



## News Release

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### Reaching the Bottom of the Pyramid: Private sector discusses business innovations that fight poverty

February 9, 2010 -- Global business leaders assembled in Accra, Ghana to discuss new business ventures that provide tools and services to combat poverty in the world's poorest economies during the Commonwealth Business Council's 7<sup>th</sup> annual African Investment Forum.

Executives from Cadbury, Vodafone, AngloGold Ashanti, and KPMG outlined their efforts to generate more jobs, support entrepreneurship and strengthen local economies to meet the Millennium Development Goals and achieve commercial objectives at the plenary session entitled "Reaching the Bottom of the Pyramid: New Business Models to Drive Sustainable Growth". The discussion, which was hosted by the Business Call to Action, highlighted how these companies are successfully integrating base of the pyramid market strategies into their core business operations.

Through these initiatives, businesses are providing financial support and technical trainings to 40,000 cocoa farmers and their families in Ghana; expanding mobile money transfer services to over six million people in Africa; supplying pro-poor investment information to banks; and strengthening enterprise development efforts in mining communities.

Cadbury, for example, is investing in 100 Ghanaian cocoa farming communities and providing 40,000 farmers with training in cocoa production and assistance in community development efforts. Cadbury's 10-year commitment helps farmers improve production and income earned from cocoa while also ensuring the long-term sustainability of Ghana's supply chain.

If there are no cocoa beans, there are no chocolate bars," said James Boateng, Managing Director of Cadbury Ghana. "The Cadbury Cocoa Partnership promotes thriving rural cocoa producing communities so that we can continue to buy Ghana's cocoa for another 100 years."

"Businesses are beginning to understand how to harness the power of untapped markets, making them more competitive and ensuring their long-term prosperity," said Natalie Africa, the Programme Manager for the Business Call to Action. "By viewing the poor as producers, suppliers, consumers and distributors of goods and services, companies are growing their bottom lines while achieving development impact at the same time. The Business Call to Action offers an opportunity for private sector to highlight these gains."

To learn more about this event, contact:

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*The **Business Call to Action (BCtA)** is a global initiative that challenges companies to apply their core business expertise, technology and innovative spirit to tackle poverty, promote growth in developing countries and contribute to the attainment of the Millennium Development Goals (MDGs). BCtA is supported by the United Nations Development Programme, the UN Global Compact, the Government of the United Kingdom, the Government of Australia, the Clinton Global Initiative and the International Business Leaders Forum. (<http://bcta-initiative.org/>)*