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## CONCEPT NOTE

***Theme: Embracing the New Normal for Business & Industry:  
Realities & Opportunities***

***VENUE: Hall 2, Zimbabwe International Exhibition Centre  
(ZIEC), Bulawayo***

***DATE: 21 JULY 2021***

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### 1.0 BACKGROUND

- 1.1 The International Business Conference (IBC) is a high-level dialogue platform that discusses socio-economic policy issues in the country with a view to improving their contribution to economic growth. The conference, which is co-hosted by the National Economic Consultative Forum (NECF) and the Zimbabwe International Trade Fair (ZITF), started in 2002. The 2021 Conference marks the 11<sup>th</sup> edition of this popular event given that the last year's edition was affected by the COVID 19.
- 1.2 The era of corona virus (COVID-19) is one of the biggest crisis in modern history and came as a huge shock for healthcare professionals, governments, businesses, and people around the world. Many countries and politicians are taking bold and strict measures to prevent the virus' from further spreading and collapsing of the healthcare system. As people have to stay at home and practice social distancing, many businesses and industries are facing serious issues. This has raised new and unprecedented questions on the level of resilience of global value chains and the overall approach to manufacturing. On the other hand, the spread of digital technologies and the internet allows humans to still connect and communicate and companies are able to do business online.
- 1.3 Despite the presence of COVID-19 in the World and its devastating effects in the business fraternity, there is always the need to embrace the new normal and boost the business. In that regard, the Confederation of Zimbabwe Industries (CZI) highlighted that capacity utilization increased to 47% during the period 2020, from 36,4% the previous year after firms were able to access cheaper foreign currency from the auction system introduced by the Reserve Bank of Zimbabwe. The growth in capacity utilization is a clear sign of embracing the new normal, however, there is need for much speed in embracing the new normal to enable the achievement of Vision 2030.

## 2.0 THEMATIC FOCUS

- 2.1 Given the pandemic induced challenges in the business sector, there is need for exigent counteractive measures to stimulate production and productivity. In that regard, the NECF and the ZITF will host the 11<sup>th</sup> International Business Conference (IBC) on 22 April 2020 at the Zimbabwe International Exhibition Centre, Hall 2, Bulawayo. The multi-stakeholder conference seeks to discuss challenges affecting business in Zimbabwe and recommend sustainable solutions.
- 2.2 The 2021 IBC will run under the theme; ***"Embracing the New Normal for Business & Industry: Realities & Opportunities"***. The theme was reached upon the realization that there is need to embrace the new normal that has been brought by COVID-19. Over the past decade, industries ranging from banking to retail to entertainment have used digital technologies and data solutions to transform their services and user experiences; yet health and human services (HHS) organizations have largely struggled to implement digital and analytical solutions at scale. Without embracing the New Normal, disastrous outcomes will emerge such as company closures, economic meltdown, poverty, unemployment among others.

## 3.0 OBJECTIVES

- 3.1 The general objective of this conference is to engage stakeholders in a policy dialogue on what can be done to embrace the new normal in business and industry so that we can gravitate towards a shared economic vision as highlighted in the National Vision 2030. The following are the specific objectives:
  - i. To provide a platform for a technical discussion on the realities and opportunities for business and industry to spur Zimbabwean economic growth in the midst of COVID 19;
  - ii. To facilitate knowledge exchange on how to transform business and industry into engines for economic growth as well as sharing success stories from other countries that are performing well despite the pandemic;
  - iii. To collect and collate expectations from the private sector, experts and other relevant players on the requisite environment to promote business, and feeding these expectations into trade and investment policy review framework; and
  - iv. To give much room for extensive questions and answer session between participants and His Excellency to clarify issues and have a shared vision.

## **4.0 EXPECTED OUTCOMES**

4.1 The expected outcomes from the business conference include:

- i. Identification of challenges facing the business and industry in the midst of COVID 19 and possible solutions to counter them;
- ii. Enhanced knowledge on the role digital economy can play in economic growth and recommendations to strengthen digitalization contribution to GDP;
- iii. Build a case for effective digitalization policy and identify benefits of all stakeholder engagement in the new development paradigm;
- iv. Identify the compelling the new business opportunities to accelerate growth so as to achieve the targets of the National Development Strategy (NDS1);

## **5.0 CONFERENCE FORMAT**

5.1 The full day conference will be comprised of presentations and high-level discussions on interesting topics in business and development in Zimbabwe.

## **6.0 CONFERENCE PARTICIPANTS**

6.1 The conference is known for its high level calibre participants who are drawn from:-

1. Manufacturing;
2. Agriculture;
3. Mining;
4. Government;
5. Tourism;
6. Transport and Infrastructure Development;
7. Development Partners;
8. Financial Service Providers;
9. Information Communication Technologies; and
10. Academia.