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## **Beneficiaries endorse the Compete Program at the Celebration and Stocktaking Event**

**November 21, 2016** - The Compete Caribbean programme, aimed at driving growth in the region by providing technical assistance and investment funding to project developers, was lauded as a success, which has started the Caribbean on a path to improved competitiveness. The endorsement came from stakeholders on Monday, November 21<sup>st</sup>, 2016 at the Lloyd Erskine Sandiford Centre at its Phase 1 Celebration and Stocktaking Event.

Five beneficiaries from around the Caribbean representing the public and private sectors, as well as academia, spoke of their experience with the programme, which they all pointed out was a catalyst in the region.

### **UWI-SALISES**

Keith Nurse, Senior Fellow of UWI-SALISES, said the Compete Caribbean programme was needed in the Caribbean to help small countries to be able to compete on an international level.

"It's a complete necessity in the region. It has achieved one major objective--scalability. One country doing it by itself was not sufficient; the go-it-alone strategy just don't work. Small Caribbean countries just don't have the scale to compete globally. One of the benefits was the clustering of firms and sectors to achieve the goal of collaboration which is not something that our culture encourages.

"Providing a framework in which multiple donors can cooperate, a sector wide approach, is important to innovation. A key innovation this programme has provided was having multiple donors chipping in to contribute." he noted.

### **National Competitiveness and Productivity Council St. Lucia**

Fiona Hinkson, Executive Director of the St. Lucia National Competitiveness and Productivity Council, said that Compete Caribbean had put them in a position where they are being sought after to provide training and technical assistance in the area of productivity improvement.

"The positive effects of Compete Caribbean will be felt for years to come. We now have a court to settle business resolutions. . . . we're happy to say that we've partnered with the Minister of Finance to formulate the public and private partnerships policy for St Lucia," she said.

She added that going forward, there was a “wealth of potential for the work of the National Competitiveness and Productivity Council, especially since the St. Lucian government was embracing the opportunities that have been provided to undertake reforms in order to drive the country forward.”

## **PURE GRENADA**

Minister Alexandra Otway-Noel expressed her gratitude to Compete Caribbean, noting that it was due to its support that Grenada tourism had increased by 18 percent, making it the highest in the Caribbean.

"Grenada was in a free-fall; things were not going as they should. We knew we needed to do something different, we needed to move the Grenada tourism product forward," she said.

She added: "We wanted to change the perception of Grenada. Grenada will always be the spice island of the Caribbean but we needed a fresh approach." This was when they approached Compete Caribbean for support and thus, Pure Grenada was born.

"We got the hotel associations involved, the vendors, the taxi drivers, we got all sectors of tourism involved, and we were able to develop our brand--Pure Grenada," the Minister said.

She noted that the initiative created jobs and provided opportunities, and gave the tourism sector a major boost. "By giving us the tools to go forward with our ideas, Compete Caribbean has helped to change the lives of every Grenadian. We have a very successful tourism industry," she said.

## **JAMPRO**

President of Jamaica Promotions Corporation, Diane Edwards, said the support from Compete Caribbean helped to rekindle investment interest in the Jamaican economy.

"In 2010 JAMPRO was taking stock of the situation of the Jamaican economy coming out of the 2008 recession. Life was challenging; the Jamaican economy was in stagnation, FDI had plummeted some 80 percent, and we were a bit floundered as to what to do," she said, "We knew we needed to do something dramatic to raise investor confidence and to rekindle that interest in the Jamaican economy.

"We turned to Compete Caribbean and they stepped up to the mark, helping us with technical assistance. They helped with developing a database of companies to look at the sectors of focus: logistics, tourism, outsourcing, financial services, and niche manufacturing."

She added that Compete Caribbean helped them to stage two world-class investment conferences which attracted 109 foreign investors in 2012 and 150 in 2015.

**Teleios Systems Limited, Trinidad**

Speaking on the impact Compete Caribbean had on innovation and clustering, CEO of the Trinidadian company, Teleios Systems Limited, Ronald Hinds, said had it not been for the funding provided, his company would not have achieved all that it has.

"We were working with a client to deliver a shore point solution, which is a very time-consuming and costly project," he said, "We determined that if we could find a way to significantly reduce the time and the technical competence required to deliver a solution like that, it would be a win for everyone."

He added that a month later he approached Compete Caribbean for funding, and without that partnership they would not have had a detailed and rigorous business plan which Compete required, and their Quickworks software would have either been delayed or never realised.

He pointed out that the Quickworks software recently won a Microsoft Partner of the Year award for Latin America and the Caribbean for software development.

Phase 2 of Compete Caribbean is expected to build on the results and lessons learned from Phase 1 to deliver a programme that is even more attuned to the needs of the region.

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