

# BUILDING BUSINESS, TRANSFORMING LIVES FOR A RESILIENT CARIBBEAN

STRATEGIC PLAN 2021-2024

[carib-export.com](http://carib-export.com)





# Introduction

**With business firmly at the center, an innovative, high performing Caribbean Export will support the development of a resilient competitive private sector.**

At Caribbean Export, we recognize that the Region's development trajectory is at a pivotal point. With weak economic growth and increasing external debt the region's vulnerabilities have been laid bare by the far-reaching impact of the COVID-19 pandemic.

Business of all nature will continue to experience the impact for the unforeseeable future. Despite this however, businesses will have to play a central role in the Region's recovery.

We understand that innovation, adaptability, competitiveness and access to financing will be needed by firms. Further, our ability to respond to future shocks quickly will be imperative to Regional recovery and can only be achieved through building stronger and more resilient businesses.

The Caribbean Export 2021-2024 Strategic Plan sets out a transformational agenda for the Region. With business firmly at the center, an innovative, high performing Caribbean Export will support the development of a resilient competitive private sector, that creates high value jobs leading to the economic growth and development of our Region consistent with the Sustainable Development Goals (SDGs).



# Our Vision

- To be the leading Agency that drives Caribbean economic transformation through private sector development.

# Our Mission

- To provide innovative, target initiatives designed to enhance Caribbean business growth, sustainability and job.



# Who We Are

**Caribbean Export  
understands the needs for  
climate action and green  
economy transition in our  
small economies.**

Caribbean Export is the regional trade and investment promotion agency focused on building a resilient Caribbean by providing cutting-edge and high-impact support to the private sector. Through working closely with businesses to increase exports and attract investment, we contribute towards the creation of jobs, transformation of our economies and support the Caribbean to achieve the Sustainable Development Goals.

We implement a range of innovative and focused initiatives designed to facilitate Caribbean businesses expansion nationally, regionally and internationally into high value markets whilst taking advantage of special market access. We assist businesses that have the export potential or are already exporting to increase their capacity and competitiveness, to boost export earnings and create precious jobs.

Caribbean Export understands the needs for climate action and green economy transition in our small economies. Our work in investment promotions is laser focused on attracting foreign direct investment in renewable energy, agricultural technology and business process outsourcing. With a strategy of pooling several countries to build scale, we serve as the Secretariat of the 23 investment promotion agencies across the Caribbean, and we work closely with them to develop regional approaches and products to steer investments our way.

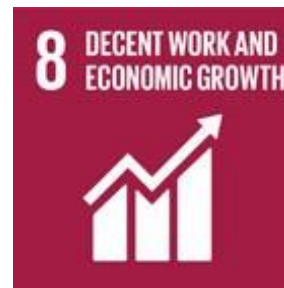


# Our Goal



Contribute towards the achievement of the Sustainable Development Goals in Caribbean countries through focused and targeted support to businesses.

We aim to support the Caribbean's private sector transition from national firms to regional and ultimately international businesses.



# STRATEGIC OBJECTIVE 1

Focused export development and promotion to increase private sector competitiveness

## OUTCOME 1.1:

Improved technical and financial capacity of Caribbean businesses to export to regional and international markets.

## OUTCOME 1.2:

Caribbean businesses increase exports to target markets.

## OUTCOME 1.3:

Improved enabling environment for Caribbean businesses.

## STRATEGIC OBJECTIVE 2

Strengthened capacities in Caribbean Investment Promotion Agencies (IPAs) to facilitate investments.

### OUTCOME 2.1:

Increased institutional capacity for investment promotion and facilitation.

### OUTCOME 2.2:

Increased recognition of the Caribbean as a preferred FDI destination for targeted sectors.

### OUTCOME 2.3:

Improved enabling environment to attract foreign direct investment and stimulate regional capital flows.



## STRATEGIC OBJECTIVE 3

Targeted support to the services sector as the next frontier in Caribbean business.

### OUTCOME 3.1:

Increased use of innovative tools and technologies by services providers.

### OUTCOME 3.2:

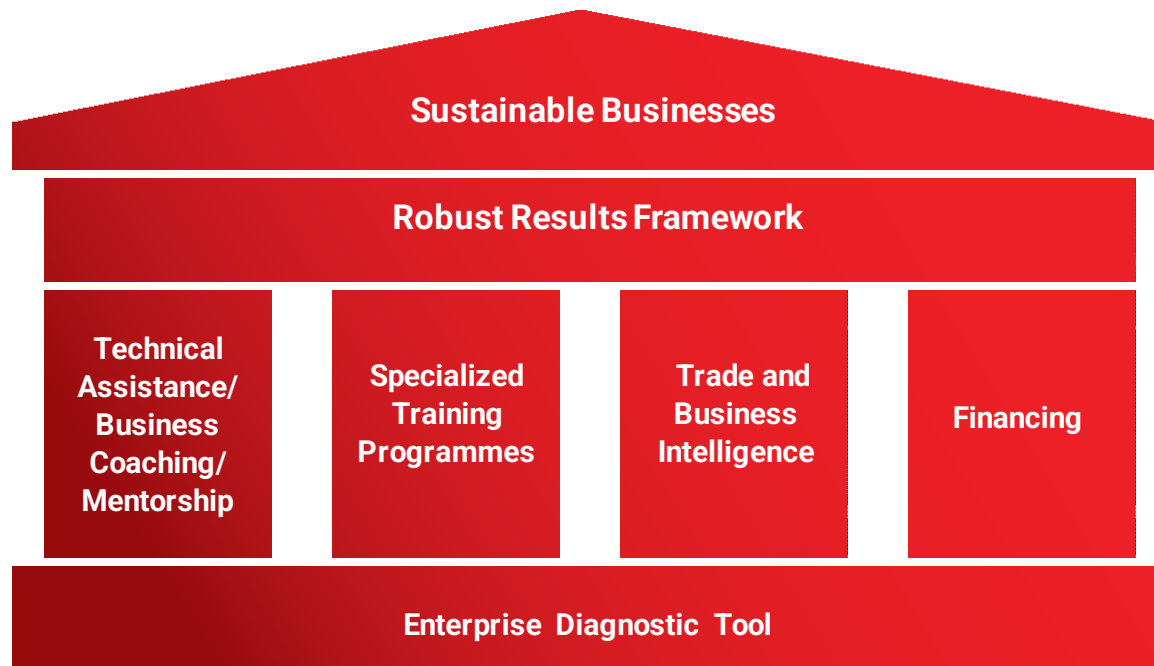
Increased business opportunities for services providers.





# Our Approach

## Our Approach to Integrated Capacity Building





# Areas of Focus

**The promotion of green energy will be a major theme for Caribbean Export.**

We will focus on areas that will have the greatest impact on firm competitiveness, job creation and export potential.

**This will be in areas such as:**

- digital transformation and e-commerce,
- adoption of green energy and energy efficiency practices,
- enhancing operational efficiency to remain relevant in an increasingly competitive marketplace, and
- conforming to international standards and certifications.

The promotion of green energy will be a major theme for Caribbean Export. This will be done through a combination of technical assistance, training and coaching supported by grant funding, aimed to build “Sustainable Businesses” across the region.



# Target Sectors



- **Agro-processing (incl. nutraceuticals)**
- **Light manufacturing**
- **Green economy**
- **Blue entrepreneurship**
- **Non-tourism linked services**  
Education, business and professional,  
ICT, creative & cultural
- **Investment sectors**  
Renewable energy, Agricultural  
technology, Business process  
outsourcing, hotel and resort  
development



# Job Creation

**Caribbean Export  
will also pay  
particular attention  
to women and youth  
owned businesses.**

Our target markets should have the potential to scale upwards, thus creating more jobs, higher production levels, greater value-added, greater export values and foreign exchange earnings.

Caribbean Export will also pay particular attention to women and youth owned businesses. Youth (defined as persons under 35 years of age) make up more than half of the region's population and also face the highest unemployment rates.

We will continue to support national business support organizations (BSOs). BSOs that promote trade and investment are important service providers to SMEs and are critical actors for the implementation of national trade and investment strategies.





# Who We Support

## EXPORT POTENTIAL

- Training
- Coaching
- Funding
- We support small and medium sized businesses that are registered in any of the 15 Caribbean countries that make CARIFORUM.

## EXPORT READY

- Technical Assistance
- Coaching
- Funding
- Export Promotion Activities
- Micro and start-up businesses are generally supported by national BSOs but may fit into the Agency's initiatives.
- Larger companies have often have greater ability to leverage our services given their potential for increased export capacity, economies of scales and conformity to international standards.

## EXPORTING

- Technical Assistance
- Export Promotion Activities

# Target Markets

## EXPORT

- Intra-Caribbean Trade
- Markets with existing trade agreements
  - European Union: CARIFORUM-EU EPA
  - United Kingdom: CARIFORUM-UK EPA
  - Dominican Republic: CARICOM-DR Free Trade Agreement
  - Canada: CARIBCAN
  - United States: Caribbean Basin Initiative (CBI)
  - Costa Rica: CARICOM-Costa Rica Free Trade Agreement
  - Colombia: CARICOM-Colombia Trade Economic and Technical Cooperation Agreement

## INVESTMENT

- North America, European Union, Asia (incl Japan and India)





# Partnerships



**The Agency will implement a bold and assertive strategy to forge new partnerships to generate additional resources to support private sector development in the Caribbean.**

- The Agency recognizes that forging partnerships within other regions is essential to building the technical capacity of not only Caribbean Export but also to provide expertise, knowledge and best practices for the region's private sector.
- We will look to consolidate existing partnerships with regions such as Intra CARIFORUM, EU and North America, and seek new partnerships in Africa, the Pacific region and Asia.
- The Agency will implement a bold and assertive strategy to forge new partnerships to generate additional resources to support private sector development in the Caribbean.



# Robust Governance Framework

To achieve the objectives of this strategic plan it is important that the Agency is built within a robust governance framework, with a leadership team and adequate staff complement that conforms to the best practices of operationalisation.







# Critical Success Factors

Caribbean Export recognises a unique set of critical success factors that must be in place in order to succeed.

## 1. Strategic Focus

As a 'one-stop-shop' for the provision of private sector assistance and information on trade and economic development in the region we must:

1. Understand our stakeholders' needs;
2. Have the ability to effectively design and develop relevant programmes and projects that meet the needs of our stakeholders; and
3. Leverage our position to effectively engage regional and global partners.

**Our strategic focus ensures we conduct ongoing scanning of the environmental factors, forecasting, strategic review, planning, coordination of and consultation with both internal and external implementing actors and monitoring and reporting.**



# Critical Success Factors

**The Agency must continue to maintain its relevance through results-based initiatives that meet the needs of stakeholders.**

## 2. Relevance and Visibility

In the 2020 beneficiary survey, 86% rated the Agency's interventions as effective and very effective. The Agency currently competes with institutions nationally, regionally, and internationally that have similar mandates. It is therefore imperative that we remain relevant in view of the competition for funding and partnerships, and to respond to the evolving needs of the private sector. The Agency must continue to maintain its relevance through results-based initiatives that meet the needs of stakeholders.

Whilst the Agency has recognition in the area of visibility in the 11th EDF mid-term evaluation report as being "excellent and state of the art" and "champions of visibility of PR" the market in which we operate is hypercompetitive for donor funding. In view of this we will continue to streamline our web presence, continue to increase our social media outreach and adopt a more integrated approach.

Recognizing the value of advocacy, the Agency will ramp up its communications and outreach as an integral part of the Strategic Plan in both traditional and non-traditional media.

Greater focus will also be placed on results reporting to highlight achievements, successes, and impact of its services on beneficiaries and the region.



# Critical Success Factors

Caribbean Export has successfully secured EU funding continuously, along with other international funding to fulfill its mandate.

## 3. Performance, Reliability and Credibility

Caribbean Export has been a reliable development agency for the region's private sector for over 20 years and has built its credibility as an effective implementing partner for the EU and other international donor institutions through its evolution from a project-based entity to an established regional organization.

This is evidenced by the Agency's successful pillar assessment in 2015 from the European Commission in the areas of internal control, accounting systems, external audit, grant, and procurement. As a result, Caribbean Export has successfully secured EU funding continuously, along with other international funding to fulfill its mandate.

Caribbean Export consistently achieves an implementation rate above 70%.

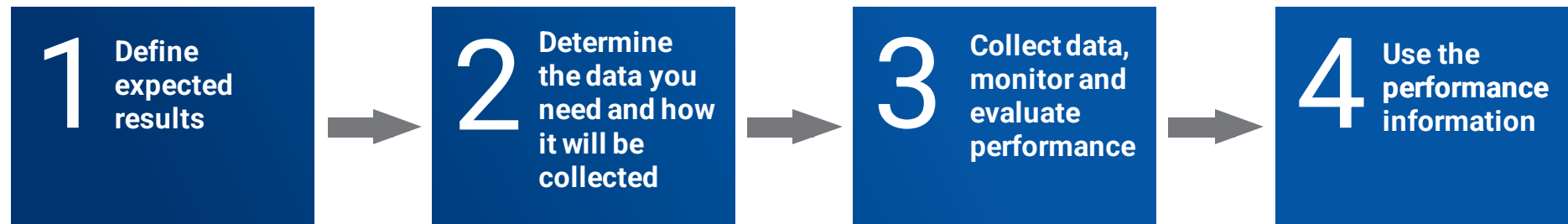




# Results Based Management (RBM)

We are committed to implementing a results based management framework to use evidence/performance information/data to advance management practices and strengthen accountability and good governance.

Using this four step process we will ensure the desired results are being achieved from our programme implementation. Coupled with monitoring and evaluation our RBM – MEL framework provides invaluable information for decision-making and lessons learned for the future.





# Knowledge Management

**The Agency will focus on building its knowledge capability and sharing throughout the region by enhancing internal and external collaboration; capturing and sharing best practices/lessons learnt.**

- Caribbean Export is currently well positioned to build strong connections between business owners, financiers and entrepreneurs interested in increasing exports and penetrating new markets for Caribbean companies.
- As the one-stop-shop for trade and business intelligence, the we will focus on building our knowledge capability and sharing throughout the region by enhancing internal and external collaboration; capturing, and sharing best practices/lessons learnt; providing opportunities for e-learning; enhancing client relationship management; incorporating results based management in planning, implementation, monitoring, reporting, and learning on all agency activities; and website management to promote interventions and published materials.
- The Agency will focus on building its knowledge capability and sharing throughout the region by enhancing internal and external collaboration; capturing and sharing best practices/ lessons learnt; supporting the establishment of communities of practice and enhancing client relationship management.

# Summary

## Building a Resilient and Transformative Private Sector in the Caribbean Region







# Key Contacts



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