

DECEMBER 2014

YOUR FINANCES...YOUR FUTURE

Staying Connected

For the Alumni of the:
ECCB Savings and Investments Course
ECCB Entrepreneurship Course
ECCB Small Business Workshops



It has been our pleasure conversing with you in 2014 and we look forward to continuing our interactions in 2015



FOCUS

so that we will arrive at practical solutions that can change our world for the better.

INSPIRATION

so that we can truly understand how to bring out the best in those around us.

VISION

to free us from yesterday's beliefs and assumptions so that we can step fearlessly into a bright unforeseeable future and avoid misstepping into oblivion, clinging to a world left far behind.

There are a lot of challenges that lie ahead
so we wish for all the imagination and the innovation
that we can muster to achieve our breakthroughs in this world.

The urgency to address the significant challenges that lie before us in 2015 and beyond may tempt us to overlook the small areas that demand our focus and attention and search for big solutions, big changes, big ideas.

The 6th century BC Chinese philosopher, Lao Tzu, reminds us that success comes from focusing on the small issues that incrementally and cumulatively make a big difference in preventing disasters from emerging. May we take these words to heart as we move forward into 2015.

Study the hard while it's easy.

Do big things while they're small.

The hardest jobs in the world start out easy,

the great affairs of the world start small.

So the wise soul, by never dealing with the great things, gets great things done.

SLW



Are Businesses In The Region Equipped To Bounce Back From Business Setbacks and Failures In This New Ever Changing Market Environment?

If businesses are not equipped to bounce back they deserve to fail...Change is normal. If you can't handle change, you should fail. This is very much in line with Darwin's Theory - adapt or die. ”

Businesses are supposed to be equipped to be able to bounce back from failures. Every setback is a setup for a comeback. Every setback is a setup for a step forward. The best way to learn is by failure. If you can fail fast and learn as quickly, then that is the best way to learn to grow your business. ”

We have to accept the fact that we have serious challenges. ”

We have to do some market re-engineering.

We have to create markets. ”

We have focused too much on services without putting the proper pillars in place to develop the services sector. ”

Our businesses don't need to bounce back, they need to bounce forward. ”

We live in a region that is blessed with an abundance of water but nobody is talking about a water industry. Here is an opportunity. ”

If you want tourism to work, you have to reengineer agriculture. The focus is too external. ”

You cannot predict failure but you must not fear failure. One of the problems that businesses have in the region is the lack of proper bankruptcy laws to be able to get out of problems and restart... We do not have systems to get us out of disasters. ”

The recovery boils down to a few critical elements and one of those is finance. We have to look at new finance instruments. Another element is resource management. We do poor resource management. We neglect things that we have in abundance. In addition, we are crisis driven. We have to get out of that mode. ”

National and sub-regional manpower plans are not on the front burner and too often we seem to educate principally for the extra regional market. The cost of energy and the lack of clear incentives for decentralised renewable energy has not substantially moved beyond talk. This leaves our manufacturing sector in a non-competitive position. Hence, any failure would result in a rapid replacement by cheaper imported alternatives in an increasingly competitive global marketplace. ”

We should be externally aware but internally focused. ”

DISCUSSION EXTRACT- Business Symposium and Innovation Forum 2014:

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