. Chairman, distinguished ladies and gentlemen, this report highlights portraits of successful simultaneous pursuits of revenues and social impact by local and international small and medium sized companies as well as multinational corporations. It draws from 50 case studies, two of which are initiatives from Ghana namely the Barclays Bank Ghana Susu Collectors Initiative and the Integrated Tamale Fruit Company Initiatives. These case studies provide successful strategies that entrepreneurs have used to overcome common constraints to doing business. Solutions these entrepreneurs have found and inclusive business models they make possible can indeed inspire others. There is however much more room for more inclusive business models, inclusive markets and much more room for greater value creation.

In the words of Mahatma Gandhi:
“The difference between what we do and what we are capable of doing would suffice to solve most of the world’s problems”. The report therefore calls on us all: government, international organizations, NGOs and other development organizations to partner businesses, to generate more inclusive markets. Governments are called upon to unleash the power of business by
improving market conditions where poor people live and remove barriers to their economic participation. Not-for-profit organizations, public service providers, microfinance institutions and others already working with the poor can collaborate and pool resources with businesses to help seize opportunities.
Thank you for your attention.