

SUMMARY OF INSIGHTS

HOW DO WE INCREASE THE RESILIENCE TO SHOCKS OF THE LIVELIHOODS OF THOSE MOST VULNERABLE DURING 2022?

DATE: MONDAY 17/01/22

THEME: LIVELIHOODS

FORMAT: ONLINE WORKSHOP

We would like to thank the discussants and all members of the Business Fights Poverty community who contributed to this workshop. Discussants: Brian Maingi Musau (Earth University), Johanna Hoegstedt (World Bank), Emily Murrell (World Bank), Kate Nkatha Ochieng (Fairtrade Africa), Mayusa González (U Múuk'il Puksi'ik'al), Taryn Barclay (Cargill), Richard Gilbert (Moderator, Business Fights Poverty)

The challenges around building more resilient societies and economies came to the fore not only because of the pandemic but also the growing negative consequences of climate change we see around the world. Crucially, both COVID-19 and global warming have disproportionately affected the livelihoods of vulnerable groups, such as smallholder farmers and local entrepreneurs in developing countries. With the global economy facing a slow-paced recovery, **finding effective ways to counter increases in poverty and inequality has become ever more urgent.**

In this respect, participants pointed out that we need to learn from the pandemic and apply the positive lessons to other issue areas. In the fight against COVID-19, many private and civil society actors successfully repurposed their core activities with agility and creativity. For instance, within days several companies began

producing masks and hygiene products from scratch, and many NGOs rapidly turned their focus to distributing goods and spreading healthcare guidance. As these examples show, **developing flexible and agile forms of collaboration can help us build a more resilient society** that is better equipped to protect the livelihoods of the most vulnerable.

In addition, our participants highlighted the **importance of access to finance to ensure that smallholder farmers and small-business owners have a fair opportunity to reach their full potential** and invest in modernising their own enterprises. More affordable and accessible funding can support local businesses in adapting their operations in line with sustainable practices, strengthening their capacity to diversify, and trade and export. **As small companies grow stronger, so does the resilience of the communities and supply chains where they are located.** By making more economic resources available to local entrepreneurs, multinational corporations, governments, and international organisations **help improve the resilience of our global economic system.**

"I HAVE LEARNT A LOT. IT'S VERY IMPORTANT THAT WE DESIGN MECHANISMS OF DISSEMINATING THESE INCREDIBLE LEARNINGS."

"LIVELIHOOD RESILIENCE STRATEGIES COULD ALSO BE CLIMATE CHANGE MITIGATION TOOLS."

RESOURCES

■ [World Bank: Agriculture and Food](#)

■ [Fairtrade Africa](#)

■ [Cargill: Smallholder Programmes](#)