

Remarks
Ambassador D. Brent Hardt
Formal Launch of the Guyana Chapter of the Women
Entrepreneurs Network (WEN)
Friday, March 22, 2013, 5:00-7:30p.m.
At Roraima Duke Lodge Hotel, Kingston

Honorable Minister of Human Services and Social Security, Jennifer Webster,
Ms. Lucia Desir, Ms. Barbara Peterkin, and other Female Entrepreneurs,
Pastor Cummings,
EMPRETEC Director Ms. Judy Joseph,
Dr. Paloma Mohamed,
Jacqueline Benn,
Members of the Media,
Ladies and Gentlemen,

Thank you for inviting me to be a part of this momentous occasion.

It is fitting that the month of March celebrates Women's History Month.

The world has seen important progress in expanding opportunity for women and girls, but significant gaps remain in the areas of political participation and economic opportunity. A growing body of evidence shows that women's political and economic empowerment are critical to fostering international peace and security, growing vibrant market economies, and supporting open and accountable governance. Investing in women is not only the right thing, but also the smart thing. And I

can't think of a better way to commemorate Women's History Month, than by launching a Guyana Chapter of the Women Entrepreneurs Network (WEN) right here in Guyana.

This initiative had its beginnings almost one year ago today. Last March, I had the chance to meet with Lucia Desir and Barbara Peterkin. The U.S. Embassy nominated these two outstanding Guyanese businesswomen to attend the Caribbean Women Entrepreneurship Forum in Washington, D.C. in March 2012. Forum Participants were women – typically entrepreneurs who own and run a small or medium-sized enterprise (SME) from any sector, committed to growing their businesses and who could contribute their on-the-ground experience and expertise to the objectives of the forum, including serving as mentors to other women interested in starting a business. The forum provided Lucia and Barbara with the opportunity to develop a socially inclusive network of women entrepreneurs in the Caribbean who are committed to growing their businesses at the small-medium enterprise (SME) level

and share best practices for building and sustaining successful businesses.

At the close of the Caribbean Women Entrepreneurs Forum, members launched the Women Entrepreneurs Network Caribbean, or WEN Caribbean, on March 13, 2012. WEN seeks to strengthen the voice, visibility and viability of women-led businesses in the Caribbean through advocacy, training, networking, identifying and sharing best practices and resources to support the entrepreneurship development of its members.

Building on the success and excitement of WEN Caribbean, President Obama and former Secretary of State Clinton launched the Women's Entrepreneurship in the Americas (WEAmericas) initiative at the Summit of the Americas in April 2012. WEAmericas leverages public-private partnerships to increase women's economic participation in Latin America and the Caribbean by reducing barriers women often confront in starting and growing small and medium enterprises. These

barriers typically are access to training and networks, access to markets, and access to finance.

Investing in women-owned small and medium enterprises is one of the best ways to achieve economic, financial, and social impact. Research shows that women-owned SMEs are significant accelerators of economic growth, as women tend to spend more of their earned income than men on the health and education of their families. As a result, women-owned SMEs yield significant social impact, and bolster future gains in productivity.

Since the WEAmericas launch in April last year, partners have made significant progress to reduce the barriers women entrepreneurs confront. Through WEAmericas and other regional initiatives, the U.S. government will continue to work with our partners from the public, private and non-profit sectors to promote economic opportunity and social inclusion for women entrepreneurs. We will also work hard to achieve our mutually beneficial goals of inclusive economic growth,

increased financial returns and social impact, formalization of informal sector work, and enhanced competitiveness for firms and economies.

Ever since their participation in the Forum last year and the subsequent launchings of the wider sub-regional and regional Networks, Lucia and Barbara have been sharing their experiences and making efforts to apply the knowledge they gained to empower more women entrepreneurs in Guyana. Our Embassy's investment in them as female entrepreneur network representatives has certainly paid off, and I think today represents that as a culmination of all of their hard work and determination. I am very pleased to see the launch of the Women Entrepreneurs Network in Guyana, as part of the larger WEN Caribbean, and WEAmericas.

Congratulations and keep up the great work. Thank you.