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Move your business forward
The Barbados Investment & Development Corporation (BIDC) has partnered with Atom Solutions Inc., a leading energy service provider in Barbados, to examine and bring under control its own energy consumption and related practices.

The effort is intended to see the Corporation increasing its energy efficiency, reducing its energy consumption, investing in and utilising some of the newer renewable energy technology solutions and reducing the environmental impact of all BIDC activities. It is also expected to extend to some retrofitting of the existing plant.

Part of the plan includes the appointment of an in-house Energy Management Team which will oversee this process for the long term. The BIDC will also establish an energy policy to guide its operations and inform tenants across its industrial estates on energy conservation best practices.

The initiative is well on the way with five BIDC buildings already being audited by Atom Solutions and plans to complete energy audits in others. The Corporation has also just completed training in energy conservation for all staff in a series of half-day workshops over a two-week period. The training was conducted by Atom Solutions’ Dr. Erwin Edwards and extended to tenants in select estates as well.

Chief Executive Officer of the BIDC, Dr. Leroy McClean, in commenting on the initiative said “The BIDC is committing itself and its resources to being a responsible entity. I am convinced that we can make a difference, not only by conserving energy, being more efficient and utilising some of the newer renewable energy technologies, but by taking the lead in responding to the issue in a systematic holistic manner. I am excited about this journey and the opportunity to participate in creating a more efficient working environment and a cleaner tomorrow for our children.”

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The BARBADOS BUSINESS CATALYST is published quarterly by the Research, Information and Design Services Division of the Barbados Investment & Development Corporation. It offers information and advice on trade and commercial issues to the business community. Information contained herein may be reproduced if accredited to the BIDC. Items of interest to local manufacturers, exporters, entrepreneurs and potential investors are welcome.

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At least once every year, usually to coincide with Environment Month in June, the BIDC dedicates an issue of the Barbados Business Catalyst to eco-conscious living.

It is our intention to not only highlight green business opportunities, but also to encourage more businesses to adopt eco-friendly practices as part of their corporate social responsibilities. Admittedly, more local companies and a small, but growing number of entrepreneurs have been heeding the wake-up call to go green.

Yet we recognize that It's Not Easy Being Green.

These pages capture some of the eco-friendly efforts being undertaken in Barbados. We will share with you the inspiring story of papermaker Christobel Ishmael one of the thriving green businesses on the island. You can also check the results of the recently concluded Green Economy Scoping Study (GESS), which sought to analyse the enabling conditions for transitioning Barbados to a green economy. The report suggests a few powerful ideas for sectoral investments and policy reforms. We have also included examples of the work being undertaken by Government in advancing renewable energy in Barbados as well as incentives being offered to encourage investment in this sector. Financing options for green business and community ventures are also included in our coverage.

This edition also highlights the work being undertaken by us here at the Barbados Investment and Development Corporation (BIDC) to increase energy efficiency and reduce energy consumption.

And for those contemplating the path to go green we have also included a few things to consider.

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**Trade Shows, Expos and Conferences**

**BCCI'S MONTHLY LUNCHEON**
**SEPTEMBER 25, 2013**

Doing Business in Today's Economy -- Adapt, Evolve, Transform is the theme for this month's business luncheon which is being sponsored by Deloitte & Touche. This luncheon will examine brand value propositions and market positioning. The guest speaker will be Mr. Jonathan Copulsky, Principal with Deloitte Consulting LLP. The Luncheon will be held at midday at Hilton Barbados Resort.

Contact: [http://www.barbadoschamberofcommerce.com/](http://www.barbadoschamberofcommerce.com/)

**LEADERSHIP CHALLENGE WORKSHOPS**
**OCTOBER 16 – 18, 2013 & NOVEMBER 13, 2013**

The Leadership Challenge Workshop® is built on three decades of research by Messrs. James M. Kouzes and Barry Z. Posner. They are associated with the Leavey School of Business at Santa Clara University in California and their work has been widely acclaimed and awarded. It is said to explain the concept of leadership and approaches it as a learnable set of behaviours. The workshops will be held on October 16, 17 & 18 at Hilton Barbados and will be hosted by Caribbean Catalyst. The Workshop on November 13 will be held at Frank Collymore Hall.

Contact: Jacqueline Elias Telephone 246 436 6844

**INTERNATIONAL WEEK FOR THE DEAF**
**SEPTEMBER 24, 2013**

The New Life Deaf Club will host a lecture/panel discussion on the topic "Working with Interpreters – Know Your Rights" at the Horatio Cooke Auditorium, National Union of Public Workers Headquarters, Dalkeith, St. Michael at 6:30 p.m.

Contact: Telephone 246 427-8136

**CARIBBEAN RENEWABLE ENERGY FORUM, CREF 2013**
**OCTOBER 9-11, 2013**

Regional policy is increasingly renewable-friendly, capital is available, the price of technology continues to fall - and the price of oil is trending upwards. Will 2013 prove to be a watershed year for the development of renewables in the Caribbean? Hosted by the Government of Aruba, this event taking place at the Westin Resort & Casino, Aruba will explore these issues. Join senior government officials, utility executives, regional and international developers and providers of capital, technology and expertise for three days of high-level debate, discussion and exceptional networking.

Contact: [http://www.caribbeanenergyforum.com](http://www.caribbeanenergyforum.com)
GOING GREEN
Green Has Come of Age

By Dr. Leroy McClean

Less than a decade ago the use of the word green with respect to the economy or politics was associated with a fringe element who were seen as liberals, with unrealistic ideas about the protection of the environment.

The idea of going green and protection of the environment was seen to run counter to the development and growth of the economy. It was generally believed by conservative elements that there was no compatibility between protection of the environment and economic growth.

The economic crash in the second decade of the 21st Century has been devastating to the economies of both the developed and developing states. However, it could very well be the single most important factor that triggered a universal awareness of the fact that there is an alternative to the unsustainable dependence on fossil fuels. The insatiable appetite for oil and gas pushed the price for these commodities to a point where it now became economically feasible for exploration of reserves that were previously seen as beyond reach. The disasters such as the BP explosion in the Gulf Of Mexico, spillage of oil from ruptured pipelines and other incidents that had a devastating impact on the environment awakened governments around the world to the need to carefully assess the impact of the petroleum industry on the future of Mother Earth. In addition, conflicts around the world in or near to the traditional sources of oil and the threat of shortages, led to increased speculation that drove up the price of oil, with a devastating impact on the incomes of people around the world.

The alignment of a number of negative factors has brought what may be seen as a positive outcome. The high price of petroleum products and the threat of reduced access by countries like Barbados has made the exploitation of alternative and renewable sources of energy more feasible. Government has identified greening of the economy as a primary objective in order to reduce Barbados’ dependence on fossil fuels. This is expected to lead to a reduction in the country’s import bill and also reduce the vulnerability of our citizens to the negative impact of the fluctuating supply and prices of oil.

As the public sector entity charged with responsibility for contributing to economic diversification and growth, the Barbados Investment and Development Corporation (BIDC) has a critical role to play in the development of the alternative energy sector and the greening of the Barbados economy. In this regard, the BIDC has embarked on an ambitious yet practical programme involving industry collaboration for the implementation of alternative energy and greening solutions in its buildings.

One of our projects means partnering with the Barbados National Oil Company (BNOC), to achieve a reduction of the electricity loads across our compounds. The excess electricity generated as a result of this project can be sent to the national grid. Work has already started at the Pelican Craft Centre in this regard. Other preferred locations have been chosen based on the availability of consistent insolation (relatively free from shadows), enough space for an interpretive display, and enough space to allow for waste stream management (placement of recycling bins).

In addition to the BNOC partnership project, discussions are underway with other service providers, both local and overseas, to craft additional energy efficiency and alternative energy initiatives for recommendation to the Board of Directors shortly.
The BIDC manages 73 buildings, including 23 smaller showroom shops located within the Pelican Craft Village. These structures house 228 unique clients and represent the infrastructure and building elements that BIDC must administer. Six buildings have been identified for the energy project: BIDC Head Office; the Small Business Centre; Building 2 Harbour Industrial Estate; Building 6 Harbour Industrial Estate; Building 18 Wildey Industrial Estate and Building 7 Grantley Adams Industrial Estate.

Every building has its own unique footprint in terms of utility usage based on its size, physical design, type of construction, number of tenants, degree of fenestration and a host of other building element variables. The Corporation has been grappling with increasing annual utility costs, given the recent oil price fluctuations and has therefore been actively pursuing alternative energy and greening solutions for its buildings.

Achieving resource sustainability depends principally on managing the two large energy draws: lighting and air conditioning. Used for 12-16 hours per day on most days of the week, either system will generate high utility bills and large expenses in maintenance as a result of inefficiencies.

...the BIDC has embarked on an ambitious yet practical programme involving industry collaboration for the implementation of alternative energy and greening solutions in its buildings.

Several components comprise the proposed alternative energy and energy efficiency strategies. These include:

**Electrical and Mechanical Audit**

The audit will confirm the physical footprint and capacity of all AC equipment to determine the best application of any energy efficiency measures.

**Air Conditioning**

This involves the installation of split systems in office spaces and adjustments to AC systems. Timers and motion sensors will be installed to activate and deactivate the units in meeting and conference rooms and other intermittently-used areas.

**Lighting**

Existing fluorescent internal lighting will be replaced with LED bulbs and troffers. Similarly, intermittently-used areas will be equipped with timers and motion sensors to activate and deactivate lighting as required.

**Maintenance of Physical Building Shell Elements and External Building Environment**

Inspection and preventative maintenance of window seals and frames, plumbing, pre-cast building paneling seals will be conducted continuously. Additionally, building management software will be installed and staff trained in the identification, analysis and output of data on electricity use.

**Sensitisation of Staff in Sustainable Operations**

Email and intranet promotions will be engaged and the new policies communicated. An e-procurement system will be implemented in an effort to reduce expenditure on paper. Properly labelled disposal bins will be placed in common areas.

**Monitoring**

This will involve analysis of utility bills, energy usage tracking through the use of building management software, observation of waste disposal patterns, and feedback from staff and visitors.

The alternative energy efforts will extend to enhancing the capacity of the manufacturing sector to increase productivity and reduce costs. Across our industrial estates, we will also be encouraging the rental of roof space to private sector companies for the installation of photovoltaic panels and the generation of alternative energy. We are already working with companies to provide the information they need to adapt to the changes necessary.

Our analysis here at the BIDC has indicated that there are several investment opportunities in pursuing eco-efficiency, spurred by the increasing demand for environmentally friendly and renewable energy solutions, particularly in the areas of construction, transport, manufacturing, waste and water management. It is our aim to encourage the development of export-focused green products and technologies as a means of boosting foreign exchange earnings and to promote investments intended to achieve greater energy efficiency.
IT'S NOT EASY BEING GREEN

The journey to eco-friendly living is fraught with diversions and detractors.

While efforts continue to drive Barbados towards green economy status, the green revolution still has a long way to go and mindsets change slowly.

A green economy within the Barbadian context is defined as: “An integrated production, distribution, consumption and waste assimilation system that, at its core, reflects the vulnerability of our small island ecosystems as the basis for natural resource protection, policy intervention, business and investment choice, human development programming, and for the facilitation of export market development strategies.”

The green economy demands an integrated approach that provides new opportunities for economic growth by directing greater investments into sectors that enhance natural capital and generate new sources of employment, while reducing environmental risks. It should also result in a core of more sustainable and environmentally responsible businesses.

It has been argued that going green should no longer be seen as a cost of doing business but more a catalyst for constant innovation, new market opportunity, and wealth creation. There is also the public relations plus and he improved corporate image that comes with being a green business.

The truth of the matter though is, that while talk is cheap, environmental efforts are not. Ambitious environmental goals have real economic costs. As a society, we may rightly choose those goals despite their costs, but we must do so knowingly. The greening of any given process is always a trade-off among benefits, feasibility and costs, and green is not always the winner.

So where is the dedication and funding to make it happen?

With respect to financing, Government has established the Smart Energy Fund to assist small and medium-sized enterprises and entrepreneurs with financing at subsidized interest rates for renewable energy-generating and energy-conservation projects. Government has also enacted several pieces of legislation to encourage investment in green business and provides a number of tax incentives within the Income Tax Act that can translate not only into substantial cost savings but also more affordable green products and services. Further, new legislation related to the regulation, sale and consumption of alternative energy is expected within the very near future to go to Parliament for debate. This proposed legislation should facilitate energy generation among independent producers.

Government itself announced that it will embark on a major renewable energy initiative. The measures include a proposal to invite the private sector to supply, erect, operate and maintain solar electricity systems on the roofs of selected Government-owned buildings using the modality of a Solar Power Purchase Agreement. The Public Sector/Private Sector Partnership arrangement is intended to advance the penetration of solar electricity systems in Barbados. It is proposed that solar electricity systems be erected on the roofs of hurricane shelters, 12 Government owned buildings, 19 schools and National Conservation Commission facilities. These systems will be used to power these buildings and any excess will be sold to the Barbados Light and Power Co. Ltd. Plans also extend to replacing the additive currently used in gasoline imported by the Barbados National Oil Company Limited (BNOCL) with ethanol.
to be produced from a refurbished sugar cane factory and rum distilleries in an effort to save foreign exchange and provide a cleaner gasoline product.

These initiatives demonstrate the Government’s dedication to sustainable energy and the environment. However, given the initial outlay required to install and maintain the solar panels, it may be some time before the cost is recouped through energy savings.

While these proposals relate mainly to Government initiatives that should result in significant cost savings in this area, they do provide opportunities for income generation to the private sector. It has been noted, however, that a private sector struggling with its own financial challenges may find it difficult to take full advantage of the opportunities. The Government itself is seeking financing from the Inter-American Development Bank (IDB) to drive these initiatives. These installations are to be funded wholly/partly as follows: Hurricane shelters - US$2,000,000 grant; Government owned buildings—part of the US$24,664,000 Public Sector Smart Energy Programme to be funded by the IDB and European Union; and Schools and National Conservation Commission facilities—Government resources.

The question of costs notwithstanding, there are many moral and charitable reasons for businesses to make the shift to going green. The reality of global warming, high oil prices, and the fact that chemicals cause real harm all work to make a good case for eco-conscious living. The prospect of spiraling costs for energy, food, transportation and living will no doubt force consumers to adjust their consumption habits by reducing, reusing and recycling resources they would normally have abandoned without a second thought.

The Future Centre Trust’s Green Business Barbados programme which has been in existence for the past three years has seen some growth and now boasts the enrolment of 15 green businesses. In order to become an approved green business, the entity must work with the Trust’s Green Business coordinator to implement various measures in five component areas: waste reduction and recycling, energy conservation and renewable energy, water conservation, pollution control, and management and environmental education. In October 2012 the programme received a grant from the IDB to further develop it into a certification. The grant will span over two years and will involve a number of developments, including development of the certification requirements and training materials, the training of new Green Business Certifiers and the development of green financial products for micro and small businesses.

As you contemplate venturing into the arena of green business, it may be helpful to consider what eco-friendly measures you can effectively adopt without erasing your bottom line. There is no easy way to quantify the cost of going green but companies should look at the cost of sustainability as an investment. The decision to commission an energy audit may seem like an expensive undertaking when things are tight financially, but consider the returns on investment and cost savings from energy consumption reductions you may be passing up by not heeding the call.

If you are contemplating going green then make sure you are taking the right path there. Here are a few things to consider:

- Investigate where your company can conserve resources and identify the causes of your energy expense
- Get your employees on board
- Implement appropriate conservation measures that relate to operations or facilities
- Communicate your green efforts to your customers and stakeholders
- Make sure that you build sustainability into the strategic planning and focus of your business. Earning your green business stripes is not the end of the journey, efforts must be continued and advanced.

There is no easy way to quantify the cost of going green but companies should look at the cost of sustainability as an investment.
Barbados is listed as one of seven countries in the world that have undertaken and succeeded in completing the Green Economy Scoping Study (GESS).

The findings of that study were officially handed over to Prime Minister Freundel Stuart during the recent Caribbean Green Economy Forum.

Minister of the Environment and Drainage Dr. Denis Lowe, said Barbados was now among countries like Armenia, Azerbaijan, Jordan, Moldova, Namibia, Nepal, Peru and Ukraine, who have undertaken and completed the study. Ghana, Kenya, Serbia and South Africa are also expected to have their studies completed shortly.

"That is a major achievement. It is an achievement where the assistance of the United Nations Environment Programme, the Government of Barbados and the University of the West Indies worked together to do a comprehensive scoping of key sectors in Barbados including agriculture, fisheries, housing, transport, [and] tourism, as part of that hub of services that play a critical role to help us achieve some sustainable economic growth and development," the minister stated.

The report is really an analysis of enabling conditions for transitioning to a green economy and suggests a few powerful ideas for sectoral investments and policy reforms aimed at advancing the green economy transformation of Barbados. The latter includes: institutional strengthening; environmental fiscal reforms; sustainability standards and regulations; training programmes; an investment package and media campaign to promote green and healthy lifestyles and mainstream adaptation to climate change in different economic sectors.

The study identifies a number of critical enabling conditions including:

- institutionalising a Green Economy Steering Committee;
- promoting use of economic instruments such as resource use fees for heritage, community and marine/nature based tourism initiatives, use of green taxes to elicit behavioural change, and green considerations when regulating utilities and services including wastewater;
- reforming trade and tariffs to support trade in clean technologies and resource efficient products;
- building capacity for the Green Economy through vocational training, trade schools, university and on-the-job training initiatives; and
- mainstreaming environmental and health considerations in public procurement decisions.
Although there are existing legal instruments that can support the transition to a green economy, the findings of the sectoral analysis have given rise to the following recommendations which will further strengthen the legislative base for a green economy:

- finalisation of environmental management legislation and operationalization of the Environmental and Natural Resources Management Plan;
- establishment of water reuse regulations;
- development of groundwater provisions legislation;
- development of solid waste management legislation;
- finalisation of legislation dealing with greening the building/housing sector and operationalization of the Barbados Building Code; and
- strengthening of the policy guidelines framework as outlined in the Physical Development Plan (Amended 2003).

The report recommends that the Social Partnership, given its composition of business, labour and Government and its strategic role in national development, should have umbrella responsibility for monitoring, reviewing and reporting on Barbados’ green economy roadmap.

It also recommends that a Sustainability Policy Impact Assessment Framework (SIAF) should be developed, according to the operational principles, and administered by the Social Partnership for the purpose of evaluating the strategic effect of newly articulated sector-specific policies. The SIAF would provide a structured consultative mechanism for identifying gaps and articulating interventions that would result in an alignment of policies with the operational principles. To buttress the Social Partnership in activating the SIAF, a 10-member Sustainability Strategic Advisory Group, it was suggested, should be established. These persons, it was recommended, are to be chosen from among those serving in the Cabinet-appointed Green Economy Technical Steering Committee as well as from a GESS stakeholder consultation process. The purpose of this body would be to provide support to the Social Partnership in mainstreaming green economy initiatives.

The GESS report notes that “It is essential that the Social Partnership be afforded a research secretariat to support the above-mentioned functions.”

It also emphasizes that “the right mix of skills and knowledge” is a critical component in supporting the transition to a green economy.

As such, the study recommends training in capacity building at different levels, by different institutions in the form of vocational, technical, graduate, post-graduate ad continuing professional development training. The study further suggests that “every effort be made to encourage partnerships with development agencies ad governments to facilitate the creation of a science policy platform for enabling economy and sustainability targeted postgraduate research.”

The GESS study may be viewed at www.unep.org <http://www.unep.org>

The report suggests a few powerful ideas for sectoral investments and policy reforms aimed at advancing the green economy transformation of Barbados.
Green Business Opportunities

The recently completed Green Economy Scoping Study (GESS) on Barbados has identified some areas of high potential opportunity within key economic sectors.

However, it maintained that to maximise these opportunities, the country first has to address the challenges it faces in: a lack of research and development in agriculture; standards legislation in fisheries; a lack of training programmes; regional experts in building/housing; public attitudes to green initiatives in transportation; the heavy dependence on imports, and low occupancy rates in the tourism sector.

Within the agriculture and fisheries segment, the report suggests the exploration of the use of fish offal as organic fertilizer as well as the processing of fish offal into other higher value-added products. It also recommends the production of leather from El Dorado skins.

With respect to building and housing, the report suggests that research be undertaken into converting derelict sugar cane factories into waste-to-energy plants. And under transport, it advances a case for the adoption of green vehicles while noting that government should develop incentives to encourage private sector firms to get involved in the development of the green transport industry. In addition, the study has also recommended the development of an integrated public transportation policy and investment programme, and the establishment of a vehicle emission testing facility to reduce traffic congestion and carbon emissions.

The development of heritage sites and the creation of protected marine areas were also recommended as a means of boosting Barbados as green tourism destination.

The study advanced the policy support mechanisms necessary to the development of the sectors, as they relate to finance; access to technology; trade, tariffs and investment, taxation; incentives and fiscal reform; education, training and capacity enhancement; standards and regulation; information, data analysis and communication.

Sale of Plant, Equipment, Furniture & Raw Material

MCM Bedding Limited is offering for sale its entire plant and equipment used for the manufacture of foam, foam products and bedroom furniture. The items of plant and equipment available for sale are as follows.

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- **Table Model Cross Cutting Machine**
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- **Grietzer 64” Quilter**
- **Edgewater 84” Quilter**
- **Singer 300 tape Edge Machines**
- **Union Special flat Stitch Machines**
- **Siruba Flanger Machines**
- **Air Compressors**

The above items are being offered at a total price of Barbados $250,000.00, plus VAT.

*Price negotiable*

**In addition the company is offering for sale: A security system, desks, chairs and filing cabinets, raw materials, mainly quilting fabric.**

**FAX** (246) 423-4631
@malcolmmurphy@caribsurf.com
Community-based organisations may now access funding for environmental projects from the Global Environment Facility (GEF), through the United Nations Development Programme.

Minister of the Environment and Drainage, Dr. Denis Lowe, made this disclosure, noting that his Ministry was the GEF Operational Focal Point, and would continue to provide assistance to such organisations in achieving their endeavours.

The presentation of funds to the St. Mark’s Primary School for its project, Under the Bearded Fig Tree; the West Terrace Primary School, the Barbados National Trust for its Welchman Hall Gully Conservation and Education Project; Project Discovery - Caribbean Youth Forum on Environment and Development; and the Soroptimist International of Jamestown for its project, Enhance and Embrace Your Environment, represented the last disbursement of funds from the Ministry’s Grant.

Dr. Lowe explained that the Cabinet of Barbados endorsed the reallocation of US$250,000 a year from Barbados’ total allocation in the GEF to its Small Grants Programme.

“...This grant facility was created to address global environmental issues at the community level by focusing on key areas such as biodiversity conservation, climate change mitigation, prevention of land degradation, the elimination of persistent organic pollutants and the protection of international waters,” the Minister said.

However, he stressed that the GEF Small Grants Programme would involve two critical objectives: the development of community-level strategies and the implementation of technologies which could reduce threats to the global environment.

He added that the programme would also see the building of partnerships and networks of stakeholders to support and strengthen community, non-governmental organisations, and national capacities to address global environmental problems, and promote sustainable development.

Dr. Lowe added a Small Grants National Coordinator was recruited, and Barbados’ Country Strategy was completed. He urged community-based organisations to continue seeking assistance through the UNDP programme.

“Community-based organisations are integral to the management of our shared environmental resources. It is, therefore, through collaboration and progressive actions among civil society institutions in partnership with government and business, that Barbados will realise our national goal of becoming the most advanced green country in Latin America and the Caribbean,” Dr. Lowe said.

He added that the Fund for Non-Profit Organisations was established to offer support through financial and technical assistance to community-based organisations desirous of embarking on projects with a focus on sustainable livelihoods development, education and environmental care.

The Fund was also chosen as a tool to promote innovative thinking and action at the community level, and to provide a leveraging mechanism to assist in the scaling up of investment from non-traditional sources for projects of national importance. (BGIS)
Financing and technical support for developing sustainable energy solutions may be accessed through the Enterprise Growth Fund Limited (EGFL).

Funding is being offered through the Energy Smart Fund, a government-led initiative, funded by the Inter-American Development Bank (IDB) to provide support for Energy Efficient (EE) and Renewable Energy (RE) solutions to homeowners and businesses in Barbados. Businesses can apply for either technical assistance grants or low-cost loans.

WHO QUALIFIES

Small and Medium-Sized Enterprises (SME’s) as well as companies owned by government incorporated under the Companies Act and any other organizations acceptable to EGFL, who require funds to implement EE and RE solutions are eligible to benefit from these facilities. However, EGFL and the Project Execution Unit can make exceptions to this ruling on a case by case basis.

An SME is defined as a business incorporated under The Companies Act and approved as a small business in accordance with the Small Business Development Act 1999-23; or one that meets the criteria set out here:

- Gross sales/revenues up to and not exceeding BDS$5 million per year
- Stated or paid-up capital up to and not exceeding BDS$2 million
- Majority (over 50 percent) Barbadian-owned.

Not controlled by another business whose reserves and/or capital or non-Barbadian ownership exceed the criteria above.

- Criterion for hotels only: accommodation capacity must not exceed fifty (50) rooms.
- Criterion for businesses engaged in agriculture only: acreage under cultivation must not exceed 25 acres.

TECHNICAL ASSISTANCE GRANTS

Technical Assistance (TA) grants up to a maximum of BDS$40,000 per business are available to fund pre-investment audits and studies to assess the feasibility of RE and EE solutions. These audits and studies should test the economic, environmental, technical and financial viability of each project, prior to its implementation. Businesses applying for funding through this facility are required to provide counter-part funding in the form of a deposit which is reimbursed in full if the project is implemented or deemed not viable and therefore not implemented.

HOW TO ACCESS TECHNICAL ASSISTANCE

Businesses wishing to access funding must first:

- Sign a letter of intent
- Select a qualified energy auditor who has been approved as a Smart Fund Partner for the purposes of conducting an energy audit
- Submit a brief overview of the project idea outlining the expected costs, performance and benefits of the project. Ideally, this review should be undertaken by an approved Smart Fund Energy Audit Partner
- Submit details of electricity and gas usage for the last 12 months.

TERMS AND CONDITIONS

The terms and conditions for receiving grant funding under the TA Facility are as follows:

- Size of Grants: Grants to pay for EE audits and RE studies may amount to a maximum of BDS$40,000 per applicant.
- Deposit (Counterpart funding and management fee): EGFL determines the size of the deposit an applicant should
make to the account of the TA Facility. Deposits should be received prior to the disbursement of the grant to pay for the EE audit or RE study. The value of the deposit may be up to 50% of the grant amount, depending on EGFL’s assessment of the project.

- A management fee of 2% will be deducted from each grant disbursement.

- The remainder of the deposit (after subtracting the management fee) is treated in one of the following three ways, depending on the project outcome:

  - If the project assessed by the EE audit or RE study is deemed viable, and ultimately implemented with a loan from the EE Retrofit and RE Finance Facility, the remainder of the deposit is fully reimbursed to the applicant.

  - If the project assessed by the EE audit or RE study is deemed viable, but is ultimately not implemented, or is implemented but without a loan from the EE Retrofit and RE Finance Facility, the deposit is not reimbursed.

  - If the project assessed by the EE audit or RE study is deemed not viable and is not implemented, the remainder of the deposit is fully reimbursed to the applicant.

- Grant Restrictions. Only one grant may be awarded to any business. However, a Smart Fund Partner (SFP) may be hired by more than one business to perform an audit or study under the TA Facility. Grants are awarded to businesses on a first-come, first-serve basis.

- Inspection. Businesses receiving grant funding for an EE audit or RE study, commit to using the funding only for the purposes agreed to with EGFL and agree to random inspections by independent auditors to verify that funds are used appropriately and that compliance with the terms and conditions are respected.

- Grant Agreement. As a prior condition for disbursement of any grant funding provided under the TA facility, the Grant Agreement must be signed by EGFL and the beneficiary of the grant.

**LOW-COST LOANS**

Businesses are eligible for below market rate loans to implement EE and RE projects that are financially and technically viable up to a maximum of BD$1.5 million per applicant. The variable interest rate is currently 3.75% per annum on the reducing balance of the loan which may be repaid over a maximum period of 10 years.

**PROJECTS ELIGIBLE FOR FUNDING**

Projects eligible for support under this facility are as follows:

- Energy efficiency/conservation projects: These save electrical or thermal energy by reducing the intensity of the energy consumed, or by avoiding the unnecessary use of energy. Such measures may include energy efficient lighting, energy efficient equipment for example, Inverter A/C units, power monitors, variable speed devices, US-EU Energy Star Rated equipment, etc.

- Distributed scale renewable energy projects: These generate electrical or thermal energy by utilising renewable sources of energy such as the sun, the wind, and others including photovoltaic thermal systems, small wind turbine systems and solar water heating solutions. However, the viability of each approach will be tested on a case by case basis. The Smart Fund does not restrict the kW capacity of eligible systems.

- Working Capital to RE Producers. RE Producers are entities that manufacture, assemble, install or sell energy efficient and conservation products (i.e. energy efficient lights, appliances and other equipment). This facility provides working capital which may be used to purchase material inputs for the manufacture or assembly of energy efficiency and conservation products.

**TECHNOLOGIES ELIGIBLE FOR FUNDING**

- The Smart Fund Technical Committee (SFTC) is responsible for conducting technical and economic reviews of technologies to determine their eligibility for support based on established criteria.

Further information on the Smart Fund may be obtained from the Enterprise Growth Fund Limited website http://www.egfl.bb
Carib Design Arts-
A Papermaking Story

> Christobel Ishmael

“When I create an item, I want to be certain of its durability.”

Christobel Ishmael is an artist and a papermaker. And while that in itself suggests there’s nothing ordinary about her, it’s hard to escape the captivation of her work, her dreams and her story.

As a papermaker, one of her aspirations is to establish a paper manufacturing presence here in Barbados, providing natural fibre handmade papers and artwork. Christobel is largely self-taught but has also pursued advanced paper making skills training at Carriage House Paper in Boston, Massachusetts. Her background is that of a fine arts major and graphics designer. Computer aided design work in the footwear industry also serves as a firm foundation for this entrepreneurial venture.

Christobel’s hand-made paper designs are sought after objets d’art, particularly among tourists and expatriates. Utilizing indigenous materials such the leaves, stems and inner fibre of the banana tree, West Indian Sea Island Cotton and cane bagasse — the fibrous matter that remains after the juice has been extracted from sugarcane, she produces a unique range of entirely green products at Carib Design Arts.

Decorative artwork, greetings cards, journals, wine boxes and small packaging materials made exclusively for fellow green business Earth Mother Botanicals, are all made in an environmentally conscious setting, which takes account of everything used from additives and preservatives to pigments and resins.

Christobel’s artwork, however, is not “instant art”. It takes time to process and refine the raw materials and create the paper pulp to make handmade paper. “When I create an item, I want to be certain of its durability. I often have to wait and see how items respond to different applications. I don’t want a creation that will fade over time or be susceptible to weather or insect damage.”

Her insistence on originality and high quality has set her offerings apart from all others to deservedly occupy a tier within the high-end niche markets. Having researched and developed her papermaking over the past 12 years, Christobel is now keen to explore the synergies that will allow her to expand the product line and build the business. Her intention is not only to enhance production...
capabilities but also to share her knowledge of the handmade paper tradition to a younger generation through teaching.

She is currently focused on formalizing the business model and securing a bigger operating space. Christobel is not alone in the pursuit of her dream. She is fortunate to be surrounded by a group of like-minded professionals, who have come together for the purpose of exploring the possibilities of developing papermaking and paper arts in Barbados.

Christobel revealed that she is working with an efficiency expert (who also happens to be the photographer) who is evaluating the process and cost of papermaking as well product lines.

Her business model is one of a collective engagement between artists, technologist, trades, and business professionals. She has integrated the expertise of an engineer, who has taken charge of the search for machinery that will allow for increased output, better production consistency and quality assurance. In addition, she has a bilingual sales and marketing professional to explore the Latin and South American markets.

Explaining further the intentions of making this business model which includes collaboration with local artisans work, Christobel cited the production of writing journals as an example of an area for increased collaboration. Faced with a growing demand for these, she is exploring product partnership with local book binding experts to ensure delivery of high-quality journals.

“You can’t do it all by yourself. In our business, we would like to work with a network of artisans to create unique product lines,” she said.

Noting her use of all original photography in her work and her commitment to working with and paying a photographer for his images, Christobel said this is just one of the ways in which she seeks to work with people and helps to support their craft.

In the meantime, she is on a quest to advance her skills as a papermaker and wants to pursue training in Japan, renowned for its handmade paper.

For more information on Carib Design Arts, contact Christobel Ishmael at email: tobel@caribsurf.com.
Barbados Welcomes First Solar Carport & Electric Vehicle Charging Station

Barbados’ future in greening recently got brighter, when the island’s first Solar Carport and Electric Vehicle Charging Station at the Wildey Business Park officially opened in June.

The 14-bay carport, which is the brainchild of husband and wife team, Joanna Edghill and Simon Richards, both shareholders of Caribbean Consultants Limited (CCL), was described as “a step in the right direction” by Energy Minister, Darcy Boyce.

Commending the couple’s contribution to Barbados’ efforts to increase its renewable energy capacity, Senator Boyce stated: “Although this is a small step, it is the start of something which we expect will gain momentum during the course of the next few years.”

The husband and wife team has also launched Megapower, a stand-alone entity to CCL. The company, which will build and manage similar carport structures, has also imported Barbados’ first electric car, the Nissan Leaf.

Outlining Government’s plans for renewable energy on the island, Minister Boyce said: “Indeed this year we shall be starting a pilot project with the Inter-American Development Bank which will include some work on the use of electric vehicles in Barbados.” He added that Government would also be procuring electric vehicles as part of the pilot, in an effort to lead by example.

Sharing his sentiments on the future of renewable energy, Mr. Boyce stated: “Thirty per cent of fuel imports go into the transportation sector, 40 per cent go into the power generation sector, and our targets so far for renewable energy have been set in respect to the power generation sector... [It is expected] that the 30 per cent target that we set for ourselves for renewable energy by 2029 will be reached much sooner than then.”
The Energy Minister also said that he expected those in the fuel distribution business would invest in similar solar charging stations, to benefit from the inevitable demand and contribute to the worthwhile national renewable energy focus.

Noting that there would be challenges, Senator Boyce said that although the Fair Trading Commission and the Barbados Light and Power had started some work with the renewable energy rider, attempting to change a whole sector took time.

“...those in the fuel distribution business would invest in similar solar charging stations, to benefit from the inevitable demand and contribute to the worthwhile national renewable energy focus.

The new solar carport features 102 solar photovoltaic, 265 watt monocrystalline Axitec panels from Germany. These will generate 27 kilowatt-peak, sufficient to fully charge seven electric vehicles per day, equivalent to 1100 kilometres per day.

The project was completed by CCL, with part funding from the Caribbean Export Development Agency, under the 10th European Development Fund Regional Private Sector Development Programme’s Direct Assistance Grant Scheme.

Since the official launch, the number of Nissan Leafs on the island has increased to four and Megapower has built sufficient solar capacity and charging stations to keep 30 of them on the road. Over the coming month, the company said it will be doubling its solar network. Its aim is to have 20 public charging stations on line by the end of next year to support over 300 cars.

> Minister Boyce cuts the ribbon during the official opening.
Renewable energy has been a feature in a number of budgetary proposals in recent years. The Income Tax Amendment Bill as proposed, encompasses the majority of the proposals put forward in last year’s budgetary and financial proposals by Government with respect to renewable energy. Government announced that it will shortly be going to Parliament with the requisite pieces of legislation to lock in the advances proposed with this national alternative energy initiative. These include:

- exclusion from tax of income earned from the sale of electricity produced from the utilization of renewable energy equipment by an individual who owns and wholly occupies residential property;
- deduction of amounts spent or incurred in respect of training in renewable energy and energy efficient systems or in respect of a minor or a student under 25 years of age who is unemployed and pursuing a course in renewal or energy efficient systems. The training is to be provided by an educational or vocational institution that is approved by the Barbados Accreditation Council;
- income tax holiday of ten years granted on the certificate of the Minister Responsible for Energy to a developer, manufacturer or installer of renewable energy systems and energy efficient products;
- 150% deduction of loan interest relating to construction of a new facility or the upgrading of an existing property relating to renewable energy;
- 150% deduction for a period of 10 years on the amount expended on staff training relating to renewable energy;
- 150% deduction on the marketing of renewal energy related products;
- 150% deduction on product development and research on renewable energy related sources and the installation and servicing of same;
- exemption from the payment of corporation tax by a venture capital fund invested in the renewable energy sector for a period of 10 years;
- deduction of contributions to a venture capital fund for a period of 10 years for investments made in the renewable energy sector;
- exemption from the payment of withholding tax for a period of ten years on dividends earned by shareholders of companies engaged in renewable energy related services; and
- exemption from the payment of tax for a period of 10 years on interest earned by financial institutions for the financing of renewable energy related products.
The Barbados Investment and Development Corporation’s (BIDC) Taste of Barbados summer event in the UK recently kicked off with an expanded range of food, beverage, art and craft.

Consumers were treated to the full portfolio of products currently available in the UK under the BIDC Market Development Programme.

Starting at the Foodies Festival in Cheshire, a show which attracted over 30,000 people over a three-day period, the Taste of Barbados stand proved a real hit with the hundreds of food and drink fanatics from the North of England, many of whom were past visitors to Barbados. Festival attendees were keen to seek out brands with a point of difference and were particularly interested in new varieties of Barbados chocolate, sauces, and rum cakes.

The Birmingham Festival, which followed on May 26, proved to be equally as popular, though it attracted a completely contrasting visitor profile. The UK Bajan and Caribbean communities came out in large numbers to enjoy a day of music, cricket, culture and the very best in traditional Bajan Fare. Barbados beer, fruit juices, syrups, seasonings and cou cou mix were highly sought after among the crowds, who also expressed interest in a range of local art and craft on display.

Mr. Peter Martin of International Brands, who continues to implement the BIDC activity programme in the UK commented; “these two shows provided us with great encouragement, as we entered into new geographical areas in the UK, and introduced new brands to a wide variety of potential consumers. Barbados as a brand continues to attract attention at every event and we would encourage the manufacturer base to take advantage of all opportunities that clearly exist in the UK despite the economic challenges. Striving for quality, competitiveness, and a point of difference are still key points to consider when aspiring to export.”

The Taste of Barbados showcase not only highlights new brands and allows for test marketing of product samples, but provides an excellent feedback channel for producers keen on entering the market. Consumer response suggests that there is a desire for a wider range of traditional Barbados products in the UK.

Exports under the UK market Development Programme have been steadily growing over the past four years, moving from Bds$744,353 at the end of 2009 to Bds$1.2 million at the end of 2012.

The UK show schedule continues throughout the summer, with events posted regularly on the Taste of Barbados website; www.tasteofbarbados.co.uk
BMEX 2013

The BIDC pavilion.

Ligon’s baking mixes, produced by Nadine Benn attracted lots of attention.

One of the new products exhibited at BMEX 2013 was the gluten-free, high-fibre coconut snacks from Kintara Clarke.
Two companies in the BIDC sponsored pavilion capped four top awards at BMEX 2013.

Rykii de Jude Inc won Best New Products – Design and Furniture for his Sea Island Cotton Knitted Sweater as well as the Best Booth- Design and Furniture award.

Ibis Bath and Body meanwhile took the Best New Product – Botanical award for its Moringa Soap and the Best Booth Award-Botanicals.

The BIDC pavilion this year featured nine emerging companies: Rykii de Jude Inc, producer of the Pneuamé line of Sea Island Cotton clothing; Ibis Bath and Body, manufacturers of natural soaps, bath salts, scrubs and creams; Regal Elegance, specializing in the production of Ladies’ corporate wear, bridal and formal wear; Catori’s, which produces leather shoes and accessories; The Healing Power of Touch, a full service skincare clinic and spa; the Barbados Cosmetology School, which offers courses in cosmetology, nail technology and hairdressing; Aliboo’s Xtreme Nails, with services including manicures and pedicures, acrylic and gel nails, and nail technology; Uhuru Fashions, a design house producing cultural wear and accessories for all occasions and Metal Artistry, which produces unique pieces of jewellery and art and specializes in the conservation and restoration of fine metalwork.

In keeping with the overall BMEX theme of An Explosion of Bajan Spirit, these companies were especially selected by the BIDC’s BMEX Planning Committee to showcase the application of creative imagination in achieving a personal image transformation. The intention was to bring together a full suite of complementary products and services, from hair and skin care to nail services, attire, footwear and accessories for ladies and gents.

The companies are all clients of the Corporation’s Entrepreneurial Development Division. The BIDC’s Design Unit assisted these emerging companies in getting ready for BMEX by ensuring that their product and packaging design and promotional materials are market ready and that the exhibition area was designed to give them stand-out-in-the-crowd status.
Beyond Hope

By Cheryl Gittens

What economic times like these need is hope, optimism and noble goals. Sounds fuzzy? That is true, but nevertheless, important. I always stress that whatever you see in your reality you have in some way, singularly or collectively, created.

Accepting this viewpoint, gives us enough oxygen and motivation to re-engage our creativity to move through our situation and towards our goals. Economic situations don’t change people; people change economic situations. That is why it is a little puzzling when people decide they will wait until things in the economy get better in order to do this or do that. Then in the next breath subconsciously admit that human input is critical as they look to their leaders to DO something to ‘fix it’. What is the role of the follower? You guessed it. Hope optimism and noble goals followed by strategic action.

Where does this all lead? A ripe place to start is the imminent reality that people will lose their jobs. This is perhaps one of the most disabling unplanned events that can happen in a person’s life. At the risk of being casual, only because my words are limited, your life just got delayed; it is not over. After you have suffered your wounds it is time to look up and start to look outward to possibility. You now have an opportunity to start a business, to be wealthy.

Most people, if made redundant today would first freeze, looking inward at their situation, then they would think about short-term money making ventures. After that they would get retooled, and then join the job market again, hoping to be picked by any willing employer. In short, most people set themselves up for a frustrating future since their actions are propelled by a sense of hopelessness and unimaginative thinking.

I implore you not to get me wrong. Finding ways to become employed again is the wisest step to take so your family can continue to thrive. There is nothing wrong with being employed. But what about giving yourself more options? What if you looked at employment in a different light? What if you saw it as a means to fund your own business because if there is one person who knows about uncertainty first hand, isn’t it you?

So you now you can be strategic. If you are unfortunate or fortunate enough to be made redundant, try to avoid jumping into aimless action like going to do tiling, management or bookkeeping course. Dedicate sometime to let your heart and head settle from the news you just received.

Here are some key steps to rebuilding your life and thriving again.

• Worry! Yes panic, complain, swear at your boss, the world, feel sorry for yourself, ‘belly ache’. You have between 2 minutes and 30 minutes to do self indulge. End your pity party and notice that … nothing has changed and you feel worse.
• Get grateful. Thank the Lord, your boss, your family, friends, your utility company … anyone who contributed to the quality of your life up to this point.
• Look outward. Muster some hope, optimism and start thinking again about what you still want to achieve.
• Pause and look inward again. Ask yourself if your goals are still relevant. Check in to see who you have now become or are in the state of becoming because of the situation.
• Find your passion. With an opportunity like this why would you want to move forward doing the job you had simply because it is familiar? Did you not hate it, anyway?
• Get your resumé ready but think ENTREPRENEURSHIP. You need a two pronged strategy.
• Decide to become more self-sufficient.
• Get business skills. Not in a piecemeal way. Be strategic…
• Find a course that gives you a tried and tested system for building a business.

Your plans may have shifted in the sand but your goals can still be cast in mould. Building a business is scary but with the right transition psychology and a sound business building system, you can rebuild your life with a little more than HOPE.

Call me for a free Breakthrough Strategy Session today 243-3853 or email cheryl@cherylgittens.com

Cheryl ‘Nyahra’ Gittens is a Life and Entrepreneur Coach, Founder of Connect With Your Passion Coaching and Author of Connect With Your Passion: 12 Steps to a Life your Love CD Set and Companion Workbook.
For three consecutive years cloud computing has been considered one of the top technologies with the potential to significantly impact the enterprise (Gartner).

In essence, cloud computing is the delivery of on-demand computing resources via the Internet or private data centers. Some of these resources include software, data and or IT infrastructure.

Cloud computing is deployed either via the Internet (Public) or private data centers (Private). A public cloud is built on the standard cloud computing model, whereby a service provider makes resources, services or infrastructure available to the public via the Internet, examples include Amazon and Google. However, a private cloud is usually built on infrastructure dedicated exclusively to your organization; this is either hosted in your own data center or by an external provider.

The main promise of cloud computing is to improve performance and significantly reduce operational IT expenditure (investment, staff expenses) by outsourcing hardware and software to a cloud provider. Additionally, it may also create avenues for additional revenue or innovation.

Several models of services are offered by cloud providers. At the very basic core of these models is Infrastructure as a Service (IaaS), Software as a Service (SaaS) and the most complex Platform as a Service (PaaS).

IaaS delivers computer infrastructure (virtualized environments), storage and networking devices such as firewalls and load balancers. These services are usually outsourced and paid for via a monthly fee or based on consumption. This allows businesses to shift capital IT expenditure into an operational expense which may result in lower costs. It differs from SaaS in that the business still manage their applications, data and operating systems. However, under this model all the infrastructure is managed by the provider. Examples of IaaS providers include Amazon EC2 and IBM.

SaaS is possibly the most widely used cloud service. It uses the Internet to deliver applications to a web browser. It is easy to use and does not require any specialized applications. Popular consumer based examples of this type of service are Google and Netflix.

SaaS has all the benefits of IaaS; however, it adds an additional layer of functionality; in that the provider has to manage and support all the applications, data, and operating systems. By doing this the business can further reduce its software and staff costs. Additionally, IT staff can focus on delivering business value instead of maintaining infrastructure.

PaaS is often referred to as the most complex cloud model. It fits somewhere between IaaS and SaaS.

The provider delivers a conceptual platform whereby a business can store, run and/or develop software applications. However, the provider is still responsible for the infrastructure.

It has similar benefits to IaaS in that the businesses can reduce their hardware costs significantly, but it also allows them to scale easily and provides tools to develop custom applications. Examples of PaaS providers include Windows Azure and Google App Engine.

Before a business can embark on a cloud strategy it must address key issues that pertain to security and privacy. Numerous security issues exist within cloud computing. These include the interconnectivity between networks, the encryption of data and the physical security of the infrastructure. Theoretically in a cloud based solution you may be sharing resources with another customer. What security measures are in place to ensure your data is secure?

From a privacy standpoint, providers need to make certain that financial information is kept encrypted and only accessible by authorized personnel. Moreover, other challenges exist because the cloud provider may have access to confidential company and customer information. For example, if your CRM system is cloud based; a provider could potentially use that information and sell it to third party. If that isn’t enough, questions of data ownership and intellectual property come into play as well.

Moving to the cloud is an excellent way for a business to improve its performance and reduce IT expenditure. However, companies must be diligent and ask cloud providers the tough questions on security, privacy and vendor lock-in.

Like any other disruptive technology, cloud computing has the potential to significantly create and or change the way businesses operate. As such careful planning should go into it. A holistic cloud strategy which will consider all the costs, needs and requirements of the organization should be developed and executed by the Chief Information Officer (CIO) with support from the C Suite of the organization.

Ashish Uttamchandani, MBA, is Team Leader for a leading ICT company in Barbados.
Entrepreneurship in Action!

As part of the effort to encourage more young people to start their own businesses, the BIDC has launched an Entrepreneurship In Action project at the Frederick Smith Secondary School. The BIDC’s Entrepreneurial Development Division has been working with the school since September 2011 ensuring that a select group of students were taught the rudiments of starting and managing a business.

One highlight of these efforts was the construction and official opening of a building on the school’s premises which will house a commercial enterprise to be managed and operated by this initial programme cohort. It is hoped that this practical experience will allow the students to acquire the requisite skills, to be able to start and manage their own businesses successfully. The BIDC’s aim is also to elevate self-employment as a career option among the youth.

NEW BIDC BOARD ANNOUNCED

The Barbados Investment and Development Corporation (BIDC) has a new Board of Directors. Mr. Benson Straker has been appointed Chairman and Mr. Junior Allsopp, Deputy Chairman. The other members are: Mr. Erskine Thompson; Mr. Peter Blackman; Mrs. Gail Niles; Mr. Adrian Padmore; Mr. David Foster – BMA Representative; Mrs. Veronica Griffith – BWU Representative and Permanent Secretary – Ministry of Industry, International Business and Small Business Development. The Board was appointed effective April 12, 2013.

TANNERY EXPERT IN FOR TALKS

International tannery and leather expert with the International Trade Centre, Mr. Ralph Arbeid, was recently in Barbados at the invitation of the BIDC. During his June 28-July 2 visit, Mr. Arbeid offered his advice on the proposal to re-establish a tannery in Barbados, inclusive of spatial requirements, equipment needs etc. He also met with BIDC stakeholders, visiting abattoirs, farms and reviewing the proposed location of the tannery. The BIDC is very fortunate to have received this guidance at the preliminary stage of the leather project. He has established tanneries throughout Africa, the Pacific territories and beyond.
A delegation from Colombia was recently in Barbados to discuss arrangements for a technical cooperation project between the two countries aimed at strengthening Barbados’ creative industries.

The initiative stems from a proposal put to the Government of Colombia in August last year by the Embassy of Barbados in Caracas and the Barbados Investment and Development Corporation (BIDC). The visiting team was headed by Fernando Nivia and comprised officials from the South-South Cooperation Department of the Ministry of External Relations of Colombia, SENA and the Artesanías de Colombia Corporation.

The project is expected to position the creative sector to contribute to Barbados’ national goal of increased exports by strengthening and expanding the technical skills of artisans, jewellers and leather workers here. It should also advance product development among them by exploring more creative uses of local organic materials, enhancing production and finishing techniques. As part of the three-day diagnostic mission which ran from June 16-19, some training sessions were organised and talks extended to possible assistance which the Colombians may offer the BIDC in establishing a green tannery. The creative industries is valued at an estimated US$1.3 trillion globally.

The Colombians’ outstanding craftsmanship and success in the artisanal sector are amongst the main considerations for targeting their expertise. Senator the Honourable Maxine McClean, Minister of Foreign Affairs and Foreign Trade, is of the view that there are further opportunities for technical assistance as well as trade with Latin America. The Minister states that the Missions in Caracas and Brazil are continuously exploring those opportunities and that, with specific regard to the creative and cultural industries, she expects that there will be further collaboration with other countries in South America. Minister McLean also disclosed that her Ministry is currently examining a project idea from the Mission in Caracas for market orientation activities between private sector stakeholders in Barbados and South America.

Chief Executive Officer of the BIDC, Dr. Leroy McClean, is looking forward to the implementation of this technical cooperation initiative with Colombia and is particularly keen about the prospects for skills development in the tanning sector and use of Blackbelly leather, in applying new techniques to the use of local fibres and also about the possible exposure to new materials from Colombia.
Modern business is global and demands that people travel to foreign countries and mix with foreign clients, colleagues or customers. Each one of those cultures will also have their own etiquette rules, many of them unwritten. When two or more different cultures mix, it is easy for small etiquette mistakes to be made that could have negative consequences. Not understanding the etiquette of another culture can and does lead to soured relationships, lost deals and in the end poor business results. The Barbados Business Catalyst explains the etiquette behind business dealings with Puerto Rico.

**Greetings**
Friends customarily greet by kissing each other, and engaging in animated conversation is viewed as a social asset. Although small drinking is approved, drunkenness is not. Titles are very important and is best to address people directly by using their professional title señor or señora (Mr. and Mrs.) or señorita (Miss) followed the surname. While men typically greet each other with a firm handshake, women greet each other with a hug and kiss on the cheek. Members of the opposite sex usually share a quick kiss on the cheek, unless meeting for business, in which case the two just shake hands.

**Communication**
Puerto Rico is a curious blend of Spanish tradition, dynamic criollo culture and recent Americanization. Spanish and English are the official languages, but Puerto Rico is overwhelmingly Spanish speaking, despite government efforts to eradicate Spanish or foster bilingualism. Puerto Rican Spanish is a dialect of standard Spanish that has its own particularities. Respeto and educacion are indispensable components of social interaction. Indirection is also an important strategy. People believe that directness is rude and use a variety of euphemisms and hedges to avoid it. Close friends are allowed directness but maintain the boundaries of respect. Puerto Ricans prefer people who are publicly expressive but not excessively so. Puerto Ricans tend to communicate in a loud and direct manner. They tend to talk very quickly and loudly and use their hands a great deal when speaking. Though many Puerto Ricans love politics, the topic is best avoided during business discussions unless there is a direct bearing on the matter at hand. Due to the complicated colonial history of the island and its current status as a US commonwealth, certain aspects of politics are a sensitive issue, particularly when discussed by someone with little knowledge of the island's history.

**Business Attire**
For men: conservative, dark or medium colored suits with shirts and conservative ties. Depending on the situation, a guayabera shirt with nice slacks clothing may be okay. For women: stylish yet classic business suits or dresses and blouses. Most women are made-up and usually wear heels. Jeans and business casual attire are appropriate in some industries.

**Business Cards**
It is advisable, although not required, to have one side of your business card translated into Spanish. Present your business card with the Spanish side facing the recipient. There is no specific ritual surrounding the giving of business cards although it is advisable to treat the card with respect.

**Meetings**
Puerto Ricans tend to be late in business and social situations. They tend to place more emphasis on people and relationships than to the strict adherence of set schedules in social and business situations. Expect small talk before getting down to business since Puerto Ricans want to get to know people before doing business with them. Wait for your Puerto Rican colleagues to raise the business subject. Meeting agendas are common but not necessarily followed. It is considered acceptable to interrupt someone who is speaking. This may happen a lot and prolong the meeting.

**Dining**
Puerto Ricans enjoy leisurely lunches and dinner and tend to dine late. Many business transactions take place over lunch or dinner; while drinking is acceptable during such meetings, it should be done in moderation. These more relaxed meetings are important opportunities for building trust, establishing credibility and allowing an informal exchange of ideas and information.

**Negotiations**
Puerto Ricans value relationship building and harmony so it is important to avoid hard selling, pressure tactics and any sort of conflict or confrontation. It is important to mind your manners and not appear overly friendly before you have developed a personal relationship. They can become animated when negotiating, be sure to not mistake this for aggression. Decisions are made from the top down and can take some time. Patience is necessary. If you try to rush the process, you will be thought both rude and aggressive. Decisions are often based upon the personal preference of the decision maker, which is why spending time to develop trust and personal relationships is crucial.

**Gifts**
It is not common to bring gifts to an initial business meeting, although they will be welcome. Avoid anything too expensive. If you are invited to a Puerto Rican home, good gifts to bring include, a bottle of wine, flowers or chocolates. Gifts are usually opened when received.
New Zealand and Barbados to Collaborate on Renewable Energy

Alternative energy sources, the progress of regional integration and the ongoing economic crisis were among the areas discussed when New Zealand’s Foreign Affairs Minister and Minister of Sport and Recreation, Murray McCully, paid a recent courtesy call on Minister of Foreign Affairs and Foreign Trade, Senator Maxine McKean.

During the discussion at the Ministry on Culloden Road, St. Michael, Senator McClean gave an update on the progress of the regional integration movement and the areas for which each country head was responsible.

“Barbados is responsible for the CARICOM Single Market and Economy and, therefore, I think what we have done as a country is to commit ourselves to the several mechanisms within CARICOM. The CSME is a major focal point in relation to our existence as members of CARICOM...,” she explained.

She also mentioned the island’s involvement in the Caribbean Court of Justice and pointed out that “if we are talking about economic advancement, we have to look at all the related mechanisms.”

Senator McClean also outlined the island’s renewable energy thrust in light of the huge sums spent on fossil fuels. She noted that more money was spent on fuel importation than on health and education.

“The Government is pursuing a programme of encouragement of the use of renewable energy and the Government has also taken a decision to lead by example. The legislation that we are about to put in place to support a number of incentives offered would encourage the private sector to do likewise. We also have a number of government projects such as waste-to-energy, wind energy as well as solar energy. So, we have spent more than three decades successfully using solar energy for water heating but unfortunately, the entrepreneurs in that sector did not move [in the direction] of generating electricity” the Minister stated.

In turn, Minister McCully said New Zealand had a long history in the utilisation of hydro power and disclosed that 74 percent of its electricity supply was generated from this source. He also said that wind, as an alternative energy source, was also being utilised. Minister McClean said there was scope for the two countries to collaborate on this issue.

Barbados and New Zealand established diplomatic ties on July 4, 1974.

CARICOM TO INVITE NEW MEMBERS

Efforts are under way to encourage other nations in the region to join the Caribbean Community (CARICOM) and, thereby, strengthen it. This was disclosed by Prime Minister Freundel Stuart, as he met with the media as the curtain came down on the 34th Regular Meeting of the Conference of Heads of Government of the Caribbean Community (CARICOM), in Port of Spain. Asked about a call by Prime Minister of Trinidad and Tobago, Kamla Persad Bisssessar that countries such as the Dominican Republic, French States and some of the Dutch islands should join the Community, Mr. Stuart noted that this plea was an attempt to broaden CARICOM as widely as possible.

He said: “I always reflect on the speeches of Forbes Burnham and Michael Manley on the 4th July 1973, when they both focused on the role language differences have played in the Balkanisation, in the separation of this region, and it was a healthy development when Suriname of Dutch ancestry joined the movement. More heartening still when Haiti, of French ancestry, joined as well and, therefore, we just want the momentum in that area to quicken.”

“... We met with the leader of the Dominican Republic; he addressed our caucus ad re-committed himself and re-committed the Dominican Republic to joining the movement at such time that it would be convenient for all the perceivable imperatives to be satisfied. So, that is ... an agenda item that continues to engage CARICOM Heads. And yes, I agree with the Prime Minister that the larger the bloc becomes, the more powerful the bloc becomes and the more diversified the areas for joint action and for integration.”
### Domestic Exports January - March 2012/2013

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<th>Product</th>
<th>2012 BDS$</th>
<th>2013 BDS$</th>
<th>% Change</th>
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<tr>
<td>Rum</td>
<td>27,545,950</td>
<td>20,861,266</td>
<td>-24.27%</td>
</tr>
<tr>
<td>Sugar</td>
<td>852,024</td>
<td>319,454</td>
<td>-62.51%</td>
</tr>
<tr>
<td>Electronic Components</td>
<td>4,758,375</td>
<td>1,199,012</td>
<td>-74.80%</td>
</tr>
<tr>
<td>Disinfectants, Insecticides, etc</td>
<td>3,502,069</td>
<td>3,713,548</td>
<td>6.04%</td>
</tr>
<tr>
<td>Cement</td>
<td>6,337,382</td>
<td>8,574,567</td>
<td>35.30%</td>
</tr>
<tr>
<td>Garments</td>
<td>215,612</td>
<td>174,446</td>
<td>-19.09%</td>
</tr>
<tr>
<td>Paints &amp; Varnishes</td>
<td>2,375,448</td>
<td>2,548,612</td>
<td>7.29%</td>
</tr>
<tr>
<td>Metal Cans (cap &lt; 50 L)</td>
<td>3,778,640</td>
<td>2,462,412</td>
<td>-34.83%</td>
</tr>
<tr>
<td>Paper Products</td>
<td>960,743</td>
<td>955,095</td>
<td>-0.59%</td>
</tr>
<tr>
<td>Printed Material</td>
<td>6,103,926</td>
<td>5,554,424</td>
<td>-9.00%</td>
</tr>
<tr>
<td><strong>Selected Exports</strong></td>
<td><strong>110,893,050</strong></td>
<td><strong>77,542,745</strong></td>
<td><strong>-30.07%</strong></td>
</tr>
<tr>
<td><strong>Total Domestic Exports</strong></td>
<td><strong>145,016,067</strong></td>
<td><strong>123,085,697</strong></td>
<td><strong>-15.12%</strong></td>
</tr>
</tbody>
</table>

Source: Barbados Statistical Service
Brokers to the Caribbean

Risk Management
Commercial Risk Transfer
Reinsurance

Life and Benefits
Captive Management
General Insurance Broking

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