



**TITLE:**  
**IDEA TO INNOVATION (I2I)**

**GENERAL INFORMATION**

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**Country:** Trinidad and Tobago

**Coordinating Institution:** Council for Competitiveness and Innovation (CCI)

**Other institutions involved:** Caribbean Industrial Research Institute (CARIRI), National Entrepreneurship Development Company (NEDCO), University of Trinidad and Tobago (UTT)

**Duration of the experience:** May 2012 to present

**Webpage:** <http://i2itt.com>



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**1) Objectives**

To facilitate transformation of innovative ideas with commercial potential, or socially impactful ideas with potential to be economically sustainable, into demonstrations of real-world feasibility (“proof of concept”) that can be moved on to create value. Such value can be in the form of new businesses, innovative expansions of existing businesses, sales/licensing of ideas to other people or organizations, or new innovations in the delivery of societally beneficial products and services. The programme allows for both commercial and social innovation. i2i provides business and financial support (via the Innovation Financing Facility (IFF) which was established by the T&T Government in 2011 at an amount of TT\$10 million annually), mentorship and networking with other like-minded new entrepreneurs, and experienced business people. The

IFF was created with the purpose of fostering the testing and implementation of concepts that will prove catalytic to the delivery of new products and services in the society and increases the availability of risk capital for early-stage and potential high-growth companies.

## 2) Relevance

i2i has contributed in this area by promoting awareness of innovation and competitiveness among the general public. Nationals of Trinidad and Tobago are generally recognised as being creative. This is usually evidenced in terms of Carnival and other cultural exploits. However, i2i emphasises other areas of productive endeavour in which creativity can be channelled into the creation of new goods and services, and eventually into new businesses. The programme provides grant funding (via the IFF) to allow people who otherwise would have great difficulty accessing funding at the pre-commercialisation stage to facilitate experimentation around new, creative ideas, but with a view towards eventually capitalising on those ideas. The IFF is one of the key components along the continuum of a national innovation framework which is essential for the creation of new growth areas, the strengthening of existing sectors, economic growth, competitiveness and diversification.

## 3) Concrete activities and actions

The Innovation Financing Facility was established by Government, via the Ministry of Planning and Sustainable Development, in 2011. The i2i programme was conceptualised and launched by the CCI in 2012, and has been running each year since. Each year there is a promotion and awareness campaign run by an Events and Advertising Agency, but coordinated by the CCI during the programme application phase. Applications are invited from the general public, though the target audience is adults in the 18-30 age range. An independent panel of experts, drawn from academia, industry and public sector is engaged for a 6-8 week period to evaluate applications. As of 2013, a pre-screening panel was included to expedite the evaluation process. This panel is comprised of a mix of experienced academic professionals and practitioners in the areas of business development and entrepreneurship from UTT. Applicants that are selected for award are introduced to the Technical Partner (CARIRI) to further elaborate their work plans around October. They then go on to work on their projects for 1 year up to the point of “proof of concept”. The fund manager (NEDCO) is responsible for disbursing payments on behalf of awardees, according to requests that are confirmed by the Technical Partner. Payments are made directly to service providers or suppliers in fulfilment of project milestones.

## 4) Achievements and results

Over the 2 year history of the programme, 103 projects have been awarded TT\$10.4 million in total grants. The breakdown is as follows: 2012 – 50 projects (from 400 applications) at TT\$4.7million; 2013 – 53 projects (from 471 applications) at TT\$5.7million. In both years, grants were awarded in alignment with the evaluation criteria, which emphasise innovativeness of the

idea and the ability of the applicant or his/her team to execute within the project period, as well as the potential for scaling up over the longer term. Details of the results from the 2012 cohort include:

	No.
No. of awardees that have gone on to start new businesses based on their projects	9
No. of awardees that are trying to start new businesses based on their projects	19
No. of projects that constitute an innovative extension to an existing business	4

The 2013 cohort is still in the process of completing their projects, and most are aiming to do so by October 30, 2014. For 2014, 494 applications were received which are currently being evaluated, with an aim of the successful awardees commencing their projects in October 2014.

## 5) Sustainability

In its current form thei2i programme is wholly funded by the Government of Trinidad and Tobago, with administrative and technical support being provided by public agencies as outlined above. While Government support for innovation is absolutely necessary to establish innovation as a pillar of sustainable development, such support needs to be matched by the private sector if the programme is to enjoy long-term sustainability. Private sector support is needed not just in terms of finance, but just as vitally in terms of mentorship and guidance by experienced businesspeople to the nascent entrepreneurs. Public-private partnerships of this kind are essential for the effective functioning of a national innovation system.

## 6) Lessons learned

**Things that would be repeated include:** the provision of grant funding (as opposed to debt or equity funding) to support the implementation of risky ideas on the way to product development by new entrepreneurs; selection of and engagement with suitable partner agencies that bring complementary competencies to bear on successful programme implementation; getting and sustaining high-level sponsorship and support by key stakeholders such as the Minister to facilitate follow through.

**Things that would be changed include:** tweaking the content of the promotional campaign to target individually the various audiences to which this programme can be pitched, rather than using a “one size fits all” approach; spreading out the promotional campaign over the entire year, including updates on project progress to motivate more people to apply, rather than

condensing the focus within a 2-month period; instituting formal annual performance reviews of each partner agency to serve as a check before re-engagement to deliver services during a subsequent year's programme. This emphasis on marketing and promotion (including developing the communication strategy upfront) is mainly due to the fact that after 2 years of operation, the level of public awareness is not as high as it could be.

## 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	Between November 2014 and August 2015
Conference Calls	X	Between November 2014 and August 2015
Videoconferences	X	Between November 2014 and August 2015
Workshops	X	Between November 2014 and August 2015
Technical and Experts Visits	X	Between November 2014 and August 2015

## 8) Author of this story

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

9 a.

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*The Signs of Competitiveness in the Americas Report 2014 is a product developed by the Government of Trinidad and Tobago as RIAC Chair Pro Tempore 2014 and the OAS as RIAC Technical Secretariat with contributions received by the countries in the region, multilateral and academic institutions, and world-renowned experts.*

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FORUM 2014**  
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