

Workshop on Inclusive Business Development and Launch of Korean GIM Report

Seoul, Republic of Korea

17 December 2012, 2:30 pm, Hyatt Hotel

Co-hosts: Global Compact Korea Network – UNDP Seoul Policy Centre

BACKGROUND

An active engagement of the private sector is critical for a much needed acceleration in progress regarding the Millennium Development Goals. By developing innovative inclusive business models through their core business activities, above their existing corporate social responsibility activities, the private sector has proven that it is capable of ensuring sustainable development and contributing to job creation, growth and expanding access to products and services. Such **inclusive business models** are a **commercially viable model** that benefits low-income communities by including them in a company's [value chain](#) on the [demand side](#) as clients and consumers, and/or on the [supply side](#) as producers, [entrepreneurs](#) or employees in a sustainable way.^[1] Such models are meant to be a **win-win proposal** for both the companies from the developed world and from the developing countries. These models also contribute to the growth of recipient developing countries and benefit their people through **creation of shared value**.

In the Republic of Korea, the role of the private sector as an indispensable development partner was affirmed at the Fourth High-Level Forum on Aid Effectiveness in Busan, where a more proactive participation of the private sector in sustainable development was called on by the representatives of nations and organizations. As there is an increasing enthusiasm among South Korean companies to embrace the innovative entrepreneurship found in the Asian and African markets, it is imperative to strengthen this momentum further in Korea by providing learning space to design and develop new inclusive business model initiatives.

UNDP has supported and advocated pro-poor but commercially viable inclusive business models and accumulated global best practices through a number of different initiatives including the Growing Inclusive Markets Initiative and the Business Call to Action. Leveraging the publication in Korean of UNDP's Growing Inclusive Market Initiative report on "Creating Value for All : Strategies for Doing Business with the Poor", UNDP's Seoul Policy Centre, in partnership with the Global Compact Korea Network, will organize a **workshop in Seoul on 17 December 2012** aimed at sharing knowledge of UNDP and private Sector companies from several countries on inclusive business development and promoting the engagement of Korean private sector in this practice.

OBJECTIVES

Overall objective

The main goal of the workshop is to further raise Korean private sector's awareness of opportunities to invest and help develop inclusive business in developing countries through sharing knowledge of UNDP's Business Call to Action company initiatives and Growing Inclusive Markets Initiative Report.

Specific Objectives:

- Raise Korean private sector's business interest in inclusive business
- Share UNDP's knowledge products and best practices on inclusive business models with Korean private sector, government, and relevant institutes as well.
- Discuss on opportunities and challenges of inclusive business development with Korean private sector including commitments through the Business Call to Action initiative
- Review projects and lessons learned from the Asia pacific region from other countries

VENUE

Workshop will be held at the Grand Hyatt Hotel, Seoul. It will be open to the public (60 participants, including the private sector, government, academia, and media are expected to attend).

EXPECTED OUTCOMES/OUTPUTS:

- Enhanced understanding of Korean private sector about business opportunities and challenges of inclusive business development
- Network with Korean companies, Korean government, institutes, civil societies, university for further partnership
- Follow up discussions/activities with Korean companies interested in inclusive business