

## **RESOLUTION**

of the Second International Conference on Inclusive Business Development  
“Growth that Works for Everyone”  
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The conference participants recognize and acknowledge that amid global challenges, permanent economic shocks, risks of environmental disasters and polarization of societies, a new reality is being formed, requiring adequate mechanisms to respond to existing challenges and adapt to today’s difficult environment. The best practices of the world’s leading economies provide convincing evidence that problems and conflicts facing humanity at different levels – from the global to the local – may be solved only if various population groups are actively involved in economic activities. Decent income, adequate social protection, interesting and multifaceted life may be ensured only when social investments become government’s priority, and business development harmonizes profit generation with social investments.

Following the First International Conference on Inclusive Business Development Ukraine has demonstrated it has already made the first steps towards raising awareness to the government institutions, local authorities, business community, and civil society about the importance of inclusive economy to ensure social progress and address social and economic problems of the population. Inclusive business development and integration of the disadvantaged and excluded, in particular women, internally displaced people, ATO veterans, and people with disabilities have already been envisioned in a number of laws and regulations and have been discussed at various conferences and forums. Ukraine has already generated enough successful inclusive business practices to share and replicate.

While Ukraine has made some progress towards raising awareness to the national and regional political elites about the importance of the inclusive economy, there are numerous issues that remain unresolved when it comes to finding the ways for social economic development, attracting investments to make social changes possible, supporting enterprises established by vulnerable groups and integrating the disadvantaged and excluded. These issues were key topics at the Second International Conference on Inclusive Business Development. Discussion of the best international and national inclusive business practices has produced specific recommendations to facilitate social investment, develop social and female entrepreneurship, involve ATO veterans in business activity and integrate the disadvantaged groups.

### ***Social Impact Investments***

- Develop a new paradigm of business thinking and investment and implement social innovations to address the pressing social and environmental problems;
- Promote investment to achieve social change as an effective mechanism to boost social entrepreneurship;
- Carry out a social advertising campaign to create a positive image of social investors, share the best national and international investment practices to produce social change;
- Conduct training workshops for urban entrepreneurs, willing to work in social entrepreneurship sector based on impact investments;
- Share best practices in social entrepreneurship with impact investments through trainings, round tables, conferences and meetings with entrepreneurs operating in this inclusive business sector.

### ***Social Entrepreneurship***

- Further promote the ideas of social entrepreneurship among the central and regional authorities in order to integrate basic principles of inclusive economy into laws and regulations, SME development strategies and programs adopted at the national and regional levels;
- Promote social entrepreneurship among private investors, business community, and the public via access to online courses, trainings and round tables;
- Arrange basic training of vulnerable groups and SME representatives of how to set up a social enterprise, including through online courses;
- Continue actively engaging socially vulnerable categories of people in social entrepreneurship and using inclusive business models;
- Learn, summarize and share best practices relating to regional and local government support for social entrepreneurship;
- Facilitate new social entrepreneurship startups, encourage a search for innovative ideas and fuel uniting in business associations to address problems and promote interests.

### ***Women's Entrepreneurship***

- The best practices of the world's leading economies should be further studied regarding the peculiarities of women's entrepreneurship in order to develop rules and regulations in Ukraine to stimulate the development of this sector;
- It is necessary to extend the range of different consulting services (legal, financial, administrative, advocacy) provided to women, who are working in inclusive business environment, SME owners or have an intention to start up such business;
- Access of female entrepreneurs to financial resources should be facilitated for their business development;
- The economic capacities of women should be strengthened through their participation in social entrepreneurship;
- Representatives of SMEs, leaders of local and regional governments should be familiarized with peculiarities and problems of women's entrepreneurship development in Ukraine in line with the recommendations of the analytical research "Inclusive Business Development: Women's Entrepreneurship";
- The best inclusive business practices should be shared through trainings, round tables, conferences, meetings with women who have successful experience in this sector of SMEs.

### ***Entrepreneurship Development as a Tool for Economic Integration of ATO Veterans***

- Challenges and problems of starting-up and development of veteran business should be summarized to develop recommendations and suggestions how to address them at the national and regional government levels;
- It is recommended to study the best practices of inclusive businesses, where founders and participants are ATO veterans;
- The practices of reintegration of ATO veterans to civil life by involving them in business activities should be shared and actively applied;
- The process of economic integration of ATO veterans should be facilitated through the creation of business associations of inclusive enterprises;
- It is recommended to study the issue and develop proposals to simplify the procedure for finding financial sources for veteran businesses.

### ***Economic Integration of Vulnerable Groups***

- The practice of creating business associations among vulnerable groups should be started to advocate and promote their interests in the area of inclusive economy;
- It is necessary to spread the experience of business associations in creating favorable business environment and defending the interests of SMEs.
- Cooperation among SMEs, where founders and participants belong to vulnerable groups, should be encouraged;
- Positive images of business associations should be developed as one of the elements of integration of vulnerable groups;
- Communication between business associations, created by various vulnerable groups, should be fostered and strengthened to advocate common interests and create favorable business environment.

### **General Recommendations**

- Activities aimed at promoting and sharing knowledge on inclusive business and inclusive economic growth should be enhanced to integrate the basic principles into laws and regulations, strategies and programs that guide the work of top officials of the central, regional and local governments;
- Creation of inclusive development institutions should be supported to fuel social innovation, promote the idea of social investment as the most modern and progressive areas of development of territorial communities, regions and the whole country;
- Cooperation between state institutions and businesses should be enhanced to facilitate the development of public policy, aimed at building the civil society based on social partnership and inclusive economy;
- It is necessary to promote recognition of inclusive economy development with a focus on social entrepreneurship and social impact investments at the national level as a priority direction of economic revival of the country;
- Economic integration of vulnerable groups should be encouraged through the formation of business associations to defend common interests, create a favorable business environment, accumulate financial resources and solve social problems;
- Access options to loans and grant resources should be strengthened for inclusive SMEs through training and project development activities;
- It is necessary to foster the formation of a new paradigm of entrepreneurial thinking, stimulate the growing interest of private investors and general public in inclusive business and its potential in solving social problems of cities and regions;
- It is necessary to continue the practice of active involvement of vulnerable groups in social entrepreneurship, the use of other inclusive business models to enhance their economic capacities and solve social problems;
- Public awareness should be increased about the opportunities and benefits of social enterprises, including by means of online training.
- It is necessary to fast-track the process of creating online courses to train various population groups in the essentials for starting and running a business and investing in social change;
- It is necessary to formulate the criteria for the definition of social business in order to introduce it into regulations governing SME development.