

## IFC Helps Haitian Businesses Strengthen their Corporate Governance



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*Haiti Libre*

The International Finance Corporation (IFC), a member of the World Bank Group, is hosting a Corporate Governance conference in Port au Prince today aimed at helping Haitian firms and family-owned businesses develop sound corporate governance practices to operate more efficiently, improve their access to capital, and manage their risks effectively.

The conference brings together more than 30 companies from across Haiti's private sector to share knowledge and best practices on the value of corporate governance. Participants such as the IFC-supported Leopard Haiti Fund, the country's first private equity fund; E-Power, an IFC client that has boosted Port au Prince's energy supply; the Haitian Bankers Association; and the Haitian Chamber of Commerce and Industry, will discuss corporate governance from the investor and company perspectives.

"At Leopard Capital we play a role in helping business owners develop their governance systems," said Thierry Bungener, Managing Partner and Country Head of the Leopard Haiti Fund LP. "We see corporate governance as an important tool in supporting Haitian family-owned businesses to attract needed investment, grow in a sustained manner, and partner with regional and international businesses."

Well-run companies are better able to respond to competitive challenges and legitimate stakeholder concerns. Corporate governance, which is defined as the system by which companies are directed and controlled, contributes to development by improving access to capital. This encourages new investments, boosts economic growth, and provides employment opportunities.

"IFC's global corporate governance team has a long track record of helping companies of all sizes build the conditions necessary for long-term success," said Ary Naim, IFC

Representative in Haiti. "In Haiti, where family-owned businesses are the backbone of the economy, good corporate governance can make a big difference in helping entrepreneurs grow their companies, while also strengthening the country's economy [...]"

IFC's portfolio in Haiti amounts to \$52 million, including \$13 million mobilized from other partners. We operate in sectors such as hospitality, energy, access to finance, and manufacturing. Our strategy focuses on creating jobs, access to basic infrastructure, and income opportunities for Haitians."