



The T & T Foresight Project

NIHERST

Sector Foresight
Project:

MANUFACTURING

Chapter 3:

Overall T&T 'Best
Bets'

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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 Manufacturing 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 Bet's'

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
- Mr 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: Trinidad Marine Services – 'One Stop Marine Shop'

3.2 Description

A 'one stop shop' marine services offer to wealthy regional yacht and boat owners where a total package of all the services required to service, renovate, upgrade and repair craft can be supplied through one interface. This requires developing a cluster approach to the many independent and specialised service suppliers that currently exist in the sector.

3.3 Rationale

- T&T already has a well-developed marine services sector and is well located regionally to provide services to boat and yacht owners from a number of nearby regional markets.
- One of the current challenges is that the sector is fragmented and so there is a need to develop a cluster that offers a 'one stop shop' consistent quality outcome for boat and yacht owners.
- This 'Best Bet' offer is aimed at supplying that package by developing a cluster framework that preserves the independence and specialisation of individual operators but ensures owners don't have to make arrangements with multiple service providers to get the job done.

3.4 Target Markets

- Wealthy boat and yacht owners from North, Central and South America
- Commercial boat operators in the region

3.5 The Market Offer

- Complete outfitting and refitting services to luxury yachts, commercial vessels, and military vessels in the size range 5 – 75 metres in length.
- The offer would provide an interface to a cluster which brings all the small players in the field together to form one value cluster.
- The customer would have just one point of contact and through that would be able to be assured of delivery of all the services required.

3.6 What we have

- An abundance of skilled people working in the sector.
- Businesses that have many years experience in this area.
- A good geographical location.
- Facilities that can be easily expanded.
- Good educational programmes such as maritime studies being offered by UTT.
- A good flow of yachting traffic through the country and immediate environs.
- A government strategic focus on maritime services through the Ministry of Trade & Industry.

3.7 What we need

- One point of contact to interface with customers and provide access to all the services they need.
- An entrepreneur or entity to organise all the small players into a value cluster without making them feel they have lost their independence and specialist positioning.
- A consistent and efficient pricing model.
- An aggressive marketing campaign.
- An increase in the number of skilled people available to carry out this sort of work through training within T&T and perhaps bringing in offshore staff under contract or increase the productivity of the existing skilled pool through the use of technology.
- Expansion of the existing facilities.
- Improvement of the current environmental operating standards in existing and new facilities.

3.8 'Best Bet' Roadmap Considerations

Timing	What?	How?	Who?	By when?
Initial	<ul style="list-style-type: none"> Identify who are the likely key stakeholders Determine who will lead the project Determine investment needs and sourcing 	<ul style="list-style-type: none"> Consensus Consensus Consensus 	<ul style="list-style-type: none"> Project group of 5 – 6 key people Commercial / govt Commercial / govt 	<ul style="list-style-type: none"> By 1 mth By 3 mths By 3 mths
1st 6 months	<ul style="list-style-type: none"> Choose target markets and client focuses to be developed Develop a marketing and brand strategy Develop a cluster concept that all parties agree to Finalise a virtual portal and e-commerce function as the cluster interface Finalise a skills delivery / leveraging strategy Finalise a pricing model for both the portal and cluster members 	<ul style="list-style-type: none"> Research and assessment Market research Consensus Website design Consensus Consensus 	<ul style="list-style-type: none"> Market researcher / commercial Market researcher / commercial Commercial / legal Website designer Education, S&T community / commercial Commercial 	<ul style="list-style-type: none"> By 6 mths By 6 mths By 6 mths By 6 mths By 6 mths By 6 mths
2nd 6 months	<ul style="list-style-type: none"> Launch the portal and commence marketing E-networks set up to connect regularly with agents and end consumers Skills leveraging research commences First skilled offshore contract employees approved First contracts through portal won 	<ul style="list-style-type: none"> Consensus Database and output management S & T research By mutual negotiation Getting sign off 	<ul style="list-style-type: none"> Commercial + govt e-Marketer Commercial + govt Commercial + govt – immigration Portal management 	<ul style="list-style-type: none"> By 8 mths By 8 mths By 12 mths By 12 mths By 12 mths
Year 2	<ul style="list-style-type: none"> E-marketing increases Skills leveraging research continues – first results add 5% productivity increase More skilled offshore contract employees approved 10 new contracts through portal won 	<ul style="list-style-type: none"> Marketing S & T research By mutual negotiation Getting sign off 	<ul style="list-style-type: none"> Commercial + govt Commercial + govt Commercial + govt – immigration Portal management 	<ul style="list-style-type: none"> End of yr 2 End of yr 2 End of yr 2 End of yr 2
Year 3	<ul style="list-style-type: none"> E-marketing increases Skills leveraging research continues – first results add 5% productivity increase More skilled offshore contract employees approved 15 new contracts through portal won 	<ul style="list-style-type: none"> Marketing S & T research By mutual negotiation Getting sign off 	<ul style="list-style-type: none"> Commercial + govt Commercial + govt Commercial + govt – immigration Portal management 	<ul style="list-style-type: none"> End of yr 3 End of yr 3 End of yr 3 End of yr 3

Year 4	<ul style="list-style-type: none"> • E-marketing increases • Skills leveraging research continues – first results add 5% productivity increase • More skilled offshore contract employees approved • 20 new contracts through portal won 	<ul style="list-style-type: none"> • Marketing • S & T research • By mutual negotiation • Getting sign off 	<ul style="list-style-type: none"> • Commercial + govt • Commercial + govt • Commercial + govt – immigration • Portal management 	<ul style="list-style-type: none"> • End of yr 4 • End of yr 4 • End of yr 4 • End of yr 4
Year 5	<ul style="list-style-type: none"> • E-marketing increases • Skills leveraging research continues – first results add 5% productivity increase • More skilled offshore contract employees approved • 30 new contracts through portal won 	<ul style="list-style-type: none"> • Marketing • S & T research • By mutual negotiation • Getting sign off 	<ul style="list-style-type: none"> • Commercial + govt • Commercial + govt • Commercial + govt – immigration • Portal management 	<ul style="list-style-type: none"> • End of yr 5 • End of yr 5 • End of yr 5 • End of yr 5

4 Best Bet 2

4.1 Title: Caribbean Wellness Spa – ‘Caribbean Wellness Inc’

4.2 Description

A magical and unique Caribbean wellness experience built around the spa theme, the rich cultural heritage and rituals of the region, and the natural and organic resources that provide the basis for a unique offer.

4.3 Rationale

- The whole health and wellness area is experiencing rapid growth globally.
- The experience not only includes the purchase of health and wellness products and services at home but also travelling overseas on health and wellness packages.
- Consumers in wealthy markets are spending an increasing proportion of their income on these types of products and services.
- The trend towards ‘age defiance’ – amongst the ageing baby boomers in particular but also some younger people even down to Generation Y level (under 28 years of age) – is a strong growth trend.

4.4 Target Markets

- The urban professional – female and male (the metrosexual).
- People working in well-paid high stress occupations who need personal regeneration.
- People who wish to stay as young as possible for as long as possible – the ‘age defiance’ customer.
- The markets would include the developed economies in both the East and West as well as targeted middle and high-income earners in rapid growth markets such as China and India.

4.5 The Market Offer

- A magical and unique Caribbean Spa Experience built around core Caribbean themes.
- Visitors to T&T can access the experience at specially developed spa facilities.
- It can also be accessed through franchised facilities in many top global cities around the world.
- A special range of exclusive Caribbean Spa products will be available for purchase through high value niche retail outlets in top global cities.
- This range will also be able to be purchased through an e-commerce portal on the Internet and delivered door to door anywhere in the world.

4.6 What we have

- Natural resources including plants, marine extracts, essences, food derivatives, and cuisine (as part of a total spa concept).
- A highly creative culture.
- An abundance of themes for highly differentiated branding approaches.
- An integral part of the Caribbean, which has an attraction to many people globally.
- An existing high-end spa complex in T&T.
- Commercial and product development skills for cosmetics and associated wellness and beauty products.

4.7 What we need

- More R&D into products and concepts.
- Market development and a marketing strategy.
- A high level of skills at the customer interface, whether in actual spas or selling products related to the concept.
- IP protection for brands, products and concepts.
- Franchise development and marketing capabilities.
- Product development and design skills.
- Appropriate and attractive packaging that is consumer friendly.
- Branding strategies.
- Quality assurance systems and compliance with international standards.
- E-commerce strategies and skills.

4.8 'Best Bet' Roadmap Considerations

Timing	What?	How?	Who?	By when?
Initial	<ul style="list-style-type: none"> • Identify who are the likely key stakeholders • Determine who will lead the project • Determine investment needs and sourcing 	<ul style="list-style-type: none"> • Consensus • Consensus • Consensus 	<ul style="list-style-type: none"> • Project group of 5 – 6 key people • Commercial / govt • Commercial / govt 	<ul style="list-style-type: none"> • By 1 mth • By 3 mths • By 3 mths
1st 6 months	<ul style="list-style-type: none"> • First new products under development • Packaging concepts designed • Branding strategy finalised • Marketing strategy completed • Training programmes developed • Alliance partners in key markets identified • Best value chain identified • QA/QC system defined and backed by govt • Draft franchise concept developed 	<ul style="list-style-type: none"> • R&D • R&D • Brand research • Market research • Educational needs • Sector research • Sector research • Consensus and legal • Market research + legal 	<ul style="list-style-type: none"> • S&T community, commercial • S&T community, commercial • Brand specialist • Market researcher • Commercial + govt • Market researcher, commercial • Market researcher, commercial • S&T community, commercial, govt. • Market researcher, legal, IP specialist 	<ul style="list-style-type: none"> • By 6 mths • By 6 mths • By 6 mths • By 6 mths • By 6 mths • By 6 mths • By 6 mths • By 6 mths • By 6 mths

2nd 6 months	<ul style="list-style-type: none"> • First trial deliveries of new products made to selected offshore markets • Assessment of trial deliveries and correction of problems • Finalise best value chain • First commercial deliveries 	<ul style="list-style-type: none"> • Trial shipments with selected alliance partners • Review and upgrade process • Consensus • Commercial contract 	<ul style="list-style-type: none"> • S&T community, commercial • S&T community, commercial • Commercial • Commercial 	<ul style="list-style-type: none"> • By 8 mths • By 10 mths • By 10 mths • By 12 mths
Year 2	<ul style="list-style-type: none"> • New product sales target of US\$ 500,000 achieved • First Caribbean Spa franchise outlets opened one onshore and one offshore 			<ul style="list-style-type: none"> • End of yr 2 • End of yr 2
Year 3	<ul style="list-style-type: none"> • Sales target of US\$ 3 million achieved • Five more Caribbean Spa franchise outlets opened offshore, one more onshore 			<ul style="list-style-type: none"> • End of yr 3 • End of yr 3
Year 4	<ul style="list-style-type: none"> • Sales target of US\$ 8 million achieved • Ten more Caribbean Spa franchise outlets opened offshore, one more onshore 			<ul style="list-style-type: none"> • End of yr 4 • End of yr 4
Year 5	<ul style="list-style-type: none"> • Sales target of US\$15 million achieved • Twenty more Caribbean Spa franchise outlets opened offshore, one more onshore 			<ul style="list-style-type: none"> • End of yr 5 • End of yr 5

5 Best Bet 3

5.1 Title: Customised engineering solutions for industry – ‘Creative Electronic Solutions’

5.2 Description

A ‘brains trust’ of smart ideas people backed up by a high-tech facility which can develop customised solutions using hardware and / or software for one-off or short run production options and which focuses particularly on developing solutions to challenges faced by the global oil and gas and energy sector and large-scale industrial enterprises.

5.3 Rationale

- T&T can never be a major producer of mass product lines because of its lack of infrastructure, small population, and resource constraints.
- However, it does have a pool of highly skilled, talented, experienced, and innovative people in the universities, S&T community and the commercial sector who can form the basis of a ‘brains trust’ which comes together to design the required solutions and then can provide the finish product.
- The developed world is moving away from exploiting physical and financial assets towards exploiting human intellectual assets. Ideas are becoming big money.
- A good example is the online InnoCentive ([Link](#)) set up by pharmaceutical giant, Eli Lilly, which allows people to develop solutions to problems listed on the portal and rewards them with as much as US\$ 100,000 for the best solution.
- With the energy sector, in particular, having to become more innovative in its approach to recovering more from existing sources, developing more complex new sources, preventing environmental damage, and entering into renewable and alternative energy fields, more customised and innovative solutions are required.
- An example would be an ‘intelligent computerised brain’ which can automatically monitor gas streams from different sources and automatically adjust downstream processing as variations in the quality and quantity of flow in the two streams occur.

5.4 Target Markets

- Local and global energy companies
- Local and global large-scale industrial clients
- In both instances aiming at the problem solving customised solution area of their needs

5.5 The Market Offer

- A pool of smart people from a range of sources who can be pulled together to develop customised solutions to solve specific challenges and problems faced by major energy and industrial clients – essentially a networked business.
- A high-tech specialised software development and manufacturing facility that can produce the required solution software and hardware.
- A global service.
- An electronic interactive portal on the Internet that facilitates two-way exchange of ideas, information and progress through a combination of text, audio, and video communications.

5.6 What we have

- The T&T oil and gas sector which provides a local base and opportunities for developing a solution based approach and a test area for solutions that could have application elsewhere in the world.
- More complex situations being faced by both major energy and industrial companies that require more unique and customised solutions.
- Highly skilled personnel, both locally and offshore from a range of engineering and associated technical and computer related disciplines, who have the capability of developing such solutions.
- A government strategic focus on developing further skills in fields associated with this area through educational institutions and universities.

5.7 What we need

- To form a consortium that includes the major energy companies in T&T, UWI, UTT, and e-Teck to develop the nucleus of people and facilities required to make such a project work.
- A business plan and strategy.
- Network development and management.
- An electronic portal with a full complement of interactive functions and high-speed broadband capability of at least 100 MB/sec.
- Global market development and marketing.
- R&D capability.

5.8 'Best Bet' Roadmap Considerations

Timing	What?	How?	Who?	By when?
Initial	<ul style="list-style-type: none"> • Agree on the key stakeholders • Determine who will lead the project • Determine investment needs and sourcing 	<ul style="list-style-type: none"> • Consensus • Consensus • Consensus 	<ul style="list-style-type: none"> • Project group of 5 – 6 key people • Commercial / govt • Commercial / govt 	<ul style="list-style-type: none"> • By 1 mth • By 3 mths • By 3 mths
1st 6 months	<ul style="list-style-type: none"> • Choose target markets and client focuses to be developed • Develop a marketing and brand strategy • Develop a skills sourcing concept that all parties agree to • Finalise an interactive high speed broadband virtual portal • Finalise a skills delivery / leveraging strategy • Finalise a pricing model for the solutions developed 	<ul style="list-style-type: none"> • Research and assessment • Market research • Consensus • Website design • Consensus • Consensus 	<ul style="list-style-type: none"> • Market researcher / commercial • Market researcher / commercial • Commercial / legal • Website designer • Education, S&T community / commercial • Commercial 	<ul style="list-style-type: none"> • By 6 mths • By 6 mths • By 6 mths • By 6 mths • By 6 mths • By 6 mths
2nd 6 months	<ul style="list-style-type: none"> • Launch the portal and commence marketing • E-networks set up to connect regularly with agents and end consumers • Skills sourcing concept agreed • S&T approach agreed to • First contract won - value US\$100,000 	<ul style="list-style-type: none"> • Marketing • Database and output management • Consensus • Consensus • Getting sign off 	<ul style="list-style-type: none"> • Commercial + govt • e-Marketer • Commercial + govt • S&T / commercial • Portal management 	<ul style="list-style-type: none"> • By 8 mths • By 8 mths • By 12 mths • By 12 mths • By 12 mths
Year 2	<ul style="list-style-type: none"> • Global e-marketing increases • 20 new contracts won - value US\$1.5 million 	<ul style="list-style-type: none"> • Marketing • Getting sign off 	<ul style="list-style-type: none"> • Commercial + govt • Portal management 	<ul style="list-style-type: none"> • End of yr 2 • End of yr 2
Year 3	<ul style="list-style-type: none"> • Global e-marketing increases • 50 new contracts won - value US\$ 7. 5 million 	<ul style="list-style-type: none"> • Marketing • Getting sign off 	<ul style="list-style-type: none"> • Commercial + govt • Portal management 	<ul style="list-style-type: none"> • End of yr 2 • End of yr 2
Year 4	<ul style="list-style-type: none"> • Global e-marketing increases • 100 new contracts won - value US\$ 15 million 	<ul style="list-style-type: none"> • Marketing • Getting sign off 	<ul style="list-style-type: none"> • Commercial + govt • Portal management 	<ul style="list-style-type: none"> • End of yr 2 • End of yr 2

Year 5	<ul style="list-style-type: none"> • Global e-marketing increases • 150 new contracts won • Value US\$ 35 million 	<ul style="list-style-type: none"> • Marketing • Getting sign off 	<ul style="list-style-type: none"> • Commercial + govt • Portal management 	<ul style="list-style-type: none"> • End of yr 2 • End of yr 2
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6 *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’.