

BUSINESS STATISTICS AND WELL-BEING AND SUSTAINABILITY

UN EXPERT GROUP ON BUSINESS STATISTICS

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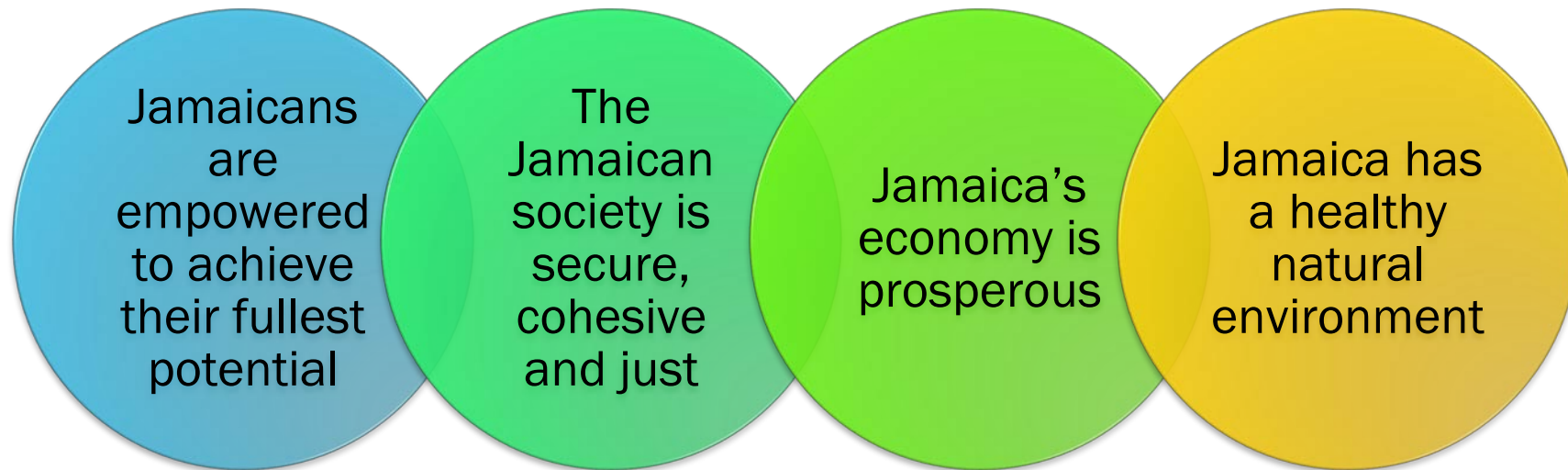
Structure of the Presentation

- Background
- Well-being and Sustainability. What Exactly is Meant by It?
- The Role of Business Statistics
- Case Study: Jamaica
 - Social Enterprises and Corporate Social Responsibility
 - Mitigating Factors
 - Business Statistics, Measuring Sustainability and Well-being



Background

- Jamaica has a long history of taking a multi-dimensional approach to development.
- In 2009, Jamaica embarked upon the implementation of its first long-term development plan, Vision 2030 Jamaica – National Development Plan





Background





Well-being and Sustainability. What Exactly is Meant by It?

Well-being

- a concept emphasising people and society's **opportunities** to thrive in a wide range of dimensions that matter most to **people's life**, including not only economic living conditions but also quality of life and sustainability. (OECD, 2017)

Sustainability

- The idea that goods and services should be produced in ways that do not use resources that cannot be replaced and that do not damage the environment (Cambridge Business English Dictionary)



The Role of Business Statistics

To provide information on the current situation in the economy

Identify trends and opportunities

Inform decision making

Inform policy making

Promote a better understanding of the impact of business on the wider economy and society



BUSINESS STATISTICS, WELL-BEING AND SUSTAINABILITY IN JAMAICA



Business Statistics, Sustainability and Well-being – Available Data

National Accounts

Central Registry of Establishment Units (CREU) - SBR

Survey of Employment, Earnings and Hours Worked

- Being revised

International Merchandise Trade Statistics

Jamaica Survey of Establishments

- Use of Renewables
- Employment by sex

Environment Statistics

- Administrative Data
- Data from MDAs

Labour Force Survey

- Informal employment
- Employment Benefits such as paid leave

Jamaica Survey of Living Conditions

- Multidimensional approach to well-being
- LSMS type survey



Emerging Trends for Business Statistics





Social Enterprises vs Corporate Social Responsibility

Social Enterprises

- An organization that applies commercial strategies to maximize improvements in financial, social and environmental well-being

Corporate Social Responsibility

- A corporation's initiatives to assess and take responsibility for the company's effects on environmental and social wellbeing.



Social Enterprises in Jamaica

Enterprise should have a clear social or environmental mission which is stated in its governing documents.

Regardless of its legal form, the governing documents will always require that upon dissolution, the assets of the social enterprise are reinvested into another organization with similar aims and objectives.

Enterprise should earn more than half of its revenue from trading goods or services or on registration, demonstrate a clear business model for achieving at least 50% of its revenue from trading within a three year timeline.

Enterprise should reinvest at least 50% of its profits or surpluses into its social mission.

Social enterprises should be constituted and managed in an accountable and transparent way particularly with regard to the community they serve



Corporate Social Responsibility

Foundations & Charities

Charitable Events

- 5Ks
- Concerts
- Etc.

Donations in cash and kind

Scholarships

Community engagement

Beach Clean-up

Going “Green” and use of renewables

Training and Capacity Building

Other Activities



Consolidation of Economic Activities, Business Process Outsourcing and Multi-Nationals

Consolidated financial statements

Language barrier

Identifying linkages between local firms and MNEs

Estimating the value added of the local segment of multi-nationals

Policies, procedures etc. are set externally, difficulty in getting data from local affiliate



Factors Affecting Well-Being and Sustainability

Small Economy

Large informal sector

High proportion of informal employment

Low levels of insurance

Low income levels

Limited contribution to pension funds etc

Ageing population with declining fertility

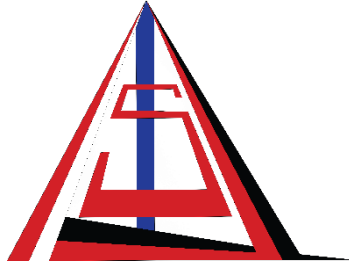
Low productivity, and labour intensive production



Business Statistics, Sustainability and Well-being – Some Identified Gaps



THANK YOU



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