



**REMARKS BY PSOJ PRESIDENT CHRISTOPHER ZACCA
PRESS BRIEFING
FEBRUARY 25, 2014
PSOJ OFFICE – 39 HOPE ROAD, KINGSTON 10**

Salutations

Back in January, I had indicated to the public that one of the primary focuses of the PSOJ this year will be on providing more support to and advocacy for small businesses. Therefore it is indeed a real pleasure for me to announce today that the MSME Alliance, headed by President Donovan Wignal, has joined the PSOJ and is now an official member. In doing so, they join their sister organization, the Small Business Association of Jamaica, represented here today by Mrs. Gaudia Chevannes-Aquart. The SBAJ has been a member of the PSOJ since the 1980's, and must be recognised also today, for their invaluable contribution over the years to the Executive of the PSOJ.

We now have on board the two major small business organisations, which we think is a significant feat, given the PSOJ's stated focus on small business development and advocacy. I believe that the joining of the MSME Alliance is a historic one for the PSOJ and a very significant occurrence because it signifies a new dawn in private sector unity in Jamaica at a time when such unity is essential for not only the private sector, but more so for the entire society, to pull us away from the economic abyss we face as a nation and set us on a path to sustainable and equitable economic growth with the creation of jobs.

The truth is small and medium size enterprises account for almost two-thirds of all job creation and contribute hugely to our GDP. Small businesses are therefore the key to sustainable and equitable economic growth and employment creation.

But as vital as small businesses are to our economy, they are also the most vulnerable to a poor business environment, high energy costs, poor access to credit,

costly bureaucracy, corruption and crime. This is not to say that big businesses are not susceptible to these challenges as well, but they certainly have more resources at hand to effectively deal with these issues. Small businesses need the support of private sector leadership in tackling these and other challenges and the PSOJ today pledges to join in a partnership with the MSME Alliance and the Small Business Association of Jamaica to answer this call. In fact it is only if we can get our economy to where it is easy for small businesses to operate, and where we create a business environment that nurtures and cherishes small businesses, that Jamaica can finally prosper as it should. Sadly we are still a far way from this and we have a lot of work to do.

However the work accelerates rapidly today and we at the PSOJ look forward to developing the sector, working with our SME colleagues, and advocating for a small business friendly environment in the country.

Thank you.

CHRISTOPHER ZACCA
PRESIDENT
THE PRIVATE SECTOR ORGANISATION OF JAMAICA
TUESDAY, FEBRUARY 25, 2014