

Keynote Remarks by H.E. President Ellen Johnson Sirleaf
At Graduation for Goldman Sachs 10,000 Women Project
Samuel K. Doe Sports Complex
Friday, December 3, 2010

Excellencies;

Ministers of Government;

Representatives of Participating Institutions;

Representatives of Goldman Sachs and CHF International

Graduates;

Students;

Ladies and Gentlemen:

Thank you for the invitation to be the keynote speaker for this second graduation exercise, in Liberia, of the Goldman Sachs 10,000 Women Program. It is an honor, and a pleasure, to be here to see these 26 young women commence their journey, with new skills and dreams, on their way to make them a reality.

We celebrate, and congratulate, this second cohort of women who are graduating with great potential to build successful lives. This is an exciting day for the graduates, for all of us here, and for Liberia.

Today these 26 women are beginning that journey, thanks to the magnanimous support and funding provided by the Goldman Sachs Foundation. We cannot thank them enough for this wonderful initiative which, over five years, will benefit 10,000

underserved women around the world by providing them with a business and management education.

In Liberia, our target is the training of 265 women entrepreneurs. Over the course of this five-year project, we expect to see many more Liberian women as beneficiaries, thereby affording us the chance to celebrate many more graduations, like today's.

Let us also express our sincere thanks and appreciation to CHF International, the organization that is successfully implementing the 10,000 Women Program here in Liberia; to its partners – Cuttington University, which provides space and support, and the Liberia Business Association, which provides important follow-up to the course; and to everybody involved in this very important project. Your effort will make a difference in the lives of the women so affected.

We recognize, also, the 25 graduates of the pilot cohort, as well as the 42 new students who have just started their course of study.

Ladies and Gentlemen:

Civil conflicts usually hit the innocent and most vulnerable the hardest, and ours was no different. Women bore the brunt of the suffering with a resilience that will long be remembered and respected. By educating and empowering our women, we are ensuring that Liberia never returns to the dark days of conflict and chaos. That is why projects like 10,000 Women are so important.

We know that investing in women yields the biggest dividends in any country's development. It benefits the entire community

because when you improve a girl's life, she can help her parents, siblings, and especially her own family when she is ready to have one. As an educated mother, an active citizen, an ambitious entrepreneur or prepared employee, she will contribute immeasurably in breaking the cycle of poverty.

Investing in women is one of the keys to a prosperous future. Countries that have not mobilized the incredible potential of one half of their population – the women – are waking up to this untapped resource. We, in Liberia, know that all the iron ore, gold and diamonds in the ground, or oil off our shores, will never be as valuable as our citizens, with their skills, ideas and dedication.

To ensure that in the Liberia of tomorrow, women will have full equality with men, special focus is being directed at educating, capacitating and empowering girls and young women who, despite certain gains, continue to lag behind the men in access to education, resources and opportunities.

In 2008, I signed Liberia up to participate in the Economic Empowerment of Adolescent Girls and Young Women, a World Bank pilot project under its global Adolescent Girls' Initiative (AGI), and in partnership with the Nike Foundation. As President, and as a woman, I knew that any program aimed at empowering girls and young women had to be in Liberia's best interest. The EPAG project has improved the lives of over 2,500 Liberian women and girls.

Such initiatives contribute to the Economic Revitalization Pillar of our Poverty Reduction Strategy (PRS). By promoting gender equality and women's empowerment, such projects also promote the achievement of Millennium Development Goal 3.

In recognition of our own efforts to empower, support, and protect women in our society, including the implementation of Liberia's National Plan of Action on Resolution 1325 on Women, Peace and Security, Liberia was named the winner of this year's prestigious Millennium Development Goal Three Award. We were recognized for outstanding leadership, commitment and progress toward the achievement of MDG-3 through the promotion of gender equality and women's empowerment across the country. We should take pride in that achievement, and use it to spur ourselves towards better things.

10,000 Women complements the various initiatives I've mentioned. The program also has special characteristics which take into account Liberia's unique situation. I refer to the project's special focus on practical training and results.

This is important because in Liberia we badly need to improve our management capacity. We suffer from a gap between vision and results, between the plan and its implementation. One reason is the absence of strong individuals to manage others from the idea through to implementation. We must bridge that gap by cultivating a new professional culture in Liberia, with good managers leading the way.

Management is a broad set of skills that has to be learned as well as taught; yet good managers are hard to find and are very precious. Good managers lead by example. They show their teams what hard work means day to day, and what it means to see a job through. But more than this, good managers put in place the systems and processes so that things actually happen. They demand loyalty and repay that loyalty with care and support for their workers, teaching them how to manage and lead, and passing on their skills. They build teamwork and cooperation, and make work meaningful and rewarding. Above all, good managers ask for results, and when those results are too slow in coming, they shake the team up.

We need this new culture of management, but good managers are of little use unless they have things to manage, plans to follow through, and ideas to make reality. This is where the second special characteristic of the 10,000 Women project comes in: developing small and medium-sized enterprises. This is crucial for Liberia.

We can take pride in our economic progress. The economy is stable and we have seen steady growth – over 6 percent real average growth in GDP – for the last five years. We have weathered the global recession and investors are flocking to Liberia. But there are also major challenges. Unemployment, especially amongst the youth, is still too high and our formal economy is still too small.

The engine of every economy is the private sector, and our engine needs to grow – but the right kind of growth. We have attracted big companies to Liberia, as well as many individual micro enterprises, but what our economy really needs are the small and medium businesses that fill the space in-between and drive jobs, trade and exports.

We need business people and entrepreneurs to take the initiative and create the thousands of SMEs that drive growth but also build economic security for our people through employment skills and assets. This is why the part of the project that provides business advice and access to capital is so important. It gives the small or medium enterprises which these graduates create the support their new businesses need, to help them in those fragile, early stages.

A few weeks ago I visited the Liberia Women’s Sewing Project – a small private sector enterprise in Sinkor. I was very impressed by what I saw: 20 young women who had a new skill, a steady job and a rewarding work environment, all working to make clothes for export. The business encourages its employees to save and teaches them financial responsibility. And when it turns a profit, the money goes back into our country.

We need more businesses like this, and I hope today’s graduates will take a leading role. Government has an important role, too, to create the conditions for business to grow and flourish. It is still too cumbersome to start a business in Liberia, and we are working to change that. The Ministry of Commerce and Industry is putting the

finishing touches to a new industrial policy to develop micro-, small- and medium-sized enterprises. The National Investment Commission (NIC) has a mandate to concentrate on the promotion of Liberian businesses. We want to do everything we can to stimulate business growth, especially businesses with several or more employees which can take advantage of scale and experience.

However, there are limits to what Government can do. There comes a point where private enterprise has to take up the challenge. As partners, Government and the private sector can build the dynamic enterprise culture that Liberia needs.

As the only comprehensive training program for growth-orientated small businesses in Liberia, the 10,000 Women project has an important role to play. We have already seen examples today: Cecelia Pratt, who just spoke, is rebuilding schools and clinics. Christine Seyboe Tour, I am told, is training women to gain employment in the health and beauty industry. And Tina Kpan is training underserved women to sew and is also supporting an orphanage with her business profit. We need more women like you!

This is only one project, but it offers benefits that strike at the heart of the challenges facing us and with ingredients that are crucial to building our future. The women sitting before us are powerful architects of that future and I want to devote my final words to you, the graduates – past, present, and future.

Young Ladies:

You are the future. You are Liberia's future in the same way that women are Africa's future. You are the pioneers of a new Liberia: a generation of good managers and responsible leaders who will help those with less to achieve more, pass on your skills, and show others how to be successful.

You are the new generation of entrepreneurs and business people that our country depends upon to lift itself. You are a new generation of Liberian women who will be role models to the thousands of young girls who need to believe that they can shape their own destiny.

I encourage you to take what has been planted in you and sow it back into your country tenfold. Your country needs you, and I know that you will rise to the challenge.

I thank you, and wish all of you a bright and successful future.