

Realising the potential

By LORD MARLAND

CHAIRMAN, COMMONWEALTH ENTERPRISE AND INVESTMENT COUNCIL



JONATHAN MARLAND is Chairman of the Commonwealth Enterprise and Investment Council. He retired as the UK Prime Minister's Trade Envoy and Chairman of the Business Ambassador Network in January 2014. He was Minister for the Department of Energy and Climate Change in 2010 and subsequently for the Department for Business, Innovation and Skills. Lord Marland was one of the founding directors of Jardine Lloyd Thompson plc, a multinational insurance business and also founded the Jubilee Insurance Company.

Why the Commonwealth? It is a question I have been asked countless times since I attended the Commonwealth Business Forum in Colombo two years ago.

With 53 English-speaking countries, 2.2 billion people, shared histories, legal systems and values the Commonwealth undoubtedly offers enormous potential for trade, investment and the private sector. But too often this potential continues to be just that.

In establishing the Commonwealth Enterprise and Investment Council (CWEIC) I wanted to create an organisation with a culture of *delivery* at its heart; one which would start to transform potential into outcomes, by building on the enormous links between all our countries, improving the business environment and facilitating new trade and investment opportunities for both our member countries and member businesses, fulfilling our mission of “creating a more prosperous future for the Commonwealth” for all its citizens.

I hope that this new dynamism will be on display

at the Commonwealth Business Forum in Malta. The Business Forum offers an important opportunity for us to bring together many of our stakeholders to share their experiences and shape our agenda. However, rather than being the culmination of our activities, we see the Business Forum as only the start.

Reflecting the overall CHOGM theme of “Adding Global Value”, in collaboration with our partner the Government of Malta, we have selected six themes of relevance to all Commonwealth countries, namely: financial services, infrastructure, technology, healthcare, tourism, and sustainability, where the Commonwealth can leverage its network and advantages.

These will be ongoing programme areas for the Council over the next two years, and the Business Forum will help us identify areas where we and our partners can “Add Global Value.”

Financial Services

For financial services we will be working with the City of London Corporation and we are delighted that the

Commonwealth
Secretary General
Kamlesh Sharma and
Malta's Prime Minister,
Joseph Muscat speaking
at the official launch of
CHOGM 2015 in Valetta



Rt Hon Lord Mayor of London, Lord Mountevans will be leading a strong financial services delegation to participate at the Forum and hosting a financial services day focusing on areas such as Fintech, the role of financial centres and Islamic Finance. Following the CBF, the CWEIC will be working to develop and define its financial services programme, in partnership with the City of London.

Technology

We are developing a Tech programme with Tech City UK to look at how Commonwealth countries can do more to nurture and attract leading start-up businesses and create an ecosystem in which technology-led companies, as vital conduits of future prosperity, can flourish. The initial areas of focus will include Edtech, Fintech and Smart Cities – all areas in which the Commonwealth can build upon strong comparative advantages.

Infrastructure

Building on the Marlborough House Infrastructure Summit in November last year, the CBF will continue the focus on infrastructure and identifying solutions for bridging the gap between the Commonwealth's infrastructure requirements and the funding available. Recognising that infrastructure funding requires a wide range of technical expertise and long-term capacity building support, CWEIC is seeking the right partners to help take forward its work in this area.

Healthcare

In the healthcare sector we are establishing a Commonwealth Healthcare Business Group, which will be led by Rt Hon Professor Lord Ajay Kakkar, Professor of Surgery at University College London. The Group will support the development of the Commonwealth Secretariat's health programme including the launch of an online Health Hub and provide a ready source of private sector expertise for Commonwealth governments.

Tourism

Tourism is a vital part of many Commonwealth countries' economies, including Malta, which attracted more 1.7 million visitors in 2014 (almost 400 per cent of the country's overall population). Our work in this area will focus on highlighting the overall impact of tourism, making sure tourism is sustainable, helping to create greater value addition and supporting indigenous tourism entrepreneurs.

Sustainability

We have developed a strong partnership with HRH The Prince of Wales's International Sustainability

Unit to look at financing options for sustainable development projects in the Commonwealth – with a particular focus on the unique challenges faced by island states and the Blue Economy agenda – and we are delighted that HRH The Prince of Wales himself will deliver the concluding address at the Forum.

We are also delighted that the leading professional services firm PwC has agreed to become the "Sustainability Partner" of the CBF and we look forward to working with them and other partners to identify ways in which the private sector can help countries achieve the "Sustainable Development Goals", including the launch of the Commonwealth Sustainable Business Challenge for businesses to have a Board Strategy Meeting focused on how they can contribute towards the Goals.

Beyond the six priority themes, the Business Forum will include sessions focused on regions and individual countries, facilitating intra-Commonwealth trade, skills, youth entrepreneurship and the "Maritime Commonwealth". We look forward to developing our work in these areas in due course.

We have no doubt that the Government of Malta will stage an excellent CHOGM, and we look forward to working with the Prime Minister of Malta, as Commonwealth Chair-in-Office and whoever is selected to be the next Secretary-General, to ensure the prosperity agenda, and the contribution of the private sector in particular, is at the heart of the Commonwealth's agenda.

The CBF offers an important opportunity to bring together many of our stakeholders to share their experiences and shape our agenda

Delegates attend a CWEIC event at Rome's LUISS Business School, May 2015

