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President Sirleaf Commends MSMEs; Describes Entrepreneurs as Emerging Pillars of Growth and Job Creation

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(MONROVIA, LIBERIA – Tuesday, November 17, 2015)

President Ellen Johnson Sirleaf has commended Liberian entrepreneurs and described their commitment in making a giant step as significant and critical to youth employment, job-creation and poverty reduction.

According to an Executive Mansion release, the Liberian leader was speaking at the official opening of a two-day Micro, Small and Medium-sized Enterprise (MSME) Conference, Trade Fair and E-PLUS Program held at the Monrovia City Hall on Tuesday, November 17, 2015.

She said amid 90 percent of Liberia's population mainly youth, the private sector – as an engine of growth - provides the best space, opportunity and option to empower the many young people out there.

President Sirleaf paid tribute to young and enterprising Mahmud Johnson who returned home from the United States - where he could have remained in search of better opportunities but selected to come back and give to his country.

Addressing scores of entrepreneurs who had jam-packed the Monrovia City Hall, the Liberian leader enjoined them to become the next “Mahmud Johnson” of Liberia.

She called on her compatriots to “wear and eat our pride” and noted that while it is good that the: “wear our pride” is taking root particularly on Fridays, it would be worthy to add a day or two so that Liberians are able to empower the women in Lofa County who will commence the “country cloth-weaving project” shortly.

President Sirleaf also used the opportunity to remind Liberian entrepreneurs that the Small Business Empowerment Act passed into Law allows for 25 percent of government's procurement to be exclusively reserved for Liberian-owned businesses.

She indicated that Liberians should do away with “fronting” as it would not be in the best interest of promoting Liberian entrepreneurship.

President Sirleaf challenged Commerce Minister Axel Addy to begin the process of ensuring produce made in Liberia are available on the shelves of supermarkets in the country.

The Liberian leader called on entrepreneurs to always utilize the hotline of the Ministry of Commerce whenever they run into problem.

She however praised Minister Addy and the entire team for having worked beyond the call of duty to ensure Liberia's historic preparedness and accession to the World Trade Organization (WTO).

Speaking earlier, Commerce Minister Addy stressed the compelling need to change the Liberia story heralding youth innovation, empowerment and entrepreneurship. He said the vision is to achieve equity and inclusive growth.



Minister Addy intimated that MSMEs represent the bedrock of any economy and stood as the foundation for economic empowerment. He emphasized the need for “wearing our pride and eating our pride” because according to him if we buy made in Liberia products we help Liberia grow.

Earlier, the World Bank Group Country Director for Liberia, Sierra Leone and Ghana, Dr. Henry Godfrey Ruping Kerali lauded Liberia for being the first country to emerge out of the Ebola nightmare.

Dr. Kerali observed that sustainable Small and Medium-sized Enterprises (SMEs) can be achieved if we have the skilled labor. He said if you do not have a job, the imperative is to create one.

The World Bank Country Director revealed that every year nearly seven million new entrants are released onto the labor market that can scarcely accommodate the numbers. He linked the ongoing exodus of migrant labor in search of jobs to insufficient opportunities and the lack of the right skills chasing fewer jobs.

Dr. Kerali called for increased support towards SMEs. He reiterated the suggestions by previous speakers that the private sector remains the engine of growth and job-creation and assured that the World Bank will continue to assist and support Liberia as evidenced by the West African Venture Fund set up to help SMEs grow.

Keynote speaker, Mahmud Johnson commended the decision of government on the constitution of the Task Force on agriculture and agro-processing, manufacturing, and business support.

He said in order to create a thriving youth entrepreneurship in Liberia, we have to become comfortable with the concept of risk.

Mr. Johnson urged government, partners, and investors to take a portfolio approach to investing especially within the context that some businesses will fail, and some will succeed. But with the right guidance and management, the ones that succeed will more than make up for the ones that fail.

He called on Liberia to realize the value of failure. “We cannot speak of innovation without talking about failure, because innovation and failure are two sides of the same coin,” Johnson stressed, adding that the true game-changing innovations of this world are those that come about through trial-and-error. He alluded to Henry Ford, the great innovator and creator of the modern automobile who said: “If I had asked people what they wanted, they would have said faster horses.”

In separate remarks, U.S. Ambassador Deborah Malac and Margibi County Senator Jim Tornonlah called on Liberians to see SMEs as private sector initiatives in which they must endeavor to venture. **Please hover pictures to read description.**



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