

**Speaking points from Ms Patricia Francis
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BUILDING BETTER BUSINESS

At the last WTPO in 2008 we talked about the perfect storm of rocketing oil prices, increasing food scarcity and hunger, and accelerating climate change. We were then at the start of the global credit crisis but no one knew quite how much it would impact the world as we knew it.

- Today we are seeing the rising importance of emerging markets
- The need for global governance
- An urgent need for sustainable behaviour
- Solutions coming from new sources and not only from the old pattern of North to South and West to East
- But amidst this volatility there is opportunity and dynamism
- Signs of regeneration appearing but sometimes in unlikely places
- There is cautious optimism particularly in the developing world

Status - SMEs

- Many businesses have failed as some traditional markets have collapsed
- Confusion exists about how to get back in the game, how to regain lost ground and even how to grow
- The world bank is talking about a multi-polar world
- So what is most important in this climate?

Lessons learnt from WEDF

One month ago – on a podium in Chongqing China we ended the conference with a number of key messages.

- We heard about the importance of the long term
- The need to go for value vs volume
- That entrepreneurs must integrate themselves into global supply chains

- That policy-makers must address standards and non-tariff measures at the multilateral level, preventing them from becoming the new trade barriers
- That the financial service industry must provide greater flexibility
- That technology help some leapfrog and transform
- That the private sector should speak with a single voice to be effective
- That public-private partnerships were critical for success

There was not much new said but it is always about sequencing and coordination to reach the expected result

Role of TPOs

- We also heard that TSI's need to become much more dynamic
- Fast acting and adaptable – this market is going to be demanding and will shift quickly
- The need to look at inward, regional and external for markets opportunities

Vital to guide SME's - Can give cohesive big picture information (consolidate and select information) that is targeted at both the country and sector level

Knowledge is power.

Responsibility to regenerate SME's, give them new direction, tools to enable them to not only get back to where they were but to be able to achieve more in this environment

Those companies (and TPOs) which have been thinking ahead and are able to respond to new market opportunities, are likely to emerge stronger from this global financial crisis

Linkages

Importance of partnerships – the Red Ibero meetings this week

Reference to Professor Ghemawat – influences on bilateral trade

Conclusion

- Purpose of this meeting
- This is the right time for networks and partnerships
- They can give economies of scale, pooling resources and minimizing risk – leading to increased opportunities and competitiveness.
- Few businesses can afford to regenerate in a vacuum
- Whether they need to become part of a supply chain or move up the value chain; understanding policy and standards better – business needs information and advice
- All partners in the trade arena need TPOs to act as multipliers
- We at ITC are not able to do our job without you

At the World Trade Development Forum (WEDF)

- Our keynote speaker Pankaj Ghemawat spoke of the adding value. In addition to the traditional means of reducing costs and increasing volume, business must differentiate, intensify competition, normalize risk and generate knowledge.

- These are all areas which TPOs can and should have the means to assist business in
- Dr Supachai spoke of the crisis offering an opportunity to steer the global economy towards cleaner growth and sustainable development
- Pascal Lamy talked about value rather than volume
- Many others spoke of diversification and south south trade potential
- As TPOs you can steer businesses towards seeing and capitalizing on these opportunities for growth

This conference

- Many of you have been facing a key issue which businesses have also been facing the need to prove your relevance and effectiveness
- The conference gives you the opportunity to measure yourself against others
- To step back and take a bird's eye view of yourselves in this environment, and to be the change agent that advocates for business

Conclusion

- It's up to you, for these two days, to find the best ways of serving business' and government better
- To link to networks which function to give you greater ability to benefit your countries trade and development plans
- And to build better more sustainable business – business for the long term