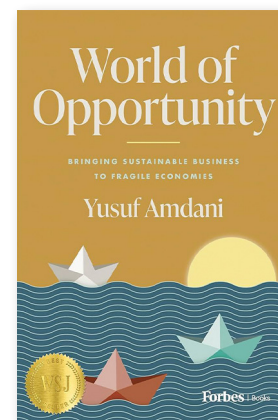


# World of Opportunity

Bringing Sustainable Business to Fragile Economies

by **Yusuf Amdani**



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## THE SUMMARY IN BRIEF

Author Yusuf Amdani pondered how to make our flawed world a better place, for people and the environment. He founded a multinational corporation headquartered in the developing country of Honduras and was eager to try out new strategies and seek tangible results. Through substantial trial and error, he discovered, to a certain extent, the secret to creating a better working and living world: creating opportunities where they are most needed.

Making this happen requires leaving your comfort zone to find those territories, establishing best practices to overcome the inherent challenges that will be faced, and staying focused on creating lasting change. And when you do, job creation, attracting other business to the area, communities, worker skill levels, the economy, and people's everyday lives get upleveled.

In *World of Opportunity: Bringing Sustainable Business to Fragile Economies*, Amdani shares the impact his corporation, GK, has made with the goal of helping you on your own journey and creating opportunities for your business and the economies in which it operates.

## IN THIS SUMMARY, YOU WILL LEARN:

- What type of change your company should seek to create.
- The key considerations to make when exploring regions.
- How to prioritize education and healthcare in your efforts.
- Why building a green future matters more than ever.

### Understand Real Impact

To a certain extent, the secret to creating a better working and living world is to create opportunities where they are most needed. Making this happen requires leaving your comfort zone to find those territories, establishing best practices to overcome the inherent challenges that will be faced, and staying focused on creating lasting change.

To get started let's consider the type of change we want to create, which runs deeper than occasional community events and extends beyond raises, promotions, and annual giveaways. The impact we seek involves real people. It aims to educate workers. It seeks to help low-income societies climb out of poverty. It works to expand the middle class, which is the engine of a strong economy. It brings new opportunities to regions that are often hidden or overlooked.

At every step the change encompasses sustainable practices. The aim is to set up self-supporting hubs that provide their own energy, looking for ways to create more green and higher levels of beauty where you go. Establishing a chain of aid in communities includes health-care support, educational improvement, and nutritional provisions to those in need.

Along the way there are chances to partner with those who share these goals. These arrangements might be made with local hospitals, nonprofits, school systems, or community boards. Look for leaders who have values that align with your own company and philosophy. This typically involves building relationships with informed locals. It also includes steering clear of complicated government ties or unethical practices like bribes, which are typical in many developing countries.

Anyone can make an impact. It starts with a desire to help. The following sections will equip you with everything you need to know to implement sustainable business practices and community-building initiatives.

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### Investigate Regions for Potential

Due to the expense related to producing goods and services in developed countries, businesses have long looked for places to shift part, or all, of their operations.

It is estimated that on average, a firm could save 20 percent to 30 percent by outsourcing non-core business processes including billing and payments, recruitment, back office work, and lead generation, primarily due to a difference in

wages between developing and developed countries.

Of course, when operating in other areas of the world, firms come across a variety of challenges. Some of the common ones include:

- Cultural and time zone clashes
- Resistance from the home country
- Increased vulnerabilities

There are no right or wrong answers when choosing a country in which to operate. Still, it is valuable to consider what is best for your particular business segment and niche. Here are a few considerations to make.

#### Easy Access

Look for geographical advantages. In the case of the corporation GK (a globally-recognized presence in textiles, real estate, technology, agriculture, and lifestyle solutions), Honduras was appealing because it has four ports, access to both the Pacific and Atlantic oceans, road networks connecting major cities, and daily direct flights from main cities to major hubs in the US due to close geographical proximity.

#### Pathways To Savings

Seek out regions that provide opportunities for outside investment. Honduras provides generous tax benefits, including exemptions on customs and other charges for bringing goods into the area.

#### Workforce In Waiting

Target regions who are taking steps to create qualified future workers. Investments from major corporations in Honduras led to investments in bilingual schools, which created an up-and-coming workforce prepared to participate in the international scene.

As you explore regions, keep in mind the power of potential. Countries that are set up to scale could create immense opportunities for your own company.

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### Make Sustainability Part of the Business Plan

GK's real estate division wanted to install an industrial hub that lived up to their goals of sustainability. They aimed to transform pasture land into a space that businesses can use, which simultaneously contributed to the environment.

## Finding a low-cost place with great tax incentives, coupled with a forecast for growth, could be your company's ticket to profitability.

It was named Green Valley and serves as an example that others can follow.

Green Valley is streamlined for efficiency. Investors are drawn to it because it offers turnkey solutions. When companies decide to set up operations within the hub, they can receive ready-to-use facilities and services. GK provides customized services for investors' core and ancillary needs. These cover all steps, ranging from start-up to running operations. Offerings include business registration, permits, talent acquisition, employee training, expat relocation, supervision of specialized installations, and 24-7 support.

True to its name, Green Valley is full of green initiatives. The scenery boasts lovely greenery and landscaped boulevards. A full nursery is located within the hub, where plants are grown and distributed. An intricate compost and watering system makes the entire operation self-sustaining.

It has an infrastructure that can operate independently for its electricity, water, and telecommunications needs. Its solar panels portray a renewable energy project. It has aggressive programs for waste management and water treatment.

When workers take on a job at Green Valley, they may be upleveling their income and lifestyle in a significant way. With a manufacturing job, they receive access to free on-site medical care for their needs. They also gain the security of a steady paycheck, which may not have been an option for them in the past. In addition, through a housing program in which GK and the government participate, workers have the opportunity to purchase and own a home.

The business model is designed to confront and reverse one of the main challenges the workforce in Honduras and other Central American countries face. When they don't have the chance to learn skills and get a job in their own home country, there is an urge to go find a place where they can better their livelihoods.

Workers that come to Green Valley are more likely to stay at the center, rather than look for a different job. When they stay, they often do so for the long term.

### Envision the Transformation

Around the time that NAFTA came into effect, GK scouted locations in Mexico to set up a facility. Clearly Mexico had opportunities for manufacturing expansion but the question was, where? Amdani settled on the sleepy town of Campeche, which lacked infrastructure, but had land and a young and growing workforce. Once aware of the economic indicators that pointed to opportunity, a vision formed in Amdani's mind. He could clearly see the advantages for GK and the local economy as well. But it would require a transformation. And that's exactly what they set about to do.

The transformation they created can help you consider your own strategies. Finding a low-cost place with great tax incentives, coupled with a forecast for growth, could be your company's ticket to profitability.

Despite a complete lack of manufacturing in the region, no sign of infrastructure to support machines and buildings, and a population unaccustomed to nine-to-five office routines or eight-hour stretches of factory work, Amdani did not turn around when visiting Campeche. The challenges were great, yet there were opportunities too.

During the start-up phase, they looked for ways to collaborate and instigate change. They spoke to community leaders to learn the needs of the people. They put a shovel in the ground, confident that their green practices would be implemented to improve—rather than destroy—the surrounding environment.

A strong charismatic leader was needed to drive the changes that would shape the workforce. The leader would give them a new lifestyle to think about. The person in power would also help families begin to create their future. In your own business, look for a leader who can establish a strong presence and be closely involved in the transformation effort.

### Attracting New Partners

After GK established a plant and then a full industrial hub in Honduras, they provided turnkey solutions for clients in need of space, equipment, and a labor force.

Staff members took care of all legal matters and worked with local leaders to ensure seamless production and distribution. Other companies expressed interest in operating there as a result and the number of jobs in the area increased dramatically.

The best approach to take in a region that seems to have a sense of downfall is to be determined not to relive the history books that have been written. Instead, the company should seek to build and create a new, better place. In addition to increasing jobs and reducing poverty, focus on enhancing the ecosystem.

It starts with a vision of what could be. Then make it happen. Use what you see, such as trade incentives, local trends, and interest in industrial development. Then maximize those qualities. In doing so, the entire landscape changes for the better.

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### Prioritize Education

There are a smattering of challenges that are found in developing countries related to education. In areas stricken with poverty, the government might not pay wages to educational staff. Workers may not be held accountable. Schools can lack resources like school supplies. Children often drop out to work and help at home.

For these reasons, GK takes a specific approach when starting any education-minded project. Understanding it can help others develop strategies to deal with this global, present, and ongoing issue.

GK's approach focuses on constructing and remodeling classrooms at schools. This doesn't have to be carried out in a singular, massive overhaul. Instead, classrooms can be changed one at a time.

With each school year, a classroom can be repainted. Supplies can be brought in, ranging from new desks to books, coloring tools, counting blocks, and so on. When this happens, students and teachers alike tend to feel the difference. Suddenly they are in a bright, freshly painted room that exudes energy and positivity.

Along a similar line, GK makes general improvements in school infrastructure. It ensures that teachers in rural areas are paid competitive wages. It gives scholarships for private colleges and universities to outstanding students. It sponsors innovative and tech-related projects to further enhance educational quality. It provides English-language learning

opportunities so people can gain a skill that is required to connect and interact with international companies.

As you lay ground in a new country, don't overlook the power of education. As history has shown, it holds the key to further development. When people receive an education, they can get a better job. Maybe they could fill positions that you will need someday in your company. GK is committed to prioritizing education and you should do the same in your endeavors.

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### Show Empathy in Healthcare

In a developing area, an infant might not have the immunizations needed to protect them from disease. Mothers frequently lack knowledge about preventative care measures. An infant who develops a simple developed-country condition that needs antibiotics, such as a fever with flu symptoms, could go untreated. Infant and childhood morbidity rates are high in such places.

Coming into a country to help is not as simple as showing up and distributing medical supplies for several weeks or months. While this may sound appealing and attract volunteers who want to make a difference, the long line of challenges they face can result in suboptimal, or even dire, consequences. The obstacles to providing sustainable medical assistance in low-income countries include staff-related issues, relief work ineffectiveness, and a negative impact to the local population.

Aid workers coming in from developed countries could face different living and working conditions that present major challenges to them. The medical project itself isn't always suitable for the country, as is the case when short-term clinics leave local patients with no access to follow up or continued care. The local population can be harmed by medical projects, too, as they drain local resources like food, water, shelter, and the local hospital system.

Due to these risks, it is increasingly important for volunteer and aid groups to be in tune with how the local economy operates. They must know the available infrastructure, the resources at hand, and community norms regarding medical practices.

When a system is developed to cooperate with local medical facilities, the potential for a positive impact is higher. On a similar note, programs that work in conjunction with local resources tend to be more effective. Adding an educational

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aspect encourages long-term functionality.

For all of these reasons, it's important to approach healthcare the right way. When working in developing countries, empathy resolves myriad issues. Creating access for everyone is the foundation. You can then build in high-quality care and patient experiences to uplevel health in poor areas, starting with the main healthcare issues in the area and keeping overall well-being in mind as you develop plans.

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## Lean Into Tech Advances

Historically technology has held the key for individuals and communities to move up in life. It has provided a sense of hope for the future. It has enabled the middle class to rise and presented promises of prosperity for the next generation.

Taking advantage of these breakthroughs and putting them to good use can help bring more families out of poverty. Providing tech skills develops a growing middle class. Like GK, others can actively seek ways to increase the size of the middle-class population with workers that provide the engine that fuels a growing economy.

Collectively the middle-class segment of any economy shares values of a strong work ethic, thrift, and individual responsibility. Households in this category make economic-based decisions. While they participate in material consumption, they also look for ways to enjoy life, appreciate art, and participate in leisure activities.

Continued technology advancements create a promising outlook for a growing middle class. Historically, these developments are first available to the wealthy. Over time they sprinkle into other segments of society.

Despite the obstacles of connecting the developing world to the developed world, the demand for digital and data services continues to grow. Due to the expansion of cloud technology and software, along with AI and machine learning, tech is seeping into nearly every industry.

Segments ranging from financial services to healthcare, education, retail, and law are looking for tech support. The

same is true for telecom, media, life sciences, agriculture, hospitality, and energy sectors.

If established corporations don't hire workers from low-income countries, they are missing out on an available labor pool. The key to making the correlation possible lies in overcoming barriers and creating win-win situations.

A reliable, secure internet connection must be available. Staff members from developing countries need to have access to training to develop and uplevel their tech skills. Once these objectives are achieved, strong connections can develop between international companies and the low-income workforce.

Employees that are given the chance to increase their skill set and move to a higher class will likely be motivated. For many it is difficult—if not impossible—to pay for their own training. As such, if teaching programs are provided in a reliable, secure setting, a door is opened.

The worker will feel valued and see that an investment has been made in them. They will likely take their role and work assignments very seriously. Employees can use tech training to jump-start a career. Society, in turn, can benefit from a dwindling poor class. Its departure gives way for a growing engine—the middle income segment—and all the economic splendor it brings.

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## Build a Green Future

As evidenced throughout their industrial hub Green Valley, GK aims to positively contribute to sustainability metrics established by the UN and others. And you can, too. Creating a green tomorrow is a task that requires research and analysis. It embraces innovation and renewable resources.

During the past decades, the emergence of renewable energy sources has created a solution for environmental issues. Thanks to recent advances, green resources hold the power to ignite a revolution, hallmarked by energy efficiency, carbon-neutral processes, and human development around the world.

Through this, the power supply system will shift from ener-

gy plants to individual homes and buildings. That's because solar energy can be produced at a micro level and then shared through a grid.

A school, for instance, could generate its own power supply through roof panels that absorb the sun's rays and turn them into electricity. If more power is produced than the school needs, it can share the excess via the grid. Arrangements like this can be made in households, too, when equipped with rooftop panels. In fact, they already exist in places like Germany.

The renewables revolution could further break down barriers to energy, especially among the world's poor. In places where communities do not have access to electricity, there may be no need to build power lines. Instead solar panels could be delivered to homes, providing them with electricity for the first time. After the initial investment has been paid, the cost to soak up the sun's rays is minimal or nothing at all.

In recent years advances in renewable energy have led to more employment opportunities and the trend continues today. An investment in solar-photovoltaic equipment, which converts energy directly to electricity, creates 1.5 times as many jobs as the same amount placed on fossil fuel production. For wind power 1.2 times as many jobs are developed for each investment compared to fossil fuel processes. The growth in jobs also provides opportunities to bring more workers into the renewable industry.

There is also a quality of life component tied to renewables. From a health standpoint, the current energy supply puts our lives at risk. Populations in urban areas awaken to skies of smog every morning. Switching to renewable sources of power leads to cleaner air and could reduce the number of deaths related to air pollution, currently estimated between four to seven million lives annually.

In a world that is becoming increasingly focused on green initiatives, operating in a place that provides renewable energy eases a company's environmental concerns. This trend will likely intensify in the years to come due, in large part, to increased pressure on global organizations to reduce their carbon footprint.

The planet is well positioned for an energy revolution. Join in the campaign. Keep green at the forefront of your long term investments. You'll be able to reduce costs and serve as an example for others to follow.

### Make a Multiplying Effect

Experiences in our lives affect our business decisions. As you work in a developing country, you'll come across specific challenges. To create lasting change, it's vital to overcome these obstacles. Strategies for solutions can be written into your business plan.

The best approach includes maintaining integrity at every step. It also involves collaborating with other organizations that share your firm's values. Caring for workers is the final component to instill a culture that seeks positive change.

Think about the values you want for your own organization as you consider the approach. Get intentional about how to incorporate the changes you want to make to society into your business goals. Don't underestimate the importance of culture. When workers feel appreciated and have a chance to grow, they're more likely to contribute toward the organization's established objectives.

### Ethics At Every Turn

Setting an elevated bar enables you to maneuver the legal landscape of developing countries. Fragile economies throughout the world operate in a system with distinct order.

In developed countries it is considered common practice to have an established rule of law. Nations with low levels of infrastructure typically favor the elite. Common workers may be subject to the law. Those of high rank could be exempt.

GK has faced scrutiny at various points throughout its years of operation. Legal issues have surfaced. Fake news headlines have accused the company of foul play. By and large, the GK team maintained integrity in all circumstances at a company culture level. Remaining truthful ultimately prevails.

Core values should be embedded into a company's culture. Compassion, for example, can drive your efforts in society. When carried out well, there is a multiplying effect. Those who have been helped turn and look for ways to give back in their own way.

While it can be easy to see needs in developing nations, it is not always clear how best to provide help. Working with an experienced organization that understands the deep struggles of developing countries can be a first step toward implementing real change. By investing together, lives can be touched, futures can be painted, and hope can be instilled.

GK has sought to act ethically in their business practices. They have looked to collaborate with nonprofits. They have

improved conditions for workers. In these ways, GK has strived to paint a brighter future for upcoming generations.

You can too. Incorporate social strategies into your business plan. Keep a clean record to avoid getting bogged down with legal struggles in developing countries. Then look for organizations to act as partners. Collectively there are opportunities to do more for society.

Businesses have the power to affect real change in the lives of people. Health conditions can be improved, education standards can be raised, and income levels can be increased. These results are possible if your next business venture and your next investments focus on fragile economies.

Efforts that center on a circular economy are based on helping people, the communities where they live, their cities, and their countries. The desire is to uplevel the human living condition.

Wherever you are, in some way there will be opportunities to help others. Whatever way it happens, lives can be touched, improved, and impacted in a way that won't be forgotten. Through it all society collectively climbs out of poverty. People enjoy a higher quality of life. They look to the future and think about the next generation. And then they, in turn, extend a hand to those in need.



Yusuf Amdani is the Chairman of GK, a globally-recognized presence in textiles, real estate, technology, agriculture, and lifestyle solutions. A heritage brand with a 50-year footprint, GK is a leading force for economic development in Latin America. His GK Foundation targets the areas in which it can make the greatest difference in the lives of employees and the world that surrounds them. Just in Honduras GK has created over 28,000 direct jobs impacting over 125,000 people and large number of communities its business operates.

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