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Expert Meeting on Promoting the Export Competitiveness of SMEs
Geneva, 8–10 December 2004

REPORT OF THE EXPERT MEETING ON PROMOTING THE EXPORT COMPETITIVENESS OF SMEs

Held at the Palais des Nations, Geneva,
from 8 to 10 December 2004

CONTENTS

Chapter I

CHAIRPERSON'S SUMMARY

1. The Expert Meeting on Promoting the Export Competitiveness of SMEs examined different patterns of internationalization of SMEs through exports, and it discussed policies and measures that could help strengthen the export competitiveness of SMEs in developing countries. Special attention was devoted to the issue of TNC-SME linkages, which are increasingly perceived as a way for SMEs to solve their traditional problem of access to certain critical resources such as finance, technology, managerial skills and new markets.

2. In his opening speech, the Director of UNCTAD's Division on Investment, Technology and Enterprise Development (DITE) argued that different forms of integrated production networks and horizontal and vertical cooperation among firms could help increase the competitive potential of SMEs through synergies and collective efficiencies. He noted that the changing international context might suggest that much of future export growth would be situated in or around TNCs and global value chains. Linking with TNCs could bring benefits for SMEs, but it could also entail risks and costs that needed to be addressed with appropriate policies and measures. He stressed the importance of the existence of a strong local "partnership-ready" SME sector able to take advantage of integrating global production networks.

3. He also said that globalization presented SMEs with threats, and that few SMEs, even in developed countries, managed to build export competitiveness without government support – hence the importance of the Expert Meeting in providing policy insights to government, the private sector and the international community to help improve the export competitiveness of SMEs in developing countries. It was also important to explore other ways of internationalizing developing-country firms, and in particular to examine how they could become global players through outward investment.

4. The Head of DITE's Investment and Enterprise Competitiveness Branch introduced agenda item 3, "Promoting the export competitiveness of SMEs". She emphasized the new opportunities and challenges for SMEs' development arising from the rapid globalization process, which presented new challenges for policy makers in the developing world. A number of direct measures used in the past (trade restrictions, monitoring of FDI inflows, local content requirements for foreign affiliates) were being phased out as a result of the decline of interventionist policies and the rules agreed to in the World Trade Organization (WTO) and other international agreements. At the same time, during the 1990s a consensus had emerged regarding the need for a flexible combination of state intervention and market freedom, macro and micro policies, and for public-private partnerships, in order to create dynamic exporting SMEs.

5. The resource person introduced the background note (TD/B/COM.3/EM.23/2) prepared by the secretariat to facilitate the meeting discussions and outlined three key priorities regarding policy recommendations for promoting the export competitiveness of SMEs. The first priority concerned the role of national governments in enabling exporting SMEs, which included the coherence of macro-economic and micro-industrial policies, the creation of a national export-friendly environment for local SMEs, the identification of segments of global markets and of export networks of large firms accessible to local SMEs, the facilitation of targeted business alliances and partnerships between SMEs and large firms, and the promotion of public-private partnerships to provide promising SMEs with effective business development services (BDS) and financial services.

6. The second priority concerned the role of business-to-business (B2B) relationships in enabling exporting SMEs. Some private agents were identified as particularly relevant in such undertaking: trading firms, manufacturing SMEs, internationalized SMEs, exporting SME clusters and districts, business associations, BDS, banking and other financial services. The third priority concerned the role of international agencies in enhancing SMEs' export competitiveness in developing countries by assisting their effective participation in discussions on investment and trade agreements.

7. The ensuing debate addressed the following issues in more detail: the concept of export competitiveness, different patterns of enterprise internationalization, TNC-SME linkages and global value chains as a bridgehead to export competitiveness, the importance of public-private sector dialogue in promoting SMEs' export competitiveness, and the role of governments and national policy space in the new international context.

The concept of export competitiveness

8. Various aspects of the concept of export competitiveness were analysed during the meeting. A resource person argued that a competitive firm is one that clearly defines what to produce and for whom to produce and is able to effectively and efficiently manage the acquisition and allocation of resources to fulfil its production and marketing objectives, and therefore achieve bargaining power. It was noted that a competitive firm has a sound management of resources: information and know-how; human, financial and physical assets; and networks and relationships. There is also an external environment (national and international), which contributes positively or negatively to a firm's competitiveness. Therefore, there is a need to find a way to combine domestic and international measures to strengthen the competitiveness of SMEs.

9. Another speaker illustrated the analytical framework of the competitiveness report developed by the World Economic Forum. By using a growth competitiveness index, the report tries to highlight strengths and weaknesses of a large number of countries, including developing countries. The report is based on hard data and surveys of enterprises from all sectors in the concerned countries. After these data are processed, countries are ranked based on three components: the Technology Index, the Macroeconomic Environment Index and the Public Institution Index. Ultimately, the report aims to give an indication of the private sector's perception of the economic situation in the countries and points out areas where efforts are needed to improve the competitiveness of enterprises.

10. Participants discussed the methodology used to obtain the conclusions of the report and whether it was meaningful to rank countries with different production structures and levels of economic and technological development at similar index levels. It was argued that the index provided important information to many of the countries and that it could be used by countries to benchmark themselves vis-à-vis similar countries. It was also suggested that two additional factors – infrastructure and illegal trade – be taken into account.

11. The concept of cluster-level export competitiveness was also discussed. Specific issues debated included the changing patterns of clusters, the different drivers behind the changes and how countries in the North and South should respond to these changes.

12. Clusters have gone from being so-called passive clusters without much interaction to involving deeper intra-collaboration and becoming more and more integrated into global value chains. For companies in developed countries, this development creates a need to restructure and develop new products, which often means reorienting from manufacturing to services. Being competitive means having the capacity to build a whole complex logistic value chain that is not easy to replicate by

competitors. Here "time" has been identified as having strategic value. For developing countries, logistic development becomes increasingly important, since being able to supply the market within very short time frames is becoming a prerequisite for sustaining competitive positions. The issue of the need to assist companies in the transformation of their businesses was raised, and it was discussed that regional governments were best equipped to provide the most efficient help in this regard.

Different patterns of SME internationalization

13. A number of speakers highlighted the fact that, by exerting a strong influence on production structures through both FDI and trade, TNCs play an increasingly important role in the economic growth of developing countries. For SMEs, the emergence of large lead firms creates threats such as stronger competition, higher barriers to entry and power asymmetries in value chains. However, it also provides new business opportunities for innovation and new export markets through upstream and downstream linkages with the large firms and interaction between SMEs themselves. The importance of the potential for partnerships between lead firms and developing agencies was emphasized. Though there are many benefits for both parties, one also has to be aware of the problems and conflicts of interest that may exist.

14. The present international environment makes linkages with lead firms a necessity in order for SMEs to survive. Development agencies must take into account changes in production structures and try to prepare SMEs to cope with the new conditions. One expert raised the issue of protecting SMEs in the light of the growing power of TNCs.

15. Participants discussed a practical case of the interaction between a multinational company and local SMEs. The following factors were emphasized as particularly important: good relations with local suppliers, a good corporate reputation, long-term commitment to an in-country presence, mutual dependence on each other's growth and success, skills and knowledge transfer. The issue of using import substitution instead of export promotion as a way to increase the competitiveness of local firms in developing countries was discussed, and participants discussed that it might be inefficient and costly in the long run and seen as protectionism, and that in most cases it would be inconsistent with WTO requirements. It was also discussed whether the problem of small domestic markets could be partly solved by the creation of larger trading blocs involving smaller developing countries.

16. Delegates confirmed the importance of lead firms for SMEs in developing countries. Ireland was shown as an example of the significant contribution these firms can make to the development of local SMEs. The garment industry in Sri Lanka provided other examples of successful alliances with lead firms. However, it was pointed out that, in the promotion of enterprises, domestic SMEs are often given less priority than multinational firms.

17. Clusters and value chains were also discussed as a means of enterprise internationalization. One speaker emphasized the importance of climbing the value ladder – moving away from low-value-added activities towards more high-value activities. It was noted that SMEs in clusters are in a better position than isolated firms because of benefits such as collective efficiency, and that internal linkages are no longer enough. Instead, one also has to focus on external linkages, with inclusion of clusters in the global value chain becoming more and more of a necessity. References were made to studies on clusters and their upgrading in Latin America. Evidence shows that sectoral differences greatly influence the upgrading process.

18. Different ways of promoting the upgrading of SMEs were debated. The UNDP Mexico programme was mentioned, which focuses on training suppliers to enable them to meet the standards

and regulations of lead firms as well as macro-level policies such as fiscal incentives. Furthermore, the need for training and entrepreneurship development as well institution and capacity building in developing countries was highlighted.

19. Another speaker mentioned the issue of export consortia as an approach to SME export promotion. An export consortium was defined as a voluntary alliance of firms with the goal of promoting and facilitating exports of the goods and services of its members. SMEs involved in such alliances are normally ones that already have a product meeting international standards, firms already possess some international experience, or find internationalization too costly to undertake on their own. The reasons for promoting export consortia were said to be risk reduction, improved profitability, efficiency gains and knowledge accumulation. Export consortia can be found in many industrialized countries and are emerging in developing countries – for example, in Latin America. Since forming an export consortium has high transaction costs and is time consuming for firms, programmes to facilitate the establishment of these alliances (such as the one developed by UNIDO) could be useful.

20. Participants debated possible approaches to export strategy for firms that are integrated into a value chain. The discussion, which was based on a case presented by the ITC, reflected the fact that a strategy to promote SME competitiveness has to take three levels into account: (a) the management of an enterprise; (b) the sector's trade support environment; and (c) the markets. The strategy also had to go through four operational steps: (a) assessing markets and the environment; (b) diagnosing the current situation; (c) examining options; and (d) formulating a strategy. Furthermore, the strategy would be based on the two concepts of market lead trade and business growth as well as on beneficiary ownership, ideas and working partnerships. The panellist emphasized the positive impact of the programme on specific industries in a variety of countries – for example, on the rubber industry in Sri Lanka.

21. During the discussion, an expert emphasized the problems that small, remote island countries faced in exporting their products. He highlighted substantial problems encountered by his country in promoting its products because of the distance to relevant export markets. He asked the panellists to consider these issues and think about strategies for helping such countries overcome their hurdles.

22. Later, a speaker presented a context- and country-specific case related to efforts to promote export development in Tunisia through targeted business development services. He explained the function of the Tunisian Export Exchange, a centre enabling meetings and exchanges between Tunisian and foreign businesspeople and regrouping all parties involved in export, which include the Tunisian Export Promotion Centre (CEPEX), the Tunisian Union for Industry and Handicrafts (UTICA), the Tunisian Union for Agriculture and Fisheries (UTAP) and the Exporters Club (CET). The centre provides a one-stop shop for locating all authorities and organizations relevant for exporters and investors. Its role is to promote export by facilitating contacts and partnerships between Tunisian firms and foreign customers. UTICA and UTAP, the two major bodies representing the private sector in Tunisia, are entirely engaged in the definition of the export strategy components. Access to important trade information and organization of trade fairs are some of the services provided by CEPEX.

23. The presentation of the Tunisian experience highlighted the importance of establishing partnerships between trade promotion organizations (TPO) and SMEs, especially for development of promotional programmes and sectoral strategies. It has been recommended that TPO activities in developing countries be oriented towards attendant measures and coaching rather than financial assistance and subsidies.

TNC-SME linkages and global value chains: a bridgehead to export competitiveness?

24. As a specific case of TNC-SME linkages and global value chains as a way to achieve SME export competitiveness, participants discussed the example of a large Indian automobile company and one of its SME suppliers.

25. The discussion focused on the growing role of the Indian auto component industry, whose firms increasingly supply auto components to major foreign markets. This development was ascribed to the improving quality and productivity of Indian auto firms, which greatly facilitates the creation of TNC-SME linkages.

26. With respect to identifying key linkage determinants, the need for collaboration between governments (which can create an enabling environment, reduce taxes, and mitigate logistic costs and procedural delays), TNCs and SMEs with supply capabilities was emphasized. All-round support for SMEs was also needed, since the vast majority of SMEs that cannot meet the requirements set by TNCs remain totally de-linked.

27. Before illustrating the features of the main supplier linkages and outsourcing schemes of the largest Indian automobile manufacturer, the panellist outlined changes in India's economy in the last decade that have deeply affected the country's auto industry. India's business environment has changed structurally from a controlled economy with import substitution, vertical integration and limited domestic competition (the pre-liberalization phase) to an open economy with firms increasingly outsourcing aggregates and components as a predominant strategy for gaining competitive advantage.

28. In this context, outsourcing and value chain management started to play a key role, since TNCs could not become competitive without a competitive supplier base. Outsourcing from specific suppliers allowed the large firm to enhance its strategic flexibility, focus on core competencies, increase those competencies through reciprocal learning and infuse technology into product integration.

29. To create a capable supplier base, a three-pronged approach to developing supplier linkages was needed. This consisted of (a) encouraging global technology partnerships for components and systems, including involvement in product development; (b) improving capabilities and competencies in terms of quality, productivity and cost; and (c) providing business opportunities to competitive vendors through "vendor rationalization", that is, supporting competitive firms and replacing non-competitive ones.

30. The support from the TNC to help the SME become a competitive supplier was comprised of the following elements: declaration of supplier status, technical support for development as well as quality, project guidance, tooling support, financial support, training support, guaranteed business, and raw materials support.

31. Another element that helped the firm grow was the fact that the content of outsourcing by the buyer had shifted from solely components manufacturing to the assembly of entire aggregates. A team of senior officials had been made responsible for monitoring supplier quality improvement and progress in the implementation of world-class practices, a system from which the supplier greatly benefited.

32. Concerning the share of exports, the speaker mentioned the currently marginal export business but also referred to the enormous potential for exporting to developed countries. As factors hindering the enhancement of export capacity, he cited high borrowing costs, the cost of corruption and stiff price competition from other countries.

33. For the most part, questions and comments directed to the participants were related to the issue of financing. Replying to the question of whether governments funded SME-promoting projects in India, one panellist explained his view that the government should never directly finance an industry. Governments could provide SMEs with start-up capital (returnable loans) and subsidize interest rates. It seemed more helpful for initial long-term finance to come from development finance institutions, followed by commercial banks once the firm had established itself. Another panellist noted that TNCs could make certification arrangements with banks so that suppliers were entitled to get their money from the banks as soon as they started supplying. One delegate pointed out that a legal requirement for TNCs to pay their SME suppliers within 30 days had proved very successful in his country.

34. One delegate questioned the panel about the role of the Basel II accord and the difficulty of isolating the risk of SMEs from that of related TNCs. It was replied that Basel II was not a stabilized system and involved many constraints, especially for weaker positions. To better isolate the risk, SMEs, commercial banks and central banks of the respective countries should address the issue so that banks do not introduce avoidable strains and Basel II recommendations can be tackled in a phased manner.

35. One expert asked about possible expansion and outsourcing plans of the Indian auto manufacturing company vis-à-vis African markets. The speaker replied that the entire continent of Africa was an important destination for the firm and that expansion plans for such South-South cooperation in fact existed.

36. The export development policy of Malaysia was the subject of another case study presented at the meeting. Malaysia was described as a very export-dependent country that has experienced fast development towards being a knowledge-based economy. Support to the SME sector is substantial, with both TNCs and government working to reduce the skill gaps between SMEs and TNCs. Clusters do exist but are losing importance since enterprises are increasingly connected through the World Wide Web.

37. One speaker explained the different stages in the export development of SMEs and the role that TNCs, governments and SMEs themselves play in this development. He also described the success story of one Malaysian enterprise and how the government and TNCs had in this particular case helped make the enterprise a competitive exporter. The globalization of SMEs requires a synchronized effort by all parties. For SMEs it is important to constantly develop their capacity. The TNCs can help them in many different ways by providing training and sharing research and knowledge and treating SMEs as their full partners.

38. In the discussion of linkages between TNCs and SMEs, concern was expressed regarding the risk of TNCs' imposing additional costs on SMEs during downturns. According to one panellist, one way for SMEs to protect themselves from this risk could be to diversify their client base, linking with companies in different parts of the world. Since downturns normally do not hit all markets at the same time, their negative effect could thereby be reduced. Another way to reduce risks for SMEs could be to take advantage of large trading blocs.

39. The importance of the quality of linkages with TNCs was also mentioned. The vulnerability of SMEs depends largely on their position in the value chain. The businesses suffering the most from new market conditions are generally those involved in activities at the bottom of the chain, while enterprises involved in the finalization of products have much higher chances of succeeding. The impact of the dismantling of the MultiFibre Agreement in 2005 on the textile industry in some countries was mentioned as an example.

The role of governments: How much policy space is left and needed in the new international context?

40. During this session, a speaker questioned the widely accepted idea of the narrowness of policy space left to governments to promote their SME sector within the new context of globalization. On the contrary, he argued, there was a growing space for public policy in open economies. In Latin American countries, a strong and deep process of liberalization, deregulation and privatization had been implemented during the 1990s, which had completely changed the face of the region and the environment for SMEs. As a result, industrial employment had registered a dramatic drop and employment in the informal sector a drastic increase, and the productivity gap between big firms and SMEs had increased. At the same time, while both exports and imports had registered a huge increase (reflecting the economy's openness to trade), the productivity gap between Latin American firms and, for example, US firms remained almost the same.

41. In this context, public policies must be directed to resolving the problems of increasing structural heterogeneity, reintegrating people from the informal to the formal sector, and reducing the productivity gap with external economies. TNCs can help solve the problem for a specific range of SMEs that represent a very small part of the total. Governments cannot rely on TNCs to solve the problems of employment, poverty and the productivity gap. Within the new context of globalization, there are a need and a growing space for active policy.

42. One speaker identified barriers faced by SMEs at three levels: macro, meso, and micro. At the macro level, exchange rate stabilization and higher interest rates greatly affected the activity of SMEs. At the meso level, the increasing heterogeneity among big firms and SMEs weakened linkages with formal and exporting firms. At the micro level, the increasing technological gap with big firms placed SMEs in very low niches within the network hierarchy of international production chains.

43. Public policies must have a strategy of promoting SMEs that takes into account how these macro, meso and micro elements interact with and affect each other. Public policy could act in three directions: (a) Sectoral funds (raised, for example, by taxing TNCs and big firms) can be used to bring together universities, big firms and SMEs to work on technology. He gave examples of 14 such experiences in Brazil and said that in Chile there was a debate about implementing the payment of royalties from TNCs in the mining sector to finance technology. (b) Demand-side policy can be used to create domestic demand through adequate macroeconomic policy, without relying only on exports to boost production, and by encouraging big firms to link with SMEs by including this element in public bidding conditions. (c) Competition policy can be used to protect not only consumers but also producers.

44. In the subsequent discussion, the importance of the role played by governments and policy space in enhancing the productive capacity of SMEs was reaffirmed. Some experts shared their experiences with measures implemented in their home countries. The issue of the sustainability of government interventions emerged as a common concern. Several difficulties in creating and strengthening the domestic supplier base, even in the presence of TNCs, were reported. It was argued that, while TNCs

could play an important role in upgrading technological capabilities, their interests did not always align with the interests of host countries. National policies were therefore important for solving and preventing problems that could arise from this conflict of interests. In this context, the significant contribution made by the informal sector was recognized. It was felt that the informal sector also needed to be brought into the mainstream to enhance exports.

45. The following presentation dealt with export subsidies in the WTO law from a developing country's perspective. After giving an overview of relevant GATT and WTO agreements, the speaker addressed the issue of the impact of export subsidies on a country's development. He argued that it had not been proven that export subsidies really helped develop economies. As a more efficient approach, he suggested assessing the effective impact of export subsidies on a country's development level, examining the possibility of reintroducing a category for non-actionable subsidies into the WTO legal framework, and active participation in negotiations on disciplines on service subsidies.

46. During the debate, the panellist again emphasized the need for developing countries to concentrate on a proposal for re-introducing the category of non-actionable (green-light) subsidies and on negotiations of services subsidies, where no specific rules existed. Countries could concentrate on subsidies directed at infrastructures, which were of fundamental importance for gaining competitiveness and were not prohibited by international agreements.

47. The representative from WIPO highlighted the role of intellectual property rights in SME competitiveness. In general, SMEs even in the OECD countries lacked awareness of intellectual property rules. A survey in developed countries such as the United Kingdom and Belgium showed that a vast majority of SMEs did not feel the need to register their trademarks and were not using intellectual property. This was a challenge for the private sector, since nowadays the value of an enterprise was in its intangible assets. Therefore, there was a need to create awareness and knowledge among SMEs of intellectual property, since only through knowledge about existing policies and the current system did developing countries' governments and enterprises have the possibility to create the necessary policy space to promote the competitiveness of SMEs.

48. During the discussion, it was pointed out that registering and maintaining patents was extremely costly for SMEs. Costs tended to increase even more in case of legal problems with a patent. One could therefore question to what extent intellectual property actually increased the competitiveness of smaller firms. In Europe a major cost-increasing problem was the existence of many languages within the region, which also made it difficult to develop a community patent.

Chapter II

ORGANIZATIONAL MATTERS

A. Convening of the Expert Meeting

49. The Expert Meeting on Promoting the Export Competitiveness of SMEs was held at the Palais des Nations, Geneva, from 8 to 10 December 2004.

B. Election of officers

(Agenda item 1)

50. At its opening meeting, the Expert Meeting elected the following officers to serve on its bureau:

Chairperson:	H. E. Mr. Assad Omer (Afghanistan)
Vice-Chairperson-cum-Rapporteur:	Mr. Dmitry Godunov (Russian Federation)

C. Adoption of the agenda

(Agenda item 2)

51. At the same meeting, the Expert Meeting adopted the provisional agenda circulated in document TD/B/COM.3EM.231. The agenda for the meeting was thus as follows:

1. Election of officers
2. Adoption of the agenda and organization of work
3. Promoting the export competitiveness of SMEs
4. Adoption of the report of the meeting

D. Documentation

52. For its consideration of the substantive agenda item, the Expert Meeting had before it a note by the UNCTAD secretariat titled “Promoting the Export Competitiveness of SMEs” (TD/B/COM.3/EM.23/2).

E. Adoption of the report of the meeting

(Agenda item 4)

53. At its closing meeting, the Expert Meeting authorized the Rapporteur to prepare the final report of the meeting under the authority of the Chairperson.

Annex

ATTENDANCE *

1. Experts from the following States members of UNCTAD attended the meeting:

Afghanistan
Albania
Algeria
Angola
Burkina Faso
Canada
China
Colombia
Egypt
France
Germany
Grenada
Honduras
Hungary
Indonesia
Iran (Islamic Republic of)
Ireland
Italy
Jordan
Kyrgyzstan
Madagascar
Mexico
Mongolia
Mozambique
Nigeria
Oman
Philippines
Poland
Republic of Moldova
Russian Federation
Senegal
Slovenia
Sri Lanka
Switzerland
Turkey
United States of America
Vanuatu
Venezuela
Yemen

2. The following intergovernmental organization was represented at the meeting:

South Centre

3. The following United Nations agencies were represented at the meeting:

Economic Commission for Latin America and the Caribbean
International Trade Centre

4. The following specialized agencies and related organizations were represented at the meeting:

World Intellectual Property Organization

* For the list of participants, see TD/B/COM.3/EM.23/INF.1.

5. The following non-governmental organizations were represented at the meeting:

General category

Engineers of the World
International Centre for Trade and Sustainable Development
International Federation of Business and Professional Women

6. The following panellists attended the meeting:

Mr. Tilman Altenburg, German Development Institute, Bonn, Germany
Mr. Lazhar Bannour, Directeur du pôle veuille et prospective, Centre de promotion des exportations, Tunis
Mr. Mario Cimoli, Economic Commission for Latin America and the Caribbean
Mr. Emiliano Duch, The Competitiveness Institute, Spain Consultants Unit, Association of European Consultancies, Berlin, Germany
Mr. Robert Jacobson, Senior Vice President, Chairman's Office, Unilever, Rotterdam, Netherlands
Mr. Ravi Kant, Executive Director, Tata Motors, India
Mr. Augusto Lopez-Claros, Chief Economist and Director, World Economic Forum, Geneva, Switzerland
Mr. Bikash Mukherjee, Chairman, Oracle Auto Pvt, India
Mr. Sailendra Narain, Chairman, Centre for SME Growth and Development Finance, Mumbai, India
Mr. Pietro Poretti, World Trade Institute, Bern, Switzerland
Ms. Roberta Rabellotti, Professor, Universitá del Piemonte Orientale, Novara, Italy
Mr. Philippe Régnier, Professor, Graduate Institute of Development Studies (GIDS/IUED)
Mr. Fabio Russo, Industrial Development Officer, Small and Medium Enterprises Branch, UNIDO, Vienna, Austria
Mr. Guriqbal Singh Jaiya, World Intellectual Property Organization
Mr. Roberto Smith-Gillespie, International Trade Centre, Geneva
Mr. Nicholas Zefferys, President and CEO, Applied Consulting and Engineering Sdn. Bhd., Malaysia

7. The following special invitees attended the meeting:

Mr. Mohamed Badra, General Manager, Commercial International Bank, Cairo, Egypt
Mr. Joseph Nyamunda, Programme Manager, SADC-DFRC, Gaborone, Botswana
Ms. Tina Sommer, European Small Business Alliance, Brussels, Belgium