



WE Americas Small Grants Initiative Announcement

Remarks as Prepared for:
Mike Duke, President and CEO, Walmart
April 13, 2012 - Cartagena, Colombia

Madame Secretary, Honorable Ministers, Ladies and Gentlemen...

I am honored to join with you today in support of women entrepreneurs across Latin America.

Secretary Clinton, no one has done more to champion women's empowerment than you. You have made it a global priority for government and business to work together on change, and I thank you for your leadership.

I am inspired by the entrepreneurs here today. Their stories remind me of many of the women we have the privilege to work with around the world. Women like Pei, the cherry farmer who supplies our stores in China. Or Amandeep, the student at our retail school in India who now works in one of our wholesale clubs.

Each has her own story, but they share the same aspirations: to determine their own future, and to make a better life for themselves and their families.

Let me tell you about Leticia Hernandez from Guatemala. Leticia had an idea to make a healthy version of fried plantain snacks. She came to us through our small business development program... "A Hand to Grow."

Today, we sell her “platanitas” in our stores in Guatemala and she is preparing to export to the U.S.

We’re able to carry a product that is relevant to our customers, and Leticia has been able to grow her business by 80 percent. She employs 14 people. 9 are women.

She feels...in her words... *“free to plan my future and my family’s future knowing that I own a business.”*

Secretary Clinton... Walmart shares your commitment to empowering more women like Leticia.

Six months ago, we were pleased to stand with you at the APEC “Women in the Economy” Summit, just one day after we announced our new Global Women’s Economic Empowerment Initiative. And today, we are pleased to stand with you once again.

We believe that business has a responsibility and an opportunity to help bring about what you have called “an age of participation” — a world where women can fully contribute, and where their contributions are respected and valued.

It’s the right thing to do for women and it’s right for our business.

Walmart serves 200 million customers every week, including in 9 countries in Latin America.

Our core shoppers are women who make most of the purchasing decisions for their families. We want to understand their needs, be relevant to them and sell products that help them live better.

Our success as a retailer depends on a pipeline of talented suppliers and workers all over the world. And we can't build that pipeline without the energy and creativity of 50 percent of the population.

That's why Walmart stepped up its efforts last year to empower women entrepreneurs, farmers and factory workers all along our supply chain. We're using the strengths of our business to open markets and provide resources that women need to be in charge of their lives.

We committed to sourcing \$20 billion from women businesses in the U.S. and to double our sourcing internationally. We also pledged to train 200,000 women in emerging markets for their first retail jobs. We believe this is the best way to create lasting change.

Today, we're building on these commitments by joining with the Secretary's "International Fund for Women and Girls" to support women entrepreneurs across the Americas.

The Walmart Foundation is helping launch the WE Americas Small Grants Initiative with a \$1.5 million grant. The funding will support local non-profits in providing access to training and capital, especially in rural and indigenous communities. We hope to reach as many as 55,000 women throughout the Americas.

The Walmart Foundation is also supporting Vital Voices with a \$500,000 grant to train and connect women entrepreneurs so they can advocate for each other and their businesses. And, we're pleased to partner with our good friends at WEConnect International so we can train and certify women entrepreneurs in the hemisphere.

We're also creating new partnerships with the IDB and our own Social Retail School in Brazil.

Earlier today, we announced our support of the NEO initiative to help provide job training and placement for one million young people in Latin America and the Caribbean, half of which will be women.

These partnerships are good for women, good for business and good for our world.

As we help lift up women, we lift up families. As we lift up families, we lift up whole communities. And as we lift up communities, we lift up regions and nations.

This is the world's opportunity.

It's our opportunity.

And we are proud to partner with you.

Thank you.