

SHAPING THE FUTURE OF INNOVATION

CARIRI'S RESOURCE BASE IN SUPPORT OF INNOVATION AND ENTREPRENEURSHIP DEVELOPMENT

The Caribbean Industrial Research Institute (CARIRI) is the executing agency for the project "Shaping the Future of Innovation", which is being implemented with financing from the European Union and the Inter-American Development Bank (IDB) Lab, a member of the IDB Group, and counterpart financing from CARIRI. The project represents a groundbreaking initiative in the economic development landscape of Trinidad and Tobago, encapsulating a multi-pronged approach to contributing to the development of the national innovation ecosystem by addressing key shortcomings at the level of funding industry-academia collaboration and the enabling stakeholder network. The project comes at an opportune time and has the potential to advance the national diversification and sustainable development agenda. With its extensive resource base, inclusive of experience garnered in the area of Innovation Facilitation, which is demonstrated hereunder, CARIRI feels assured that it is suitably equipped to contribute meaningfully to the realisation of the project objectives.

The Act of Parliament under which it was incorporated, Act 19 of 1971, set the stage for a multi-faceted role for the Institute, defining its mandate as involving primarily the provision of a suite of technical and industrial services to the public and private sectors, inclusive of engineering services (assistance with establishing production lines, prototype designs, and maintenance and repair problems), testing in regard to the food industry and other local industries, as well as business development support and the conduct of industrial research programmes related to local and regional needs.

Against this backdrop, CARIRI has evolved over the years through its capacity-building efforts and has made substantial progress in transforming itself from a typical State agency to a service-based organisation. Significant investments have been made in human resource development, quality management systems and equipment to cater for an enhanced level of customer service and competitiveness.

The Institute is today internationally respected as a supplier of quality technical and technological services to producers of goods and services with a highly trained and experienced staff resource base and a service base which includes Analytical and Engineering Services, the mainstay of which are Analytical Testing Services (state-of-the-art, internationally accredited facilities); Consulting, inclusive of training

and business development support; and Research, Development and Innovation (RDI). Particularly noteworthy is the capability in the Food Technology area, which includes Plant Design and Construction, inclusive of layout of new food processing plants; Food Product Development; Process Development; and Quality Assurance. An integral part of this infrastructure is a Food Laboratory and Pilot Plant which afford opportunities for in-house and external product development, as well as Contract Processing.

Backed by a strong foundation of technical and technological support in diverse fields, CARIRI took a strategic decision a decade ago to accord priority attention in the Institute's Work Programme to Innovation Facilitation and Entrepreneurship Development as major planks in fostering economic diversification and sustainable development. This pursuit was dictated by the recognition that with the projected uncertainty in the energy sector over the medium to long term, it was critical to intensify efforts at creating a diversified economic base which had to be centred around Innovation as it constitutes the core of the diversification process and is, for all intents and purposes, the main driver of economic diversification.

This move resulted in the establishment in 2014 of the Centre for Enterprise Development (CED) located at Freeport, which is the Institute's flagship development for Innovation Facilitation, Entrepreneurship Development and New Business Creation /Business Expansion.

CARIRI's CED provides accommodation for the full gamut of activities along the enterprise creation spectrum, that is, from Mind to Market. In this regard, it houses, in one compound, innovation and entrepreneurship development infrastructure, consisting of a Business Incubator; Innovation Incubator; ICT Facilities; and a Technology Incubator, in the form of Technology Bays, that are geared to accommodate projects being incubated by CARIRI, start ups requiring support for initial production for market testing purposes and small enterprises requiring support for scale-up.

A number of innovative Programmes are run out of the CED by suitably trained and experienced staff. These include the following:

Idea Advisory Service (IAS)

The Idea Advisory Service is unique in the Caribbean. It addresses two issues that are critical to the ideation to commercialisation process, that is an effective screening of ideas to ensure that they are of high quality, with good business potential, and a greater focus on proof of business vis a vis proof of concept. A key dimension of the screening is the establishment of novelty validation, where Intellectual Property comes into play.

Once ideas are successfully screened, assistance is provided towards commercialization along two paths, that is, business start-up and licensing. The IAS has been a beneficiary of financial support from the IDB Lab since 2018.

Innovation Gap Analysis Programme (IGAP)

The IGAP is designed to foster innovation at the enterprise level. It involves going into SMEs and large public/private enterprises to assess their status of Innovation, identify gaps where innovative interventions could be made at the level of products, technology/processes, marketing and business models, and assist the companies in implementing the interventions. IGAP's ultimate aim is to foster a culture of Innovation in the enterprises whilst boosting their productivity, competitiveness, growth and sustainability.

Implementation of the IAS and IGAP Programmes have been supported by the Danish Technological Institute (DTI) via the provision of consultancy services, inclusive of training.

Business Hatchery Programme (BHP)

The BHP addresses the business development support needs of start-ups/early stage businesses. Through the Programme, start-ups and early-stage entrepreneurs are afforded the opportunity to test the market viability of their product, service or technology solution. The Signature 3-month Programme exposes groups of entrepreneurs to workshops, peer review sessions and weekly one-on-one business coaching covering areas such as Customer Validation; Market Research Techniques and Strategies; Accounting and Finance; Business Model; and Business Pitch. All training sessions are highly interactive, using a combination of training materials and proprietary tools and templates.

CARIRI ICT

The work of CARIRI ICT is focused on the provision of custom-integrated software solutions, encompassing data science, data analytics, internet of things and other 4IR emerging technologies. Over the past five (5) years, the Institute has been quite successful in offering this suite of services. It is a leading provider of Data Analytics Services locally, with clientele in both the public and private sectors.

The efforts and resources expended in instituting the aforementioned enabling infrastructure clearly demonstrate CARIRI's commitment to playing a leading role in advancing the national innovation agenda towards the achievement of a diversified economic base and sustainable development. To learn more about the Shaping the Future of Innovation project, visit <https://future.cariri4.com/>