

Association of Ghana Industries (AGI),
Ghana Chamber of Young Entrepreneurs (GCYE),
Climate Action Group (CAG), and
Social Enterprise Ghana (SEGH).

The committee's decisions are made by consensus and are binding.

Benefits of accreditation: Official accreditation will be conducted 1-2 times per year, recognizing an estimated 20-30 companies during each exercise. Accredited companies will receive awards from business associations, which will enhance their branding and recognition.

- Beyond visibility, accreditation unlocks additional benefits, including:
- **Business coaching** to help companies scale.
- **Investment opportunities** and **financial incentives** through the IB/IGB support program.

This recognition provides accredited companies with the tools and support needed to foster growth and strengthen their social and environmental impact.

The first accreditation round (for 2024) has proposed **15 companies** for IB/IGB status.

In **2023**, these companies achieved a **consolidated revenue of GHS 988 million** and reached **1.9 million poor and low-income individuals**. With strong growth projections through **2030**, both their revenue and social reach are expected to **more than double**.

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The Ghana Inclusive Business (IB) and Inclusive Green Business (IGB) Initiative



How does IB and IGB accreditation work

The rationale for accreditation: In a landscape where many businesses are competing for limited government incentives and resources, there is a critical need for a transparent and widely accepted decision-making process. This process will help target incentives and recognition to the businesses that are most aligned with development goals.

- A simple sector classification or taxonomy is not enough, as it does not provide a clear indication of how a business is contributing to development results. The purpose of IB/IGB accreditation is to establish a transparent identification process that ensures businesses with IB/IGB lines are properly recognized.
- Accreditation will also provide well-performing IB/IGB businesses with positive brand awareness, industry recognition, and access to incentives, ultimately driving their growth and helping them scale their impact.

Using a composite rating tool based on transparent

criteria: The **IB/IGB accreditation** process will be transparent, utilizing a **composite rating tool** to identify businesses. This tool will evaluate companies based on clear, transparent criteria, ensuring that their **direct contribution** to social or environmental change is measured—without relying on trickle-down assumptions. This approach will ensure that the accredited companies are truly making a measurable impact on society or the environment.

4 levels of criteria are used to accredit an IB or IGB firm.

These comprise:

- ① **The strategic intent** of the company is clearly defined to include systemic solutions and improvements targeting poor and low-income people (BoP) people or the environment.
- ② **The commercial viability** of the company and the respective IB/IGB business lines (with criteria on revenue, growth, profitability, bankability, addressing business risks, social and environmental safeguard adherence, and corporate governance quality).
- ③ **The social or environmental impact.** For IB type of companies creating income or living standard solutions for the BoP. The criteria comprise social reach targeting, social depth, systemic social change contribution, and women empowerment.

For IGB type of business model, comprises creating environmental or climate solutions for the country and the BoP, it also includes how the company is addressing pollution and

circular economy issues, natural resources management, and the sustainability of the environmental intervention, as well as how the company makes money with the environmental features of their scaled-up solutions.

- ④ All companies are also assessed based on the **innovations** the company adopts to achieve social/environmental and commercial results; this is analysed in terms of business innovations, technological innovations, social innovations, environmental innovations, gender equality, and strategic CSR use.

The analysis is done through a composite rating tool. The tool quantifies the company's impact against a set of weighted criteria and benchmarks. The scale for rating ranges from small to high-impact ratings.

This in numeric terms is defined as (0) for small and (6) for high counted in 0.5 counting steps. The composite rating is done as a team by adopting a consensus-building approach. Companies with a scoring above certain eligibility thresholds would qualify as IB/IGB, those just below but with strong strategic intent are rated as potential IB/IGB and those far below are rated as mainstream, green business or NGO-driven social enterprise.

The analytical background to conduct an effective rating is executed through consultants and this would cost about USD 50,000 to 70,000 per year.

While consultants handle the background work of interviewing companies and preparing the initial ratings, the **official IB/IGB accreditation** is conducted by a committee.

This committee consists of **eight representatives**: four from the government including the **Ministry of Trade and Industry (MoTI), Ghana Enterprises Agency (GEA), Ministry of Environment, Science, Technology and Innovation (MESTI), and the Ministry of Food and Agriculture (MoFA)**

and four from business associations including the