



# OUTCOME REPORT

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## SIXTH ASEAN INCLUSIVE BUSINESS SUMMIT

Incentivise Business for Inclusive Growth



Bali, Indonesia  
23 - 25 August 2023

The Sixth ASEAN Inclusive Business Summit was organised by the following organizations:



The Dialogue was made possible with support from:



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## ABOUT

This report provides a comprehensive overview of the Sixth ASEAN Inclusive Business Summit, which took place on August 23-25, 2023, in Nusa Dua, Bali, Indonesia, in hybrid format. The dialogue was part of a series of activities hosted in collaboration with the Government of the Republic of Indonesia in cooperation with the ASEAN Secretariat, the United Nations ESCAP, and the Organization for Economic Co-operation and Development (OECD).

Since 2017, ASEAN has mainstreamed the agenda of Inclusive Business (IB), calling member states to build an enabling environment to grow inclusive practices by businesses in the region by endorsing the ASEAN Inclusive Business Framework. In ASEAN, IB is defined as businesses that provide goods, services, and livelihoods on a commercially viable basis, either at scale or scalable, to people at the Base of the Economic Pyramid (BOP), making them part of the value chain of companies' core business as suppliers, distributors, retailers, or customers. IB is implemented along three approaches, namely IB models, IB activities, and Social Enterprise initiatives. To demonstrate ASEAN's commitment to IB, ASEAN has organized five (5) rounds of the ASEAN Inclusive Business Summit, hosted by the Philippines in 2017, Thailand in 2019, ACCMSME in 2020, Brunei Darussalam in 2021, and Cambodia in 2022.

To strengthen ASEAN's efforts to encourage businesses and firms to transition towards IB practices in ASEAN, ASEAN, through the ACCMSME, developed the Guidelines for the Promotion of Inclusive Business in ASEAN. Endorsed by the ASEAN Economic Ministers (AEM) during the 52<sup>nd</sup> AEM Meeting in August 2020, the Guidelines serve as a reference point in promoting IB by introducing policy instruments to policymakers and businesses relevant to encourage widespread adoption of IB in the ASEAN region, explore opportunities for supporting IB at the national level and what institutional setup is necessary to do so, and offer recommendations for promoting IB at the regional level.

## **OPENING REMARKS**

### **Dr. Le Quang Lan, Director, Market Integration Directorate, ASEAN Economic Community Department, ASEAN Secretariat**

Dr. Le Quang Lan, Director of the Market Integration Directorate at the ASEAN Economic Community Department, ASEAN Secretariat delivered the opening remarks on behalf of Dr. Kao Kim Hourn, Secretary-General of ASEAN.

In his remarks, Dr. Le Quang Lan emphasized that the concept of inclusive business deeply aligns with ASEAN's values of building a resilient, people-oriented community. He highlighted ASEAN's efforts in promoting inclusive business since 2017, with support from development partners such as UNSCAP, OECD, and Federal Government of Germany through GIZ. These efforts have included streamlining the inclusive business strategy, sharing success stories, and implementing policy guidelines.

He noted that ASEAN Member States have started promoting inclusive business policies at the national level. He also noted that the Plan of Action for the Promotion of Inclusive Business in ASEAN, endorsed at the 55<sup>th</sup> ASEAN Economic Ministers' Meeting provided a clear direction for consolidating regional efforts and resources to advance the inclusive business agenda.

He acknowledged the challenges faced and new opportunities for MSMEs and IBs brought by geopolitical shifts, digital innovation, and sustainable development trends. He stressed the importance of inclusivity in areas like digital transformation, green economy, and supply chain resilience. He pointed out that while digital adoption benefits many businesses, marginalized groups lack access to digital resources, hindering their progress.

Sustainability has become a significant focus as well, with businesses adapting to more environmentally-friendly business models. He acknowledged the challenges of adopting circular and sustainable business practices and emphasized the need for collective efforts to support businesses in this transition.

Towards this end, he proposed several strategies for advancing the action plan for inclusive business:

- Encouraging firms to adopt the inclusive business model by establishing a regional framework for accreditation, linked to financial or non-financial incentives.

- Bridging skill gaps and promoting sustainable practices by partnering with companies offering innovative solutions and technologies, particularly for marginalized communities and MSMEs.
- Enhancing collaboration through mentoring programs, connecting small firms involved in inclusive business with established models, and integrating MSMEs into inclusive business supply chains.
- Developing a robust mechanism to monitor and evaluate the progress of the action plan and identify areas for improvement.

In conclusion, he stressed the significance of inclusive business for ASEAN's economic growth and called for collective efforts from stakeholders to nurture and support this agenda. He commended Indonesia's leadership in organizing the Summit and appreciation to United Nations ESCAP and OECD for their continued support for ASEAN to promote and raise awareness on IB.

### **Mrs. Armida S. Alisjahbana, the Under Secretary General of the United Nations and Executive Secretary of ESCAP**

Mrs. Armida S. Alisjahbana, the Under-Secretary-General of the United Nations and Executive Secretary of ESCAP, delivered opening remarks at the Sixth ASEAN Inclusive Business Summit in Bali, Indonesia. She acknowledged Excellency Minister Teten Masduki, the Minister of Cooperative Small and Medium Enterprise of the Republic of Indonesia, and all participants.

She highlighted the global challenges in progressing toward the Sustainable Development Goals (SDGs), with inequality being a significant issue further exacerbated by factors like the pandemic, geopolitical tensions, and climate change. In this context, Mrs. Alisjahbana emphasized the critical importance of the concept of inclusive business. Inclusive businesses prioritize people and the planet alongside profits, making them essential accelerators to achieve the SDGs.

ASEAN countries were lauded for their leadership in endorsing guidelines for promoting inclusive business within the region, making ASEAN the first to adopt such guidelines. These guidelines offer strategies for governments to promote inclusive business, including raising awareness about opportunities, recognizing inclusive business in regulations, and providing support through coaching and finance.

She congratulated ASEAN for the endorsement of the plan of action for promoting inclusive business for the period 2023 to 2027, which will uplift millions from poverty by providing economic opportunities and essential products and services to the poor. This commitment not only aligns with ASEAN's goals but also positions its members

advantageously in the global marketplace, given the growing trend of consumers, employees, and investors favoring businesses with positive impacts.

Mrs. Alisjahbana saw the summit as a catalyst for nurturing innovative ideas, mobilizing resources, and fostering collaborations to promote the growth of inclusive businesses. She encouraged active engagement in discussions and seizing the opportunities presented.

She expressed gratitude to the Ministry of Cooperatives and SMEs of Indonesia, the ASEAN Secretariat, and the OECD for their partnership in organizing the summit. Mrs. Alisjahbana committed ESCAP's support to ASEAN member states in implementing the action plan and achieving more inclusive, sustainable, and resilient economies.

### **Mr. Mathias Cormann, Chairman and Secretary-General of the OECD**

Mr. Mathias Cormann, Chairman and Secretary-General of the OECD, welcomed attendees to the sixth ASEAN Inclusive Business Summit under Indonesia's leadership as the Chair of ASEAN. He highlighted the role of global trade and investment in driving development and growth, with the challenge being to ensure that everyone can participate and benefit from these economic advancements.

The ASEAN region, due to its ambitious development agenda, integration into global value chains, and strong economic fundamentals, presents a fertile ground for inclusive business models. The OECD projects ASEAN's growth at 4.6% for the current year and 4.8% for 2024, well above the global average growth rate.

The OECD has been actively supporting inclusive businesses through policy analysis and advice since 2015. They contributed to the G20 Inclusive Business Framework, ASEAN Inclusive Business Framework, and guidelines for promoting inclusive businesses. Key policy levers they identified include creating incentives for investment, technology adoption, export facilitation, coaching, capacity building, and inclusion in public procurement.

The OECD praised ASEAN's progress in implementing these policy tools, citing examples like Thailand's Social Enterprise Promotion Act and Malaysia's integration of inclusive business into its national entrepreneurship policy.

Looking ahead, the OECD expressed interest in strengthening cooperation with ASEAN by developing an ASEAN knowledge hub to support the plan of action for promoting inclusive business (2023-2027). The OECD's guidance on responsible business conduct was also highlighted as a valuable input for ASEAN's inclusive business agenda. This guidance focuses on ensuring that opportunities provided by

globalization are widely shared and that environmental and social considerations are well-managed.

Mr. Cormann mentioned the updated OECD guidelines for multinational enterprises adopted in June, which emphasize due diligence in supply chains and support practices that elevate standards in labor relations and environmental impacts.

He concluded by expressing enthusiasm for further collaboration with ASEAN, particularly in disseminating OECD instruments on Responsible Business Conduct and sharing policy best practices, building on past collaboration efforts.

In closing, he thanked the audience for the opportunity to address the summit and wished them a productive and enjoyable event.

### **His Excellency Teten Masduki, the Minister of Cooperative and Small Medium Enterprises of the Republic of Indonesia**

His Excellency Teten Masduki, the Minister of Cooperative and Small Medium Enterprises of the Republic of Indonesia addressed the audience with opening remarks at the event. He acknowledged the attendees and emphasized the shared commitment to building a dynamic and inclusive business ecosystem in the ASEAN region.

He noted the vast potential of ASEAN, with its abundant natural resources, tourism industry, and significant population. The ASEAN region is a promising market due to its economic growth, and it presents an opportunity for cross-border trade. Minister Masduki stressed the importance of supporting SMEs in ASEAN to become a global production center.

He highlighted the significance of the digital ecosystem and the need to enhance digital literacy, promote fair e-commerce practices, prevent predatory pricing, and provide easy financial access to SMEs. He suggested enhancing the capacity and quality of SMEs and integrating rural areas as producers and trading hubs.

Minister Masduki emphasized that ASEAN must support local and regional products, given its growing middle class. He presented Indonesia's focus on shaping policies and programs to include SMEs in the global supply chain. The government is working on policies such as procuring 40% of goods and services from SMEs and creating up to one million new entrepreneurs through the National Entrepreneurship Program.

He highlighted Indonesia's growing young population and the presence of numerous startups, emphasizing the country's potential in this area.



In conclusion, Minister Masduki expressed gratitude to partners, stakeholders, and participants, underscoring their role in promoting SME growth. He envisioned an inclusive future for ASEAN's business landscape with SMEs as its foundation.

He closed with greetings and expressions of gratitude in different languages, signifying his appreciation for the attendees' presence and participation.

## **Session 1. Mobilising Actions for Social Impact through Inclusive Business (IB)**

Moderator: Mr. Mahmudi Yusbi, Head of Programme, ASEAN Foundation

Speakers:

- Mr. Leonardo A.A. Teguh Sambodo, Ministry of National Development Planning / Bappenas
- Ms. Tessa Wijaya, Chief Operating Officer and Co-Founder, Xendit
- Ms. Cherrys Abrigo, Founder / CEO, SIERREZA, the Philippines, ASEAN IB Awardee 2022
- Ir. Ta. Kuhan Pathy, Founder, PLSB (Masale Wheels), Malaysia, ASEAN IB Awardee 2022)

This session explored opportunities on how inclusive businesses across different sectors in ASEAN have enabled the creation of social impact. Further, it explored the ecosystem of inclusive businesses, and how an enabling ecosystem can scale up opportunities to create systemic change and accelerate sustainable development and inclusive growth:

- Importance of Inclusive Business: The significance of inclusive business in the ASEAN context was highlighted, emphasizing that it aligns economic growth with social development.
- Government Perspective: Governments have a role in supporting inclusive business through policies, incentives, and regulations. Government initiatives can provide a conducive environment for businesses to integrate social impact into their operations.
- Private Sector's Role: Businesses, especially small and medium enterprises (SMEs), need to actively participate in inclusive business initiatives. SMEs have the potential to connect with a wider audience and leverage various tools for managing their businesses effectively.

- **Regulatory Support:** Regulatory support for startups is important, including mechanisms like sandboxes, to encourage innovation. Regulators should back startups to foster the creation of new products that benefit SMEs.
- **Social Impact and Sustainability:** Metrics are needed for measuring success in inclusive business, emphasizing a holistic approach that considers not only financial gains but also factors like financial and digital literacy, sustainable business practices, and individual transformations.
- **Experience of an Inclusive Business:** Inclusive businesses provide a positive impact on marginalized communities. It is important to have partnerships, trust-based relationships, and create an ecosystem that supports growth and transparency.
- **Challenges and Obstacles:** Inclusive businesses experience challenges, including the need to balance economic viability with social empowerment. Challenges also include dealing with natural disasters and ensuring the sustainability of partner communities.
- **Policy vs. Market Approach:** Businesses are either driven by policy or market forces. The consensus was that a collaborative approach involving both policy initiatives and market-driven solutions is essential for success.
- **Proof of Concept:** The idea of having a proof of concept before implementing policies is a way to build stronger, more effective policies. This involves testing initiatives and monitoring their impact on the ground.
- **Collaboration and Communication:** Collaboration between the government, private sector, NGOs, and other stakeholders is critical for achieving inclusive business goals. Effective communication, alignment of objectives, and agreeing on common goals are seen as key elements.
- **Path Forward:** The path forward involves working together to execute plans, aligning goals, and fostering understanding between different stakeholders. The development of platforms or networks that facilitate communication and collaboration is proposed.

In summary, the session covered a range of topics related to inclusive business, highlighting the importance of collaboration, communication, policy support, and market-driven initiatives in driving sustainable economic growth and social impact in the ASEAN region.

## **Session 2. Building Synergies with Other Government Strategies and Programs**

Moderator: Mr. Max Bulakovskiy, Head, Project Implementation Unit Southeast Asia, Global Relations and Cooperation Directorate, OECD

Speakers:

- Mr. Mohd Rithaudden Makip, Deputy CEO, SME Corp, Malaysia Mr. Thanawut Supangkaratana, Head of Social Enterprise Development and Promotion department, Office of Social Enterprise Promotion (OSEP), Thailand
- Ms. Tihana Bule, Head of Governance and Multilateral Relations, RBC Center, OECD
- Mr. Vannaseng Ounalom, Director, SME Planning and Statistics Division, Department of Small and Medium Enterprise Promotion, Ministry of Industry and Commerce, Lao PDR

This session looks at the potential the other government strategies related to MSME development, fostering Responsible Business Conduct (RBC) and sustainable development, as well as the promotion of social entrepreneurship could have on the enabling ecosystem for the promotion of inclusive business models. Key points from the discussion include:

- Importance of Inclusive Business: Inclusive business models have a significant role in achieving sustainable economic growth, poverty reduction, and improving the livelihoods of marginalized communities.
- Government Initiatives: Governments across ASEAN countries are taking steps to support inclusive business. These measures include creating regulatory frameworks, providing incentives, offering capacity-building programs, and promoting awareness among businesses about inclusive practices.
- Role of Large Companies: Large corporations are seen as crucial partners in promoting inclusive business. They can integrate marginalized communities into their value chains, provide access to markets, and support local producers, thereby creating a positive impact on social and economic development.
- Engagement of SMEs: SMEs play a significant role in the economy, but they face challenges in adopting inclusive business practices due to limited resources and technical know-how. Government policies can help SMEs overcome these challenges by providing training, financing options, and market access.

- **Social Enterprises:** Social enterprises, which are businesses driven by a social or environmental mission, are another key actor in the inclusive business landscape. Governments can support social enterprises through regulatory frameworks, funding, and creating an enabling environment for their growth.
- **Policy Considerations:** Policymakers need to address challenges such as information gaps, financing constraints, and lack of harmonization of standards. Capacity-building programs, support for multi-stakeholder initiatives, and alignment of standards are crucial to bridging these gaps.
- **Export Performance and SME Participation:** SMEs' participation in export performance should be increased. Different countries have different strategies to address this, such as facilitating regulatory processes, providing incentives, and enhancing capacity-building for SMEs.
- **Inclusive Business Sectors:** Inclusive business models can be implemented across various sectors, not just agriculture and tourism. Sectors like manufacturing, mining, and energy can also adopt these models, with a focus on integrating marginalized communities and addressing local needs.
- **Cross-Country Learning:** The ASEAN platform is seen as an opportunity for countries to share best practices and learn from each other, sharing experiences and lessons learned in promoting inclusive business

The discussion highlights the multifaceted nature of inclusive business, involving various actors and requiring tailored approaches. Governments, large companies, social enterprises, and SMEs all have roles to play in advancing inclusive business models for sustainable development in the ASEAN region.

### **Session 3. Accreditation of Inclusive Business**

Moderator: Ms. Marta Pérez Cus, Economic Affairs Officer, ESCAP

Speakers:

- H.E. Mr. Heng Sokkung, Secretary of State, Ministry of Industry, Science, Technology and Innovation (MISTI), Cambodia
- Ms. Trinh Huong, Deputy Director General, Agency for Enterprise Development, Viet Nam
- Mr. Jierong Tham, Deputy Director, raISE, Singapore
- Mr. Tony Widjarnarso, Urban Transformation Lead, World Benchmarking Alliance
- Mr. Artak Melkonyan, Senior Advisor, UNDP

This session discusses the accreditation of inclusive business as one instrument to promote inclusive businesses, as included in the Guidelines for Promoting Inclusive Business in ASEAN. The discussion will be about the new guide for inclusive business coaching as well as a discussion of possible institutional formats to provide such services. This session will also present the new IB accreditation manual and share the experience of accrediting inclusive businesses of several ASEAN countries.

- Importance of Transparency and Quality: There is a significance of having a robust and transparent accreditation system for inclusive businesses (IBs). The accreditation should not only focus on quantity but also on the quality of IBs, ensuring that only those genuinely contributing to social and environmental goals receive recognition.
- Diverse Approaches for Impact Investors: It is of utmost importance to understand impact investors' specific missions, values, and industries of interest. Different types of impact investors require tailored approaches and inclusive businesses should engage in due diligence to ensure alignment with impact investors' goals. Matchmaking and strategic alignment are key.
- Different Pools of Capital: In addition to impact investing, various forms of capital, such as venture philanthropy, grants, blended financing, debt, and pay-for-success instruments, should be considered. The choice of financing should align with the stage and cash flow of the business while ensuring impact and sustainability.
- Harmonization and Interoperability: Considering a harmonized framework and standards for IB accreditation across countries could be valuable for regional cooperation. This would facilitate communication between governments, businesses, and investors within the ASEAN region and create a common understanding of impact terminology.
- Capacity Building and Support: Governments and agencies should focus on not only establishing an initial accreditation but also providing ongoing technical capacity building and support for accredited IBs. This includes helping IBs access markets, and investments, and providing guidance for better business operations.
- Environmental Sustainability: Integrating the green economy into the accreditation system is recommended, as a focus on sustainable practices and minimizing environmental impact aligns with the broader goals of inclusive businesses and responsible business practices.
- Promoting Awareness and Education: Promoting awareness and understanding of IBs within society and the market is crucial. This involves

educating customers, partners, and stakeholders about the benefits and impact of IB products and services. It can also help stimulate demand for IB offerings.

- **Tiered Approach for Different Sectors:** While promoting a common framework, it is suggested that a tiered approach may be needed for different sectors. This ensures that the accreditation criteria and incentives align with the specific characteristics and challenges of each sector.
- **Inclusion and Women Empowerment:** Recognizing the importance of women empowerment and inclusive practices within IBs, panelists suggested including measures to promote gender equality and women's participation in businesses. Supporting women-led businesses and addressing gender gaps can enhance IB impact.

Overall, it was underscored that there is a need for a holistic approach to promoting inclusive business accreditation. This includes creating robust systems, engaging diverse stakeholders, aligning with different forms of capital, and continuously supporting and building the capacity of IBs to achieve their social and environmental goals.

## **Session 4. Sustainability and Access to Financing**

Moderator: Ms. Fai Wechayachai, Head of Market Development, Global Steering Group for Impact Investment (GSG)

Speakers:

- Mr. David Soukhasing, Managing Director, ANGIN
- Ms. Ken Swari Maharani, Regional Manager, Sustainable Investment at Grow Asia
- Mr. Roston Braganza, CEO, Grameen Capital India
- Dr. Yulius, M.A, Deputy of Micro Business, Ministry of Cooperatives and SMEs, Indonesia

This session discusses the link between sustainability and opportunities to receive financing to grow businesses. It features presentations by impact investors and funding agencies on what criteria of financing they provide and their inclusivity and sustainability objectives.

- **Impact Investment and Sustainability:** The discussion centered on the themes of impact investment, sustainability, and access to finance, highlighting their significance in the current business landscape. It was emphasized that there is a need to integrate social and environmental considerations alongside financial

gains in investment decisions. The term "impact ecosystem" emerged as a concept encompassing stakeholders, partnerships, and mechanisms that drive positive social and environmental change.

- **Collaboration and Partnerships:** The importance of collaboration was highlighted among various stakeholders, including governments, investors, businesses, and civil society organizations. Partnerships play a critical role in bridging gaps, sharing resources, and creating a collective effort towards achieving sustainable development goals. Building a network of like-minded organizations and individuals can amplify the impact and reach of investment initiatives.
- **Innovative Models and Blended Finance:** The conversation explored innovative financing models that combine public and private resources to address funding gaps and mobilize capital for impact projects. Blended finance, a strategic combination of grants, concessional funds, and commercial investments, emerged as a way to unlock new funding sources for projects with social and environmental goals.
- **Metrics, Accountability, and Investor Confidence:** Transparent metrics and accountability mechanisms are crucial to measure and communicate the social and environmental impact of investments. Success stories backed by data and evidence were highlighted as key elements in building investor confidence and attracting more capital into impact-focused ventures. An emphasis on quantifying impact can lead to better decision-making and foster a culture of accountability across the investment spectrum.
- **Balancing Financial Returns and Impact:** The delicate balance between generating financial returns and achieving meaningful impact was discussed. Approaches such as guarantees and risk mitigation strategies were explored as tools to manage financial risks while still driving capital toward impactful ventures. It was underscored that aligning the financial incentives of investors with the intended impact outcomes can create a win-win scenario.
- **Challenges and Solutions:** Challenges faced by startups and impact-driven enterprises included currency risk for foreign investors and the need to prepare for expanding into new markets. The suggestion was made to seek collaboration and seek local partners who understand the regulatory landscape and market dynamics. Leveraging local expertise and forming strategic alliances can help overcome barriers and navigate unfamiliar environments.
- **Government and Institutional Roles:** Governments play a significant role in shaping the impact investment landscape through supportive policies, regulatory frameworks, and incentives. The panel acknowledged the

importance of governments prioritizing inclusive business practices and fostering an environment conducive to impact-driven ventures. By partnering with financial institutions, governments can amplify their efforts to provide accessible financing options to SMEs and startups focused on sustainability.

The discussion concluded by emphasizing the urgency of integrating impact and sustainability considerations into investment decisions. Collaborative efforts, innovative financing models, and a shared commitment to achieving the Sustainable Development Goals were highlighted as key drivers of a thriving impact investment ecosystem. Overall, the discussion provided insights into the multifaceted nature of impact investment and the interconnectedness of stakeholders in driving positive change through sustainable financing.

## **Session 5. IB Ecosystem for Growth & Creating Impact**

Moderator: Mr. Alfie Othman, Sweef Capital Advisor, Singapore

Speakers:

- Ms. Thu Hang Nguyen, Foreign Trade University Incubation and Innovation Space, Viet Nam
- Mr. Kirti Mishra, Associate Expert, Endeavor
- Ms. Stephanie Arrowsmith, Regional Lead, Asia-Pacific, Thailand
- Mr. Ajik Krisna, Radha Krisna Cooperatives, Indonesia
- Ms. Meg Phillips, Head of Programs, Koltiva
- Ms. Noor Hafizah Rashid, Brunei Womenpreneur Network, Brunei Darussalam

This session allowed the exchange of ideas and experience on creating an ecosystem and using tools that help businesses grow, track their pathways to inclusivity, and partner with other businesses and ecosystem players toward inclusivity and creating impact. It will further discuss the methods on how to forecast and measure potential impact on their businesses in enabling positive change.

The panel discussion revolved around the theme of building ecosystems for inclusive business (IB) support. The participants, including entrepreneurs and experts, shared insights, experiences, and strategies related to fostering inclusive business models and their impact on various communities. Key points discussed during the session include:

- **Inclusive Business Models and their Importance:** The significance of inclusive business models that create positive social and environmental impacts while



generating profits was highlighted. These models aim to uplift marginalized communities, improve livelihoods, and address societal challenges.

- **Role of Various Stakeholders:** The collaboration between governments, private sector organizations, academia, and NGOs to create a supportive ecosystem for inclusive business initiatives is important. Such partnerships can leverage expertise, resources, and networks to drive sustainable change.
- **Entrepreneurial Mindset and Support:** Successful entrepreneurs like Krisna from Indonesia, shared their experiences. Krisna emphasized the importance of humility, leading by example, and fostering a sense of ownership among employees. Krisna also shared his aspirations to pass on his inclusive business model to the next generation.
- **Challenges and Solutions:** The panelists acknowledged challenges such as gathering accurate data from farmers in value chains. They stressed the need for building trust and creating an enabling environment to overcome these hurdles. Sharing resources, knowledge, and best practices across countries was proposed as a solution to enhance the effectiveness of inclusive business initiatives.
- **Ecosystem Building:** The concept of building an ecosystem for inclusive business support was explored. Discussed was the importance of cross-cultural exchanges, grassroots empowerment, and creating a common framework that allows flexibility for local adaptations while maintaining a shared theory of change.
- **Education and Capacity Building:** The need for education, training, and capacity building to promote inclusive business principles was highlighted. Integrating inclusive business education into university curricula and collaborative efforts were suggested as ways to promote awareness and understanding.
- **Vision for the Future:** The panelists envisioned a future where businesses, governments, and communities work together to promote inclusive business initiatives across the ASEAN region. The sharing of experiences, resources, and strategies was seen as critical for achieving this vision.

The session showcased the diverse approaches and success stories related to inclusive business support. It underscored the potential of such models to create sustainable positive impacts on both business growth and societal well-being.

## **Session 6. Global perspectives: Experiences in Promoting Inclusive Business**

Moderator: Mr. Jonathan Wong, Chief of Innovation, Enterprise and Investment, ESCAP

Speakers:

- Mr. Gaurav Sishodia, Vice President, Invest India
- Ms. J.M Thilaka Jayasundara, Secretary to the Ministry of Industries, Sri Lanka
- Ms. Srivalli Krishnan, Senior Programme Officer, Global Development, Bill & Melinda Gates Foundation
- Mr. John Samuel, Regional Director, Oxfam in Asia
- Mr. Khalil Khalil, Executive Director, Kaduna Investment Promotion Agency, Nigeria

This session allowed policymakers and businesses from different parts of the world to learn from each other in promoting inclusive business. The panel discussed the approaches to promoting inclusive business across different regions. In ASEAN, there's a well-defined framework with clear policy incentives for businesses. In India, while there are incentives for economic activities, a specific framework for inclusive business is lacking. The importance of a balanced approach involving both top-down and bottom-up efforts was highlighted. Cross-regional learning and collaboration were emphasized as crucial for success. The significance of creating an enabling environment, transforming value chains, involving large corporations, and establishing global frameworks for inclusive business were underscored. Overall, the discussion highlighted the need for coordinated efforts to move inclusive business from the margins to the mainstream.

- **ASEAN Inclusive Business Framework:** ASEAN has established a clear and well-defined framework for promoting inclusive business. The government's active involvement and specific policy incentives contribute to the adoption and growth of inclusive business practices within the region.
- **Indian Context:** In contrast, India lacks a dedicated framework for inclusive business, although it offers general economic incentives to promote investment and employment generation. A clear and defined framework tailored to inclusive business could provide a more focused approach.
- **Balancing Approaches:** Successful promotion of inclusive business requires a balance between top-down and bottom-up approaches. The convergence of these approaches is essential to create an enabling environment for businesses to engage in inclusive practices, while also fostering grassroots initiatives.

- **Cross-Regional Learning:** Cross-regional learning and collaboration are crucial for advancing inclusive business. ASEAN's framework provides a platform for peer learning and sharing of best practices. This exchange of experiences and strategies can be valuable for other regions, such as Africa, South Asia, and beyond.
- **Enabling Environments:** Creating a supportive business environment involves addressing factors like access to finance, skills development, and organizing micro and small enterprises. Governments can play a role in facilitating these aspects to promote inclusive business.
- **Value Chain Transformation:** Transforming the value chain is vital for inclusive business. Engaging with both small and large enterprises along the value chain, ensuring fair working conditions, and focusing on post-harvest technologies are key considerations.
- **Involvement of Large Corporations:** Large corporations are central to value chain transformation. Collaborating with big companies is necessary to ensure that inclusive practices are integrated across the entire chain, from production to consumption.
- **Global Frameworks:** The adoption of regional frameworks like ASEAN's can lead to the development of global policy guidelines for inclusive business. Ensuring fair practices, women's empowerment, and indigenous rights are key components that should be included in such frameworks.
- **Mainstreaming Inclusive Business:** The goal is to shift inclusive business from the margins to the mainstream. This requires collective efforts involving governments, businesses, civil society, and international organizations to build an ecosystem conducive to inclusive economic growth.

In conclusion, the panel highlighted the significance of policy frameworks, balanced approaches, cross-regional learning, and collaboration in promoting inclusive business. By focusing on value chain transformation, enabling environments, and engagement with various stakeholders, it is possible to move inclusive business from the periphery to the center of economic development strategies.

## **Session 7. Exploring Country Level Partnerships**

Moderator: Mr. Jeremiah Reyes, Commercial Attaché, Permanent Mission of The Philippines to ASEAN

#### Facilitators:

- Ms. Marta Pérez Cuso, Economic Affairs Officer, ESCAP
- Mr. Ignacio Blanco, ESCAP
- Mr. Jonathan Wong, Chief of Innovation, Enterprise and Investment, ESCAP
- Mr. Max Bulakovskiy, Head, Project Implementation Unit Southeast Asia, Global Relations and Cooperation Directorate, OECD
- Mr. Markus Dietrich, GIZ
- Mr. Amri Bukhairi Bakhtiar, Assistant Director, ASEAN Secretariat
- Mr. Kirti Mishra, Associate Expert, Endeava
- Ms. Maria Lauranti, Country Director Oxfam in Indonesia
- Mr. Dio Herdiawan Tobing, Head of Public Policy, Asia, World Benchmarking Alliance

This session provided opportunities for stakeholders to discuss opportunities for partnerships at the national level. Below are several items that groups identified

#### 1. Incentivizing Inclusive Business Models:

- Challenge: The necessity of creating incentives for businesses to adopt inclusive business models.
- Proposed Solutions: Explore ways to establish attractive incentives that encourage businesses to embrace inclusive practices, fostering commitment and engagement among stakeholders.
- Opportunity: Develop partnerships and collaborations that promote and support the adoption of inclusive business models, thereby motivating their widespread implementation.

#### 2. Access to Information:

- Challenge: Ensuring accessible information for diverse audiences, including students, villagers, and government institutions.
- Proposed Solutions: Develop a user-friendly platform that offers flexible access to a variety of stakeholders, overcoming language barriers and catering to different levels of knowledge.  
Opportunity: By providing an inclusive platform, stakeholders can access critical information, raising awareness and comprehension of inclusive business concepts.

### 3. Sharing of Best Practices:

- Challenge: Insufficient sharing of successful inclusive business practices among stakeholders.
- Proposed Solutions: Establish a comprehensive knowledge hub containing resources such as data benchmarking, case studies, and regulatory information, enabling the exchange of effective business models.
- Opportunity: Encourage collaborative learning and knowledge exchange among stakeholders, facilitating the replication of successful models and fostering a supportive learning community.

### 4. Pushing for More IB Champions:

- Challenge: The need to cultivate more champions and advocates for inclusive business.
- Proposed Solutions: Encourage the growth of individuals and organizations that actively promote and embody inclusive business values.
- Opportunity: Identify and nurture passionate advocates who can champion the cause of inclusive business, influencing others to embrace and implement these models.

### 5. Creation of Partnerships:

- Challenge: Collaborative efforts are required to drive inclusive business forward.
- Proposed Solutions: Forge partnerships and alliances among various stakeholders, including businesses, policymakers, social enterprises, universities, investors, and more.
- Opportunity: Through strategic collaborations, the knowledge, resources, and influence of diverse stakeholders can be combined to accelerate the adoption and impact of inclusive business practices.

The overarching objective is to empower stakeholders, enhance inclusivity, and foster growth by addressing challenges related to incentivizing business models, ensuring access to information, promoting the sharing of best practices, cultivating advocates, and building strategic partnerships.

### **Closing Remarks**

- Mr. Jonathan Wong, Chief of Technology and Innovation, United Nations Economic and Social Commission, ESCAP
- Ms. Siti Azizah, Deputy Minister of Entrepreneurship, Indonesia

- Mr. Dio Herdiawan Tobing, Head of Public Policy, Asia, World Benchmarking Alliance
- Mr. Vannaseng Ounalom, Director, SME Planning and Statistics Division, Department of Small and Medium Enterprise

The closing session of the ASEAN Inclusive Business Summit 2023 marked the culmination of a successful event that brought together a diverse array of stakeholders. The speakers during this session represented various organizations and countries, each offering their insights, acknowledgments, and future plans.

#### **Collaborative Success Acknowledged:**

The speakers, including representatives from the Ministry of Cooperatives and SMEs Republic of Indonesia, ASEAN Secretariat, UN ESCAP, and others, expressed their appreciation for the collaborative efforts that had contributed to the success of the summit. They highlighted the combined work of multiple partners, emphasizing the significance of coming together across different sectors and countries to promote inclusive business.

#### **Importance of Inclusive Business:**

Mr. Jonathan Wong, representing UN ESCAP, underscored the pivotal role that inclusive business plays in addressing pressing challenges related to sustainability and inequality. He commended ASEAN's leadership in advocating for and advancing the cause of inclusive business, noting that this effort extended not only within the region but also had a global impact. Mr. Wong highlighted the passion and commitment displayed by all stakeholders, indicating a shared dedication to driving positive change.

#### **Gratitude and Celebration:**

Mrs. Siti Aziza, Deputy Minister of Entrepreneurship, extended gratitude to everyone involved, including participants, speakers, and organizers. She lauded the momentum that had been generated during the summit, emphasizing that the event had not only been an avenue for discussions but had also led to tangible commitments. The agricultural sector's role in inclusive business was particularly celebrated, as its potential for transformative impact was recognized.

#### **Bridging the Accountability Gap:**

Mr. Dio Tobing from the World Benchmarking Alliance delved into their organization's approach to addressing the corporate accountability gap in achieving the Sustainable Development Goals (SDGs). He explained how their methodology worked to encourage private sector engagement and responsibility, aligning with the broader

goals of the summit. Mr. Tobing reaffirmed their support for ASEAN's efforts and readiness to contribute data and insights to drive meaningful change.

**Future Plans and Gratitude:**

Mr. Vannaseng Ounalom from Lao PDR, representing the nation set to chair ASEAN in 2024, shared their plans for the future. He conveyed the lessons learned from the summit and emphasized the importance of inclusive business in ASEAN's agenda. He announced that Lao PDR would be hosting the 7th Inclusive Business Summit in 2024, highlighting the country's commitment to advancing the inclusive business cause. Mr. Ounalom expressed appreciation for the participants' contributions and looked forward to continued collaboration.

In essence, the closing session encapsulated the essence of the ASEAN Inclusive Business Summit 2023 — a collaborative effort to promote inclusive business, address sustainability challenges, and foster a sense of shared responsibility. The speakers' remarks highlighted the collective dedication to making a positive impact on the region and beyond, emphasizing that the spirit of collaboration and commitment would guide future endeavors.

## **ASEAN INCLUSIVE BUSINESS AWARDS 2023**

The following 10 IB companies, nominated by ACCMSME in collaboration with the ASEAN Business Advisory Council (ASEAN-BAC) were awarded during ASEAN Inclusive Business Awards 2023 held on 23 August 2023 on the occasion of the Sixth ASEAN Inclusive Business Summit in Bali, Indonesia.

1. Brunei Darussalam: Ghanim International Corporation Sdn Bhd
2. Cambodia: Forte Insurance
3. Indonesia: KAN Jabung
4. Lao PDR: NAREE
5. Malaysia: Everlasting Mus Sdn.Bhd
6. Myanmar: Shwe Zee Kwat
7. Thailand: Paluckcharoen Company
8. The Philippines: Agriko Multi-Trade & Enterprise Corp.
9. Singapore: Bettr Barista Pte Ltd (Bettr Group)
10. Vietnam: Vietnam Food Joint Stock Company

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