



TRINIDAD AND TOBAGO'S EXPERIENCE

TITLE:

**CAPACITY BUILDING FOR INNOVATION AND BUSINESS
CREATION/EXPANSION IN TRINIDAD AND TOBAGO: ESTABLISHMENT OF
THE CARIBBEAN INDUSTRIAL RESEARCH INSTITUTE'S (CARIRI'S) CENTRE
FOR ENTERPRISE DEVELOPMENT (CED)**

GENERAL INFORMATION

Country: Trinidad and Tobago

Coordinating Institution: Caribbean Industrial Research Institute (CARIRI)

Duration of the experience: June 2012 to present

Webpage: www.cariri.com

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1) Objectives

1. To facilitate Research, Development and Innovation capacity building
2. To foster business creation and expansion through the provision of Incubation infrastructure
3. To assist in improving the country's Innovation and Competitiveness ranking in the global economic arena
4. To enhance CARIRI's contribution to Government's enunciated goals of economic transformation, employment and income generation, and achievement of sustainable development

2) Relevance

Initiative has contributed by:

1. Providing accommodation for the full gamut of activities along the enterprise creation spectrum, ie. from Mind to Market
2. Providing both accommodation, and technical and business advisory support services to individuals and enterprises with innovative ideas and projects wishing to take these through the incubation process to commercialization
3. Affording business incubator clients the opportunity to access, not only business and marketing advisory assistance, but also financing, including seed capital funding, to improve capitalization, increased productive capacity and enhance operational efficiency
4. Affording the opportunity for potential entrepreneurs who have achieved proof of concept in their projects to progress to business start up via business advisory and marketing support provided through the medium of a Business Hatchery Programme of three months duration
5. Facilitating interaction with, and learning from, highly experienced private sector representatives; thereby promoting greater public-private partnership building

3) Concrete activities and actions

1. Construction and operationalization of Centre for Enterprise Development (CED) Facility at Freeport in Central Trinidad which accommodates the following: a) an Innovation Incubator - which caters for pre-incubation activity where individuals with ideas can secure assistance in developing these ideas into business opportunities; b) a Business Incubator - which provides an environment in which qualified companies and individuals are afforded access to the full range of businesses support services necessary to develop their business opportunities and projects, and enable their nascent businesses to realize their full commercial potential; c) a Technology Incubator - which consists of Technology Bays and is intended to demonstrate production lines earmarked for commercialization, based on developmental work undertaken by CARIRI; d) an ICT Centre - which accommodates facilities for Mobile Application Development and Testing (mCentre and Living Lab) and Developer's Studio (Tekmania), which provides software application development and consultancy support
2. Construction of facility to house a Microsoft Innovation Centre; which is expected to be completed by October 2014

4) Achievements and results

1. Establishment of a Business Incubator Programme; which commenced in January 2014 with an intake of eight (8) clients.
 - a. Clients have benefitted via: (a) provision of business and marketing advisory support; (b) facilitation of access to funding;

- b. (c) increase in operational efficiency/productive capacity, as well as overall business performance
2. Establishment of a Business Hatchery Programme; which commenced in July 2014 with an intake of thirteen (13) participants and is currently ongoing. Programme duration is three (3) months
3. Institution of a funding facility for business incubator clients, with a governance structure involving representatives from the public and private sectors
4. Operationalization of a Mobile Application Development Centre, i.e. mCentre and Living Lab in January 2014. The Living Lab is dedicated to providing testing services for mobile apps that have been developed. To date, two (2) promotional events have been held.
5. Development of strategic partnerships, via the conclusion of MOUs, with Digicel, Microsoft, and Massy Technologies. These partnerships would facilitate access to critical resources including expertise, equipment (hardware and software) and markets; which would contribute to capacity building
6. Provision of technical and business advisory services, as well as mentoring, to assist potential entrepreneurs in achieving proof of concept under the Government's Idea-2-Innovation Programme administered by the Council for Competitiveness and Innovation (CCI); such services to be also provided to potential entrepreneurs under the World Bank's

5) Sustainability

It is proposed that sustainability would be achieved over the medium to long term via the medium of :

- Securing sponsorship commitments from Government and the private sector
- Equity participation in selected businesses that are clients of the business incubator; such equity participation to be divested at a later stage, i.e. within a timeframe of three (3) to five (5) years
- Institution of a fee structure for clients of the Business Incubator and Business Hatchery Programmes

6) Lessons learned

Following are lessons learnt to date:

1. The need to secure a greater level of funding commitment from both the Government and private sector prior to establishment of the initiative
2. The need for a more structured approach to planning of the Business Incubator and Business Hatchery Programmes
3. Given the local cultural context, the need for a medium to long term vision in terms of reaping the benefits from the investment made

7) Capacity for the exchange of this experience

Cooperation modality	Cooperation modalities the institution can provide to others	The institution may be able to provide this cooperation to others by
Information Sharing	X	January to June 2015
Conference Calls	X	November 2014 to June 2015
Workshops	X	January to June 2015
Technical and Experts Visits	X	January to June 2015

8) Author of this story

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9) Key persons involved in the design, implementation, and evaluation of the experience

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