

## ***“SME Sustainability Day” on October 14th, 2019***

United Nations Global Compact (UNGC) has launched the first ever SME Toolkit Pilot Project with BRAC Bank Limited with a commitment to work together with all the stakeholders to ensure sustainability of SME businesses in Bangladesh. Global Compact Network Bangladesh (GCNB) in partnership with BRAC Bank, UN Global Compact, UNICEF Bangladesh and ILO Bangladesh and DBL Group have observed ‘SME Sustainability Day’ on October 14 for the first time in Bangladesh. The event is aimed at promoting sustainable business through SME entrepreneurship development to gain access to local and international trade.



The recent launching of the first ever SME toolkit pilot project by the United Nations Global Compact (UNGC), in partnership with local development partners and banks has come at the perfect time. The UN body has partnered with numerous international bodies and local partners in an effort to boost sustainability of SME business in Bangladesh.

On 14 October 2019, a SME sustainability day was observed for the first time in the country, putting SME affairs and their importance in the economy centre stage. Be it job creation or business propagation, SMEs hold the key to the advancement of Bangladesh’s economy. SMEs are also one of the primary contributors that has allowed the country to keep up with other major developing economies in the region.

The newly introduced toolkit exercise is a laudable initiative for boosting SME effort. Bangladesh currently plays host to over 6 million SMEs and account for around 75 per cent of the domestic economy. It also contributes to employing approximately 30 per cent of the domestic workforce and generates around 20 per cent of the GDP. All this together provides a strong impetus to support and develop the SME sector in the country.

Now the introduction of the toolkit is expected to enable the valued SME clients to link sustainability with a more enabling work atmosphere and help them set the right direction by placing their purpose, vision and policy into the context of across-the-board sustainability. As toolkits offer a whole range of issues, such as battlefield mode development and programmes for digital analysis, it would increase the capability of the whole field of small and medium enterprises.

It is worth noting that sixty promising SME entrepreneurs were imparted training on SME toolkits under the guidance of local and development partners. These entrepreneurs will not only be ready to accept the toolkit and integrate them in business operations, but will also serve as advocates for its use.

Bangladesh's prospects in the economic arena appear first-rate. With a rising GDP, that has surpassed most others in the developing world, any new effort and exertion for the SME sector would add to the national growth paradigm. With efforts like the new toolkit, not only employment opportunities will be expanded, but it will also add to the GDP.

Participatory Human Rights Advancement Society has participated the event as a member of United Nations Global Compact on the 14<sup>th</sup> October, 2019 at Hotel Lakeshore (La-Vista Hall) this event is a joint collaboration with UN Global Compact (UNGC), BRAC Bank, UNICEF, ILO and DBL Group Ltd.