

FEATURE ADDRESS

BY

SENATOR THE HONOURABLE PAULA GOPEE-  
SCOON  
MINISTER OF TRADE AND INDUSTRY

AT THE

**GRADUATION CEREMONY OF THE 2024 COCA-  
COLA “GROWING TOGETHER” SMALL BUSINESS  
TRAINING PROGRAMME**

CENTRE OF EXCELLENCE, MACOYA  
12 NOVEMBER, 2024 | 9:30 AM

## Salutations

- Mrs. Camille Chatoor – General Manager, Caribbean Bottlers Trinidad and Tobago Limited
- Ms. Shermin Peters – Sales and Marketing Director, Caribbean Bottlers Trinidad and Tobago Limited
- Mrs. Reena Teelucksingh – Franchise Operations Manager, The Coca-Cola Company
- Mrs. Lidia Castro – Public Affairs and Communications Director, The Coca-Cola Company
- Mrs. Keitha Perryman - Executive Director, UWI-ROYTEC
- Ms. Genevieve Julien- Director Academic Affairs, UWI – ROYTEC
- Ms. Ayanna Antoine- Director Student Services, UWI-ROYTEC
- Facilitators
- Graduates
- Members of the Media
- Ladies and Gentlemen

Good morning

It is my absolute pleasure to address you, the graduating class of the **2024 Cohort of the “Growing Together” Small Business Training Programme**. Today’s ceremony is not just about recognizing individual achievements but also about advancing our collective well-being and entrepreneurial prowess, which is key to the growth and development of any economy and society. Your presence today is a testament to your determination to learn and your commitment to grow.

Today, more than 1,700 persons are joining over 400 graduates in of this transformative Programme. I am extremely encouraged to know that, to date, over 2,000 small business owners have seized this invaluable opportunity and benefitted from this enriching experience.

During this engaging Programme you have learnt the intricacies of business planning, marketing strategies, financial management, and community engagement. But more than that, you have developed a network of support—a community of experienced and aspiring entrepreneurs who share your vision, challenges, and dreams. Additionally, you have formed relationships that will last a lifetime, and together, you have forged a pathway to success.

We acknowledge the Coca-Cola Company and Caribbean Bottlers Trinidad and Tobago Ltd. (CCBTTL) for their ongoing commitment to People, Community, and Country by continuing its support for small businesses in Trinidad and Tobago, which catalyzes the development of our entrepreneurial ecosystem. This Programme is a prime example of this pledge. Last month, I toured Coca-Cola's Macoya plant to observe the Company's

impressive manufacturing operations and was genuinely pleased.

Coca-Cola has always believed in the power of partnerships—*be it through its customers, suppliers, or the communities they serve*. The goal of the Growing Together initiative is to cultivate strong, sustainable businesses that contribute not just to the bottom line, but to the overall prosperity of our people, communities, and country. You the graduates are the embodiment of that vision.

We also recognize the UWI School of Business and Applied Studies Limited (UWI-ROYTEC) for collaborating with Coca-Cola in administering this Programme. Your commitment to nurturing our entrepreneurs and business leaders is commendable and serves as an example for others.

## **Role of SMEs**

Small and Medium Enterprises (SMEs) are the drivers of our economy. SMEs in Trinidad and Tobago, account for an impressive 85% of all registered businesses. They employ approximately 200,000 individuals and contribute roughly 30% to the nation's GDP. SMEs are often at the forefront of innovation, adapting quickly to changing market demands and experimenting with new ideas. This entrepreneurial spirit not only leads to the creation of new products and services but also stimulates competition, pushing larger companies to innovate and improve further.

It is therefore imperative that business support programmes like this one continue to harness talent, strengthen skills, and create a cadre of individuals who are willing to take charge and take risks. This is vital to harness SMEs' potential and facilitate the growth and expansion of the sector.

## **Impact of the Programme**

In a world where challenges abound, your ability to adapt and innovate is essential. Every business faces obstacles, from shifting consumer preferences to economic fluctuations. But today, armed with the knowledge and skills you have gained through this Programme, you are now better prepared to navigate those challenges.

The Growing Together Small Business Programme equips you with key tools and essential knowledge to navigate the challenges of the business environment and allows you to benefit from those rare opportunities. After completing those comprehensive and engaging modules focusing on **Business Ownership, Finance, Customers, Innovation and Making a Difference in the World**, I am certain you now have a deeper appreciation of owning and running a business by enhancing

customer service, mastering finances, and fostering innovation. These skills will serve you well in realizing any idea but remember that persistence of purpose will see you through the toughest times.

As you step into the next phase of your entrepreneurial journey, I take this opportunity to leave you with some advice which, I believe, will benefit you:

- **Adapt and Innovate:** The ability to adapt and respond to market changes is vital. Foster a culture of innovation within your business, encouraging creativity and resourcefulness in developing unique and innovative solutions to challenging issues. Adapt your business to stay relevant.
- **Focus on Customer Experience:** Without customers, you have nothing. Understand their needs and preferences, deliver exceptional customer service, and simply make



them happy. They will be your fiercest critics, but also your greatest ambassadors.

- **Focus on the Well-being of Employees:**

Prioritizing employee well-being not only benefits your staff but can lead to increased productivity, loyalty, and overall organizational success. Businesses that invest in their human capital create an engaged and resilient workforce capable of navigating challenges and driving innovation, as well as contributing to a healthier workplace.

- **Leverage Digital Tools:** The digital realm offers tremendous opportunities for small businesses. Invest time in understanding digital marketing, e-commerce, and social media strategies. Utilizing these tools can expand your reach, increase sales, and enhance customer engagement.

- **Build a Strong Support Network and Good Reputation:**

Connect with fellow entrepreneurs, industry leaders, and support organizations. Networking can open doors to collaborations, partnerships, and new markets. Don't hesitate to share experiences and seek advice from others on a similar path.

- **Focus on Environmental Sustainability**

For SMEs, environmental sustainability is not just about compliance or public image or Corporate Social Responsibility initiatives. Rather it's an opportunity to differentiate themselves in the market, improve their resilience, and contribute to a healthier planet for current and future generations.

As new graduates, I urge you to consider the remarkable stories of local companies such as Associated Brands, SM Jaleel, and Angostura. This year, they each celebrated momentous

milestones—50, 100, and 200 years, respectively—serving as a testament to their resilience, innovation, and enduring commitment to excellence. They exemplify the potential existing within Trinidad and Tobago, proving that our nation can produce outstanding firms and internationally recognized products.

Another example is one you know well, Coca-Cola. Innovation has always been at the forefront of Coca-Cola's impressive story. It started as a medicinal tonic in the 19<sup>th</sup> century, with sales of barely eight glasses a day at US 5 cents each. Today it is among the top 10 brands in the world with a market capitalization of over US\$270 Billion.

Coca Cola's success story isn't only about where the Company is today, but more so, where it began. Dr. John Pemberton, a pharmacist, simply sought relief for pain and headaches and through persistence and a belief in his product, he inadvertently

created a global phenomenon. Remember, the small businesses of today are the multinationals of tomorrow. Global brands aren't created by everyone, every day, everywhere. But I challenge you: Why not you, why not here, why not now?

### **Government Support for Small Businesses**

The Government understands the importance of citizens, like yourselves, and has been supporting SMEs through various mechanisms and programmes that focus on “Access to Finance”, “Capacity Building”, and “Market Access”. These are critical to start-ups who are finding their footing, as well as larger firms seeking to expand their footprint within and outside the region.

### **Improving Access to Finance for SMEs**

In responding to the unique financing needs of SMEs the Government has introduced targeted incentives such as the

Grant Fund Facility and the Research and Development Facility offered through the Ministry of Trade and Industry, and other financing opportunities by NEDCO and the Government, through commercial banks.

## **Conclusion**

In closing, I encourage you to embrace the values of collaboration and resilience. Be the entrepreneurs and individuals who uplift others in your community. Share your knowledge, mentor someone who is just starting a business and need advice and guidance, and continue to network with your fellow graduates. Together, you can create a robust ecosystem where small businesses not only survive but thrive.

As you leave, remember the lessons learnt, the friendships formed, and the vision for a brighter future. Congratulations to every one of you on this remarkable achievement. Together, let's

prove that when small businesses succeed, our communities prosper, and when our communities prosper, Trinidad and Tobago benefits. Let's all "Grow Together".

I thank you!