

# Fashion

## TEN STRATEGIES FOR SUCCESS WITHIN THE CARICOM SINGLE MARKET & ECONOMY (CSME)

November 2008

Caribbean Export Development Agency  
P.O. Box 34B, Brittons Hill  
St. Michael, BARBADOS  
Tel: 246-436-0578  
Fax: 246-436-9999  
E-mail: [info@carib-export.com](mailto:info@carib-export.com)  
Website: [www.carib-export.com](http://www.carib-export.com)

## Table of Contents

2008

Fashion: TEN Strategies for Success Within CSME.....	4
1. Find Yourself within the Global Marketplace .....	4
Market Size .....	4
Trends & Drivers .....	5
2. Position Yourself within the CSME.....	6
Trends & Drivers .....	6
3. Identify Your Product and/or Service Offering .....	7
Knowing Your Fashion SITC Codes .....	7
Table 1: Fashion SITC Codes.....	7
4. Identify Your Target Market.....	7
5. Prepare to Overcome Potential Barriers .....	8
Access to Finance .....	8
Duties & Charges.....	9
Regulations.....	9
Quality Standards.....	9
6. Know What Your Competitors Are Doing .....	9
Regional Perspective .....	9
Global Perspective .....	10
7. Differentiate Yourself From the Competition.....	10
Exemplify Service Excellence .....	10
8. Align Your Company’s Goals with Strategic Opportunities.....	11
Economic Partnership Agreement (EPA) .....	11
Caribbean Single Market and Economy (CSME) .....	11
National Treatment.....	11
Market Access.....	11
CARICOM Skills Certificate .....	11

Industry Incentives.....	12
Foreign Direct Investment .....	12
9. Pursue Opportunities to Partner .....	12
Joint Ventures .....	12
Clusters .....	13
Right of Establishment .....	13
10. Employ a Promotion Strategy .....	13
Table 4: Lead Agencies in the Fashion Industry .....	14
ANNEX .....	14
Fashion Design Reference Guide .....	14
Business Support Organisations .....	14

# Fashion: TEN Strategies for Success Within CSME

## 1. Find Yourself within the Global Marketplace

The apparel industry, which includes fashion, is one of the most important sectors of the economy in terms of investment, revenue, trade and employment generation all over the world. The apparel industry has short product life cycles, tremendous product variety, volatile and unpredictable demand, long and inflexible supply processes. The industry has been in a transition over the last 20 years. Some of the major contributors are:

- Significant consolidation in retail,
- Increasing use of electronic commerce in retail, and
- Wholesale trade

The apparel industry produces finished clothing products made from both natural and manmade fibers like cotton, silk, wool, linen, polyester, rayon, lycra and denim. The important segments covered in apparel industry include kid’s clothing, men’s clothing, men’s wedding wear, women’s clothing, bridal wear and intimate apparel. Apparel is sold through three major channels, which include: brick & mortar, catalog and through internet.

Fashion design is the applied art dedicated to clothing and lifestyle accessories created within the cultural and social influences of a specific time. Fashion design is generally considered to have started in the 19th century with Charles Frederick Worth who was the first person to sew their label into the garments that they created. While all articles of clothing from any time period are studied by academics as costume design, only clothing created after 1858 could be considered as fashion design. Some fashion designers are self-employed and design for individual clients. Other high-fashion designers cater to specialty stores or high-fashion department stores. These designers create original garments, as well as those that follow established fashion trends. Most fashion designers, however, work for apparel manufacturers, creating designs of men’s, women’s, and children’s fashions for the mass market.<sup>1</sup>

### Market Size

The global apparel industry’s total revenue in 2006 was US\$1,252.8 billion, approximately 68 percent of the overall industry value. Asia-Pacific constitutes the largest amount of production and trade in the apparel industry worldwide indicated as a percentage of world trade.<sup>2</sup>

Region	World Trade (%)
Asia Pacific	35.40
Europe	29.40
USA	22.30

<sup>1</sup> [Wikipedia – Fashion Design](#)

<sup>2</sup> [Fashion Products](#)

Rest of the world	12.90
-------------------	-------

China had captured 65 percent of the global market share towards the end of 2006 in total apparel exports. The other major apparel exporting nations include USA, Germany, Hong Kong, Italy, Malaysia, Pakistan, Thailand and India. Some of the trade statistics are presented below:

Country	US\$ Billion
China	8,260
Hong Kong	1,723
Italy	1,353
Malaysia	1,255
Germany	669
Pakistan	618
Thailand	597
USA	595
India	522

*Exports in 2006<sup>3</sup>*

In 2006, the largest manufacturers and exporters of apparel were countries from the Asia-Pacific region which includes countries like China, Hong Kong, Philippines, Malaysia, Indonesia, Bangladesh, Sri Lanka, Pakistan, Thailand and India. The other major apparel manufacturing nations were USA, Italy, Germany and Mexico.

#### *Global Trade Volume and Trends*

As the apparel manufacturing industry is more labour intensive and requires less capital investment, its concentration is shifting more towards the developing countries and even constituting an increasing share of their exports. This is evidenced by the fact that apparel production in industrialized countries decreased between 1980 and 1996, whereas production increased in developing countries during the same period. A similar trend was seen in exports: the apparel exports of developing countries increased six times between 1980 and 1997, and that of developed economies rose by 150 percent.

### **Trends & Drivers**

As with most of the creative industries, the global fashion industry has experienced dynamic changes and phenomenal growth in recent years and now represents a billion dollar industry. Azuma and Fernie (2003) posited that “the emergence of global fashion has transformed the way fashion is perceived in the contemporary world.” This has resulted in the transformation of countries such as India, China, and Brazil from production bases to vibrant design hubs, in addition to locales for the outsourcing of labour for the more traditional fashion centres such as New York, Milan, Paris, and London.<sup>4</sup>

<sup>3</sup> [Fashion Products](#)

<sup>4</sup> Nurse, Keith, et.al. The Cultural Industries in CARICOM: Trade and Development Challenges, page 144. Prepared for the Caribbean Regional Negotiating Machinery (CRNM), revised December 2007.

While the fashion industry is growing globally there are still some barriers which are hindering the growth of the industry including:<sup>5</sup>

- Though the demand for garments is increasing day by day, the production rate is still not able to match ever-rising demand. More production facilities are needed to meet the demand.
- Most of the raw material needed for apparel manufacturing is available in the developing countries, and these countries do not have enough resources and manpower to exploit them. These countries also often do not have sufficient finances to set up factories for garment production.
- Although globalization has helped the trade in apparel in many ways, the resulting increased competition has made it tougher for firms to keep up with more stringent global market requirements such as tighter delivery dates and increased quality controls.
- Importers in developed economies enjoy much great choice in their apparel-sourcing, including from countries such as China, with very low prices due to cheap labour costs and other factors.
- Some trade laws still are very much in favor of developed countries and they need to be reviewed, to facilitate imports from the developing countries.

## 2. Position Yourself within the CSME

Does a Caribbean fashion industry truly exist? When compared with the fashion industries of Europe, North America, or Asia, it is apparent that critical elements that are essential for the creation of an industry are absent. These include a lack of accreditation for the region's designers, the absence of apprenticeships for designers, of standard sizes for the Caribbean and of a regional industry association. There is also a lack of synergies between garment manufacturers and the designers themselves which would allow designers to create designs and not have to be involved in every aspect of running their businesses, from creation to production, marketing, and administration.

One study of Jamaican and Commonwealth Caribbean firms, noted the broad umbrella under which Caribbean designers have been placed: running "the gamut from seamstress type to operations with just a few machines to larger establishments of one hundred or more workers and machines. Generally speaking, they are 'full package' operators, carrying out with varying degrees of competencies, production activities ranging from fabric and garment design, pattern making, cutting, assembly to marketing and distribution" (Barclay, Henry, and James: 2001).<sup>6</sup>

### Trends & Drivers

Caribbean Fashion Week (CFW - held every June in Jamaica over the last eight years), though relatively small on the scale of global Fashion Weeks, was recognised by British Vogue in May 2005 as one of the latest trends on the international fashion scene. Since its inception in November 2001, CFW has given great visibility to Jamaica as well as to the designers from across the region. In addition, it has promoted

---

<sup>5</sup> [Fashion Products](#)

<sup>6</sup> Nurse, Keith, et.al. The Cultural Industries in CARICOM: Trade and Development Challenges, page 146. Prepared for the Caribbean Regional Negotiating Machinery (CRNM), revised December 2007.

new models from Jamaica on the international fashion scene, including most recently Kimanee Wilson, Nell Robinson, Jaunel McKenzie, Nadine Willis, and Rochelle Watson.

Another key development facing designers everywhere is the stealing of designs or, “knockoffs” as they are called in the industry. Again, information technology has fuelled the ability to reproduce designs at a fraction of the cost, in a relatively short time period, and then coordinate the marketing, shipping, and distribution via the Internet. Designers are particularly susceptible to “creative theft” because of “the intangibility of their cultural content, which is generally protected by copyright.”<sup>7</sup>

### 3. Identify Your Product and/or Service Offering

#### Knowing Your Fashion SITC Codes

Fashion and fashion-related products from the Caribbean are part of a significant global and regional market. Standard International Trade Classification (SITC) is a classification of goods used to classify the exports and imports of a country to enable comparing different countries and years. The classification system is maintained by the United Nations. Under the CSME, intra-regional trade of goods is classified under the SITC Codes. Table 1 provides a sampling of SITC Codes related to the Fashion Industry, as well as the requirements for most CSME member states.<sup>8</sup>

**Table 1: Fashion SITC Codes**

SECTOR/SUB-SECTOR	SITC	REQUIREMENTS
Travel goods, handbags and similar containers	83	
Articles of apparel and clothing accessories	84	
Footwear	85	

### 4. Identify Your Target Market

The true value of identifying your company’s target market is that it must clearly identify the current and prospective buyers of your company’s products and/or services. Your goal in identifying the target market is to demonstrate that you clearly understand who your customers are and how your products and/or services directly meet the needs of the market place. Properly identifying your potential customer base also helps to drive your company’s overall marketing and sales strategies. Business owners often under-estimate the importance of identifying their target market because their product or service may meet the needs of a large constituency of potential customers. However, the purpose of identifying the target market is to define your customer base as specifically as possible.

---

<sup>7</sup> Nurse, Keith, et.al. The Cultural Industries in CARICOM: Trade and Development Challenges, page 145. Prepared for the Caribbean Regional Negotiating Machinery (CRNM), revised December 2007.

<sup>8</sup> [Standard International Trade Classification \(SITC\) Codes](#)

Each market segment has particular distribution channels, pricing structures and requirements, which may also vary between individual countries. Specifications for packaging, labelling and packing; penalties for mistakes, non-delivery or sub-standard quality and payment terms vary widely in different market situations. Fashion designers need to be aware of which segment(s) they are targeting, how and why consumers in each segment purchase and how to build individuality and value into their products for their customers, which may be other businesses as well as individuals.

The CSME target market is comprised of (13) countries; 6 million consumers – 50 percent women; median age (40); life expectancy (65 years); literacy rate (90 percent); population 70 percent African – 20 percent Indian – 10 percent white – 25 percent less than 15 years of age; 10 percent greater than 65 years of age; with an average income of US\$6,000.00. Having identified your target market, you should be able to answer the following questions:

- Who is buying your product?
- What products are they buying?
- When are they buying them?
- Where do they buy them from?
- Why do they buy them?
- How much are they willing to pay for them?

## 5. Prepare to Overcome Potential Barriers

### Access to Finance

There are 83 banks in the Region, including two international banks, 14 Ministries of Finance, eight Securities Commissions and three Stock Exchanges, yet the focus of all financial institutions is cooperation and partnerships instead of competition. Access to financing on appropriate terms is a major issue for small-and micro-enterprises, and more particularly for persons involved in innovative and creative activities and in provision of services such as consulting. Two solutions being evaluated throughout the region include the urgent need of equity funds and the provision of venture capital.

CARICOM Heads of Government have agreed to establish a CARICOM Development Fund (CDF) to provide financial or technical assistance to disadvantaged countries, regions and sectors as called for by Chapter 7 of the Revised Treaty of Chaguaramas. The fund was launched with an initial sum of US \$60 million towards its target of US\$250 million, an event of signal importance towards achieving the objectives of equitable distribution of the benefits of the CSME. It will provide both loans and grants to eligible recipients, and possibly interest subsidies on loans from other institutions. Eligibility criteria for CDF assistance are set out in the Revised Treaty of Chaguaramas.<sup>9</sup>

---

<sup>9</sup> Girvan, Norman, "Towards A Single Development Vision and the Role of the Single Economy", University of the West Indies, 2007, p. 54.



## Duties & Charges

The fees charged for work permits and related processes within the CSME seem to be dependent on the need for protecting sensitive sectors and in other cases a source of income. The work permit fee varies from non-existent to levies on the basis of profession or duration. The fees do not seem to be the cost of recovering the administration of the process, but a technical barrier to the ease of entry. Table 3 lists the duties & charges within the fashion industry for CSME member states.

## Regulations

Temporary entry is regulated in all CARICOM countries under regimes for immigration and labour rather than the facilitation of services trade. Intra-CARICOM movement is covered mainly through the provisions of the [ENTRY PROCEDURES FOR CARICOM NATIONALS EXERCISING THE RIGHT OF ESTABLISHMENT](#).

## Quality Standards

Development of a Regional Quality Infrastructure (RQI) will be a key element of the CSME. The hub of the RQI is already in place in the form of the Caribbean Regional Organisation for Standards and Quality – [CROSQ](#) – established in 2002. According to CROSQ, the driving force behind industry standards is industry stakeholders. Health and wellness practitioners should contact their local Bureau of Standards to identify standards, including botanical cosmetics and organically grown food.

# 6. Know What Your Competitors Are Doing

## Regional Perspective

### *Caribbean Fashion Week (CFW)*

The Caribbean is an exciting new market for many of the world's major brands. A newly emerging single economic block (Caribbean Single Market and Economy), the region provides new opportunities for both locally and internationally-based businesses. Internationally, the Caribbean has its own appeal, with its creative and cultural integrity, having placed such stunners as its music stars, supermodels and beauty queens at the centre of the world stage; not to mention its artists, athletes and an élan born of that special Caribbean confidence and attitude. Now through the Caribbean Fashion Week, superbly talented fashion designers are added to the mix and are being recognized in the major markets of world fashion.<sup>10</sup>

### *Caribbean Fashion Store*

Pulse, as part of its commitment to regional designer development, has established a CFW Store.<sup>11</sup>

---

<sup>10</sup> [Caribbean Fashion Week, 2008 - Jamaica](#)

<sup>11</sup> [Caribbean Fashion Week, 2008 - Jamaica](#)

- The new store located at the Kingston Fashion Centre in New Kingston, Jamaica, affords designers an opportunity to showcase their collections to buyers, as well as to do direct sells to members of the public.
- An online store for CFW designers is currently in development through a partnership with Pulse and the New York based, Vision IT Company. Through a special web portal, designers will be able to sell online thereby reaching new and expanded markets.

## Global Perspective

The global apparel manufacturing industry is expected to grow more than ever in times to come. According to an estimate, the global apparel industry will reach a value of US \$ 1,781.7 billion by the end of 2010. Entrepreneurs are now adopting new techniques to increase their trade volumes. New business models and competitive strategies are used to enhance profits and growth. The consumer is more aware and more demanding with the development of media like television and Internet. They have more choices in quality, price and design resulting in major apparel chains all over the world focussing more on improving the quality of the product and offering unique, “in fashion” designs.

Though the above trend shows a very positive picture but according to some experts, the dilution of MFA (Multi Fiber Agreement) will make a lot of apparel workers to lose their jobs, in many regions of USA, Asia, Central and Latin America and these jobs will shift to China. According to an article published in the Business Week magazine, 30 million jobs will be lost to China, the hardest hit countries will be Turkey, Mexico and some African nations. A World Bank report suggests that this will be one of the largest short-term transfers in history. Despite these developments the apparel industry is estimated to grow at very high pace and will provide employment to a large number of people all across the world.<sup>12</sup>

## 7. Differentiate Yourself From the Competition

The establishment of the CSME provides, as one of its main objectives, the free movement of goods, services and people and will inevitably foster economic growth. Yet, each business owner must take a strategic approach to differentiating themselves from their competition.

### Exemplify Service Excellence

Making service excellence the principle business strategy is a sensible approach to running your business considering the fact that it costs 13 times more to find a new customer than to retain an existing client. The problem most business owners have is in defining service excellence. Strong’s Supreme Service, a management consulting firm based in Barbados promotes the following definition:

***“Each encounter must be so satisfying that the customer looks forward to repeating the experience and is inspired to recommend it to others.”***

Utilise service excellence to differentiate your company from the competition.

---

<sup>12</sup> [Fashion Products](#)

## 8. Align Your Company's Goals with Strategic Opportunities

### Economic Partnership Agreement (EPA)

The EPA, as a trade agreement with development components, is designed to open up and enhance trade between Europe and CARIFORUM by removing the barriers to trade between them and by improving CARIFORUM's capacity to trade competitively. Industries in which SMEs have a strong potential include agro-industry, tourism and hotel services, furniture, food services, printing and packaging, and a wide range of services including accounting, engineering consultancy, information services and information technology.<sup>13</sup> Human resource development in the Caribbean is another focus of the provisions in tourism which provides for assistance and training to service suppliers and support for training institutions.

### Caribbean Single Market and Economy (CSME)

The CSME is comprised of 13 member states<sup>14</sup>. Members of the Handicraft community can reap immediate benefits from the progression towards a single market and economy. Three elements in particular, national treatment, market access and the CARICOM skills certificate enable business owners to construct realistic strategies for regional expansion.

#### National Treatment

The right to full national treatment means that you are to be treated equal or better than a national of the receiving member state, in terms of administrative requirements, e.g. fees and licensing procedures.

#### Market Access

The right to full market access means that you are allowed to operate in all sectors of the business activity in the receiving member state.

#### CARICOM Skills Certificate

Under the free movement clause of the CARICOM Single Market and Economy (CSME), skilled persons are entitled to move and work freely in the throughout the region. These include university graduates, media practitioners, artistes, musicians, sportspersons, managers, technical and supervisory staff attached to a company or a self-employed person. But while university graduates only need to show their degrees to be granted a CARICOM Recognition of Skills Qualification, other professionals such as sportsmen, musicians and artistes, are required to present other documents.<sup>15</sup>

Skilled CARICOM nationals who wish to exercise their right under the Free Movement clause under the CSME must obtain a CARICOM Skills Certificates from the Ministry in their home country. In Grenada, for example, the Ministry of Foreign Affairs is responsible for issuing Skills Certificates, which costs EC\$250.00.

---

<sup>13</sup> Girvan, Norman, "Towards A Single Development Vision and the Role of the Single Economy", University of the West Indies, 2007, p. 44.

<sup>14</sup> [CSME Member States](#)

<sup>15</sup> [CARICOM SKILLS CERTIFICATE](#)

## Industry Incentives

In order to take advantage of existing and future industry incentives, practitioners within the handicrafts industry must comply with national laws. Under the Laws of Barbados – Small Business Development Act, the Minister may grant to an approved small business one or more of the incentives specified under the provisions of the Act, if he is satisfied that the business will be of significant or substantial socio-economic benefit to Barbados.<sup>16</sup>

The CARICOM Investment Code (CIC) harmonises national incentives to investment in the industrial, agricultural and services sectors, with priority given to sustainable export industrial and service activities.<sup>17</sup>

## Foreign Direct Investment

Intra-regional foreign direct investment (FDI) and formation of trans-Caribbean firms (TCCs) are now important features of the CARICOM landscape. In recent years intra-regional investment FDI has averaged 10 percent of total FDI inflows to Member States. Intra-regional investment has been led by firms in the financial sector (banking and insurance), followed by firms in tourism, distribution and manufacturing; including several conglomerates.<sup>18</sup> The recently formed Caribbean Association of Investment Promotion Agencies (CAIPA) is an umbrella organisation established to facilitate the collaboration of regional investment promotion agencies (IPAs) in order to attract greater foreign direct investment to the region.

# 9. Pursue Opportunities to Partner

## Joint Ventures

The creation of a Regional Joint Bidding Mechanism (RJBM) is a proposal suggested by concerned CARICOM Contractors, Suppliers and Consultants as solutions to the disadvantage, which they suffer in their attempts to compete against non-Regional firms. The primary contributor to the region's inability to compete with non-regional firms is the relatively small size of CARICOM firms.

The challenges facing regional firms, however, have been further exacerbated by recent international developments, such as the impending global integration of markets for goods and services and the reduction of trade preferences. The end of preferential trading arrangements within the ACP Group of Countries, the implementation of commitments made to the WTO, the formation of the CSME, and pending EPA legislation have opened the door to increased competition within CARICOM. Regional

---

<sup>16</sup> [Barbados – Small Business Development Act](#)

<sup>17</sup> Girvan, Norman, "Towards A Single Development Vision and the Role of the Single Economy", University of the West Indies, 2007, p. 31.

<sup>18</sup> Girvan, Norman, "Towards A Single Development Vision and the Role of the Single Economy", University of the West Indies, 2007, p. 30.

firms must actively seek opportunities such as joint ventures with non-regional firms in an effort to prepare themselves for the onslaught of non-regional competition.<sup>19</sup>

## Clusters

A well-developed concentration of related business spurs three important activities: (1) increased productivity – through specialized inputs, access to information, synergies, and access to public goods; (2) more rapid innovation – through cooperative research and competitive striving; and (3) new business formation – filling in niches and expanding the boundaries of the cluster map.<sup>20</sup> The clustering concept, popularized by Harvard University professor, Dr. Michael Porter, has been quite effectively utilised as a component of the Private Sector Development Programme (PSDP) in Jamaica. The Honourable Karl Samuda, Minister of Industry, Investment and Commerce stated that “Working together in clusters provides an opportunity for Jamaican companies in the Micro, Small & Medium-sized Enterprise (MSME) sector to build on complementary objectives that will promote competitiveness, productivity and efficiency of the wider group.” He was speaking at an event to announce the ten industry clusters that qualified for grant assistance under the PSDP, a joint initiative of the Government of Jamaica and the European Union.<sup>21</sup> Additional information on the Jamaican Fashion and Apparel Cluster can be accessed from the Private Sector Development Programme website.

## Right of Establishment

The CSME, in the wider context of globalisation, will create new opportunities for SMEs to grow through the building of regional production networks based on productivity and cultural adaptation, niche marketing and electronic commerce.<sup>22</sup> Under the [SINGLE MARKET](#) component of the CSME, CARICOM Nationals have the right to establish companies or other legal entities such as partnerships. One organisation is already planning to source and supply technical assistance to SMEs in the Southern and Eastern Caribbean, in collaboration with agencies such as IICA and CARIRI.<sup>23</sup>

## 10. Employ a Promotion Strategy

The role of promotional organisations, as alternative marketing channels, with an idealistic attitude towards craftsmen and their products that deploy commercial bridges between the craftsmen, producers’ associations and the foreign consumers, cannot be over-emphasised. Interface between such organisations and the craftsmen in the region need to be further encouraged.

For a list of Regional and national BSOs involved in the promotion of the Fashion Industry, see Table 4.

---

<sup>19</sup> Taylor, Garth, “Proposals For A Regional Joint Bidding Mechanism And Joint Bonding Facility”, CRNM, 2003.

<sup>20</sup> [Benefits of Clustering](#)

<sup>21</sup> [Private Sector Development Programme - Jamaica](#)

<sup>22</sup> Girvan, Norman, “Towards A Single Development Vision and the Role of the Single Economy”, University of the West Indies, 2007, p. 44.

<sup>23</sup> Girvan, Norman, “Towards A Single Development Vision and the Role of the Single Economy”, University of the West Indies, 2007, p. 45.

**Table 4: Lead Agencies in the Fashion Industry**

Regional	<a href="#">CARIBBEAN EXPORT</a>	Antigua & Barbuda	<a href="#">IDB</a>
Barbados	<a href="#">BIDC</a>	Belize	<a href="#">BELTRAIDE</a>
Dominica	<a href="#">DEXIA</a>	Grenada	<a href="#">GIDC</a>
Guyana	<a href="#">GO INVEST</a>	Jamaica	<a href="#">JBDC</a>
Montserrat	<a href="#">MINISTRY OF CULTURE</a>	St. Kitts & Nevis	SKIPA & NIPA
St. Lucia	<a href="#">NDC</a>	St. Vincent	<a href="#">NIPI</a>
Suriname	<a href="#">MIN. TRADE &amp; INDUSTRY</a>	Trinidad & Tobago	<a href="#">TTMA</a>

## ANNEX

### Fashion Design Reference Guide

[CARIBBEAN FASHION WEEK \(CFW\)](#) is organized and produced by Pulse Investments Ltd.

### Business Support Organisations

[CARIBBEAN EXPORT DEVELOPMENT AGENCY](#) is a regional trade and investment development and promotion organisation of the fifteen (15) CARIFORUM Member States

[CARIBBEAN BUSINESS SUPPORT NETWORK](#) (CARIBISNET) the mechanism for ongoing

collaboration and information sharing among business support organisations.

[THE BUSINESS DEVELOPMENT COMPANY LIMITED](#) is recognised in the Caribbean as the leader in promoting business development.

[CARIBBEAN BUSINESS SERVICES LIMITED](#) (CBSL) arranges managerial and technical assistance for small and medium sized businesses.