

Impact Harvest Forum

Designing Financial Incentives for Inclusive Businesses

15:30 – 17:00, 23 May 2024

Meeting Room H, United Nations Conference Centre, Bangkok, Thailand

Track: Nurturing the environment

In 2020, the ASEAN economic ministers endorsed the Guidelines for Promoting Inclusive Business. This includes an array of policy instruments and financial incentives to promote these types of business models, such as tax incentives, subsidies or grants, facilitating access to capital, prioritization of these types of models for public procurement, IB investment or risk reduction funds and training and capacity building support.

Governments often face restrictions and difficulties to offer catalytic financial incentives for inclusive businesses. This session, part of the “nurturing the environment” track, will explore some of these difficulties and ideate opportunities to offer catalytic financial incentives.

To do so, it will discuss the existing financial incentives employed by countries to advance inclusive and sustainable business models, and how these are seeking to expand private investment, provide equitable access to incentives, and grow the impact of CSR.

Objectives

- To explore the policy environments that enable the development of financial incentives for inclusive business.
- To showcase incentives currently being used by countries (India, Vietnam, Thailand and Singapore) to promote inclusive and/or impact business models, including in the agriculture and food systems.
- To identify opportunities and concrete actions to develop financial incentives for promoting inclusive businesses.

Participants

The session will welcome 60 - 70 participants and will be targeted to ecosystem players (such as government agencies, investors, private sector organisations, development partners).

Speakers / Facilitators

- Mr. Alfie Othman, CEO, RaiSE, Singapore
- Mr. Jierong Tham, Assistant CEO, RaiSE, Singapore

Expected Outcomes

- Participants gain a deeper understanding of the challenges to provide financial incentives for inclusive business development.
- Concrete gaps in the current incentive frameworks are identified, and actionable recommendations are proposed to optimize their effectiveness and impact



- Participants co-create solutions, in terms of finance, support and incentives, for businesses to scale up their impact.

Programme

Time	Duration	Activity	Description
15:30	0:15	Welcome and introduction	<p>Introduction of the section objectives and presentation of financial incentives for inclusive businesses. Participants share their views on challenges to provide or benefit from financial incentives for inclusive business models.</p> <p>Mr. Alfie Othman, CEO, RaiSE, Singapore</p>
15:45	0:25	Human library – exploring financial incentives for inclusive businesses	<p>Participants have the opportunity to engage with experts (human library books) from India, Thailand, Viet Nam and Singapore to gather insights from them on opportunities and challenges related to providing/ benefiting from inclusive business incentives.</p>
16:10	0:20	Co-creating at the country level	<p>Participants go to their country groups and collaborate to develop new ideas for country-specific financial incentives to promote inclusive businesses, that can help address the identified challenges.</p> <p>Facilitators provide guidance and ensure productive discussions.</p> <p>Roaming facilitators:</p> <ul style="list-style-type: none"> • Mr. Jierong Tham Assistant CEO, RaiSE, Singapore • Mr. Alfie Othman, CEO, RaiSE, Singapore
16:30	0:25	Open sharing	<p>The facilitator of each country group presents their "big idea" for a new financial incentive, addressing impact, stakeholders, and resources needed. Facilitators and participants provide feedback and engage in discussions on each proposal.</p>
16:55	0:05	Closing	

