

**Keynote Address by H.E. President Ellen Johnson Sirleaf  
At Official Launch of National Policy on Micro, Small & Medium Enterprises  
By the Ministry of Commerce and Industry  
Held at the First United Methodist Church  
Tuesday, September 20, 2011  
(Delivered by Hon. Christiana P. Tah, Minister of Justice/Attorney General  
On behalf of the President)**

Madam Minister of Commerce and Industry;  
Officials of Government;  
Distinguished Ladies and Gentlemen;  
Officials and Members of the Chamber of Commerce;  
All Micro, Small and Medium Business Owners present;  
Representatives of the International Finance Corporation (IFC);  
All Protocols Observed:

As you know, President Ellen Johnson Sirleaf is presently in the United States. I am honored to stand as her proxy, and convey her greetings to you at this time, along with words that she would have uttered on this occasion.

We express deep gratitude and thanks for your presence at this time to launch Government's policy on micro, small and medium enterprises. Among those who are present here, we make observation of people such as Rugie Barry, a female entrepreneur who employs a number of people in her two businesses; likewise, Prince Neblety, a distributor of drinks who has created not only a job for himself and others, but has also organized the wheelbarrow sellers in Kakata; and Chid Liberty, a young entrepreneur with 40 women in his employ for the production of clothing for the export market. These are only a few of our very important members of the private sector.

I want to highlight their presence at this launching ceremony today, because they are examples of what small businesses are all about. They create jobs, and they identify opportunities through their entrepreneurship, and if we are to make progress in achieving growth and development in our country, their

example is what is required for inclusive and sustainable progress that will be beneficial to all Liberians.

Distinguished Ladies and Gentlemen:

A year ago, in 2010, this Administration decided that the Government of Liberia needed to look into how the small business sector can be better supported. In this process, Government realized that strategic support had to be infused in the heart of the Liberian private sector to be able to buttress our fight against poverty.

Credible surveys on Liberia's business sector revealed the following:

- An estimated 80 percent of our population receives its income from some kind of small enterprise;
- Around 63.1 percent of businesses surveyed reported an annual turnover of less L\$200,000 or US\$3,000 per year, which is less than US\$8 per day; and that;
- Women are also likely to run a small business, and of the number of businesses surveyed, 98.9 percent were owned by women, who had less than 10 employees.

Interestingly, these statistics signaled that there was a dire need to focus and invest in the micro, small and medium enterprise sector. Enterprises give women vital access to economic opportunities, especially for our market women, who were the sole breadwinners for their families and others during the war years. From that critical commitment, they have evolved their experience in small and medium-sized businesses to a new level with scale, experience and the potential to grow still further. We firmly believe that if strengthened, they will make a significant contribution to our national growth and potential of job creation. And this is important as it relates to opportunities for Liberians who desire to invest in better housing, education and health services for themselves and family members.

Importantly, any support for small business is about equity, because nearly all of our poor majority are engaged in some form of small enterprise, where our

support to micro, small and medium enterprises is a way that we can empower them and ensure that the benefits of growth reach those who are the most economically disadvantaged.

Distinguished Ladies and Gentlemen:

This Policy being launched today signifies what the Sirleaf Administration will do to increase support to the small business sector. It is a new day for the market woman, the pehn-pehn boy, the yannah girl, the provision shop owner, the manager of a woodwork store, and many others. In short, it is all about how we are going to empower you with the expertise to own a thriving business.

Some of you may already be familiar with Government's Poverty Reduction Strategy (PRS) and the long-term vision for the country, up to the year 2030, when we project that Liberia will achieve middle-income status. Our four greatest challenges to enterprises entail: (1) access to finance; (2) access to markets; (3) building skills; and knowledge; and (4) the legal and regulatory environment. We can do it, and although it is an ambitious target, we will be able to achieve an annual growth of 8 percent.

At the Central Bank, efforts have led to making finance more inclusive, and we now have microfinance institutions in 11 of the counties. The business registration process is automated and streamlined, and as a result, within 48 short hours, a business can be formalized. A fortnight ago, this Government launched the new National Standards Laboratory to issue health and safety certificates for local goods for export purposes. The law establishing a new Commercial Court for Liberia has been passed, the Court has been established, and judges have been appointed. Also, with the Commercial Code recently passed, the investment climate in the country will be instantly improved.

Distinguished Ladies and Gentlemen:

Despite all that has been mentioned, there is still so much to be done. Therefore, this Government will assure you that one of its main challenges will be to make your dream a reality, as you have entrusted us with your aspirations. Of course, there are limits, but we will endeavor to make private enterprise take up the challenge. As partners, Government and the private sector can build the dynamic enterprise culture that Liberia so desperately needs.

We also recognize that the same challenges exist in Grand Gedeh, Maryland, Grand Kru, Gbarpolu, Lofa, Bong, Nimba and the rest of the counties. I am committed to ensuring that this Policy will help address the needs of our rural entrepreneurs, and we will work locally with county officials, county development officers, and with the communities.

We also recognize that cutting across all the four challenges faced by our MSMEs is the issue of information. So, I am happy to announce that the Ministry of Commerce, with support from the Dutch NGOs Spark and BidNetwork, will be starting, in November, a national radio series on entrepreneurs in Liberia. We have a lot of successful entrepreneurs in this country; we should let their stories speak for themselves and be an inspiration to others throughout the nation. I want to take this opportunity to applaud Spark and BidNetwork for their enthusiastic support of this idea and for their efforts to develop entrepreneurship in Liberia.

As I close, let me commend the Ministry of Commerce and Industry, and its entire staff of committed individuals, for all they continue to do in carrying this Policy to its desired end. Likewise, I applaud all entrepreneurs here present, and so, too, the Liberians engaged in small businesses, as well as those who are desirous of entering the enterprise. Let me, finally, remind you that our President will remain committed to the dream that we all share, and it will be our endeavor to give you the opportunity to contribute to your community, to our economy, and to the future of Liberia.

I thank you.

