

# Speech Minister H. Koeiman - Social Entrepreneurship

ESER Conference May 23th 2019

## Opening

### Speech content

Social entrepreneurship is, at its most basic level, doing business for a social cause. Social entrepreneurs combine commerce and social issues in a way that improves the lives of people. Beyond that, however, there are differing opinions about what constitutes social entrepreneurship. Some believe the definition applies only to businesses that make money and work toward improving a problem by selling something to consumers. Others say business owners who work to solve a social problem using grant or government money are also social entrepreneurs. Today I'd like to focus on this last-mentioned group.

According to our Coalition Agreement of 2017-2021, the government of Curaçao needs to focus on local entrepreneurs & small businesses as they are fundamental for our economy (also social economy). As part of the strategy to stimulate the inclusive economy, the government is introducing various programs and projects to help create more micro businesses, focusing on buying & selling, fishing sector, agriculture etc.

The Ministry of Social Development, Labor & Welfare focuses on the Curaçao community as a whole. However it is my duty as the Minister of Social Development to mainly focus on those that are in need in order to reduce poverty on our island (**SDG 1: Poverty Reduction**). Those people that not necessarily have a basic qualification in order to apply for a job and/or those that not necessarily have the financial resources in order to start their small business. These people more than often obtain a very high level of soft skills. They are highly skilled in a specific craft (craftmanship) and/or have great ideas but are in need of financial and often motivational help. As the Minister of Social Development, Labor & Welfare, one of my main goals is to help facilitate those who are striving for a better future for themselves and their families. A way of reaching this goal is by help stimulating small businesses (according to the businessplan of our Ministry).

The Ministry of Social Development has been carrying out a few pilot projects and courses in regards to stimulating small enterprises alongside The Ministry of Economic Development (Fundashon Negoshi Pikiña – the succesful project 'Youth Business'), ADECK and also the Ministry of Health, as we have recently started an entrepreneurial fishing project. However, awareness, capacity, common interest and the availability of capital play a huge role in stimulating sustainable social entrepreneurial programs on a larger scale.

Therefore I am very satisfied with the development in regards to social entrepreneurship on our island, as well as I am satisfied with this Conference with all the important stakeholders present. Now it's time to join forces in order to create sustainable programs, where both the public and private sector come to terms with each other. The financial sector also plays a very important role within this context. Together we could further discuss and stimulate possibilities of creating incentives for local entrepreneurs. However there are institutes like ADECK, Korpodeko and Qredits we need to keep creating more structures.

It is also very important for the different Ministries to keep creating sustainable partnerships in regards to creating social entrepreneurial programs. Interministerial contact within the Ministries and different departments are fundamental criterias in order to reach success together for the progress of our island. We also need to stimulate cooperatives by teaching people that working together solves a lot of issues including financial stress, especially when in the starting phase.

However I've touched a subject that mainly applies to the Ministry of Economic Development, its social economic side applies to the Ministry of Social Development. In addition, social entrepreneurship also applies to the Ministry of Justice, as income generation will help eliminate crime. We should also work more closely with the European & Latin American region. Together we can make it happen!