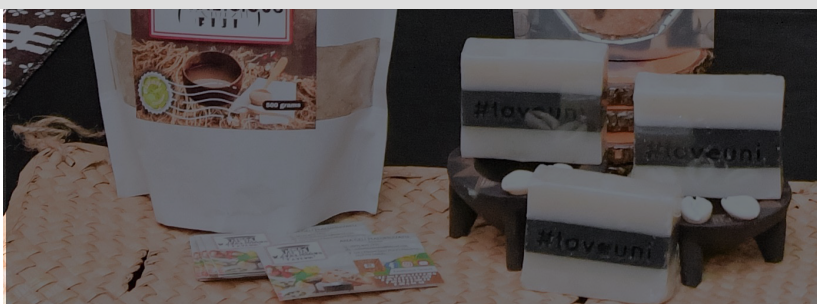


PACIFIC ISLANDS ENTREPRENEURSHIP



REPORT

BUILDING A
SUSTAINABLE
ENTREPRENEURSHIP
ECOSYSTEM IN THE
PACIFIC ISLANDS



30-31 AUGUST GRAND PACIFIC HOTEL, SUVA, FIJI

Acknowledgements

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INTRODUCTION

Micro, Small, and Medium Enterprises (MSMEs) globally play a crucial role in job creation and GDP growth. Entrepreneurs in the Pacific region are not just economic contributors but also problem-solvers and innovators addressing critical challenges.

In January 2023, GGGI and UNCDF initiated the “Pacific Entrepreneurship Roundtable” to foster information sharing, program coordination, and leveraging the strengths and networks of international development organizations working in the space. From this roundtable, the idea of hosting the Pacific Entrepreneurship Ecosystem Expo emerged.

The Pacific Island Entrepreneurship Expo (PIEE), held in Suva, Fiji on August 30th and 31st, 2023, brought together entrepreneurs, business support organizations, and relevant stakeholders from the Pacific region. Organized by the Global Green Growth Institute (GGGI), the United Nations Capital Development Fund (UNCDF), the International Labour Organization (ILO), the Asian Development Bank (ADB), and YGAP, the expo aimed to promote entrepreneurship, ecosystem development, and sustainable businesses in the Pacific Islands.

The expo convened key stakeholders in the entrepreneurship space and provided a space for successful entrepreneurs to exhibit their products, connect with investors, and tell their stories. It featured an expo area, various panel discussions, and interactive workshops focused on developing practical skills and

knowledge-sharing. The event had several key objectives.

- Raising awareness about entrepreneurship as a viable career choice, especially for youth and women.
- Providing practical tools and information to empower entrepreneurs and aspiring entrepreneurs.
- Enhancing visibility and access to finance for startups and entrepreneurs allowing them to showcase innovations and business plans to potential investors.
- Facilitating networking opportunities to connect enterprises with investors, financiers, and like-minded businesses.
- Demonstrating the strong regional cooperation among development partners in pursuit of meaningful impact in the Pacific.

TARGET AUDIENCE

The expo invited a diverse range of participants. Entrepreneurs from various Pacific Island Nations stood at the heart of the expo. This includes entrepreneurs from Fiji, PNG, Tonga, Vanuatu, Solomon Islands, Tuvalu, and Kiribati. Furthermore, the event brought together several business development support organizations from the same countries with the vision and mission of strengthening the entrepreneurship ecosystems in their respective countries. Regional attendance at the event was sponsored by GGGI and UNCDF.

In addition, several financial institutions and donor agencies as well as non-governmental organizations, provided support to the expo by providing their invaluable contributions during the business pitching and networking sessions, and spreading information about their service offering at a booth. The event was

opened by the Minister of Trade Cooperatives and Small Medium Enterprises Hon. Manoa Kamikamica. Strengthening regional government attendance has been identified as an area for improvement in future iterations of the Expo. Approximately 180 participants attended the in-person event over two days, with additional 50 participants joining online sessions via digital platforms. This included representatives from 21 different business development support organizations, and 34 exhibiting entrepreneurs from 8 countries in the region with equal representation of men and women.



AGENDA AND HIGHLIGHTS

The Pacific Islands Entrepreneurship Expo was opened by several **keynote speakers**, setting the stage for a dynamic event. The Chief Guest for this occasion was Fiji's Acting Minister for Trade, Cooperatives, Small and Medium Enterprises, Hon. Filimoni Vosarogo. In his address, Minister Vosarogo praised entrepreneurs as catalysts for economic growth and social development, highlighting their blend of creative spirit, courage, and business acumen. He emphasized how entrepreneurs overcome significant odds, not only to thrive in the business world but also to improve living standards in Fiji and the Pacific region.

Ms. Katerina Syngellakis, the Global Green Growth Institute Regional Managing Director for the Pacific, spoke at the event, emphasizing the importance of fostering a sense of community and collaboration among entrepreneurs. Her words resonated with attendees, highlighting that the connections made during the expo would serve as catalysts for future partnerships and collaborations, contributing to the growth of businesses across the Pacific Islands.

Finally, the United Nations Resident Coordinator, Mr. Dirk Wagener, expressed his privilege in sharing the platform with the audience. Calling for a collective commitment to help entrepreneurs make sustainable development a reality, he emphasized the importance of leaving no one behind (LNOB) in all UN interventions, and that entrepreneurship with its potential to create diverse jobs was playing a critical role in achieving this goal.



Entrepreneurs are the beating heart of vibrant, growing economies. They reduce unemployment, drive economic growth, innovation, and foster new markets and industries. They are the visionaries who dare to spark innovation that transcends the boundaries of convention. However, they are particularly vulnerable to rising inflation and supply chain disruptions that have plagued the global economy. Enterprises owned by women and young people are some of the most at risk. We must create environments that support MSMEs and drive financial inclusion to provide equal access to markets and finance."

- Dirk Wagener, United Nations Resident Coordinator for Fiji

30 AUGUST

DAY 1

9:00 - 10:00 AM	OPENING REMARKS	
10:00 - 10.30 AM	MORNING TEA	
10.30 - 12.30 PM	PANEL: EMPOWERING WOMEN IN GREEN INNOVATION (GGGI)	WORKSHOP: NAILING THE BUSINESS MODEL CANVAS (1/2)
12.30 - 1.30 PM	NETWORKING LUNCH	
1.30 - 3.00 PM	WORKSHOP: ACCESS TO FINANCE (HOW DIGITAL PAYMENTS HELP) (UNCDF)	WORKSHOP: NAILING THE BUSINESS MODEL CANVAS (2/2)
3.00 - 3.30 PM	AFTERNOON TEA	
3.30 - 5:00 PM	PANEL: FROM THE INVESTOR'S EYE - RESOURCE MOBILIZATION OPPORTUNITIES (UNDP & UNCDF)	WORKSHOP: DIGITAL MARKETING FOR ENTREPRENEURS (YGAP)
5.15 PM	DAY 1 CLOSURE	

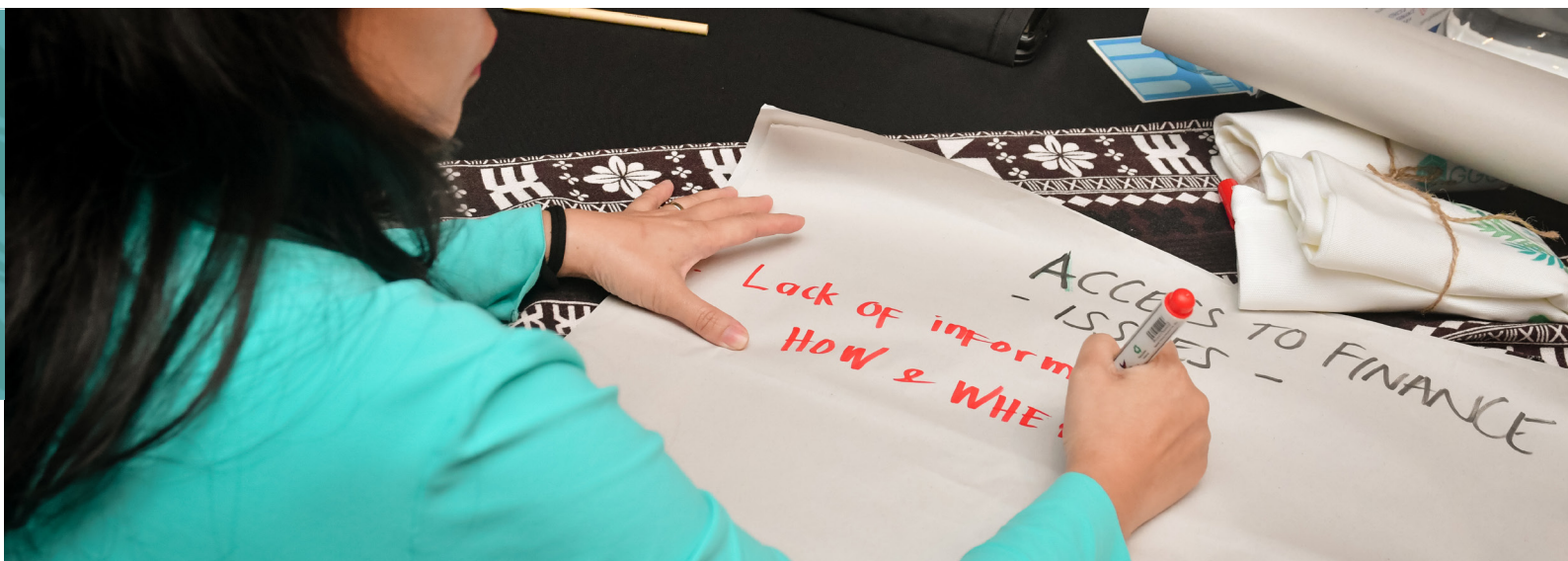


During the first topical session on **“Empowering Women in Green Innovation”**, Ms. Nakita Irvin, Founder & Director of Tasty Kitchen Collective & Tasty Island Treats; Ms. Ruth Cross, Kiribati Green Entrepreneurship & Agribusiness Consultant & Kindling Kiribati Board Member; Ms. Shaunalee Katafono, Co-founder & CEO of TraSeable Solutions; and Ms. Esther Sione Daniels, Founder of Te’hine Trend shared their personal journeys and highlighted the transformative impact of their ventures in the field of green innovation. Their stories exemplified the significant potential of women entrepreneurs in driving sustainable practices and addressing environmental challenges in the Pacific Islands. Recommendations included developing and marketing financial products to meet the needs of women entrepreneurs, enabling a greater role for women entrepreneurs to engage in peer to peer learning, mentorship, and offering training relevant to local contexts, enabling women to have a voice on MSME policies to ensure gender inclusivity and implementing training for business development services and government on gender inclusiveness in program and policy design.



A subsequent panel discussion on **“the Investor’s Perspective”** brought together Ms Setaita Tamanikaiyaroi of the Fiji Develop Bank (FDB), Mr Faizal Khan, Director of Cooperatives under the Ministry of Trade, Cooperatives, and MSMEs, and Mr. Mark Acraman, Managing Director of Blue Horizon Pte Limited to highlight the importance of strong business fundamentals, such as a solid business plan, market potential, scalability, and a clear value proposition. They also highlighted the value of fostering collaboration and trust between investors and entrepreneurs by creating an enabling environment that provides access to finance, investment opportunities, and customized financial products tailored to the unique needs of micro, small, and medium enterprises (MSMEs).





Panel discussions were complemented by a series of hands-on workshops that aimed to supporting entrepreneurs to reflect on and improve their business models, overcome bridging access to finance through digital payments, and harnessing the potential of digital marketing.



The workshops on **“nailing the business model canvas”** focused on several key aspects of developing and refining a successful business model, ranging from value proposition over customer relationships, to recognizing customer segments. With regards to the former, it stressed the importance of a well-defined customer problem as the basis of the business model, communicating a value proposition beyond price, and ensuring that prices align well with customers’ willingness to pay. Furthermore, presenters emphasized the need to cultivate trust among customers to encourage loyalty, to strategize on how to attract more customers, and to recognize different customer types, and gather customer information regularly, with a critical view to possible future changes in the business model.



The workshop on **“digital payments and access to finance”** focused on increasing awareness about the support offered by international development organizations and development banks. Participants gained insights into strengthening their financial proposals to improve their chances of securing funding from financial institutions. The workshop explored fintech innovations, such as instant digital microloans and alternative credit scoring, that could benefit small businesses. Additionally, the workshop highlighted the role of digital payments in improving financial inclusion and provided practical knowledge on leveraging digital finance for business growth, for example, how a digital record of payments can support a loan application.



Finally, in the workshop on **“digital marketing for entrepreneurs”** participants learned about strategies to build a strong online presence and effectively engage customers. The workshop provided practical tips and insights on utilizing digital marketing tools and platforms to maximize the impact of their marketing efforts. Through interactive sessions and case studies, participants gained a comprehensive understanding of how to effectively utilize various digital marketing channels, such as social media, search engine optimization, email marketing, and content marketing.

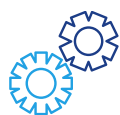
31 AUGUST

DAY 2

9:00 - 10:00 AM	DEMO DAY: PACIFIC GREENPRENEURS ACCELERATOR REGIONAL PITCH FINALS (GGGI)	
10:30 - 11:00 AM	MORNING TEA	
11:00 - 12:30 PM	DEMO DAY: WINNERS ANNOUNCEMENT (GGGI)	BUILDING PRIVATE SECTOR RESILIENCE: EMERGING APPROACHES (ILO)
12:30 - 1:30 PM	NETWORKING LUNCH	
1:30 - 3:00 PM	PARTNERSHIP FUSION: BLENDING STRENGTHS FOR IMPACT (BAF)	INCUBATE BETTER: DRIVING EFFECTIVE, INCLUSIVE & SUSTAINABLE BUSINESS SUPPORT (YGAP)
3:00 - 3:30 PM	AFTERNOON TEA	
3:30 - 4:45 PM	FINANCING FINESSE: THE X-FACTOR FOR INVESTOR READINESS (ADB)	NETWORKING: FORGING PASIFIKA PARTNERSHIPS (YGAP)
4:45 PM	CLOSING REMARKS	
5:00 - 6:30 PM	HAPPY HOUR	



Day 2 of the program kicked off with the **regional pitching finals of the GGGI Pacific Greenpreneurs Accelerator Program**. The pitch provided startups with valuable opportunities to gain exposure and attract potential investors. By showcasing their ideas and ventures, participants had the chance to connect with investors who were specifically interested in sustainable and green initiatives. The event played a crucial role in encouraging entrepreneurship and fostering innovation in sustainable practices. It created a supportive and collaborative environment, motivating participants to pursue their passion for environmental sustainability while also addressing real-world challenges. The pitching session was concluded by an announcement of the winners of this cohort's Greenpreneurs Exchange visit to Qatar and rounded off with an extended networking lunch.



During the session on **building private sector resilience - emerging approaches**, participants discussed the applicability and relevance of emerging approaches to business resilience at supply chain, geographical area, or sector level. The session explored the role of and

potential for existing networks of businesses, business membership organizations and/or public institutions in promoting public-private partnerships that go beyond business continuity planning and management at the level of an individual enterprise or MSME.



Following the networking lunch, two sessions explored the significance of strengthening the entrepreneurship ecosystem through effective partnerships. The session on **“partnership fusion - building strengths for impact”** showcased inspiring success stories of blended partnerships that have contributed to the growth of entrepreneurship. These case studies highlight how collaborations between businesses, non-profits, government agencies, and other stakeholders have led to innovative solutions, increased access to resources, and amplified social and environmental impact.



A parallel workshop on how to **“incubate better - driving effective, inclusive and sustainable business support”** engaged present business support organizations in discussion on the various approaches for effective incubation and support for startups. The session explores strategies that foster inclusive entrepreneurship eco-



systems by addressing barriers and providing equal opportunities for all entrepreneurs, regardless of their background or circumstances. Through interactive discussions and case studies, participants learn about innovative models and best practices that optimize resources, mentorship, and networking opportunities to nurture startups and promote their sustainable growth.



Finally, the “Forging Pasifika Partnerships” was an interactive networking session designed to foster stronger connections across the Pacific Islands’ entrepreneurial ecosystem. Attendees had the opportunity to ‘speed date’ with 10 other attendees to discover synergies, exchange expertise and explore potential collaborations.



Throughout the two days participants were able to exchange ideas and seek inspiration over a coffee or snack at the **expo area** where local entrepreneurs from several countries were able to exhibit their sustainable and innovative products and services, ranging from organic food products, renewable energy solutions,



RECOMMENDATIONS

1.1 For National Entrepreneurship Ecosystems

1. Entrepreneurship ecosystems in several countries are emerging. To support local entrepreneurs and institutions, expo participants highlighted the need to design and implement capacity-building programs for support providers. Additionally, establishing dedicated training centres or hubs for entrepreneurship development would further enhance the ecosystem by providing a one-stop shop access point for resources and support.
2. Those programs should emphasize the gradual reduction of external support following a step-by-step exit strategy and supporting enterprises with mobilization of funds from national partner institutions and other donors during the exit phase. This would ensure a smooth transition

and allow local actors to mobilize internal resources gradually.

3. Projects to strengthen national entrepreneurship ecosystems should be locally led and designed and implemented with a long-term view, adapting to changing circumstances and feedback from stakeholders and allowing for long-term sustainability.

1.2 For the Regional Entrepreneurship ecosystem

4. The expo highlighted the need to facilitate knowledge sharing and learning through an interactive map of “who does what” in the region hosted on a regional knowledge-sharing platform. This platform should be regularly updated and allow for ongoing contributions from all relevant stakeholders.



5. Additionally, making the Pacific Islands Entrepreneurship Expo an annual event would provide a valuable opportunity for entrepreneurs and stakeholders to come together, exchange ideas, and discuss progress in the ecosystem.
6. To encourage comparable impact measurement across programs, actors in the space could consider developing joint guidance on monitoring and evaluation frameworks for incubator and accelerator programs. These frameworks would allow to compare the outcomes and effectiveness of the initiatives.
7. It is noted that a number of effective locally contextualised business development and financing programs exist to support entrepreneurs which should be continued, in particular focusing on impact-driven, women and green entrepreneurship to continue to develop the nascent entrepreneurship ecosystem at a national and regional level to meet the significant interest for MSME business development support.
8. It is further recommended to strengthen collaboration with local institutions to create additional locally contextualised business development programs specifically focused on supporting women, youth and indigenous entrepreneurs at various business stages. These programs will offer targeted support and resources to empower indigenous entrepreneurs and promote economic growth in their communities.



The Pacific Islands Entrepreneurship Expo 2023 was a resounding success, celebrating entrepreneurship in the region. It also showed that there is significant interest in entrepreneurship, particularly impact-driven, digital innovation, and green entrepreneurship, however the entrepreneurship ecosystem in the region is still at a nascent stage and hence there is a need for on-going entrepreneurship capacity-building and funding programs relevant for local contexts. If implemented, the above recommendations have the potential to further strengthen the entrepreneurial ecosystem, driving economic growth and prosperity in the Pacific Islands while addressing critical regional and national challenges.

THE ORGANIZERS



Global Green Growth Institute (GGGI):

With 48 Member States, GGGI is an intergovernmental organization that supports developing country governments' transition to a model of economic growth that is environmentally sustainable and socially inclusive. GGGI delivers programs in over 40 partner countries with technical support, capacity building, policy planning & implementation, and by helping to build a pipeline of bankable green investment projects.

United Nations Capital Development Fund (UNCDF):

The United Nations Capital Development Fund (UNCDF) is the United Nation's flagship catalytic financing entity for the world's 46 Least Developed Countries (LDCs). With its unique capital mandate and focus on the LDCs, UNCDF works to invest and catalyse capital to support these countries in achieving the sustainable growth and inclusiveness envisioned by the 2030 Agenda for Sustainable Development and the Doha Programme of Action for the least developed countries, 2022-2031.

International Labour Organization (ILO):

The ILO is the United Nations Specialized Agency for the World of Work. The ILO recognizes the crucial role of entrepreneurship in addressing unemployment, poverty, and social exclusion. Enterprise development is one of the four pillars of its global approach to decent work. By supporting entrepreneurship ecosystem development, the ILO aims to promote sustainable livelihoods, decent work, and social cohesion, contributing to the achievement of the United Nations Sustainable Development Goals.

Asian Development Bank (ADB):

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members, 49 from the region. ADB assists its members, and partners, by providing loans, technical assistance, grants, and equity investments to promote social and economic development. ADB maximizes the development impact of its assistance by facilitating policy dialogues, providing advisory services, and mobilizing financial resources through co-financing operations that tap official, commercial, and export credit sources.

YGAP:

YGAP supports early-stage social impact ventures with locally led solutions to local problems. With a focus on supporting women-led ventures and other entrepreneurs facing barriers to growth, ygap works directly to increase their capacity and agency to run successful businesses. ygap also collaborates across sectors to build enabling environments that level the playing field, address barriers, and increase access for all entrepreneurs.

The organizers each contributed to the expo with their unique perspectives and expertise. Several key recommendations have been gathered for the future initiatives of the roundtable. These extend beyond the Pacific Islands Entrepreneurship Expo, reflecting a long-term commitment to nurturing entrepreneurship, promoting sustainability, and driving positive change in the Pacific Islands.