



BUSINESSBOTSWANA

REPORT ON:

Symposium on the Government's Proposed P4000/month Minimum  
Wage

Held at the Travel Lodge on Thursday, 30<sup>th</sup> January 2025

February 2025

Business Botswana House, Plot 5196,  
Luthuli Road Along Old Lobatse Road,  
Gaborone, Botswana  
Tel: +267 3953459  
Email: [publicrelations@bb.co.bw](mailto:publicrelations@bb.co.bw)  
Website: [www.bb.org.bw](http://www.bb.org.bw)

## Introduction

On the 30th of January 2025, Business Botswana held a Symposium on the proposed P4000,00/month Minimum Wage. The symposium had the following key objectives:

### i. Facilitate Stakeholder Engagement

Foster inclusive dialogue among private sector representatives and other stakeholders to collaboratively address the implications and implementation challenges of the P4,000/month minimum wage proposal.

### ii. Assess Industry Preparedness and Perspectives

Evaluate the awareness, acceptance, and readiness of businesses across various sectors to implement the proposed minimum wage, while identifying critical issues that require attention for successful implementation.

### iii. Develop Actionable Recommendations

Generate a comprehensive set of actionable recommendations aimed at achieving a balanced approach to the minimum wage that ensures fair compensation for workers while supporting business sustainability and economic growth.

## 2. Symposium Proceedings

### 2.1. Welcome Remarks

The Business Botswana Chief Executive Officer, Mr. Norman Moleele, officially welcomed the participants to the symposium. In his opening remarks, Mr. Moleele's key messages were:

- **Purpose of the Symposium:** The event aims to facilitate inclusive discussions on the proposed P4,000 Minimum Wage, highlighting its significance for various sectors and stakeholders.
- **Role of Business Botswana:** As the leading voice for over 2,500 businesses, Business Botswana is committed to advocating for evidence-based policies that support business growth and job creation.
- **Concerns About Implementation:** The proposed minimum wage raises serious concerns in the private sector regarding its potential impact on workers, employers, and the economy, necessitating a collaborative response and social dialogue.
- **Survey Insights:** A recent survey involving nearly 2,000 businesses will inform discussions at the symposium, focusing on awareness, preparedness for implementation, and solutions for balancing fair wages with business sustainability.
- **Goals of the Symposium:** The aim is to explore minimum wage policies' role in promoting fair labour practices and economic development, leading to actionable recommendations for implementation.
- **Minimum Wage vs. Living Wage:** A distinction is made between minimum wage (the lowest legal pay) and living wage (sufficient to meet basic

needs), emphasizing the importance of this understanding in policy development.

- **Expected Outcomes:** The symposium seeks to produce a comprehensive report with recommendations and a position paper to guide ongoing engagement with the government regarding the minimum wage.
- **Media's Role:** The media's involvement is crucial for disseminating information about the symposium's outcomes to ensure public awareness.
- **Call to Action:** Participants are encouraged to actively participate in discussions to better understand the implications of the minimum wage proposal for individuals and businesses.

## 2.2. Keynote Address

The President of Business Botswana, Mr. Neo Nwako, officially welcomed the participants to the symposium. In his speech, Mr. Nwako discussed the following:

### Importance of Consultation and Collaboration

- **Collective Decision-Making:** Emphasizes the significance of consultation and stakeholder engagement in decision-making processes, highlighting that these are essential for developing effective policies.
- **Call for Collaboration:** Stresses the need for ongoing dialogue between the private sector, government, and stakeholders to find equitable solutions that balance fair compensation for workers with business sustainability.

### Strategic Vision for Economic Growth

- **New Strategic Plan:** Announces a five-year Business Botswana strategic plan (2024-2028) aimed at positioning the private sector as a key driver of economic growth and diversification in Botswana.
- **Focus on MSMEs:** Highlights the importance of supporting Micro, Small, and Medium Enterprises (MSMEs) as they are crucial to Botswana's economy and job creation.

### Balancing Fair Wages and Business Viability

- **Minimum Wage Discussion:** Acknowledges the necessity of a fair minimum wage to improve living standards and reduce poverty; while also recognizing the challenges it poses to businesses, particularly in labour-intensive sectors.
- **Nuanced Approach:** Advocates for a tailored approach to policy implementation, considering the diverse needs of different industries in Botswana.

### Long-Term Economic Diversification

- **Innovation and Technology:** Emphasizes the importance of innovation and technology adoption as critical factors for future economic success, encouraging investment in new sectors beyond traditional industries like

mining.

- **Job Creation:** Reinforces that sustainable job creation is essential for economic health, with a focus on developing jobs that support a well-paid workforce.

### **Commitment to Future Engagement**

- **Private-Public Dialogue:** Calls for revitalizing private-public dialogues that focus on specific issues to foster better understanding and cooperation among stakeholders.
- **Ongoing Conversations:** Indicates that discussions about the minimum wage are part of broader conversations about economic policy and future development, urging collective responsibility among all stakeholders in Botswana's economic future.

## **2.3. Presentation and Discussion of the Business Botswana Minimum Wage Survey Findings**

The presentation of the survey findings on the views of the private sector on the proposed P4000/month minimum wage and associated recommendations are summarised below.

- Full Awareness and Mixed Acceptance:** While most respondents are fully aware of the proposed minimum wage, acceptance levels vary significantly. Approximately 32% expressed strong support, while a notable portion voiced opposition, particularly among small and medium-sized enterprises (SMMEs), highlighting a divide in readiness and willingness to adapt.
- Low Preparedness Levels:** Alarmingly, nearly two-thirds of respondents indicated they are unprepared for the implementation of this policy. This raises concerns about the potential impact on business operations and sustainability.
- Economic Implications:** Respondents expressed significant worries about rising operational costs and the potential for inflationary pressures if businesses are forced to increase prices to accommodate higher wages. Additionally, fears of job losses were prevalent, particularly among SMMEs that may struggle to absorb these increased costs.
- Geographic Distribution:** Most responses came from businesses located in urban centres like Gaborone and Francistown, reflecting centralization in these areas. Rural representation was minimal (1-4%), which may limit insights into how rural businesses perceive or are affected by the proposal.
- Sectoral Variability:** The responses highlighted distinct differences across sectors, with labour-intensive industries such as manufacturing and agriculture showing varying levels of concern and readiness.
- Critical issues** – there are notable issues Costs and Risks associated with implementation, too important to ignore.
- Recommendations:** articulated by the participants, which were

proposed as strategic measures to guide and facilitate the effective implementation of the minimum wage increase by government:

- Establish financial assistance programs or subsidies for small and medium enterprises (SMEs) to help them adjust to increased wage costs without compromising their viability.
- Introduce the minimum wage increase in phases over a specified period (**proposed was 4 years, in which the increment will be as follows; year 1- P2500.00, year 2- P3000.00, year 3- P3500.00 and lastly year 4-P4000.00**) enabling businesses to gradually adjust their budgets and pricing strategies.
- Tailor implementation strategies based on sectoral needs, particularly for industries heavily reliant on low-wage labour, such as agriculture and retail.
- Establish regular forums for dialogue among stakeholders to discuss challenges, share best practices, and propose adjustments to the policy as needed.
- Conduct comprehensive research on the economic effects of the minimum wage increase, including its impact on employment levels, business sustainability, and consumer prices.

The attendees' questions focused on the Definitions for Small, Micro and Medium Enterprises (SMMEs) used for the survey which it was indicated was one adopted by Business Botswana based on the number of employees employed. Further, some questions focused on the impact of minimum wage on the hierarchy within companies as well as inquiry about the possibility of implementing the minimum wage increase gradually.

#### **2.4. Panel Discussion on the Proposed Minimum Wage Increase**

This part of the Symposium aimed at exploring the implications of the government's recent announcement to raise the minimum wage in Botswana to P4,000.00/month, focusing on how businesses can prepare for this significant change. Experts and industry leaders unpacked the concept of minimum wage, assessed business preparedness for implementation, and discussed potential challenges such as impacts on employment levels, profitability, and sustainability. The conversation also addressed broader economic implications and offered recommendations for navigating this transition effectively.

The panel discussion was elevated by the distinguished presence of renowned experts and influential industry leaders, whose collective insights and expertise enriched the discourse. These esteemed experts and industry leaders included:

1. Moderator:

- i. **Mr. Tebatso Hule:** an accomplished human resources and employment relations professional with over 20 years of experience, primarily in the mining sector. He currently

serves as the Head of Employment Relations at his company and holds multiple advanced degrees, including a Master's in Public Administration and a Master's in Strategic Management. He facilitated a panel discussion on Botswana's new 4,000 Pula minimum wage, focusing on its implications for businesses and employers.

## 2. Panellists:

- i. **Mr. Vikash Ponangi:** The Managing Director of Brands Unlimited and the Business Botswana Trade Sector Coordinator. He brings extensive entrepreneurial experience and insights into business dynamics in Botswana. Mr. Ponangi was one of the panellists, he represented the retail sector. During the panel discussion led by Mr. Hule, he emphasized the importance of preparing businesses for the new minimum wage policy while ensuring sustainability.
- ii. **Professor Happy Siphambe:** A Full Professor of Economics at the University of Botswana with over 30 years of experience as a labour economist. He is well-known for his research on labour market analysis and wage issues in Africa. At the panel discussion, Professor Siphambe contributed valuable insights on the potential effects of the new minimum wage on employment levels and economic health in Botswana.
- iii. **Mrs. Tecla Evans:** An accomplished entrepreneur with extensive experience in the textile industry. She serves as the chairperson of the Business Botswana manufacturing sector, where she drives innovation and advocates for local manufacturing growth. Mrs. Evans holds a finance degree, which enhances her strategic approach to business management and economic development in Botswana.
- iv. **Mr. Mogomotsi Moatswi:** He has over 20 years of experience in agriculture, specializing in crop production. He is the chairperson of the Botswana Horticulture Council, where he champions the advancement of the local horticulture sector. His leadership focuses on promoting sustainable practices and enhancing food security within Botswana's agricultural landscape.

The panel discussion commenced with Professor Siphambe, who delved into the MW's historical evolution, nuanced definitions, and far-reaching implications for the workforce. The following encapsulates the Professor's key perspectives:

### 1. Understanding Minimum Wage vs. Living Wage

- **Minimum Wage:** This is the legally mandated lowest wage employers must pay employees to protect workers from exploitation. It is often set above the market equilibrium to ensure a basic standard of living but may not cover all living expenses. According to the International Labour

Organization (ILO), minimum wages safeguard workers against unduly low pay and ensure a fair share of economic progress.

- **Living Wage:** A living wage is defined as a wage level that enables individuals or families to afford adequate shelter, food, healthcare, and other necessities. It typically exceeds the minimum wage and accounts for local cost-of-living variations. A living wage reflects a broader set of expenditures necessary for maintaining a decent standard of living.

## **2. Historical Context**

The concept of minimum wage emerged as a government intervention in the early 20th century to prevent worker exploitation. Over time, it has evolved, with adjustments based on living costs and inflation.

## **3. Economic Implications**

While minimum wages serve as protective measures, they often fall short of covering actual living costs, leading to discussions about transitioning from a minimum wage framework to a living wage model in several countries.

## **4. Botswana's Context**

In Botswana, the minimum wage policy has been in effect since 1974, with periodic reviews aligned with economic conditions. Recent discussions have focused on introducing a living wage due to concerns that current minimum wages do not sufficiently support workers' livelihoods.

## **5. Current Challenges**

Despite periodic adjustments to minimum wages, many workers still find themselves below the income level required for a decent standard of living. This ongoing debate centres around whether to maintain the current minimum wage system or shift entirely to a living wage framework.

## **6. Diverse Opinions**

Economists are divided regarding the impacts of minimum wages, with some arguing for their benefits while others highlight potential drawbacks.

## **7. Cost of Production**

Higher minimum wages can increase production costs for employers, potentially leading to reduced employment unless there is a corresponding increase in productivity. This relationship between wages and employment levels is often discussed in economic policy debates.

## **8. Efficiency Wages Concept**

The concept of efficiency wages suggests that higher wages can lead to greater productivity, as well-compensated workers may exhibit increased motivation and efficiency.

## **9. Need for Empirical Data**

More empirical research is needed to inform decisions regarding minimum wage levels and their broader economic implications, emphasizing the importance of data-driven policy-making in this area.

Mrs Evans, representing the manufacturing sector, addressed several issues

regarding the manufacturing sector in Botswana, particularly in relation to the proposed increase in the minimum wage. The following are the main points she conveyed:

### **1.Importance of the Manufacturing Sector**

The manufacturing sector holds considerable potential for job creation, particularly for women, as evidenced by the textile industry where a significant majority of employees are female. This sector is crucial in addressing high unemployment rates in Botswana.

### **2.Challenges of Production and Efficiency**

Manufacturing processes are inherently complex and often do not permit the maintenance of stock for finished products. The timeline for production is heavily impacted by the lengthy importation of raw materials, which can take months. Additionally, Botswana's manufacturing efficiency lags behind that of countries like South Africa and China, resulting in elevated production costs that diminish the competitiveness of local products.

### **3.Impact of Minimum Wage on Business Viability**

While there is support for decent living wages, there is a cautionary note regarding the potential adverse effects of raising the minimum wage without tackling existing efficiency problems. An increase in labour costs without a corresponding rise in productivity could jeopardize manufacturers' competitiveness, possibly leading to decreased sales and a rise in imports from lower-cost markets.

### **4.Need for Technological Advancement**

Botswana is currently behind in adopting modern technologies within its manufacturing processes, which negatively affects both efficiency and product quality. There is a strong advocacy for investment in technology to boost productivity prior to implementing significant wage increases.

### **5.Seasonal Variability and Financial Constraints**

Manufacturing businesses frequently face seasonal fluctuations that complicate their ability to consistently offer higher wages. During off-peak seasons, rising labour costs may result in layoffs or reduced working hours, threatening job security.

### **6.Call for Balanced Discussions**

A balanced dialogue is essential when discussing wage increases, emphasizing that improvements in efficiency must accompany any wage hikes. It is critical that any increase in wages aligns with productivity enhancements to ensure the sustainability of businesses.

### **7.Current State**

There exists significant anxiety within the manufacturing sector regarding the challenges posed by minimum wage increases, especially among small businesses.

### **8.AI Implementation**

The potential of artificial intelligence (AI) to improve operational efficiency and quality has been highlighted, countering the misconception that AI leads to

job losses. Instead, AI implementation requires skilled personnel to effectively manage and operate new technologies.

## **9. Collaboration with Financiers**

Collaboration with financial institutions is necessary to better understand industry needs, advocating for a tailored approach rather than a generic solution.

## **10. Reality Check on Manufacturing**

The realities faced by small manufacturers operating from home are acknowledged, highlighting the risks of business closures if wage increases are not approached with caution.

For the retail/trade sector, Mr Vikash first provided an overview of the sector. He highlighted that the retail sector is defined as encompassing a diverse array of businesses, extending beyond just fast-moving consumer goods (FMCG) to include various consumer-facing enterprises such as restaurants and informal street vendors. This diversity underscores the sector's broad scope and significance in the economy. In the dynamic landscape of the trade and retail sector, understanding the multifaceted nature of this industry is crucial for grasping its impact on the economy and employment. Mr. Vikash provided the following valuable insights regarding the trade and retail sector:

**1.2. Integration with Other Industries:** The retail industry is intricately linked with other sectors, incorporating essential roles such as accounting, human resources, and marketing. These functions are critical for the effective operation of retail businesses.

### **2. Employment Potential**

**2.1. Labour-Intensive Nature:** The retail sector is characterized by its labour-intensive nature, presenting considerable opportunities for job creation. This is particularly evident within small and medium-sized enterprises (SMMEs) and micro-enterprises (MSMEs), which can be employed across various geographically dispersed locations.

**2.2. Economic Impact:** The retail sector plays a vital role in fostering economic growth and has the potential to alleviate unemployment levels, making it a crucial component of the overall economy.

### **3. Challenges Faced by Retailers**

**3.1. Impact of Minimum Wage Legislation:** There is considerable concern among SMMEs regarding proposed government-mandated minimum wage increases. Many businesses operate on narrow profit margins, and such legislative changes could push them into unprofitability.

**3.2. Consumer Spending Trends:** A decline in consumer spending since the COVID-19 pandemic has compounded challenges for retailers. This economic contraction further intensifies the difficulties faced by businesses striving to maintain profitability.

**4. Need for Consistency in Policy:** Clear and consistent government policies are essential for ensuring business stability. Abrupt changes can foster uncertainty, adversely affecting investor confidence and overall economic health.

**5. Mixed Preparedness:** While some retailers are successfully adapting to changing conditions, many SMMEs struggle with managing costs and workforce reductions.

**6. Impact of Wage Increases:** Significant wage increases—sometimes reaching up to 50%—have not been accompanied by corresponding revenue growth, leading to financial strain within the sector.

Broader Economic Implications: Wage increases have ripple effects on other employment tiers and pricing strategies, illustrating that retailers often cannot absorb these costs without compromising their profitability.

In his capacity as a representative of the agriculture sector, Mr. Moatswi articulated a nuanced perspective on various critical issues affecting Botswana's agricultural landscape, with particular emphasis on the implications of the proposed minimum wage increase. His statement underscored several key concerns, which are outlined as follows:

He highlighted the **Agricultural Employment and Structure indicating that:**

### **1.1. Employment Dynamics**

The agricultural sector employs a diverse range of individuals, including both commercial and smallholder farmers. Smallholder farmers often encounter significant challenges due to their dependence on temporary markets and the absence of contractual agreements with retailers. This reliance makes them particularly vulnerable to fluctuations in market conditions.

### **1.2. Cost Burden on Farmers**

Farmers face initial costs throughout the production value chain, a situation complicated by Botswana's status as a net importer of agricultural inputs. This dependency results in elevated operational costs for horticulture, which in turn affects overall profitability.

## **2. Economic Considerations**

### **2.1. Measurement of Productivity**

Current evaluations of agricultural productivity primarily focus on land area (hectares) rather than economic returns. This approach indicates a disconnect, as larger land holdings do not necessarily lead to improved economic outcomes for farmers.

### **2.2. Impact of Minimum Wage Increase**

A proposed 100%+ increase in the minimum wage could substantially elevate production costs for farmers. To effectively manage these increased expenses, adjustments in workforce size or investments in automation may be necessary.

## **3. Training and Development**

### **3.1. Workforce Skill Levels**

A significant number of employees within the agricultural sector lack adequate

experience and training, highlighting the need for investment in workforce development. This situation complicates remuneration strategies, as farmers are required to pay higher wages to less skilled workers while still striving to maintain productivity.

### **3.2. Importance of Training**

There is a growing recognition that effective training programs are essential for preparing workers in agriculture, an aspect that is often overlooked in broader workforce development discussions.

## **4. Sentiment Regarding Minimum Wage Changes**

### **4.1. Panic and Uncertainty**

A prevailing sense of panic exists among farmers concerning the potential implications of a minimum wage increase. Many express doubts about their ability to sustain profitable operations under the new wage requirements.

## **5. Opportunities Amidst Challenges**

Despite these concerns, there is an acknowledgment that challenges can also create opportunities for innovation. This includes strategies such as reducing labour costs through mechanization or optimizing workforce management during peak periods.

## **6. Need for Entrepreneurial Shift**

There is a call for a transformation in agriculture from traditional family-run operations towards more business-oriented practices. Emphasizing the importance of making agriculture more appealing to entrepreneurs is crucial for the sector's growth.

## **7. Financial Viability**

Many farmers currently operate at a loss or with minimal profit margins, underscoring the necessity for structural changes in agricultural management practices.

## **2.5. Presentation on ILO Report on the Comprehensive Review of the Minimum Wage System**

The presentation of the ILO's feasibility study of the MW System in Botswana, delivered by Mr. Guillaume Delautre, a Technical Specialist on Wage and Social Dialogue and its associated recommendations are summarised below.

### **1. Context and Need for Minimum Wage Reform**

- **Economic Challenges:** Botswana, like many African nations, is facing inflation that disproportionately affects low-income households. This has heightened the need for effective minimum wage policies.
- **Living Wages:** The presentation emphasizes that while minimum wage is a crucial tool for achieving living wages, it is not the sole solution to income inequality.

## 2. Principles of Setting a Minimum Wage

The presentation outlined five key principles based on ILO Convention 131:

- **Broad Coverage:** A successful minimum wage system should cover most workers; however, many in Botswana are currently excluded.
- **Consultation with Social Partners:** Engaging stakeholders ensures ownership and relevance of wage policies.
- **Adequacy of Wages:** Balancing workers' needs with economic realities is essential to avoid negative impacts on employment and profitability.
- **Regular Adjustments:** Minimum wages must be adjusted regularly to remain relevant, especially in times of inflation.
- **Compliance Measures:** Effective enforcement mechanisms are necessary to ensure adherence to minimum wage laws.

## 3. Current Labor Market Situation in Botswana

- **High Informality:** Approximately 70% of employees work informally, lacking social security and formal contracts.
- **Gender Disparities:** Women are more likely to work in low-paying jobs and are often single parents, highlighting the need for gender-sensitive policies.

## 4. Wage Distribution and Inequality

- Botswana exhibits high wage inequality, with a significant portion of the workforce earning below the median wage (2,500 Pula).
- The mean salary is around 6,500 Pula, but many sectors, particularly agriculture and domestic services, offer much lower wages.

## 5. Challenges with Current Minimum Wage System

- **Limited Coverage:** Only about 40% of employees are covered by the regulated minimum wage sectors.
- **High Noncompliance Rates:** Approximately 32% of employees in regulated sectors earn below the legal minimum wage, with noncompliance particularly high in agriculture and domestic services.

## 6. Recommendations for Improvement

- Botswana should consider reforms based on successful models from neighbouring countries while ensuring that any changes reflect local needs.
- Emphasizes the importance of collective bargaining alongside minimum wage policies to address broader issues of income distribution.

In conclusion, the presentation highlighted the critical need for reforming Botswana's minimum wage system to address current economic challenges and social inequalities effectively. It advocated for a comprehensive approach that includes stakeholder engagement, regular adjustments to wages, and improved compliance measures to ensure fair compensation for all workers.

## **2.5. Way forward and Recommendations**

This section of the symposium report delves into the collective insights and forward-looking strategies articulated by the participants. It synthesizes the diverse perspectives shared during the discussions, culminating in a comprehensive set of recommendations aimed at addressing the key issues raised:

### **1. Progressive Implementation of Minimum Wage**

- The adoption of a phased approach to implementing the minimum wage increase is widely supported.
- A structured increment plan, such as moving from 2,500 Pula to 4,000 Pula over four years, should be developed.
- This staggered approach will help mitigate economic shocks and allow businesses to adapt gradually.

### **2. Sector-Based Differentiation**

- A sectorial approach to wage adjustments should be considered, as different industries have varying financial capacities and operational challenges.
- Companies should be segmented based on financial strength and ability to comply, using financial data to assess affordability.
- Large enterprises and profitable businesses should implement wage increases sooner, while smaller businesses and those impacted by external factors (e.g., agriculture, COVID-affected sectors) should be given flexibility.

### **3. Linking Wage Increases to Productivity**

- Wage adjustments should be tied to productivity enhancements and economic reforms to sustain business growth.
- Legislative changes should empower employers to set minimum productivity expectations for employees.
- Measures such as structured performance reviews and skills development programs should be introduced.

### **4. Alternative Compensation Structures**

- Rather than direct salary increases, alternative compensation methods such as employer-sponsored health insurance, education benefits, and structured incentives should be explored.
- A portion of the wage increment could be allocated to structured welfare programs that enhance employee well-being while ensuring funds are utilized effectively.

### **5. Benchmarking and Economic Impact Assessments**

- Comparative studies of wage policies in countries with similar economic structures should be undertaken to ensure best practices are followed.
- The existing ILO study should be expanded to assess the economic impact of a 4,000 Pula wage floor across different sectors.

- Policy decisions should be data-driven and take into account factors such as inflation, tax revenue, and cost of living.

## **6. Government Involvement and Economic Reforms**

- Government must clarify its stance on minimum wage versus living wage, as there have been inconsistencies in statements.
- There is a need for broader economic reforms to support wage growth, including strengthening private sector protections and incentivizing local manufacturing.
- Government policies should not be implemented in isolation but should consider their interconnected effects on businesses and economic sustainability.

## **7. Protecting Local Industries and Businesses**

- Policies should be put in place to ensure local manufacturers and businesses are protected against unfair competition from imported goods.
- Government procurement should prioritize local suppliers to strengthen domestic industries and sustain employment.

## **8. Ensuring Fair Wages in the Creative Sector**

- The gig economy and creative industries should not be overlooked in wage discussions.
- Minimum pay standards should be established for project-based workers in creative fields to ensure fair remuneration.
- These roles should be recognized as viable career paths contributing to economic growth.

## **9. Sustainable Economic Planning**

- Any wage increase should be balanced with economic growth projections to avoid inflationary pressures and financial instability.
- The implementation of wage reforms should be flexible and adjusted based on economic performance over time.
- A mechanism should be put in place to monitor and review wage adjustments periodically to ensure sustainability.

As a way forward, Business Botswana intends to engage with the government to present and advocate for the implementation of the recommendations derived from this symposium. This initiative aims to proactively address the multifaceted challenges that may emerge from the introduction of the proposed P4,000.00 minimum wage. Recognizing the complexities of balancing workers' welfare with economic sustainability, Business Botswana seeks to ensure that these recommendations foster equitable solutions that align with national socio-economic priorities.

## 2.6. Closing Remarks

The Business Botswana Vice President, Mr. Odirile Merafhe officially closed the symposium. In his closing remarks, Mr. Merafhe key messages were:

1. **Collective Responsibility:** All stakeholders, whether members or non-members of Business Botswana, are encouraged to take responsibility for contributing to the country's economic development. Membership in Business Botswana is particularly emphasized as a way to amplify the collective voice of businesses.
2. **Active Participation:** Stakeholders are urged to engage in discussions and initiatives, even those that may not directly impact their immediate interests. Broader participation enriches conversations and strengthens the quality of advocacy efforts with the government.
3. **Interconnectedness of Economic Issues:** Economic challenges are often intertwined, and understanding these connections is crucial for effective problem-solving. Cross-sectoral dialogue is encouraged to address these complexities comprehensively.
4. **Appreciation and Encouragement:** Gratitude is expressed for the dedication and contributions of stakeholders, with a call for continued collaboration to achieve shared goals.

**End of Report.**