



# Media Release

## ENTREPRENEURS AND FIRMS URGED TO BECOME MORE INNOVATIVE AND TECHNOLOGY DRIVEN

**September 12, 2017:-** Trade and Industry Minister, Senator the Honourable Paula Gopee-Scoon, is confident that Trinidad and Tobago will rise above its current economic circumstances. Delivering Remarks at the Business Leader's Conference themed **'Soar above the recession'**, on Tuesday 12 September, 2017, Minister Gopee-Scoon noted that the discussion was timely given current global and domestic realities. She made a clarion call for entrepreneurs and firms to become more innovative and invest in cutting edge technology, taking risks now, for future gains as the country eases itself out of the current challenging period.

Minister Gopee-Scoon issued a challenge for citizens to expand 21st century skills, including technological know-how, multilingualism, in addition to building capacity in pertinent areas in order to capitalise on growth opportunities, and to trade in expanding markets. She said that **"local producers must be prepared to embrace and incorporate new and advanced technologies in the production of goods and in the delivery of services. There must be a retooling and engagement in lifelong learning"**. Minister also emphasized that **"Businesses must focus on value added products and services, and strive to expand their export footprint. Technological advancements, lower production costs and state-of-the-art plant and equipment are imperatives"**.

As the Ministry of Trade and Industry continues to create the enabling environment for businesses to innovate and grow, a comprehensive implementation plan to improve the domestic business and investment climate in the country is in place and includes areas such as trading across borders, electronic payments, dealing with Construction Permits, resolving insolvency and accessing credit. Minister Gopee-Scoon, announced that Trinidad and Tobago will soon have an approved National Innovation Policy, which will promote the continued development of a well-educated, adaptable and more technologically capable population with a strong scientific orientation, to allow for a commingling of research, science, technology, innovation and entrepreneurial or merging of skills for economic growth.

Other speakers included Mr. Robert Wickham, Salesforce Executive, Kristine Gibbon-Thompson, Owner, Chuck E Cheese and Mr. Gervase Warner, President and CEO, Massy Group.