**SPEECH DELIVERED BY DANIEL McKORLEY AT THE OPENING OF THE SME SUMMIT IN ACCRA.**

**26TH NOVEMBER 2018**

Mr. Chairman, distinguished guests, I am delighted to have been given this platform to address you on this all-important subject of corporate leadership, governance and technology. Given the moments and times we live in, there could have hardly been a theme selected befitting of the gathering. As I survey the profile of the audience, what I see before me is the very future of our country’s economy and business. A constellation of young and vibrant minds in whose hands rest Ghana’s place in the future business community of the world. I am also nostalgic as I speak to you today because I see in many of you myself as I started business some years ago. During those days, I had to brace the difficulties of every beginner and the daunting hopes of a starter. Today I have made progress but I am a beginner at the various levels of my life as I move up the ladder of business progress.

Mr. Chairman, today’s business the world over survives and thrives in an environment of leadership. A company’s competitive advantages is reflected in the totality of systems and leadership it commands and the failure of this invariably results in the failure of that company. Business leadership also requires creative thinking and a capacity to be ahead of the curve. For a world on the move, business leadership demands bold and imaginative management focused on a clear target in mind. Permit me therefore to cite the Facebook, Microsoft, Apple and the many other tech giants whose establishment and growth have taken the global corporate world by storm. Nearly all of these companies did not even exist at the beginning of the 21century and yet the courage of creativity and imaginative leadership has brought them to the forefront of global business.

I need to stress that I am aware of the distinction between creativity and leadership. For talent inspires creativity but leadership demands its own set of skills and ethos. Yet, I have chosen this path to bring to the fore the importance of the two in the character of the business space in our world today. This is even more so given the need for corporate leaders to understand the terrain and context of their industries and be able to map out strategies for winning the competition. So lets not be fooled----we need to bring to bear in our management, leadership skills at both the general and technical levels of the operation of our companies.

A subject closely related to this therefore is for today’s corporate leaders to understand the role and place of disruption in global business. Disruption is the subject everyone is talking about due to its frightening capacity to kill and extinguish business initiatives before they even find their footing. Consider the fact for example that with the inception of Uber the taxi business may cease to exist in the next 5-10 years. And also, that as talk of driverless cars become even more and more real, the very future of Uber itself is at stake. In the current fast paced business climate we live in, nothing is certain anymore and the future of every business enterprise is as good as how inventive and creative its leaders are. Talk of artificial intelligence (AI) should even get us more concerned and excited at the same time. AI promises to revolutionize labor and bring in unbelievable efficiency. For the employer, as you are, this should be good news as your payrolls and wage bills will go down. But incorporating AI into the labor system will of necessity involve significant investment and that will be a challenge in a country where capital is expensive. These are conversation industry needs to have and articulate with policy makers but I am afraid this may not be happening in the meantime.

Our ability to become competitive and stay at the upper levels of global business depends on our ability to produce and retain skilled and competent labor. That means that Ghana’s education must be world class in the caliber of people trained for the job market. Yet, as we are all aware, this is one area we may not be doing too well. From content to focus and philosophy, our graduates have consistently exhibited shortcomings once they are absorbed into business. Our universities have been criticized for failing to craft subjects and syllabi that reflect the needs of industry and the complexities of modern business. But who is listening? Not much seem to be change in the midst of this complaint. Industry itself has been accused of being aloof and detached and not investing in the development of education and academic research. Wherever the blame lies, one thing is clear; Ghana is fast losing the battle for quality and relevant education and the earlier something is done about this the better it is to avoid the necessity of having to import skilled labor in the future.

Mr. Chairman, as I bring my address to a close, I wish to reiterate the fact that recent growth in entrepreneurship among the youth is one that demands our support and nurturing. While a lot of these are inspired by the reality of the lack of jobs upon their graduation from school, many have also been motivated by the world around and the exponential growth in young self-made billionaires of our time. However, there is no denying the fact also that our environment(Ghana) can be a harsh one to start and nurture a business in. From difficulties in accessing credit to tax laws, support for local Ghanaian businesses remain below par and I call on government to deepen its support for local entrepreneurs in their respective business initiatives.

I end by once again thanking the organizers for their foresight and steadfastness and I encourage us all to keep the courage and fortitude worthy of a business man and woman in your leadership of your companies. For fortune they say, favors the brave.

God bless us all!