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Doing business with the poor

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Four-fold plan to create values for all

A global report on strategies to do business with the poor while creating value for all was launched by the United Nations Development Programme (UNDP) at the Swami Vivekananda International Convention Centre at Pailles on Thursday.

The report, Growing Inclusive Markets Initiative (GIM), seeks to demonstrate that doing business with the poor might be fruitful for both the poor and the business companies.

“We believe that in the race to achieve the Millennium Development Goals (MDGs) by 2015, the greatest untapped resource is the private sector. UN Secretary General, Ban Ki Moon says that the solutions to the great international challenges of our age are likely to arise from private initiative as from government action or global treaties,” UNDP representative in Mauritius, Claudio Calderone, said.

The report, financed by Agence Française de Développement, the Japanese government and the US Agency for International Development, was handed over to the Deputy Prime Minister and Finance, Rama Sithanen.

The Minister said that the report was extremely relevant to Mauritius “as we are in the midst of implementing a comprehensive policy to eradicate absolute poverty. Its focus – doing business with the poor – connects perfectly to our efforts to empower our people, to promote corporate social responsibility on a grand scale, to encourage outsourcing and to emphasise entrepreneurship, in particular micro and small enterprises.”

Sithanen added that the fight against poverty was carried out in a four-pronged strategy and involves a five-track partnership.

The four-pronged strategy sought to promote growth, ensure that growth is pro-poor and inclusive, alleviate the plight of the poorest of the poor, protect the vulnerable families and to provide for those who are trapped in poverty on a long term basis. And the five-track partnership brings together government, the corporate sector, development partners, NGOs and socio-cultural organisations.

“The Empowerment Programme in which some 5 billion rupees are being channelled has become today an important tool in our efforts to empower the poor to do business and to encourage corporations to do business with the poor,” Sithanen said.

Eric Ng Pin Cheung, director of PluriConseil, made a power point presentation of the GIM.

“The report draws on extensive case studies and demonstrates the effectiveness-both for human progress and for wealth creation – of more inclusive business models,” he said.