



The T &T Foresight Project

NIHERST

Sector Foresight
Project:

CREATIVE

Chapter 3:

**Overall T&T 'Best
Bets'**

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**Final
Sept 25 2006**

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1. Introduction

Altogether thirty-five first draft 'Best Bet' opportunities were developed at the five sector workshops – biotechnology, creative, food and beverage, manufacturing, and tourism - held during the last two weeks of July 2006.

Some of these 'Best Bets' offer greater commercial prospects for Trinidad and Tobago than others. In addition, there is a degree of overlap between 'Best Bets' in one sector with those in other sectors.

In this Chapter we have built a more detailed overview for what we consider to be the 'Best Bets' that offer the best prospects for the Creative Sector. It should be pointed out that the 'Best Bet' descriptions and the associated indicative roadmaps in Chapter 3 are still relatively skeletal and have not been subjected to any in-depth analysis. Each is essentially a collation and expansion of the ideas put forward in the workshops that has been put together using a simple format that provides a platform for building more substantial business investment cases for each that will be reported in Chapter 4 of this project.

2. Picking the best of the 'Best Bets'

The original 'Best Bets' developed at the sector workshops were reviewed with key stakeholder parties in order to determine which of the first draft 'Best Bets' might offer the greatest opportunities for Trinidad and Tobago.

Part of that process including a critical review of the first draft 'Best Bets' by a T&T based 'peer review' group that included the following people:

- Mr Ronald Ramkissoon – Republic Bank
- Mt Nicholas Galt – CEO of TCS
- Mr Bernard Dulal-Whiteway – CEO of Neal & Massy
- Professor Denise Thompson, University of T&T
- Ms Joan Feriera – CEO of the Trinidad Chamber of Commerce
- Ms Maureen Manchouck – President of NIHERST
- Ms Joycelyn Lee-Young – Registrar of NIHERST
- Dr John Soo Ping Chow – Business Development Manger, e-Teck
- Mr Maurice Moniquette

Also present were:

- Dr Keith Nurse – Creative Sector Research Team Leader
- Dr ColinDale Marcelle – Tourism Sector Research Leader
- Dr Larry Placide – Food & Beverage Sector Research Leader
- Dr Nick Marsh – NEXT Corporation
- Mr Ian Ivey – NEXT Corporation

In addition to this 'peer review', the various 'Best Bet' opportunities were also discussed with the sector team researchers, key players in the investment and

banking sector, other specialist T&T stakeholders, and several offshore specialists and investors.

As a result of these review and discussion processes, the following overall 'Best Bets' have been chosen as being those which offer the best potential commercial prospects for T&T.

They are somewhat broader in focus than many of the original 'Best Bet' descriptions. The rationale for this is that different entrepreneurs and investors will see different potential opportunities within any one 'Best Bet'. Focussing too narrowly at this stage of the project may close out some potential areas that could be of interest.

We believe the following expanded 'Best Bet' options are built around areas that align well with growing global niche market opportunities and which could also be realistically commercialised in some form or other to the benefit of T&T.

3. Best Bet 1

3.1 Title: Caribbean Music Portal – 'All the Music You Can Eat – Now'

3.2 Description

- Caribbean music is known internationally for its unique styles ranging from traditional steel pan through to calypso and modern styles that have evolved such as reggae, rapso, soca, and chutney – and T&T has played a key role in the style evolution process.
- The region is a melting pot of cultures and influences and drives the creative and fusion influences behind the continuous evolution of styles.
- Individual performers and bands have achieved major international success.
- This 'Best Bet' focuses on developing a future-focused model for delivering the unique music and talent of the Caribbean direct to the end consumer using an 'i-Tunes' type of model.

3.3 Rationale

- Bob Marley and the Wailers became internationally famous because the immigrant founder of Island Records in Jamaica connected the sound with consumers around the world who wanted to identify themselves with something different – and it became a cult movement that still exists in many parts of the world built around the music and Rastafarianism.
- New Zealand is a good example of how the impact has endured long-term – there are many 'Rastas' in the country – particularly amongst the Maori and Pacific Island populations. There is also a 'Rasta' Member of Parliament – Nandor Tanczos.
- The Caribbean is the centre for the steel bands, in particular T&T.
- There are numerous established and up and coming musicians in T&T and the Caribbean who are competing to become known on the global stage.
- The problem is that the traditional global music business model makes it extremely difficult to connect such performers with niche audiences that are likely to be attracted to their creative efforts.

- Online models that deliver music to end-users are growing at an incredible pace.
- These models not only enable the downloading of music for instant gratification but also facilitate video functions, product sales, and gig booking on a global scale.
- There are already numerous niche fan groups for a wide range of Caribbean and T&T based styles and artists e.g. in Germany and the Czech Republic (type 'Soca Musik' or 'Chutney Musik' into Google and see how many sites come up).
- These sites have been put together by enthusiasts for no commercial gain – but because they have a passion and interest in the style and offers of Caribbean musicians.
- There is a need for someone in the Caribbean to develop THE portal for presenting the region's talent to the world – and making it into a business.

3.4 Target Markets

- The fast growing group of more mature (35 years plus) fans of 'world music' styles – traditional and modern music styles that have a strong ethnic influence.
- Young people who are looking for an ethnic theme to which they can connect in almost any country in the world – especially in ethnic Diasporas from various countries.
- Event organisers around the world who are looking for new and different acts for live events, carnivals, and arts festivals.
- The Caribbean Diaspora.
- Savvy online users.
- 'Underground' niche fan groups and networks (online).
- The i-Pod / MP3 generation (not necessarily defined by physiological age).
- Ethnic or fringe societal groups with a penchant for Afro/Indo/Caribbean cultural themes.

3.5 The Market Offer

- A 'one stop shop' Caribbean music portal that:
 - Provides sample music and videos of the whole range of Caribbean music styles from traditional steel pan right through to modern versions of Soca, Rapso, Chutney and new emerging styles.
 - Enables immediate downloads available for purchase of a single item for US\$ 1.00 basis.
 - A free download zone sponsored by major Caribbean corporate groups to promote new artists and talents.
 - A site zone which provides background about the artists
 - Tour guides – who, when, where, bookings.
 - A booking facility to access Caribbean artists from all genres – steel pan through to modern leading edge styles - for global clients.
 - Associated product catalogues and online purchasing options.
 - Free links to fan sites in offshore markets to build one vast network of niche fan/interest groups.

3.6 What we have

- T&T is the fourth largest music producer globally with the most diverse offer of world ethnic music mixes.
- It has a history of innovation in a wide range of fields – calypso, soca, rapso, chutney, steel pan, and fusion styles.
- It has the music, videos, and production talent.
- It has some developing Internet capabilities, marketing and management skills.
- It has a number of key people who have a passion about connecting T&T and Caribbean talent to the world including Keith Nurse, Jacqueline Morris, Chanzo Greenidge, Rubadiri Victor, Ellis Chow Lin On, etc.
- There are some small online portals selling a limited range of music out of the Caribbean – but not electronic downloads.
- We have international interest from growth niche groups who are keen on the Caribbean culture and music scene.

3.7 What we need

- A ‘one stop shop’ Caribbean music portal that has a wide range of functionalities including instant online downloads of individual songs and videos plus information, product sale, and a facility for booking for functions.
- There are niche groups of potential consumers in many parts of the world who have already demonstrated an interest and passion in Caribbean music and culture – but they are relatively ‘disconnected’ and so need connecting through smart network development and management techniques.
- An IP regime that protects artist’s rights.
- Network development, management, and marketing skills.
- E-commerce development and management skills.
- Customer connectivity development through network development and search engine optimisation.
- Linking existing niche fan online groups into the Caribbean portal as ‘elite’ members – perhaps with a discount scheme.
- Entering the ‘blogosphere’ to connect people with the site.
- High-speed broadband.
- Contractual arrangements with artists to be able to sell their products/services through the site.
- Developing innovative marketing and connectivity maintenance strategies that create self-growth of the whole portal concept.

3.8 Best Bet Roadmap Considerations

Timing	What?	How?	Who?	By when?
Initial	<ul style="list-style-type: none"> Gather key group Source funding Agree portal design and functionality Appoint project manager 	<ul style="list-style-type: none"> Someone takes a lead role Talk with possible investors Consensus Consensus 	<ul style="list-style-type: none"> A group of 5 – 6 key people Above group Above group Above group 	<ul style="list-style-type: none"> By 1 mth By 3 mths By 3 mths By 3 months
1st 6 months	<ul style="list-style-type: none"> Build portal and e-commerce function Sign up first 250 artists and get initial material online Establish links with offshore sites relevant to the portal and give 'elite membership' Enter the 'blogosphere' Marketing and PR campaign to increase awareness First 25,000 sales 	<ul style="list-style-type: none"> Site construction Approach with a deal – exclusive or non Network development Network development Largely through smart networking Search engine optimisation (SEO) and direct customer contact 	<ul style="list-style-type: none"> Commercial site developer Portal project manager and key people Networking specialist Networking specialist Network marketer Portal manager + e-commerce support 	<ul style="list-style-type: none"> By 3 mths By 3 mths By 6 mths By 6 mths By 6 mths By 6 mths
2nd 6 months	<ul style="list-style-type: none"> Sales reach 1,000 a day average - US\$180,000 Ramp up support team and sign more artists 	<ul style="list-style-type: none"> Network marketing and SEO Strategic business development 	<ul style="list-style-type: none"> Portal manager + e-commerce support 	<ul style="list-style-type: none"> By 12 mths
Year 2	<ul style="list-style-type: none"> Sales reach 10,000 a day average - US\$3.6 million p.a. Ramp up support team and sign more artists 	<ul style="list-style-type: none"> Network marketing and SEO Strategic business development 	<ul style="list-style-type: none"> Portal manager + e-commerce support 	<ul style="list-style-type: none"> End of yr 2
Year 3	<ul style="list-style-type: none"> Sales reach 50,000 a day average – US\$ 18 million p.a. Ramp up support team and sign more artists 	<ul style="list-style-type: none"> Network marketing and SEO Strategic business development 	<ul style="list-style-type: none"> Portal manager + e-commerce support 	<ul style="list-style-type: none"> End of yr 3
Year 4	<ul style="list-style-type: none"> Sales reach 100,000 a day average – USS 36 million p.a. Ramp up support team and sign more artists 	<ul style="list-style-type: none"> Network marketing and SEO Strategic business development 	<ul style="list-style-type: none"> Portal manager + e-commerce support 	<ul style="list-style-type: none"> End of yr 4
Year 5	<ul style="list-style-type: none"> Sales reach 250,000 a day average – US\$ 90 million p.a. Ramp up support team and sign more artists 	<ul style="list-style-type: none"> Network marketing and SEO Strategic business development 	<ul style="list-style-type: none"> Portal manager + e-commerce support 	<ul style="list-style-type: none"> End of yr 5

4. Best Bet 2

4.1 Title: Carnival in a Box – ‘Trini Themes Go Global’

4.2 Description

- This ‘Best Bet’ focuses on connecting T&T’s highly developed capabilities in theming, organising, managing, and promoting carnival type events. This includes all aspects such as:
 - The overall theme and programme.
 - Costume design, manufacture, and accessory design and production – the whole ‘Mas’ scene.
 - Musicians and bands – in particular steel bands and Caribbean style artists.
 - Carnival managers - total event organisers.
 - Promotional aspects – pre and post event – including saleable products.

4.3 Rationale

- T&T is a world leader in organising and delivering high-class carnivals.
- There are at least 400 cities around the world that already run such events.
- Individual T&T artists or talents are often involved on an ad hoc basis to help with overseas carnivals.
- Many cities also run cultural and arts festivals which feature specialist overseas artists and themes.
- Event managers are always on the look out for new and interesting offers to attract visitors to their events.

4.4 Target Markets

- City carnival organisers.
- City cultural event organisers.
- City arts festival event organisers.
- Event managers with a more specialised end customer focus.
- Mardis Gras organisers.

4.5 The Market Offer

- A full ‘Carnival in a Box’ offer – a complete theme package in containers that can be delivered along with performers and event management to any venue in the world.
- Carnival theming services – theme development, costume design, accessories and talent sourcing.

- Artist and musician booking services – the supply of T&T individuals and groups for international carnivals, cultural festivals, arts festivals, and specialised events built around Caribbean themes and artists.
- A ‘one stop shop’ portal to interface with customers and potential customers.
- A ‘Steelband Times’ restaurant or venue theme offer on a franchise basis.

4.6 What we have

- We have all the components – but they are scattered and not available in an integrated ‘packageable’ way.
- We have the passion.
- We have the experience in all aspects including organising, managing and delivering carnivals.
- We have the themes and theme building expertise (for a wide variety of genres-fantasy Mas, historical themes, ‘traditional’ Mas, character Mas, etc).
- We have the costume designers and makers who have a broad range of experience in designing and producing costumes for a variety of regional and international carnival events (e.g. Tribe, Legends, Callaloo Company, etc).
- We have the music – the whole range of genres from steel pan through to modern.
- We have the culture associated with carnival – especially steel pan and Mas.
- We already have individuals and small groups involved in carnivals overseas – either as bit part players or assisting with organising – but often just ‘giving it away’.

4.7 What we need

- Motivation to do more with what we have got and turn it into a business.
- An entrepreneur who pulls it all together.
- A network developer, marketer, and manager who connects with potential end-users and develops opportunities.
- A collective portal that brings together the offers in a customisable fashion but also preserves the individual artist creativity and independence spaces.
- Recognition that this is a globally marketable package and not just a hometown event.
- On-going theme connection – such as a ‘Steelband Times’ packaged up into a franchise offer.
- Investment.
- A marketing strategy.
- Alliance building.

4.8 Best Bet Roadmap Considerations

Timing	What?	How?	Who?	By when?
Initial	<ul style="list-style-type: none"> • Define the offer and target markets 	<ul style="list-style-type: none"> • Consensus 	<ul style="list-style-type: none"> • Key carnival players + market specialist 	<ul style="list-style-type: none"> • 3 months
	<ul style="list-style-type: none"> • Funding needs and sourcing 	<ul style="list-style-type: none"> • Consensus 	<ul style="list-style-type: none"> • Commercial + govt 	<ul style="list-style-type: none"> • 3 months

1st 6 months	<ul style="list-style-type: none"> Choose target markets and research who the potential customer s might be, their needs and timings Establish a viable go forward plan including the practical offer Build a database of potential Carnival in a Box suppliers in T&T and global clients sand supply contracts Develop a web portal Initiate an e-marketing network development programme 	<ul style="list-style-type: none"> Market research Business plan development Market research Contract Marketing strategy and implementation 	<ul style="list-style-type: none"> Market researcher Commercial Market researcher / commercial Website developer Marketer / networker 	<ul style="list-style-type: none"> By 6 mths By 6 mths By 6 mths By 6 mths By 6 mths
2nd 6 months	<ul style="list-style-type: none"> Contact all the key carnival organisers globally re the T&T service Contact at least 400 cultural, arts festival and Mardis Gras event organisers in target countries to alert them to the T&T services Develop a draft 'Steel Times' restaurant / venue franchise concept 	<ul style="list-style-type: none"> Marketing exercise Marketing exercise Concept development 	<ul style="list-style-type: none"> Marketer Marketer Commercial / legal / marketer 	<ul style="list-style-type: none"> By 9 mths By 9 mths By 12 mths
Year 2	<ul style="list-style-type: none"> First total Carnival event management contract won First Carnival in a Box smaller event won First 'Steel Times' franchise being considered Total revenue US\$500,000 	<ul style="list-style-type: none"> Contract signed off and project delivered Contract signed off and project delivered Contract being considered 	<ul style="list-style-type: none"> Marketer / commercial Marketer / commercial Marketer / commercial 	<ul style="list-style-type: none"> End of yr 2 End of yr 2 End of yr 2
Year 3	<ul style="list-style-type: none"> Three total Carnival event management contracts won Three Carnival in a Box smaller events won First 'Steel Times' franchise signed off – two more under consideration 	<ul style="list-style-type: none"> Contracts signed off and project delivered Contracts signed off and project delivered Contract signed off, others being considered 	<ul style="list-style-type: none"> Marketer / commercial Marketer / commercial Marketer / commercial 	<ul style="list-style-type: none"> End of yr 3 End of yr 3 End of yr 3
Year 4	<ul style="list-style-type: none"> Six total Carnival event management contracts won Six Carnival in a Box smaller events won Two 'Steel Times' franchises signed offer – ten more under consideration 	<ul style="list-style-type: none"> Contracts signed off and project delivered Contracts signed off and project delivered Contracts signed off, others being considered 	<ul style="list-style-type: none"> Marketer / commercial Marketer / commercial Marketer / commercial 	<ul style="list-style-type: none"> End of yr 4 End of yr 4 End of yr 4
Year 5	<ul style="list-style-type: none"> Ten total Carnival event management contracts won Ten Carnival in a Box smaller events won Ten 'Steel Times' franchises signed off – 20 more under consideration 	<ul style="list-style-type: none"> Contracts signed off and project delivered Contracts signed off and project delivered Contracts signed off, others being considered 	<ul style="list-style-type: none"> Marketer / commercial Marketer / commercial Marketer / commercial 	<ul style="list-style-type: none"> End of yr 5 End of yr 5 End of yr 5

5. Best Bet 3

5.1 Title: Trini Fashion – ‘Twin Islands Fashion Cluster’

5.2 Description

Trinidad has a highly creative culture and this flows into innovative and stylish fashion wear, accessories, and décor items. Many of the people working in this field are sole operators or in very small businesses that design and manufacture. Trinidad also has an abundance of raw talent, with small pockets of designers who have formal training in various design techniques.

The idea behind this ‘Best Bet’ is to develop a cluster with associated support structures to connect these smaller operators more effectively with potential customers in growing global niche markets. Trinidad’s fashion industry cannot develop in isolation of the other Caribbean islands. The creation of a Sea Island Cotton line will work in tandem with the fashion cooperatives.

5.3 Rationale

- Trinidad and Tobago already has some well-known fashion brands e.g. Westport and Meiling. It also has some well-known individual designers such as Claudia Pegus, Heather Jones and accessories designer Ria Ramkissoon (in the USA).
- There are also many up and coming fashion designers and manufacturers who have limited prospects in the T&T market because of its small size and the low numbers of tourists that visit the country.
- There are groups of consumers in wealthy global markets who are interested in exotic fashions from smart new designers anywhere around the world.
- New Zealand faces a similar challenge to T&T because of its long distance away from significant markets and it has successfully used a fashion cluster strategy to catapult a number of its smart young designers onto the world stage and expand their businesses – NZ fashion exports have grown from NZ\$100 million in 2001 to over NZ\$ 300 million in 2005 using such an approach.
- By promoting the diversity offered by a cluster of small designer and manufacturing groups to global niche audiences, a range of styles and interpretations can be offered through a single ‘portal’ so that highly individualistic customers can pick and choose from what is essentially a mixed portfolio.

5.4 Target Markets

- Predominantly the higher end male and female fashion market – apparel and accessories - in selected global niches e.g. London, Paris, Berlin, New York, Shanghai, Singapore, Los Angeles, Sydney, Hong Kong, Rio de Janeiro, etc.
- Areas with a strong T&T/ Caribbean Diaspora.

- Costume design and manufacture – including accessories.
- Fashion décor retail outlets – in particular around the Caribbean rim.
- Fashion décor buyers for institutions and the accommodations sector.

5.5 The Market Offer

- Highly individualised and customised offers.
- A one-stop portal that provides access to a range of designers and manufacturers through one easy interface.
- The use of local and regional materials such as highly valued ‘Sea Island Cotton’.
- Worldwide delivery to individual customers either through strategic high-end market alliances or through virtual portals.

5.6 What we have

- The twin islands have excellent designers and manufacturers with a range of focuses from traditional carnival styles to leading edge fashion and décor design.
- There is a wealth of local talent – established and up and coming - in both fashion and accessories design and manufacturing.
- There are extremely high levels of creativity.
- There are established brands and high profile designers who are known outside T&T (e.g Heather Jones, Claudia Pegus, Meiling, the Cloth, Radical Designs).
- A number of local designers based overseas, either in the USA or the U.K. (e.g. Donna Dove for urban wear in New York, Ria Ramkissoon for leather handbags and accessories in New York and Daronte for plus size womeswear in the U.K.).
- An industry base to work from (e.g. extremely good pattern-makers, small manufacturers who have worked with established designers and who are good task people, as well as people who are good at making prototypes).
- Existing experience with branding. In this regard, there are a number of lines that readily available.
- Unique local and regional materials, designers, and design processes (Sea Island Cotton, shells, wood, calabash, etc.)

5.7 What we need

- IP protection and certification of authenticity.
- Branding and marketing strategies – including e-marketing.
- Development of a one-stop shop portal for smaller fashion designers and manufacturers.
- Development of an online virtual portal with e-commerce functions.
- Development of key networks and strategic alliances.
- Development of the most efficient value chains to connect designer/manufacturers with end-customers.
- Creating a Caribbean fashion ‘buzz’.

5.8 Best Bet Roadmap Considerations

Timing	What?	How?	Who?	By when?
Initial	<ul style="list-style-type: none"> Identify who can form the cooperative (ideally 5 designers, 2 or 3 pattern-makers, 3 small manufacturers) Approach Sea Island Cotton Association in Jamaica to gain access to sea island cotton Determine investment needs and sourcing 	<ul style="list-style-type: none"> Consensus Dialogue with SICA- enter into an arrangement Accessing loans through EU funding or funding through private investors 	<ul style="list-style-type: none"> Project group of 12 key people - locals and Caribbean-wide to form a cooperative Manager of cooperative & SICA Commercial/govt 	<ul style="list-style-type: none"> By 1 mth By 1 mth By 3-6 mths
1st 6 months	<ul style="list-style-type: none"> Choose target markets and the offers to be made by contacting potential retailers and end-clients Identify space to work and accessing/pooling of machinery Develop a marketing strategy Finalise a virtual portal and e-commerce function Finalise the best value chain options for the cluster to deliver to end customers Define IP protection and authentication needs among the members of the cooperative 	<ul style="list-style-type: none"> Research and assessment Consensus Market research Website design Market research International agreements review process 	<ul style="list-style-type: none"> Market researcher / commercial Cooperative, arrangement with Radical Designs Ltd, T&T Export Centres Market researcher Website designer Market researcher Legal 	<ul style="list-style-type: none"> By 3 mths By 3 mths By 3 mths By 6 mths By 3 mths By 3 mths
2nd 6 months	<ul style="list-style-type: none"> E-networks set up to connect regularly with niche customer groups offshore Have agreements to sell lines in specialised stores throughout the Caribbean 	<ul style="list-style-type: none"> Database and output development 	<ul style="list-style-type: none"> e-Marketer CaveSheppard in Barbados, exclusive hotels and higher-end boutiques in airports and other tourist shopping centres in Martinique, Antigua, etc 	<ul style="list-style-type: none"> By 12 mths By 12 mths

	<ul style="list-style-type: none"> • First sales made – US\$100,000 		<ul style="list-style-type: none"> • Commercial 	<ul style="list-style-type: none"> • By 12 mths
Year 2	<ul style="list-style-type: none"> • Present lines at regional fashion shows-Caribbean Fashion Week in Jamaica, Barbados Fashion Week, Makin' Style in Trinidad, Caribbean Gift and Craft Show in St. Kitts and French Caribbean Fashion Week plus décor show presentations • Extend network marketing and PR campaign • Sales rise to US\$1 million 			<ul style="list-style-type: none"> • End of yr 2 • End of yr 2
Year 3	<ul style="list-style-type: none"> • Two international fashion shows plus two décor show presentations • Extend network marketing and PR campaign • Sales rise to US\$5 million 			<ul style="list-style-type: none"> • End of yr 3 • End of yr 3
Year 4	<ul style="list-style-type: none"> • Two international fashion shows plus two décor show presentations • Extend network marketing and PR campaign • Sales rise to US\$10 million 			<ul style="list-style-type: none"> • End of yr 4 • End of yr 4
Year 5	<ul style="list-style-type: none"> • Two international fashion shows plus two décor show presentations • Extend network marketing and PR campaign • Sales rise to US\$20 million 			<ul style="list-style-type: none"> • End of yr 5 • End of yr 5

6. Best Bet 4

6.1 Title: The Idea Factory – Pan Production Clusters

6.2 Introduction

The steelpan industry brings together elements of the niche manufacturing, tourism, creative and biotechnology sectors. While other sectors can benefit significantly from the notoriety of the instrument, the sector's major concerns have been centred around the satisfaction of a rapidly expanding global market, the need for standardisation and professionalisation in both central sectors, performance and production.

Few other areas offer greater commercial and employment prospects for Trinidad and Tobago than the steelpan industry. In addition, there is a degree of overlap between best bets in this industry with those in other sectors such as food and beverage, and of course, other best bets in the creative sectors.

6.3 Description

- Over 60% of the demand for steelpan instruments goes unfulfilled due to a lack of production capacity. The role of the country in revolutionising the production process of the instrument is a key element in improving its competitive advantage in the rapidly expanding market for steelpan products, accessories, recordings and performance.
- Trinidad and Tobago is home to over 10 industrial estates, testament to the importance of clustering and external economies of scale in promoting creative fusion and efficiency.
- Made in Trinidad and Tobago is recognised globally as a guarantee of quality. Bands, builders, tuners and soloists control the vast majority of valuable brands in both the performance and production sector.
- This best bet focuses on developing an integrated product engineering model for delivering superior and customised musical products and services to the end consumer.

6.4 Rationale

- Bob Marley and the Wailers became internationally famous DESPITE the unavailability of proper recording facilities in Jamaica and upon their success immediately set about establishing a state-of-the-art music production facility for talented local artists unable to record via traditional recording studios. These efforts provided for the expansion of reggae music and the Tuff Gong brand.
- The Caribbean is the centre for steelbands and steelpan production, in particular T&T.
- Both established and up-and-coming small-scale pan makers and tuners struggle with the pressure to satisfy demand and maintain instrument quality in order to maintain their individual reputations and T&T's image as the key source for instruments on the global stage.
- The cost of suitable materials and specialised tools for quality and efficiency improvement (e.g. stobes, pneumatic hammers) are beyond the current means of many producers. Economies of scale via clustering will reduce these costs.
- The current production process is noisy, and production time and community goodwill is compromised by producers working in residential areas.

6.5 Target Markets

- The fast growing group of more mature (35 years plus) fans of 'world music' styles – traditional and modern music styles that have a strong ethnic influence.
- Women, aged 20-35, travelled, well-educated: This group has been particularly responsive to the instrument in the European market, and may prefer the instrument's relative novelty and the freedom of movement it permits.
- Youth Educational Segment - This market requires consistent, attractive, durable, and scaled products. The recognition of the 'intelligent design' of the Spider-Web steelpan has led to an explosion of interest.
- The Caribbean Diaspora, including growing presence in performance and teaching professions.
- Culture and heritage tourists.
- Percussionists.
- Adventure-oriented eco-tourists, especially young adults

6.6 The Market Offer

- A long-term medium-range risk non-traded equity investment opportunity for individuals, institutional and corporate concerns in Caribbean and other key target countries. ROI based on 150% tax deductions (for local firms), residuals on profits on virtually guaranteed instrument sales and, to a lesser extent, merchandise and tourism sales, as well as image capital of promoting new artists and talents.

- The Idea Factory is an innovation and production space that:
 - Provides access to and training in state-of-the-art steelpan production tools (e.g. pneumatic hammers, custom-made mallets) that would otherwise be inaccessible to individual builders and fine-tuners.
 - Dedicated facilities for high-fixed cost mechanised/computerised processes such as sinking, tempering, chroming, and after-sales servicing of instruments to increase throughput of instruments and allowing builders/tuners to experiment with alternative designs, materials and processes.
 - Acts as an incubator for pan-producing SMEs by allowing five (5) years of support and up to two (2) additional years of entrepreneurial planning support independent launch.
- A zone website which provides profiles of resident artists/builders/tuners and links to their own websites (backstopped by shared e-commerce infrastructure).
- Factory Tours- multilingual guides take visitors on a voyage through the history of the instruments development, spiced with contact with builders at different stages of the production process and performance.
- The Pan Store.com - A unique physical space offering the opportunity to personalise, experience and purchase instruments, tools, accessories, recordings and other merchandise. Also featuring product catalogues and e-commerce options.
- Enables immediate matching of orders with supplier availability, allowing for the additional experience of tracking the progress of 'your' instrument.
- Specialised Pan-theme credit cards available for purchase of Idea Factory items.
- Potential for the development of franchise factories in offshore markets with the aim of building an integrated production network with access to dispersed niche markets.

6.7 What We Have

- T&T is the largest producer of pan products and music with the largest brand value and a large number of recognised tuners and builders.
- Strong community identification with pan production spaces in close proximity to existing industrial estate (e.g. Laventille & Fernandes Industrial Estate; Arima & O'Meara Industrial Estate) provides a natural source of a committed labour force. Industrial sites may be organised according to existing zonal model (North/South-Central/East/Tobago).
- Emerging business-oriented steelpan research and development via the University of Trinidad and Tobago, University of the West Indies, and several related private sector concerns. These R&D programmes offer custom software design capability and nascent fabrication and product engineering talent.
- A large and growing number of business, academic, festival and religious events whose participants can be drawn into the Music Factory Tour.
- Information architecture, materials science, marketing, brand management, accounting and project management skills available locally and in the Diaspora.
- Strong growth potential in niche markets, especially youth/educational segments.

- Team of researchers/engineers led by Chanzo Greenidge working specifically to monitor tuner experiences and develop process innovations for tooling, transport, lighting, communications, sourcing, waste-management and occupational health and safety.

6.8 What We Need

- Relevant infrastructure for sourcing quality materials from multiple suppliers.
- Recruitment/HR strategy to train and retain motivated, reliable workforce.
- E-commerce infrastructure for information, client matching, product sale and booking functions.
- Complete analysis of the 'hidden' production processes involved in steelpan production.
- IP-related legal support for patenting, geographical indications, industrial design protection and enforcement of artist rights.
- Tax regime for reducing initial (3-year) input costs to entrepreneurs using the Idea Factory.
- Contractual arrangements with artists to be able to sell their products/services through the site.
- Market research and development.
- Concept development and market testing.
- Project and network management skills.
- An entrepreneur to develop and market the concept.
- Development of the most effective value chains.
- Branding and marketing strategies – including e-marketing.
- Development of a database and one-stop shop portal for performers.
- Development of an online virtual portal with e-commerce functions.
- Development of key networks and strategic alliances.
- Closer linkages to the tourism sector

6.9 Best Bet Roadmap Considerations

Timing	What?	How?	Who?	By when?
Initial	• Gather alpha group	• Someone takes a lead role	• A group of 8-10	By 1 month
	• Identify and fill requisite service providers (design etc.)	• Desktop research, request brief proposals and interviews	• Above group	By 2 months
	• Complete initial market research.	• Source existing statistics/ survey group	• Above group	By 3 months
	• Source funding and possible spaces	• Negotiations with key institutional investors, corporates, ETeck	• Above group	By 3 months
	• Complete alpha user profiles and process analysis	• Consensus/consultation with user group	• Above group	By 3 months
	• Decide and consult alpha group on architecture and design of physical and virtual spaces.	• Consensus/consultation with user group	• Above group	By 3 months

1st 6 months	<ul style="list-style-type: none"> • Appoint project manager • Arrange equipping of initial phase and test e-commerce function • Sign up first 25 builders/tuners; assist group with registration/incorporation / develop initial promotional material for website(s) • Establish scaleable export promotion and distribution strategy • Production launch • First 250 sales (each factory) 	<ul style="list-style-type: none"> • Competitive search • Site construction • Initial group + Lottery among eligible candidates • Network development 	<ul style="list-style-type: none"> • Above group • Above group + Civil/Industrial/Knowledge Engineering/IT Group • Project manager Legal Team Research Team Website Developer • Networking specialist Legal/IP team • Media and Communications • Engineering Team 	<ul style="list-style-type: none"> By 2 months By 3 months By 3 months By 5 months By 6 months By 6 months
2nd 6 months	<ul style="list-style-type: none"> • Sales reach 375 (25 X 15) per month. • Review of customer and user response. • Rollout of chroming facility and related integration services 	<ul style="list-style-type: none"> • Strategic business development 	<ul style="list-style-type: none"> • Marketing/Product Engineering Team • Project Manager/Marketing • Research and Engineering Team 	<ul style="list-style-type: none"> By 12 months
Year 2	<ul style="list-style-type: none"> • Production and Sales reach 600 per month- US\$10.1 million p.a. • Expand infrastructure, improve training facilities and sign more producers 	<ul style="list-style-type: none"> • Strategic business development 	<ul style="list-style-type: none"> • Consultancy Teams + Local firms 	<ul style="list-style-type: none"> By end yr 2
Year 3	<ul style="list-style-type: none"> • Production and Sales reach 800 per month – US\$ 14.4 million p.a. • Four chroming facilities with 1500 instruments per month begin external service (to producers outside of the factory). • Training for producers in business, accounting, HR management, waste management, OSH, time management and engineering begins. • Research study on franchising begins. 	<ul style="list-style-type: none"> • Strategic business development 	<ul style="list-style-type: none"> • Training Consultant 	<ul style="list-style-type: none"> By end yr 3
Year 4	<ul style="list-style-type: none"> • Product Sales reach 1000 per month average- US \$ 19.2 million p.a. • Visitors' Services and Merchandise Sales 	<ul style="list-style-type: none"> • Strategic business development 	<ul style="list-style-type: none"> • Training Consultant 	<ul style="list-style-type: none"> By end yr 4

	<ul style="list-style-type: none"> reach US\$ 2 million p.a. • Chroming-related sales reach US \$ 4.75 million • Tool Sales reach US \$ 1.5 million. • Prospectus for new tranche, sign more producers from outside • Training facilities for new franchisees established. 			
Year 5	<ul style="list-style-type: none"> • Product Sales level at 1100 per month average- US \$ 23.5 million p.a. • Visitors' services grow, merchandising and tools sales reach USD \$ 2.5 million. • Chroming sales reach US \$ 5.4 million. • Tool sales reach US \$1.75 million. • Higher returns to investments due to volume savings and efficiency. • Graduation planning process begins. 	<ul style="list-style-type: none"> • Strategic business development 	<ul style="list-style-type: none"> • Project/Group Manager + Consultancy Teams 	By end yr 5

7. The Next Steps

In Chapter 4 of this project, these overall sector 'Best Bets' will be developed to a much higher level to enable the finalisation of a business investment case for each one.

The process of building these cases will include more detailed consultation with key stakeholders to test and refine the assumptions made, the building of 5 – 10 year financial projections, a more detailed roadmap, and the identification of key players, both on and offshore, who would be required to help realise each 'Best Bet'.