



Hon. Fayval Williams MP

Minister of State

Ministry of Finance and the Public Service

Remarks

Opening Ceremony of the Social Enterprise Boost Initiative (SEBI) Summit 2017

SALUTATIONS...

On behalf of the Prime Minister Andrew Holness, let me extend a warm greeting to everyone. It was a mere five (5) years ago when Jamaica National Foundation established the Social Enterprises Boost Initiative (SEBI) with the financial support of the Caribbean Basin Security Initiative (CBI). Jamaica National has taken the bold step to assist in the creation of an enabling environment wherein social enterprises in Jamaica, can transition their grant-funded operations into viable, profit-making businesses, which can support their social missions.

JN believes, as does the Government of Jamaica, that it is possible for a non-profit organisation to generate viable economic opportunities for very low income

individuals, while at the same time have its operations favourable contribute to its financial bottom-line.

And, it for this reason, that I am particularly pleased that we will hear from Mr. Derreck Kayongo, Founder of Global Soap Project and importantly be able to learn from his experiences. Without stealing his thunder, let me just say this, that Global Soap Project was accepted as a member of Public–Private partnership for Handwashing Works (PPPHW). This is quite a coup, and I want to share a small part of what Mr. Keyongo said when he accepted the award, for context: “Global Soap is passionate about improving hygiene and health. It is the cornerstone of achieving a better life... if you live in one of the world’s poorest countries, the top killers are lower respiratory infections, HIV/AIDS and diarrhoea- all of which are preventable, and all of which soap can help. Global Soap promotes education and use of soap, and now we support entrepreneurs who make it. ... currently [we] lend funds to a portfolio of individual soap makers in Guatemala, Uganda, Jordan and Sierra Leone. As these loans are repaid, more will be made to support this enterprise. Micro lending has proved that a small loan can become the start of a virtuous economic cycle, and soap prevents disease. Hand in hand these make a powerful positive combo.”

So Mr. Keyongo's experience could be considered a successful case study, as to how we can transform well intentioned NGOs into commercially viable operations that can positively impact the lives of poor in the country in which they operate and also benefit from it. I look forward to hearing from him, and I daresay learning from him.

Fellow Jamaicans, Jamaica is at a critical juncture. We have to break away from old paradigms by rethinking and redefining the role public and private sector in producing social services. No longer are the providers of social services and private businesses at polar opposites.

It is well known in Jamaica that many corporate entities have remained successful because of the philanthropic work that their organisation has undertaken in the communities in which they operate. Savvy businessmen have recognised that there is a way to leverage available resources, apply marketing strategies and solve social problems for the public good. Those organisations understand that Corporate Social Responsibility is not a buzz word or simply a good thing to do it is good business sense to assist to improve the community in which we operate as the ripple effects yield positive results for everyone. So it begs the question, why aren't more Jamaican businesses giving back to communities through social

enterprises that will empower the community members and raise the quality of life in that community.

Equally, it begs the question, why aren't more social enterprises exploring and exploiting opportunities of becoming social entrepreneurs, and creating micro and small entrepreneurs in the midst. We must actively and doggedly pursue the maxim; give a man a fish and you feed him for a day; teach a man to fish and you feed him for a lifetime. We must be in the ***business of teaching a man to fish***, so that communities are self-sufficient and entrepreneurship spores and becomes organic with all social enterprises that are established.

The government will continue to explore the dynamics of social enterprises and the role it can play in the development of communities, particularly communities that are vulnerable and beset with crime and violence. This is real opportunity for the private sector and the NGOs to become active partners with government and together we work towards building a better Jamaica.

We are ready to sit at the table and share ideas with NGOs, social enterprises and the private sector to explore how institutions can successfully combine a mix of social values and goals with commercial business practices that are designed to maximise social value and will redound in public good. This, I am of the opinion would epitomise social responsibility; through a spirit of charity, philanthropy,

empowerment of the vulnerable and demonstrate good citizenship within communities, being mindful of the ethical and moral values that undergird civil society.

I am open to sit to share ideas; and I am cognizant that the discussion will not have easy solutions, as there is a delicate balance between social enterprises and commercial entities that we must navigate, and there is a fragility in many of vulnerable communities that exists among the citizens who reside there. Social enterprises at the core seek to satisfy social change through community endeavours that require innovation in the use of resources available in communities to yield social good; whereas commercial entities seek to eke out a profit wherever its business is located. I know we will need to place on the table what steps government can reasonably take to facilitate the sustainability of social enterprises and also how will we account for the investment in these new social enterprise that organisations will be ramping up for the public good.

With a rethinking of the way we do business, I am confident that together we can, with the establishment of a set of objectives that will blend social and commercial capital, while at the same time create social and economic value and generate income; we can create opportunities for job creation and community development that will result in the improvement of the lives of our citizens.

We can leverage social enterprise and ensure that it makes good business sense. The social economy which is often referred to as the third sector among economies between the private (business) and public sectors (government). It includes organizations such as cooperatives, non-profit organizations, social enterprises and charities, can become a viable sector in this country. And I know through this partnership and the JN lead Social Enterprise Business Initiative (SEBI) it can be done!

Social enterprises around the world have been used to tackle social problems, improve the lives of citizens and give people a sense of hope. All well thinking Jamaicans want our citizens to experience hope, that tomorrow will be better, and that their children will grow in a Jamaica that has opportunities for them to expand and realise their dreams.

The benefit to the citizen, the government and NFOs, social enterprises and private businesses seem almost endless and frankly this is one the few business ventures where everyone wins.

Let us sit at the table and concretise our next steps!

God bless!