

# **UNCTAD World Investment Forum 2018**

## **Family Businesses as a Force for Long-Term Good**

### **Opening statement**

**James Zhan**

**Director, Investment and Enterprise, UNCTAD**

Thursday 25 October 2018, Room XXV

Honored Guests,  
Ladies and Gentlemen,

It is my pleasure to welcome you all to today's session on Family Businesses as a Force for Long-Term Good, held in collaboration with Family Business Network International and their Polaris Initiative.

Only three years ago, in September 2015, the U.N. General Assembly passed resolution 70/1 as a call to action to end poverty, protect the planet and ensure that all people enjoy peace and prosperity. Today we better know this resolution as the Sustainable Development Goals or the 2030 Agenda. Those 17 Sustainable Development Goals build on the success of the Millennium Development Goals but include other areas such as decent work, sustainable consumption, and innovation. These important additions evolved from our hope to see shortsighted profit-driven decisions turned into long-term sustainability-driven solutions that benefit individuals, families, communities and broader society.

In advancing the SDGs, the natural cross-generational structure of Family Businesses can play an important role in driving decisions based on a longer-term, less profit-driven perspective. They are often deeply involved in their local communities; their family-based management structures often have a nuanced understanding of the history and issues of a local area.

The combination of their local rootedness together with their longer-term business focus makes family businesses potentially influential actors in the advancement of the SDGs, particularly for actions at the local-level. Family Businesses are therefore uniquely positioned to help drive not only economic activity, but also responsible consumption and production, and the building of sustainable communities.

This session adds family businesses as key players to the investment-for-development community. It will help us profile the SDG delivery capacity of the family business community,

sensitize policy makers to its needs, and explore how family businesses can contribute to build an eco-system that eschews short-termism and promotes inclusive, sustainable outcomes.

Therefore, it is with great pleasure and appreciation that I thank our partners today:

- The Family Business Network consists of a community of over 3,600 business owning families and 16,000 individual members – in 33 Chapters across 65 countries.
- The Polaris Initiative, which began as a response to the 2008 Global Financial Crisis, laid a framework to help create a new form of capitalism, one dedicated to social, economic, and environmental impact; a pathway to sustainability

Today's interactive session provides a platform for discussion on issues such as the role of family businesses in delivering the SDGs, and how family businesses can effectively partner with other development stakeholders. But this session is, I hope, only the beginning of our engagement with the family business community and the contribution it can make to the attainment of the SDGs.

I look forward to listening to and learning from the eight family business owners that join us on the panel today.