



## TRINIDAD & TOBAGO'S EXPERIENCE

### TITLE: Driving the National Innovation and Competitiveness Agenda through the Idea 2 Innovation (i2i) Programme



**Country:** Trinidad and Tobago

**Institution:** Council for Competitiveness and Innovation

**Other institutions involved:** CARIRI, NEDCO & Lonsdale Saatchi and Saatchi Advertising Ltd

**Webpage:** [www.i2itt.com](http://www.i2itt.com)

#### Context

The i2i: **idea 2 innovation** Competition was launched in 2012. Approximately 400 submissions were received over an 8-week period resulting in grants totalling TT\$4.7 million awarded to 50 projects submitted by individuals, teams and companies. Ten grants were awarded to companies, 17 to project teams and 23 to individuals. Winning innovators/inventors received funding in range of \$75,000 to \$200,000.

In 2013, the i2i Competition shifted its focus and has been re-branded as a "Toolkit for Success" concentrating on moving from the idea itself, to all the elements which are essential to the process of its implementation. The focus is on specific tools such as business plan development, workshops and presentations, financial grants, and networking with key established industry players, through initiatives such as speed networking, webinars and Business Building Talks powered by Pecha Kucha<sup>1</sup>.

The application phase of the i2i 2013 competition ran from May 29<sup>th</sup> – July 12<sup>th</sup>, 2013 and successful projects will be announced by mid-September 2013. Approximately 470 applications have been submitted.

<sup>1</sup> The latter, is a presentation methodology in which 20 slides are shown for 20 seconds each (six minutes and 40 seconds in total), to keep presentations concise and fast-paced and powers multiple-speaker events.

### Objectives

To become a vehicle for the development of ideas with commercial potential

### Relevance

This project is in alignment with the Government of Trinidad and Tobago's Medium Term Policy Framework, specifically *Pillar 5: A More Diversified, Knowledge Intensive Economy*; one of the Seven Inter-Connected Pillars For Sustainable Development. Over this medium-term 2011 – 2014, five strategic priorities have been identified. This project coincides with the priority: *Economic Growth, Job Creation, Competitiveness and Innovation* which is intended to:

- Diversify and deepen the production base in order to ensure that in a context of depleting energy resources, the economy will continue to grow and sustain a high standard of living
- Move the economy up the value chain, improve competitiveness and expand investment locally and internationally

### Implementation

Funding for the i2i competition is provided by through the Innovation Financing Facility (IFF), which was established by the Government of Trinidad and Tobago to support investments in projects that have the potential to transform research into economic value. The IFF has been created to increase the availability of risk capital (pre-commercialization funding) for early-stage and potential high-growth companies. It primarily supports research and development (R&D) and innovation projects in high-value activity and nationally relevant (priority) areas that have the potential to create national value and innovative solutions to overcoming barriers to job creation.

### Distribution of tasks

The CCI executed the i2i 2012 competition by partnering with various agencies, such as CARIRI (Caribbean Industrial Research Institute) and NEDCO (National Entrepreneurship Development Company Limited). CARIRI serves in the role of Technical Executing Agency to undertake ongoing technical, project monitoring and evaluation. Our other partner, NEDCO, operates in the capacity of managing the i2i fund. The CCI retains the overall responsibility for the programme.

Reports are compiled on a monthly basis by CARIRI, measured according to specific milestones set and agreed upon between CARIRI and each of the beneficiaries according to the particular needs of each project. Many 2012 beneficiaries are planning completion of their projects before the end of September, 2013.

### Achievements and results

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### Capacity to replicate and potential for exchange of this experience

The key components of the i2i programme are:

- A funding source allocated to early stage, risky ventures. This fund would not require beneficiaries to pay back monies disbursed to them from this source.
- Access to suitable persons who can evaluate submissions being submitted.
- Access to industry professionals who would be able to provide advice and mentorship to persons progressing through their work plans.

These are the things that would have to be replicated to implement such a programme.

#### **Modalities to replicate the exchange**

The communication of lessons learnt and experiences can be done through reports and in some cases consultations with the persons involved in the program.

#### **Human, operational and institutional capacities**

The actual components are fairly standard and would have to be developed by local bodies and agencies. The transfer of this experience would then involve communicating unique lessons learnt and approaches to implementing the program around those standard components.

#### **Good practices and concrete lessons**

Marketing/promotion of such an experience (Lonsdale Saatchi and Saatchi's approach).  
Value of 'customer service' and professionalism in administering the programme.  
Handling submissions with confidentiality and putting steps in place to make persons comfortable with submitting their ideas.  
Process of evaluation (selection of a diverse pane, criteria and methodologies used by the panel in evaluating projects).

#### **Key persons involved in the design, implementation, and evaluation**

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