

Championing small businesses

The importance of helping smaller companies to export.

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AT the start of October, The Institute of Export & International Trade was honoured to be awarded the title 'WTO-ICC Small Business Champion' by the World Trade Organisation (WTO) and the International Chamber of Commerce (ICC). This followed the final of an international competition that we ran for Micro, Small & Medium Enterprises (MSMEs) all over the world, inviting them to submit their export plans using an online planning tool on our Open to Export platform.

The competition was our way of contributing to a more inclusive trading world and we were humbled to meet the 12 finalists who pitched for the cash prize of \$5,000, eight of whom travelled to Geneva to join us for a competition showcase at the WTO Public Forum.

Our stand throughout the Forum was abuzz with inspiring entrepreneurs. Our finalists supported each other with their pitches and exchanged ideas and advice about how to export successfully. What was truly inspiring though, was the significant impact that each of these companies is already having in their respective homes.

The winning company, Dytech from Zambia, which makes honey-based products, is just one such example of the vital role that trade plays in developing communities. As it grows, Dytech employs and trains individuals from poorer communities, 40 percent of whom are women. By giving Dytech \$5,000 to implement its export strategy, we are

helping Zambian men and women to escape poverty and gain skilful employment, creating skills and work that could have lifelong impacts.

OPPORTUNITIES FOR ALL

We were honoured to be named a 'WTO-ICC Small Business Champion' because the need to champion small businesses is paramount in bringing more people out of poverty and spreading prosperity through the world.

Despite all the anxieties we have going into 2019, it remains the case that much progress has been made in recent times. Much of this has been down to a globalised and liberalised trading system, with the World Bank reporting that the 1990 poverty rate was halved by 2010, five years ahead of target.

Protectionist politics and fears about automation linger of course. In respect to the latter, trepidation may be exaggerated. In his opening plenary speech to the WTO Public Forum, WTO Director General, Roberto Azevêdo, noted that technological advances could lead to additional global trade growth of around 30 percent, and though technology could replace 75 million jobs over the next four years, in the same time it could also create 133 million new ones.

THE ROLE OF SMES

The WTO's mission is to ensure that global trade growth works for everyone, and the phrase 'inclusive trade' is a key one

– especially when protectionist policies are returning to the table. In this sense, new and growing companies can often be the most inspiring and innovative causes for hope, not least because the great ideas and employers of tomorrow can't all come from big business.

By backing small businesses irrespective of where they come from – something technology indeed facilitates – we can truly spread opportunity in trade so that it includes people from developing as well as developed countries, spreading it to people of all races, genders, sexualities and backgrounds.

It was truly inspiring, for instance, that seven of our 12 finalists were women hailing from Vietnam, Mongolia, Belize, Saint Kitts, Jordan, Trinidad, and Scotland.

INCLUSIVE EXPORTING

Global trade should be inclusive and the case for the benefits of exporting has to be made to MSMEs. Wherever you are, whatever the size of your business, exporting helps to spread risk, increase sales and boost efficiency.

Indeed, we learnt recently that in the UK alone companies that export become 34 percent more productive than those that don't. By dealing with people in different cultures you learn so much about the world and other ways of doing business – something we certainly found spending time with our finalists in Geneva. Exporting can only do all these things when you know how it's done properly. That's why we were delighted to open up the Open to Export project to MSMEs around the world – using our own technologies to help them trade successfully.

By giving SMEs the tools and information they need to export properly, we're doing our bit to facilitate, encourage, and to champion the world's SMEs. In so doing, we're making trade more inclusive, doing our bit to reduce poverty and increase opportunity everywhere and for everyone.

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