

The Vice President, who was represented by Minister of National Planning Sanusi Daggash, encouraged the private sector to incorporate the poor into their respective value chains.

The launch of the Report, entitled 'Creating Value for All: Strategies for Doing business with the Poor', was jointly hosted by UNDP Nigeria and the African Business Roundtable, and attracted government officials and representatives of the organised private sector, national and regional professional groups, development partners, civil society and media.

In his remarks, the Chairman of the African Business Roundtable, Dr. Bamanga Tukur, underscored the benefits of the report and its relevance to the Nigerian situation.

"The task before us is to tap this untapped potential by empowering the poor. In doing that, we would be creating a virtual cycle of wealth," he said, adding that the African Business Roundtable was focused on strengthening the private sector, empowering the poor and ensuring that the development potentials of the African economy are attained.

Presenting the highlights of the report, Alberic Kacou, UNDP Resident Representative, said "this report is very timely for Nigeria. It provides relevant practical solutions to pro-poor policy challenges which the government intends to overcome through the harmonization of the National Economic Empowerment Development Strategy (NEEDS) and the 7-point agenda of the government into a National Development Plan".

He explained how given the preponderance of small scale enterprises in Nigeria, the case studies mentioned in the report, demonstrate how to translate macroeconomic stability into improved quality of life for the people.

The report offers strategies and tools for companies to expand beyond traditional business practices and bring in the world's poor as partners in growth and wealth creation.

Part of UNDP's Growing Inclusive Market's initiative, the report draws on extensive case studies and demonstrates the effectiveness - both for human progress and for wealth creation - of more inclusive business models.

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