

LIBERIA CHAMBER OF COMMERCE



# Annual Report 2025

January - December 2025



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# MESSAGE FROM THE PRESIDENT



Dear Members,

This year (2025) has reaffirmed the critical role the Chamber plays in driving economic dialogue and fostering sustainable business development. From our engagement with Labor policy reform to hosting a transformative Business Luncheon, the Chamber continues to create platforms for real impact.

Our May Luncheon, held under the theme “Empowering Progress, Together,” brought together diverse voices from across government, diplomacy, and enterprises. The conversations reinforced one core message: Liberia’s progress depends on deliberate collaboration, shared ambition, and inclusive leadership.

We also partnered with the Ministry of Justice and UNDP to launch the Anti-Mob Justice Campaign, reflecting our commitment to a safer and more secure business environment. Additionally, the opening of our National ID enrollment center served as a major step toward making services more accessible for our members. Looking ahead, we must continue to bridge the gap between policy and practice. Tax reforms, regulatory shifts, and regional trade agreements all carry implications for our business community.

As a Chamber, we remain committed to ensuring the voice of the private sector is heard, respected, and reflected in Liberia’s development drive. Thank you for your continued trust, partnership, and participation. Let us keep working together to shape a more resilient and prosperous future.

**O. Natty B. Davis, II**



# ABOUT THE LIBERIA CHAMBER OF COMMERCE



# OVERVIEW



The Liberia Chamber of Commerce (LCC) is Liberia's oldest and most representative private sector institution. With a direct membership of two hundred plus companies and eight business associations, the LCC serves as the trusted voice of employers and a leading advocate for policies that create an enabling environment for commerce, industry, trade, and agriculture.

## Our Mission

To foster a proactive and policy-oriented collaboration between the Business Community, the Government, and Strategic Development Partners, thus creating, supporting and improving private enterprise and the business environment in Liberia.

## Our Vision

We envision a thriving economy by serving as the voice for business and contributing to the creation of an environment that is conducive for commerce, industry, trade, and agriculture, where businesses succeed and people prosper.

## Our Values

We are committed to best business practices, integrity, respect for human rights, gender equality, corporate governance, and environmental sustainability.





# MEMBERSHIP HIGHLIGHTS

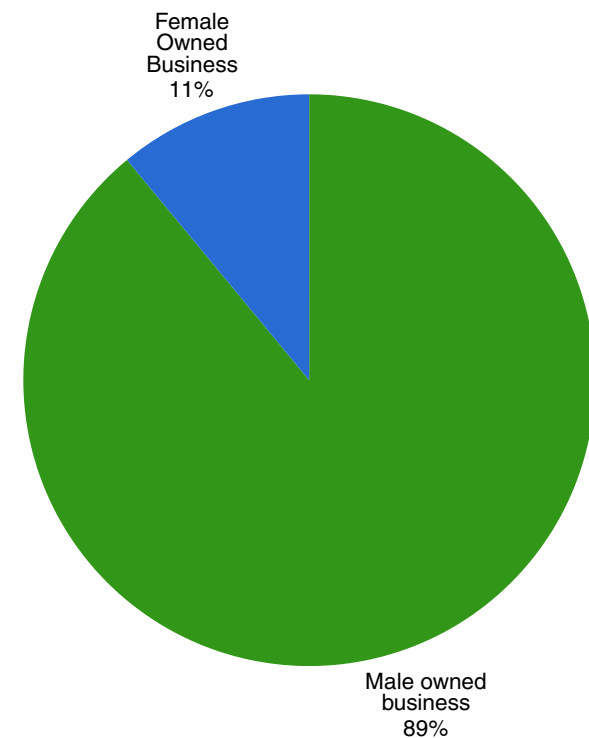
54  
SECTORS

217  
DIRECT MEMBERSHIP

1,809  
INDIRECT MEMBERSHIP

## GENDER

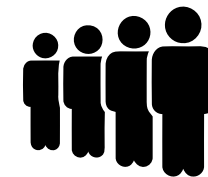
- Male owned business
- Female Owned Business



## MEMBERSHIP CLASSIFICATION



MICRO 56



SMALL 32



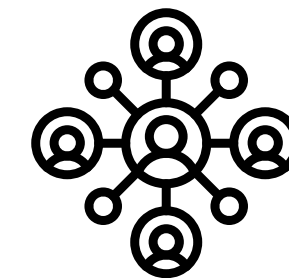
MEDIUM 52



LARGE 8

## MEMBERSHIP BENEFITS

Networking & Relationship building



Collective Voice & Advocacy



# MEMBERSHIP PERCEPTION SURVEY



In 2025, the Liberia Chamber of Commerce conducted its annual Membership Perception Survey to better understand member needs, assess service delivery, and identify areas for improvement. The survey reflects the Chamber's commitment to enhancing member engagement and ensuring that its services remain relevant and valuable to the Liberian business community. While response rates were limited, this initiative underscores LCC's dedication to continuous improvement and fostering a proactive dialogue with its members.



# THE EXECUTIVE COUNCIL



# LCC LEADERSHIP - 2025



1st Vice President  
**Ahmed S. Wazni**  
HOME CONCEPT



President  
**O. Natty B. Davis, II**  
DEVIN CORPORATION



2nd Vice President  
**Jefyne M. Togba**  
THE VANTAGE GROUP



# MEMBERS OF THE EXECUTIVE COUNCIL



**Mr. O. Natty B. Davis, II, President**

**Mr. Ahmed S. Wazni, 1<sup>st</sup> Vice President**

**Mrs. Jefyne M. Togba, 2<sup>nd</sup> Vice President**

**Atty. Oliver N. Rogers, II, Auditor**

**Mr. Nathaniel E. Kevin, Treasurer**

**Mrs. Laureine Guilao-Housseini**

**Cllr. Benedict F. Sannoh**

**Mr. T. Nelson Williams, II**

**Mr. John B. S Davis**

**Mr. Jaspal Singh**

**Mrs. Vida A. Mensah**

**Mr. Shankar Jhamnani**

**Ms. Amanda M. Hill**

**Mr. Jerry T. Taylor**

**Mr. Ikenna Anekwe**

# LEADERSHIP STRUCTURE

General Assembly

President

1st Vice President

2nd Vice President

Council Members

Auditor

Treasurer

Ex-Officio Members

Additional Committees

Arbitration Committee

Trade Associations

Secretariat

Executive Council

# EXECUTIVE COUNCIL COMMITTEES



## ARBITRATION

**Cllr. Benedict F. Sannoh, Chair**

**Mr. Jaspal Singh**

**Mr. T. Nelson Williams, II**

## PUBLICITY & MEMBERSHIP

**Ms. Amanda M. Hill, Chair**

**Mr. Tony Hage**

**Mrs. Jefyne M. Togba**

## ECONOMIC & GOVERNANCE

**Ms. Vida A. Mensah, Chair**

**Mr. Jerry F. Taylor**

**Mr. Augustus Flomo**

**Atty. Oliver Rogers, II**

**Mr. Shankar Jhamnani**

**Mr. John B.S. Davies**

## FINANCE

**Mrs. Laureine Guilao-Housseini, Chair**

**Mr. Nathaniel E. Kevin, Treasurer**

**Atty. Oliver N. Rogers, II, Auditor**

**Mrs. Vida A. Mensah**

## Legacy/Construction Ad-hoc Comm.

**Mr. Ahmed S. Wazni Chair**

**Mr. Nathaniel Kevin**

**CEB Jones**

**Mr. Milton Weeks**

**All Past Presidents**



## **PAST PRESIDENTS**

**Cllr. N. Oswald Tweh**

**Mr. J. Wendell Addy**

**Mr. Monie Captan**

**Mr. Francis A. Dennis, Jr.**

**Cllr. Seward M. Cooper**

**Mr. David K. Vinton**

**Mr. Charles Ananaba**



## **MEMBER BUSINESS ASSOCIATIONS**

**Liberia Business Association**

**European Chamber of Commerce**

**World Lebanese Cultural Union in Liberia**

**Liberia Bankers Association**

**National Custom Brokers Association**

**Pharmaceutical Importers & Wholesalers  
Association of Liberia**

**Paynesville Business Association**

**Liberia Used Car Association**



# EXECUTIVE INITIATIVES



# President's Impact & Performance Summary Report



The President's 2025 Impact and Performance Report highlighted key achievements in governance, institutional strengthening, digital expansion, and inclusive entrepreneurship.

- **Membership & outreach:** Over 200 businesses across 54 sectors actively engaged, supported by functioning committees including Finance, Membership, Arbitration, and Economic & Governance.
- **Partnerships:** Memoranda of Understanding were signed with Shenzhen (China), Morocco, and Italy, alongside sustained engagements with ECOWAS, the European Union, and national institutions.
- **Institutional Strengthening:** Staff training, internal audits, and capacity-building initiatives were implemented with support from ICR Facility, ILO, and the UNIDO Grow2 project.
- **Digital Expansion:** The Chamber launched a new website and expanded its social media presence to enhance member services and visibility.
- **Inclusive Entrepreneurship:** Incubation programs were established for youth and women networks, alongside initiatives to diversify revenue streams.
- **Advocacy & Policy Reform:** The Chamber played a significant role in advancing the National Standard Authority and promoting supplier development programs to bridge Liberian and multinational businesses.

# ARBITRATION COMMITTEE

## SUMMARY REPORT - 2025



The Arbitration Committee is a standing committee of the Liberia Chamber of Commerce, established under the Chamber's by-laws of 1975. It is mandated to resolve disputes between members of the Chamber, with decisions considered final and binding. The Committee may also handle cases referred from commercial and other courts of competent jurisdiction, and, upon Council approval, may arbitrate cases involving non-members.

Following a period of inactivity, the Committee has resumed efforts to strengthen its functions. Current initiatives include reviewing and updating arbitration procedures, fee structures, and relevant by-laws. These updates are being aligned with international standards, including ICSID, UNCITRAL, and the International Chamber of Commerce rules.

The Committee continues to provide a framework for the resolution of commercial disputes, supporting fair and transparent processes for Chamber members and relevant stakeholders.



# ECONOMIC AND GOVERNANCE COMMITTEE

SUMMARY REPORT - 2025



During the period, the Committee undertook several key activities:

- **Policy Advocacy:** Drafted roadmaps and engaged with government institutions on work/residence permit reforms, local content, and taxation policies.
- **Stakeholder Engagement:** Conducted national consultative dialogues, business roundtables, and strengthened partnerships with ministries, the Liberia Revenue Authority, and development partners, including the European Union Delegation and European Chamber of Commerce.
- **Research & Analysis:** Published studies on investment climate and economic trends to support informed decision-making.
- **Capacity Building:** Organized workshops on governance, compliance, and workforce development.
- **Regional Integration:** Assisted the Gompa Business Association in aligning governance practices with Chamber standards.
- **Visibility & Communication:** Enhanced the Chamber's profile through media engagements, stakeholder dialogues, and consultative platforms.

The Committee successfully achieved high engagement and regional outreach, while continuing to develop targeted policy interventions. Moving forward, priorities will focus on policy and regulatory reforms, workforce development initiatives, infrastructure advocacy, regional integration, and digital platform enhancement to further strengthen Liberia's private sector and governance frameworks.



# FINANCE COMMITTEE

## SUMMARY REPORT - 2025



The Finance Committee provides oversight of the Chamber's financial management, including budgeting, revenue monitoring, and asset administration. In 2025, the Committee monitored the Operations and Project Bank Accounts, with a focus on strengthening documentation, reinforcing financial controls, and improving compliance with approved procedures.

The Chamber's approved annual income budget of \$115,400 recorded actuals of \$102,630, while expenses totaled \$100,037.87. The Project Account supported approved initiatives during the year, including training, technical assistance, and international engagements, with continued emphasis on maintaining clear documentation and separation of funds.

During 2025, the Chamber made progress in improving financial processes; however, gaps remained in documentation, classification, and consistency of financial controls that require continued attention. Notably, the Chamber completed audited financial statements for four (4) years ending in 2024, which provides a stronger baseline for strengthening financial management going into 2026. In addition, collaboration with external partners supported the mobilization of funding exceeding \$40,000 for social, technical, and training activities for members.

Looking ahead, the Finance Committee emphasizes continued oversight, formal approval processes for unbudgeted expenditures, strengthened monthly reporting and reconciliation routines, and clear separation of responsibilities between the Treasurer and the Committee Chairperson. Informed by the audit outcomes and the updated financial manual, these measures will guide the Chamber's financial strengthening efforts in 2026 and further enhance transparency and accountability in support of the Chamber's strategic priorities.

# PUBLICITY & MEMBERSHIP COMMITTEE

## SUMMARY REPORT - 2025



The Publicity & Membership Committee supports the Chamber's visibility and membership growth by promoting engagement, communication, and retention across the business community. In 2025, membership records reflected an overall baseline of 217 members, comprising active, inactive, and dormant categories.

Of this total, 155 members were active and fully paid, while 40 were inactive unpaid members and 22 were classified as dormant. The Chamber also recorded 1,089 indirect members through affiliated associations, including the Paynesville Business Association and the Liberia Bankers Association.

Honorary memberships were maintained with selected embassies, alongside gratis membership arrangements with service partners.

Membership representation spanned business corporations, corporations, sole proprietorships, partnerships, charitable organizations, and trade associations, reflecting the diversity of the Chamber's membership base.

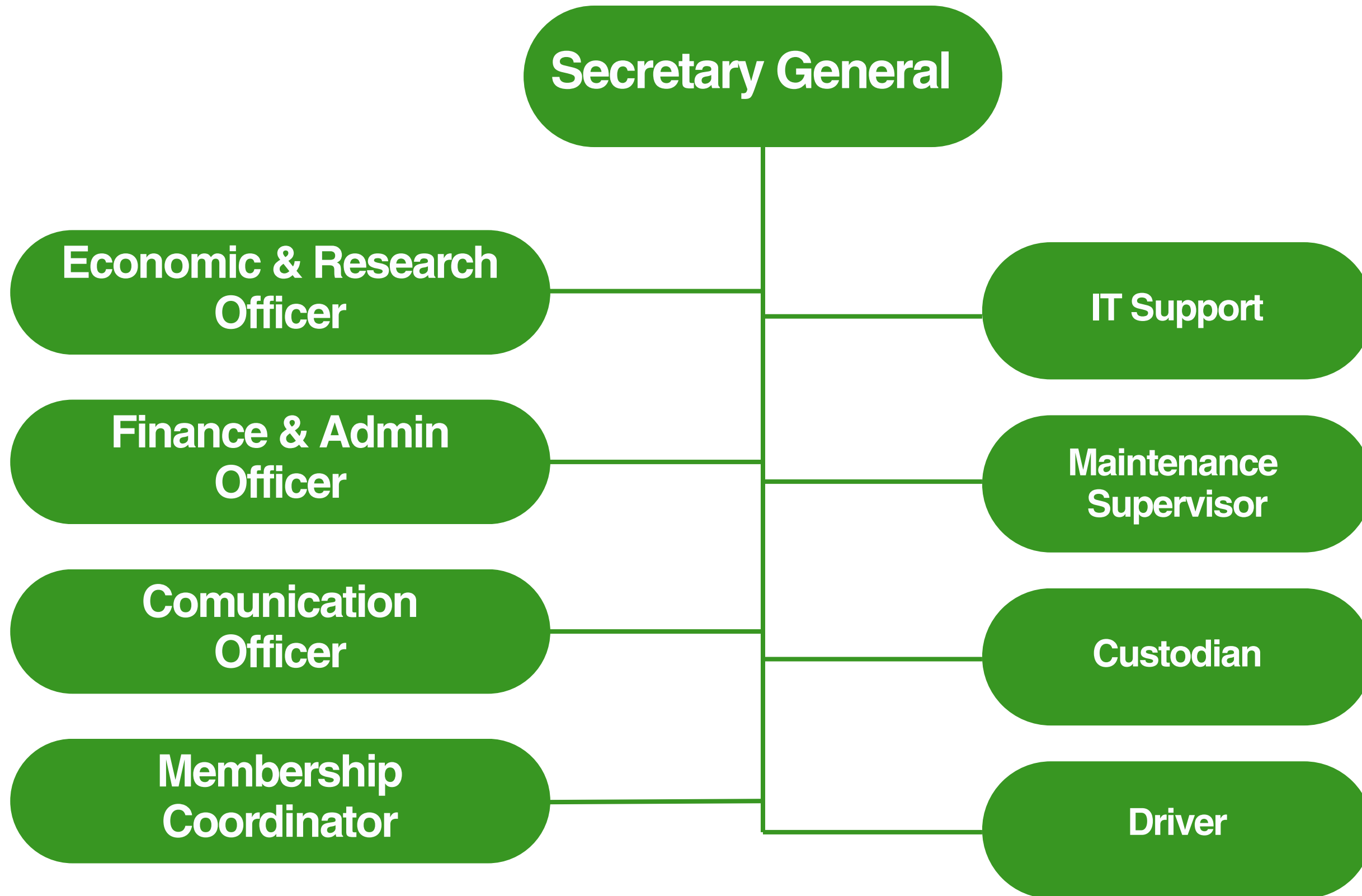
Throughout the year, engagement efforts continued through networking platforms, sectoral interactions, advocacy initiatives, business luncheons, and policy dialogues, supporting member retention, outreach, and visibility.



# THE SECRETARIAT

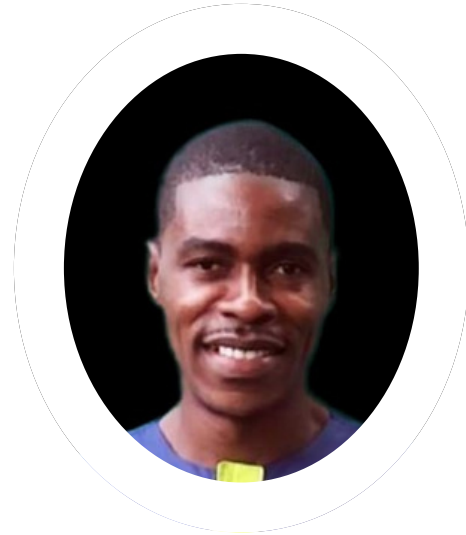


# THE SECRETARIAT





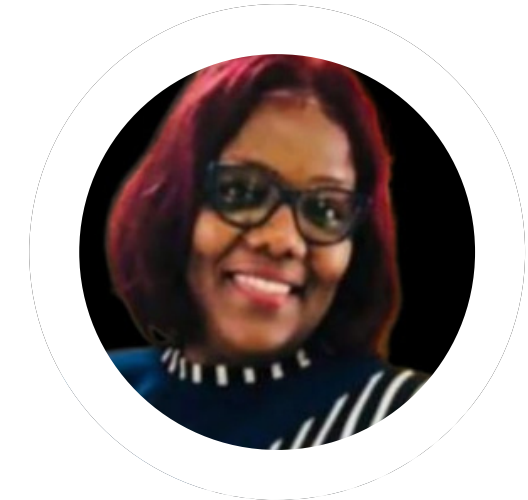
# LCC SECRETARIAT



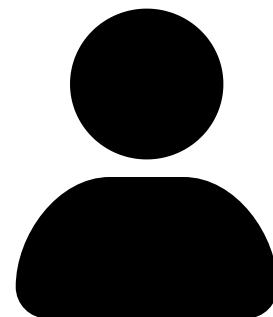
Economic & Research Officer  
**Tennesse Moore**



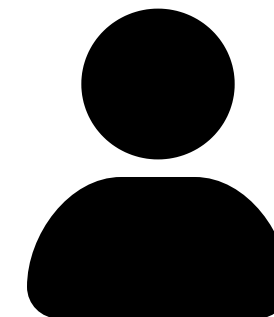
Secretary General  
**Catherine H. Karmo**



Membership Coordinator  
**Stephanie C. Harmon**



Communication & Marketing Officer  
**Grace D. Moleyeaze**



Finance Officer



# SME SHOWROOM

During the year, the Chamber strengthened its support for Small and Medium Enterprises through the LCC Promotional Showroom - a dedicated space where around 25 to 30 SMEs showcased their products. The showroom offers more than just visibility; it provides entrepreneurs with a platform to connect directly with business leaders, government representatives, and potential international partners, helping them turn ideas into opportunities.

The showroom has become a lively hub for networking and collaboration, enabling business-to-business, business-to-government, and business-to-consumer interactions. Participating SMEs gained exposure, built relationships, and generated new leads, while also learning from peers and expanding their reach beyond local markets. This initiative reflects the Chamber's ongoing commitment to empowering the private sector and supporting the growth of Liberia's entrepreneurial community.

More than a display space, the Promotional Showroom embodies the Chamber's mission to enable success. By providing access, visibility, and meaningful engagement, it helps SMEs navigate the business landscape with confidence and ambition. Through this initiative, the LCC continues to open doors for entrepreneurs, connecting them to opportunities that drive both personal and national economic growth.



# STRATEGIC PLAN PROGRESS (2025)





# OVERVIEW OF KEY ACTIVITIES

In 2023, the Liberia Chamber of Commerce (LCC) launched its Strategic Plan with a focus on building a strong foundation for institutional growth. Key achievements included establishing functional desks in Finance, Economic and Research, and Communications, integrating gender mainstreaming, and strengthening partnerships with government ministries and development partners. While the Trade Desk could not be established, progress was made in capacity-building and operational effectiveness.

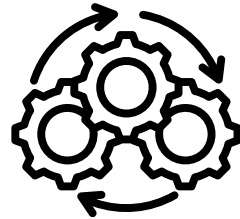
Building on this foundation, 2024–2025 focused on consolidating capacity, enhancing stakeholder engagement, and empowering women and youth. Staff received targeted training, a new website was launched, and the Arbitration Committee was strengthened. Trade workshops and regional missions improved collaboration with government and development partners.

The Chamber successfully launched the Women’s Empowerment Network and the Young Business Leaders Club, providing mentorship, skills development, and business growth support. Revenue initiatives advanced through business luncheons, trainings, hall rentals, and strengthened partnerships with embassies and regional groups, supported by EU and ILO projects. Overall, the two years of the Strategic Plan reflect steady progress in institutional strengthening, stakeholder engagement, gender and youth empowerment, and revenue growth, positioning the Chamber for continued impact in the coming years.



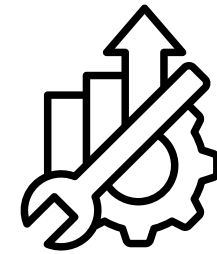
# OUR RESULTS FOR 2025

## SP 1: INSTITUTIONAL BUILDING & STRENGTHENING



### FUNCTIONAL STRUCTURES

Established internal structures and operational desks to improve efficiency.



### SYSTEMS & TOOLS

Strengthened internal processes with financial manual, HR handbook and a e-repository.



### STAFF DEVELOPMENT

Staff trained and attended regional technical workshops to enhance capacity.



### DIGITAL PRESENCE

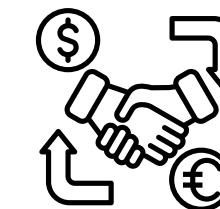
Launched our website and expanded social media engagement across multiple platforms.

## SP 2: PROMOTING TRADE POLICIES & PROTOCOLS



### PARTNERSHIPS

Built and strengthened relationships with government institutions and development partners.



### TRADE ADVANCEMENT

Participated in trade meetings, missions, and promoted SME initiatives to advance trade policies.





# OUR RESULTS FOR 2025

## SP 3: EMPOWERING WOMEN & YOUTH IN TRADE



### LCC WOMEN'S NETWORK

Launched the LCC Women in business Empowerment Network (**WIBEN**) to enhance women representation and agency.



### LCC YOUNG BUSINESS LEADERS CLUB

Established the Young Business Leaders Club (**YBLC**) to mentor and empower young entrepreneurs.



### BUSINESS LINKAGES

Connected women-led businesses to trainings and capacity-building opportunities.

## SP 4: ENHANCING REVENUE GROWTH

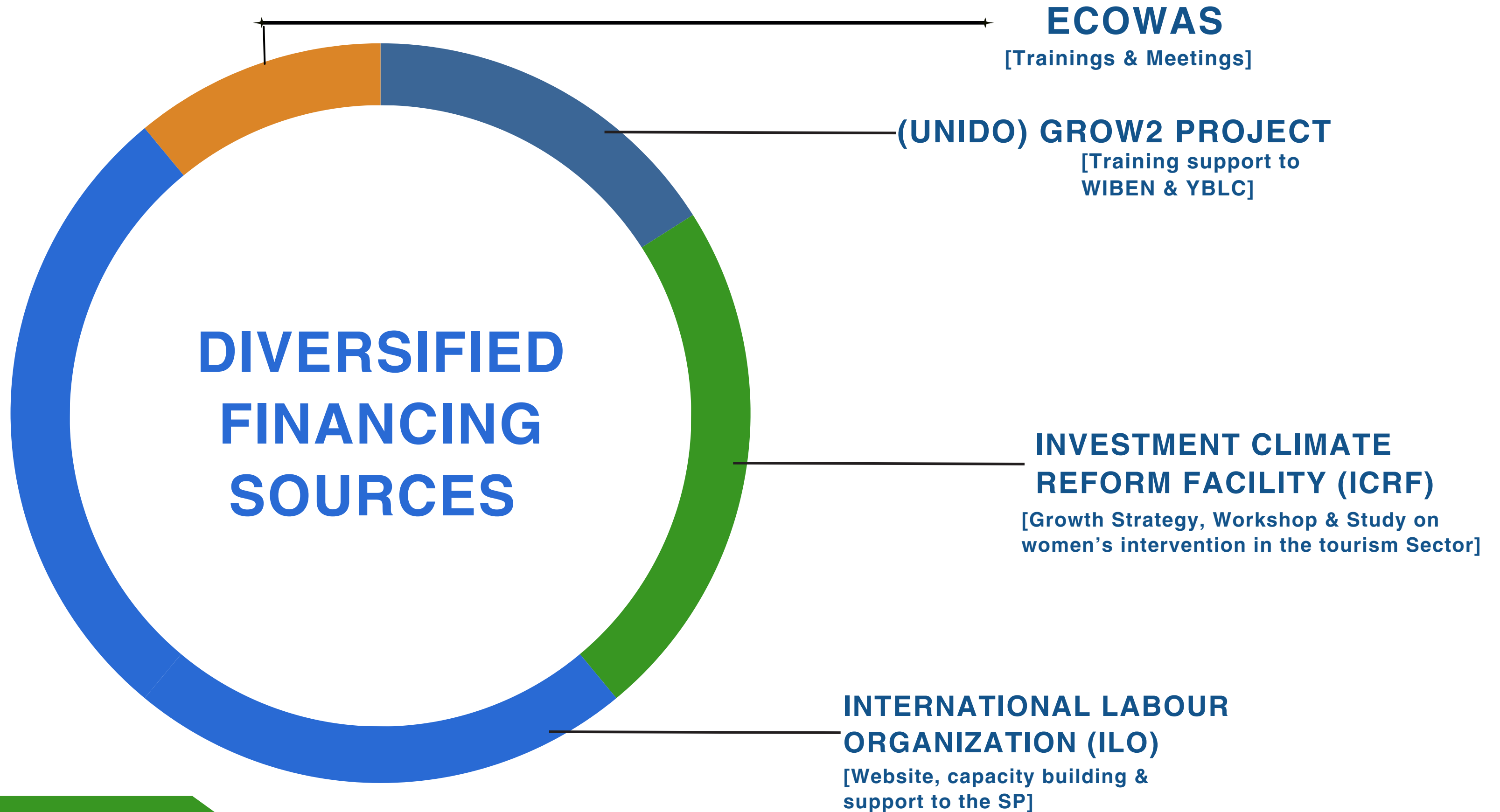


### REVENUE INITIATIVES

Diversified revenue through proposals, partnerships, trainings, business luncheons, and hall rentals.



# ENHANCING REVENUE GROWTH





# CROSS-CUTTING ACTIVITIES

In addition to pillar-specific interventions, the Liberia Chamber of Commerce implemented crosscutting activities that supported dialogue, advocacy, research, and Secretariat operations in line with the Strategic Plan. Business dialogues, including the Business Meets Diplomacy Dialogue and engagements with the Liberia Revenue Authority, provided platforms for structured private sector–government interaction on key business climate issues.

The Chamber also undertook advocacy on priority policy matters, notably the Decent Work Act Amendment (2024) and issues affecting Bulk Port Users (2025). The Economic and Research Desk, supported by the Executive Council Economic Governance Committee, produced economic briefs and legislative alerts to inform members and stakeholders on emerging policy and economic developments.

The Secretariat provided crosscutting operational support across Strategic Plan activities, including coordination of public–private dialogues and business luncheons, support to the Inaugural Ball and installation activities, membership visitation and annual dues follow-up, membership marketing and scouting, administrative support to the President’s Office, development of press releases and communications materials, and representation of the Chamber at meetings, workshops, and conferences. While job creation and corporate social responsibility activities were not directly implemented during this period, these priorities remained embedded within the Chamber’s broader advocacy and engagement agenda.



# 71<sup>st</sup> ANNUAL GENERAL ASSEMBLY & EC ELECTION

## SUMMARY REPORT - 2025



The 71st Annual General Assembly (**AGA**) of the Liberia Chamber of Commerce was convened on **November 28, 2025**, at the LCC Headquarters, Monrovia. The Assembly opened with welcome remarks and approval of the agenda, setting the stage for key deliberations, financial review, and elections of the Executive Council.

The Treasurer presented the 2025 financial report, highlighting improved fiscal discipline, positive carryover balances across operational and project accounts, and external technical support totaling approximately \$48,000. Recommendations for strengthened financial governance included formal approval of project account withdrawals, clear separation of Finance roles, and quarterly reporting to ensure accountability and transparency.

Elections were supervised by the Elections Committee, chaired by Past President David K. Vinton. All contested positions including President, Auditor, Arbitration Committee members, and eleven Executive Council seats were filled unopposed. O. Natty B. Davis, II was elected President, with other council members representing diverse business sectors. The new leadership reaffirmed its commitment to institutional strengthening, revenue expansion, trade protocol implementation, and empowerment of women and youth in business.

Government and development partners addressed the Assembly, highlighting collaboration under the Tripartite Initiative. The Assembly concluded with expressions of gratitude to outgoing and incoming Council members, Secretariat staff, development partners, and members for their active participation, reinforcing a shared commitment to advancing inclusive private sector growth and institutional sustainability.



# FINANCIAL REPORT

# OVERVIEW OF TREASURER REPORT



The Finance Committee oversaw the development and monitoring of the 2025 Revenue and Expenditure budgets with a focus on financial stability and operational efficiency.

## Revenue

- The approved income budget for 2025 was \$116,603.42. By October, actual revenue reached \$101,880.00, reflecting strong performance from membership dues and other sources.
- Additional funding exceeding \$40,000 was secured through partnerships with external agencies and NGOs to support technical assistance, training programs, and other Chamber initiatives.

## Expenditures

- The approved expenditure budget for 2025 was \$135,158.80. By October, actual expenses totaled \$85,445.05, with the remaining planned expenditures for November and December carefully projected to maintain a positive Operations Account balance of \$18,585.81.
- Key allocations included operational expenses, international engagement activities, and Chamber events. Some unbudgeted disbursements were managed under the Project Account, in line with established approval protocols.

This oversight ensured that the Chamber maintained proper financial controls, strengthened accountability, and effectively aligned spending with strategic priorities for the year.

# REVENUE BUDGET -2025



<b>2025 ANNUAL APPROVED BUDGET - JAN-OCT SUMMARY REPORT</b>					
<b>BUDGET ITEMS</b>	<b>ANNUAL BUDGET</b>	<b>JAN-DEC BUDGET</b>	<b>JAN-DEC ACTUALS</b>	<b>VARIANCE</b>	<b>BAL:</b>
<b>Income Budget</b>	\$116,603.42	\$97,169.52	\$101,880.00	+\$4,710.48	\$14,723.42
<b>Expense Budget</b>	\$135,158.80	\$112,632.33	\$85,445.05	-\$49,713.75	\$14,618.00
<b>BANK ACCOUNTS @ INTERNATIONAL BANK LIBERIA-BALANCES AS OF DECEMBER 2025</b>					
<b>ACCOUNTS</b>	<b>OPENING BALANCES: 01/01/2025</b>	<b>DEBITS</b>	<b>CREDITS</b>	<b>BALANCE @</b>	
<b>Operation Acct.</b>	\$5,892.86	\$95,835.27	\$108,178.22	\$18,585.81	
<b>Project Acct.</b>	\$34,377.63	\$64,199.45	\$51,145.00	\$21,323.18	

# EXPENSE BUDGET - 2025



NO.	EXPENSE DESCRIPTION	BUDGET	ACTUAL	VARIANCE
1	Staff Net Salaries	\$61,060.22	\$48,666.00	\$12,394.22
2	Staff Withholdings	\$18,919.78	\$0.00	\$18,919.78
3	Employer Contribution	\$4,798.80	\$0.00	\$4,798.80
4	Executive Stipends - President's Office	\$5,000.00	\$5,000.00	\$0.00
5	Security Firm - Guard Services	\$5,400.00	\$4,500.00	\$900.00
6	Office Stationary & Janitorial Supplies	\$2,500.00	\$2,030.00	\$470.00
7	Office Visa Debit Card Refill / Subscription	\$3,500.00	\$2,800.00	\$700.00
8	Generator Fuel	\$3,000.00	\$1,250.00	\$1,750.00
9	Liberia Electricity Corp. Purchases	\$2,200.00	\$1,500.00	\$700.00
10	Generator Repairs & Maintenance	\$1,500.00	\$870.00	\$630.00

# EXPENSE BUDGET - 2025



NO.	EXPENSE DESCRIPTION	BUDGET	ACTUAL	VARIANCE
11	Building Maintenance & Repairs	\$2,000.00	\$1,968.00	\$32.00
12	Office Equipment Repairs & Maintenance	\$2,000.00	\$1,387.00	\$613.00
13	Vehicle Fuel	\$2,500.00	\$1,900.00	\$600.00
14	Vehicle Repairs & Maintenance	\$1,500.00	\$1,245.00	\$255.00
15	Vehicle Registration & Insurance	\$280.00	\$280.00	\$0.00
16	ICC Membership Dues	\$0.00	\$0.00	\$0.00
17	Regional Membership Dues (FEWACCI)	\$3,000.00	\$0.00	\$3,000.00
18	Website & Internet Communications	\$2,000.00	\$1,611.50	\$388.50
19	Meeting & Workshops Refreshments	\$4,500.00	\$3,437.00	\$1,063.00
20	LCC EC Meeting & Refreshments	\$500.00	\$400.00	\$100.00

# EXPENSE BUDGET - 2025



NO.	EXPENSE DESCRIPTION	BUDGET	ACTUAL	VARIANCE
21	Media & Public Relations Cost	\$2,000.00	\$1,870.00	\$130.00
22	Foreign Travel & per Diem	\$1,000.00	\$480.00	\$520.00
23	Local Travel & per Diem	\$500.00	\$200.00	\$300.00
24	Consultancy & Outsourcing	\$1,500.00	\$0.00	\$1,500.00
25	Development & Training	\$500.00	\$0.00	\$500.00
26	LCC Anniversary	\$0.00	\$2,439.00	\$2,439.00
27	Arbitration Services	\$0.00	\$0.00	\$0.00
28	Annual Luncheon Programs	\$0.00	\$0.00	\$0.00
29	Annual Corporate Social Responsibility	\$1,000.00	\$0.00	\$1,000.00
30	Annual Bank Charges	\$1,000.00	\$494.55	\$505.45

# EXPENSE BUDGET - 2025

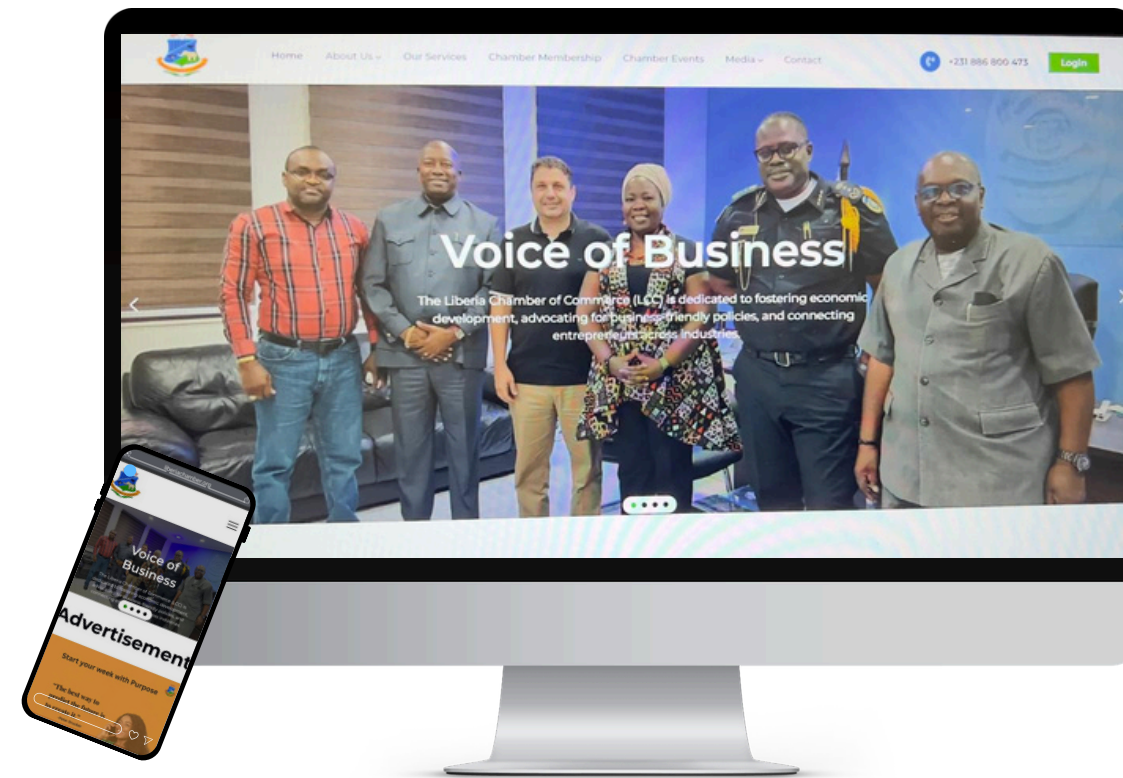


NO.	EXPENSE DESCRIPTION	BUDGET	ACTUAL	VARIANCE
31	Fundraising Activities	\$0.00	\$0.00	\$0.00
32	Miscellaneous & Petty Cash	\$1,500.00	\$1,117.00	\$383.00
<b>TOTAL</b>		<b>\$135,158.80</b>	<b>\$85,445.05</b>	<b>\$49,713.75</b>



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[www.liberiachamber.org](http://www.liberiachamber.org)



THANK YOU

*"The voice of the business community since 1951"*

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