

# BUSINESS VIEW

DECEMBER 2016

Caribbean



# BARBADOS

THE MINISTRY  
OF INDUSTRY,  
INTERNATIONAL  
BUSINESS,  
COMMERCE, AND  
SMALL BUSINESS  
DEVELOPMENT

*CELEBRATING 50 YEARS OF  
INDEPENDENCE & ECONOMIC  
DEVELOPMENT*

BARBADOS STOCK  
EXCHANGE

ABED'S

ERNST & YOUNG



**Editor-in-Chief**  
Al Krulick

**Associate Editor**  
Lorie Steiner

**Director of Advertising**  
Lauren Blackwell

**Research Directors**  
Erin O'Donoghue  
Berton Spivy III  
Paul Payne  
Rohan Stewart  
Brendan McElroy

**Creative Director**  
Dana Long

**Vice President of Production**  
Aimy McGrew

**Vice President of Publishing**  
Andre Barefield

**CGO**  
Alexander Wynne-Jones

**COO**  
Brian Andersen

**Executive Publisher / CEO**  
Marcus VandenBrink

## CONTACT US

12559 New Brittany Blvd  
Fort Myers, 33907  
239.220.5554

Email for all inquiries:  
info@businessviewmagazine.com

USA  
Canada  
Caribbean  
Oceania

WWW.BUSINESSVIEWCARIBBEAN.COM

# Corner View

So, here we are again. Can you believe it's already has been thirty days since last we chatted? Not only that, can you believe that we're already at the end of 2016? I'm guessing it has passed by rather quickly for some, and not fast enough to others. Here at Business View Caribbean, it's been a rapidly growing year, with a rapidly growing base of executives that appear to like what we seem to be doing. Flattered? Yes, but not surprised. We work very hard to research, compile, assemble, dissect, reassemble, and finally deliver the most comprehensive and compelling material that we can present in every single edition. Normally, we're a humble group that chooses to shine a spotlight on others, while attempting to dodge the bright lights of the stage. However, I'm going to resist the urge to do that, and pat us on the back for our spectacularly superb business practices, our innately divine publishing insight, our exquisitely styled creative design, and our genius level executive business acumen (how's that for humility?)

While I may have gone a bit overboard with the back patting there, I am very proud of what we have accomplished in 2016. I couldn't be more pleased with the way we've attacked the publishing industry, with our goal set on creating a global awareness of the economic prowess of the Caribbean region. I want to thank all of the government administrations that contacted us to assist in the information dissemination of their goals, initiatives, and achievements. Thank you for confiding in, and trusting us to do so in a manner that makes you comfortable. All of the Prime Ministers, Ministers, Presidents, Governors, Mayors, departments, and authorities that we've worked with this year alone, has given us an amazing new sense of purpose, honor, and dignity that we will carry into the following year, cherishing our role, as the largest business-to-business executive publication in the entire Caribbean. We take an enormous amount of pride being ranked and rated by Google and all other



search engines as "The Best Magazine for Businesses and Executives in the Caribbean."

And, while we're still being "humble" here (I may have, somewhere along the way, forgotten the definition of the word), we accept the gratitude of those companies that we've featured throughout the pages of Business View Caribbean, and on our website. We are extremely pleased with our overall effectiveness in being able to bring awareness and targeted attention to companies that have passed our vetting process to warrant features in our magazine. The reason we spend so much time vetting the right companies to feature, is because we understand the trust that our readership has placed in us to insure that their time is well-spent reading about a company that may have some vital wisdom and business practices that could be recycled and used in their own businesses. This is also the reason that in order to even be seen or included between our pages, you must undergo this rigorous vetting process, or be invited by a company that has passed this process and has been chosen to be featured. It's for this reason, we're exclusive. It's for this reason, we're exquisite. It's for this reason, we're happy to be your favorite magazine! 😊

Until next time, plan, build, and continue to prosper.

Andre Barefield

# Contents

DECEMBER 2016



6

72

110

2 **CORNER VIEW**  
4 **TOP 10**

## TOURISM

6 **CARIBBEAN HOTEL AND TOURISM ASSOCIATION**  
Serving and representing the hotel and tourism industry in the Caribbean

20 **INTERVIEW: ROSA HARRIS**  
30 minutes with the director of the Cayman Islands Department of Tourism

28 **WYNDHAM REEF RESORT**  
The ultimate island vacation experience

## INDUSTRY & COMMERCE

38 **THE MINISTRY OF INDUSTRY, INTERNATIONAL BUSINESS, COMMERCE, AND SMALL BUSINESS DEVELOPMENT – BARBADOS**  
Encouraging economic development

46 **BARBADOS STOCK EXCHANGE**  
Facilitating wealth creation



116

56 **ERNST & YOUNG**  
Building a better working world

64 **S. ABED & COMPANY LTD.**  
The cutting edge

72 **THE MINISTRY OF INDUSTRY, COMMERCE, AGRICULTURE, AND FISHERIES – JAMAICA**  
A conversation with the Honorable Karl Samuda

82 **CARIBBEAN CABLE COMPANY**  
A good connection to make

88 **LYDFORD MINING COMPANY**  
Lucrative limestone

96 **MEDICAL DISPOSABLES & SUPPLIES LTD.**  
Business unusual

## DISTRIBUTION

102 **INDEPENDENCE AGENCIES**  
Grenada's leading distribution company

## CONSTRUCTION

110 **LEFCO CONSTRUCTION AND MINING**  
"We Make Construction Easier"

## BEST PRACTICES IN BUSINESS

116 **DIAMONDS INTERNATIONAL**  
The Caribbean's number-one fine jewelry retailer

122 **ROADTOWN WHOLESALE**  
Supplying the necessities

TOP 10

# TOP 10 CARIBBEAN COUNTRIES TO RETIRE

ANTIGUA



6



5

NEVIS

BELIZE

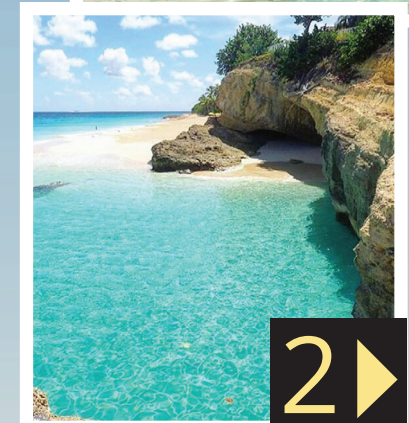


4

PUERTO RICO



3



2

ANGUILLA

7



CURAÇAO

8



THE BAHAMAS



10

DOMINICAN REPUBLIC



9

CAYMAN ISLANDS



1 U.S. VIRGIN ISLANDS

# The Caribbean Hotel and Tourism Association

SERVING AND REPRESENTING THE HOTEL AND TOURISM INDUSTRY IN THE CARIBBEAN

Recently, Business View Magazine talked with Frank Comito, the CEO and Director General of the Caribbean Hotel and Tourism Association (CHTA). The following is a transcript of a wide-ranging discussion that touched on many issues and activities in which the Association is engaged:

**BVM:** Can you give me some background on the history of the Association and how it may have changed and grown over the years?

**COMITO:** “The Caribbean Hotel and Tourism Association was originally called the Caribbean Hotel Association. It was founded in 1962, as part of a federation of national hotel and tourism associations in the region at that time. And we continue, to this day, being a federation of 32 national hotel and tourism associations with all of our respective memberships drawing from that number, as well as company members we garner from international sources. We have over 1,000 members today. It was founded, originally, to help market the industry and to work collaboratively on issues that



FRANK COMITO

affect its ability to drum up business. So a lot of its emphasis, in the early stages, was on marketing. But as time evolved, in the late '70s, '80s, and early '90s, its mission expanded into other areas, in particular: advocacy, research and information dissemination, workforce development, and overall product development. And that expanded mission continues to today.

“About ten years ago, the Caribbean Hotel Association changed its name to the Caribbean Hotel and Tourism Association, in recognition of our diverse membership and the broad reach that tourism has on the economies of the Caribbean. Over the years, we’ve also established a few related organizations and institutions, including the CHTA Education Foundation, which has awarded over \$5 million worth of scholarships to the region’s residents and has played an integral part in human resource development. We also established a group called the Caribbean Society of Hotel Association Executives, which is geared towards supporting the professional development and the coordination amongst the various national hotel association executives – information sharing, best practices, and strengthening the two-way links between the national hotel and tourism associations and CHTA. We also had a spin-off organization called the Caribbean Alliance for Sustainable Tourism in the late 1990s, which focuses primarily on encouraging sustainable tourism practices. It’s the umbrella



for energy efficiency projects that we’ve done, energy efficiency policies that we’ve advanced, best practices on environmental standards, and a range of sustainable initiatives.”

**BVM:** Can you elaborate on the Association’s advocacy responsibilities and activities?

**COMITO:** “It’s an ongoing challenge to make sure that our policies regionally, as well as in individual countries, are conducive to advancing the growth, development, and profitability of the industry, and recognizing that it’s the primary generator of employment and tax revenue

for the region. That’s not necessarily fully acknowledged in practice by many governments in the region, and we’ve worked hard with our counterpart organization, the Caribbean Tourism Organization, which represents government interests in the tourism industry, to provide information and facts about its economic impact. We’ve worked closely over the years with the World Travel and Tourism Council and groups like Oxford Economics to garner and support the development of the necessary research to show the broad economic impact of tourism in our various jurisdictions in the Caribbean. That’s



## AT A GLANCE | THE CARIBBEAN HOTEL AND TOURISM ASSOCIATION

**WHAT:** Serving and representing the hotel and tourism industry in the Caribbean region

**WHERE:** Coral Gables, Florida, USA

**WEBSITE:** [www.caribbeanhotelassociation.com](http://www.caribbeanhotelassociation.com)

been absolutely necessary because we're faced constantly with issues of high taxation and high costs of doing business in the Caribbean, which have corresponding effects on our rates and our profitability. We have to be on top of that all of the time and work hard to make sure governments are aware of how policies and regulatory matters affect our industry and their economies. So, advocacy plays a very key role in everything that we do. We operate under seven guiding strategy objectives and right in there is advocacy and representation."

**BVM:** You also mentioned research and the dissemination of information as part of the Association's mission. Any recent initiatives in that area?

**COMITO:** "We've done research and position

papers on the lifting of the U.S. embargo on Cuba and offered some positive and constructive ways in which individual jurisdictions in the region can address the impending changes. We're finalizing an advocacy paper, right now, on the sharing economy – groups like Uber and AirBnB - and how they may be effectively integrated into the industry with standards, regulations, and some fair play on taxation, to not only protect the reputation of the industry, but also to help to develop that subsector of the accommodations sector, as well.

**BVM:** The Zika virus has been in the news lately and it's realistic to think that it will have an impact on travel and tourism in the region. How has the Association responded?

**COMITO:** Early in 2016 CHTA quickly put into



gear a multi-pronged approach toward addressing the Zika matter. It's been a coordinated effort, a partnership between the public and private sectors, working in collaboration with the regional umbrella group, called CARPHA, the Caribbean Public Health Agency organization that represents ministries of health throughout the Caribbean. We've been working diligently on education, training, getting the right kind of information out there – mitigation and effective control techniques - and looking at it not only from the hotel and tourism industry's point of view, but looking at it as an essential broader collaborative response by

governments, communities, and our industry in the private sector, in dealing with a matter that, if it's not handled as well as it could, might have broad consequences on our economies and our industry, and, quite frankly, the social health and welfare of the residents of the Caribbean. To date we've seen an overwhelming positive response and the industry has quickly responded with stepped up vector controls, staff training, and public education efforts aimed at guests and employees.

**BVM:** Can you talk a little about the nuts and bolts of the Association? Who are your members



and are their different tiers of membership?

**COMITO:** We're a federation of national hotel and tourism associations, so the region's national hotel and tourism associations are members. We also have over 600 hotel members from the Caribbean and another 400 allied members, both within the Caribbean as well as external partners – tour operators, wholesalers, airlines, people who do business with the tourism industry, even banks and other kinds of financial institutions. We also have what we call partner organizations that we work with like the Florida-Caribbean Cruise Association; the Caribbean and Central American Action, based out of Washington; the Caribbean Council, based out of the United Kingdom; and IATA, the Interna-

tional Air Transport Association. So we have a number of affiliated memberships, which are really reciprocal memberships – there's quite a few of those.

**BVM:** What kind of events do you hold for your members?

**COMITO:** “We have four key events throughout the year. We just completed our annual marketing event called Caribbean Travel Marketplace, which was held in The Bahamas and had over a thousand participants. That's the industry's premier business gathering where we bring suppliers– suppliers being the hotels throughout the region, some of the local tour operators, attractions, and providers - together with buyers,



which include, primarily, leading tour operators and wholesalers from around the world, for two days of intense appointments for buying, selling, negotiating, making new contacts, and so on. We have an education component layered in that's very much directed to sales and marketing kinds of training and support, and this year, we also had 14 ministers or heads of tourism in governments throughout the Caribbean join us. So, that's the primary event.

"We also do an event called CHIEF, the Caribbean Hospitality Industry Exchange Forum, which is very much professional development and education-oriented. We started that event last October at the El Conquistador Waldorf Astoria in Puerto Rico and it was very success-

ful – the feedback was terrific. In that, we have household names from every kind of company imaginable doing workshops and seminars for our people, and a buying element for our allied members with a tradeshow component to it. We'll be repeating that again, this year, in the same location, the first couple of days in October.

"We also do an event called "Taste of the Caribbean." We've been doing that for over 20 years. It's held in Miami and is a combination of a couple of things, including a competitive culinary event for the chefs. We have chefs from national teams throughout the Caribbean who come together for three days of intense competition for the rights of calling themselves the Caribbean Culinary Team of the Year, the Chef of



the Year, the Pastry Chef of the Year, the Bartender of the Year. It follows international standards in judging and there's a range of awards that are offered. Woven around that event are several other related events, showcasing culinary and cultural aspects of the Caribbean. We have education sessions for professional development for chefs, and food and beverage managers, and other personnel in the F & B industry. And we also have a consumer component, where the public's invited, called "Taste of the Islands." It's a Caribbean tapas event with music and festive atmosphere. We have various countries throughout the Caribbean showcasing some of their best, national dishes.

"The fourth signature event that we have is

the Caribbean Hotel Investment Conference and Operations Summit that's held in November. That's done primarily by a company called HVS and we, along with the Caribbean Tourism Organization, are host sponsors, as well. Those make up the bulk of our major activities and events."

**BVM:** How else do you communicate with the membership?

**COMITO:** "We communicate with them about four or five times a week. We try to balance it so we don't over-communicate, but we have various ways. We do webinars, email, and social media. At our Caribbean Travel Marketplace, we had over nine million social media hits on that





event; it was quite exciting to see that kind of engagement.”

The Great Recession harmed tourism pretty much everywhere, but particularly in the Caribbean. What does the landscape look like for the industry over the next several years, and how do you see the Association continuing to be a viable voice for the sector?

“We just completed our first annual ‘Industry Performance and Outlook Study.’ The findings really showed that we’re continuing on an upward path that started about three years ago for the region as an aggregate. Some destinations did okay during the Recession, some struggled quite a bit, and some came out of it earlier than others. Collectively, the region really came out of it about three years ago, and we’ve seen a good upward trend line. More than half the hotels reported strong to moderate performance in 2015. With increased occupancies and arrivals, most hotels also increased their employment rolls. So there was some robust hiring, last year.

“Also, one of the things that happened during the Recession is we saw a retrenchment in capital expenditures. We’re starting to see people coming out of that, and last year, they came out of it quite significantly. So, capital expenditures and investments



in hotel properties were up, last year, and are projected to increase in 2016. The profit picture is a little unsettling, yet, in part because of people still struggling. There are a lot of back payments and things that were put on hold. And because of the Recession, we were not able to move up our ADR, our Average Daily Rate, as quickly as we wanted to as an industry, but we’ve been seeing it move up four to six points each year over the last two years. Despite improved performance, one third of the hotels reported an anticipated loss in 2015. That’s not insignificant, but at the height of the Recession over half of them were reporting that. So we’ve seen some change, that way.

“90 percent of the hotels characterized the 2015 tourism industry as ‘strong to moderate.’ And the outlook for 2016 remains positive with some concerns. The outlook wasn’t as strong

as 2015, but it’s still strong. We asked a few questions about those concerns and received comments that categorized a couple of areas – high operating costs, taxation pressures, air lift challenges, and, to a lesser extent, perceptions of crime and safety in the region.”

**BVM:** You mentioned “air lift challenges.” Are you alluding to the fact that air travel to the island is still too expensive for many people?

**COMITO:** We’ve not engaged some our key people, including the airline stakeholders, as effectively in recent years. So, part of the mandate we’ve given ourselves is to reach out to them much more effectively and we’re doing that, right now. We’ve done some research on price elasticity and at one point we lose market share because of the high cost of airfare. So, one of our goals around advocacy is to reduce



the high cost of airfare. One of the major contributors to the high airfare costs to the Caribbean are the high tax levels. Taxes and fees have gone up incredibly in the last several years. The U.S. taxes and fees have pretty much held their own, but, for example, if you buy a ticket to the Bahamas, which is a quick hop from Florida, over 51 percent of the cost of your ticket are taxes and fees. And that translates into most jurisdictions in the Caribbean – they can be quite high. So, when you factor that in, our argument has been that that adds to the increased costs of supply. The airlines' cost have actually held their own or gone down a bit, but it's the taxes and fees that are the big bugaboo, here. So, we started an outreach, working with our Caribbean Tourist Organization, to look at ways we can help to reduce the cost of travel to the region. It's an advocacy initiative that's part of a three-year plan. We won't get it done overnight, but we have done a lot of groundwork, already; we've built some collaborative efforts around it both with the airline industry and with the Caribbean Tourism Organization to help address, not only the

costs, but also the ease of travel, as well. It should be much easier than it is.

**BVM:** To sum up, what are some of the salient points that you would like our readers to take away from an article about the CHTA?

**COMITO:** “The core of the message is that in the

Caribbean, tourism is everyone's business. And if people understand better the connection of how it affects everything – the socioeconomic aspect of everything in almost all the destinations in the Caribbean – they can see how we can better connect the dots. We need much more friendly policies and collaborative initiatives to protect and enhance the industry. It's the single quickest way to generate employment and tax revenue for the governments of the Caribbean. Bumping up our arrivals and our occupan-

cies a few points has tremendous value; the tourist dollar has a multiplier effect that touches just about every aspect of life. And the Caribbean Hotel and Tourism Association is an active and engaging partner, working at the local and regional levels to help market, develop, enhance, and protect the industry.”



# Talking Business: Rosa Harris



## 30 MINUTES WITH THE DIRECTOR OF THE CAYMAN ISLANDS DEPARTMENT OF TOURISM

BY ANDRE BAREFIELD

**BUSINESS VIEW:** What was the reason that this position was one that you wanted to go after and what is your day-to-day role?

**ROSA HARRIS:** I spent the last 14 years of full-time employment in tourism, mainly hotels and the Department of Tourism. The first seven years were with Hyatt hotels, and the last eight have been with the Cayman Islands Department of Tourism. The lion's share of my time in the department was spent in marketing and promotions, and the latter part, prior to my appointment as director of tourism, I spent leading the product development unit. That included national training, tourism scholarships and education, tourism enhancements through our hotel licensing, and also our product development initiative, so, new projects coming online. My history in tourism is quite diverse and it's been quite an exciting career so far. When the position of director of the department of tourism opened, it seemed like a natural fit for me to apply for the post.

**BVM:** How much different is your role now than to what it had been in previous points during those eight years? Are you overseeing drastically more different things now or is it kind of a bit of a natural evolution?

**HARRIS:** I've just got out of a finance meeting with my team and what is certainly very clear to me is that my overall experience with the department very much prepared me for the leadership role. I have a very good understanding of the overall aims and objectives of the department and how to support and guide the management team, as well as the deliverable carried

“The Cayman Islands plays on our strengths. We are able to convey what you can do in the Cayman Islands. We understand that our neighbors offer the same warm weather and beautiful beaches, but we like to be able to say that this is how we do it in the Cayman Islands, and we do it with the charm, warmth and the friendliness of our people.”

ROSA HARRIS



out in the field. I would say that being very much involved in marketing and product has helped me to get a bird's eye view in leading the strategic initiatives and cultivating partnerships with our industry, as well as media and the travel trade, to benefit the Cayman Islands' economy through tourism.

**BVM:** So it wasn't a gigantic leap or learning curve when you got started, you pretty much had familiarity with all of the various elements of the operation?

**HARRIS:** In terms of the global team, I have an excellent understanding of all of the markets that serve the destination. I've also had very close working relationships with our country managers

who report into our head office here in Grand Cayman. It wasn't a quantum leap – and it certainly has been a smooth transition. What is very exciting about being the director of tourism today is that we have two major re-development projects on the horizon. The Department of Tourism is in a support role for a cruise-berthing initiative, in re-developing our port. We also have a project called the George Town Revitalization Project that ties in with the cruise-berthing project to enhance commerce in the capital city. Our airports in Grand Cayman and Cayman Brac will go under construction this year to expand the capacity, and that certainly will support our industry in welcoming more guests. We ended 2014 almost 11 percent up over 2013, and the Cayman Islands has experi-

enced significant growth overall in cruise and air arrivals.

**BVM:** What do you attribute that to? Were you expecting that kind of number and what do you think led to such a nice spike?

**HARRIS:** The Cayman Islands as a vacation destination certainly had been trending very strongly all year in terms of visitor arrival statistics. At one point, we were up 12 percent consistently and I would say very strong creative marketing initiatives were behind the increase. Our global team was challenged to host in-market activations that were creative, engaging and memorable. I would say we remained top of mind with our target audience, which led to the success. In addition, very good partnerships with the hoteliers and accommodations properties in the Cayman Islands led to the success with very attractive travel packages. Our visitation in support of tourism traffic has a very high return visitor rate; people just fall in love with the Cayman Islands once they have visited. This is attributed to having a very positive and pleasant service while on vacation and truly experiencing Caymankind.

**BVM:** You mentioned staying in front of the target audience in those markets – where is the bulk of your visitors coming from? Is the UK your biggest market? Is the U.S.? Is it somewhere else?

**HARRIS:** Due to our close proximity to the United States, the majority of our airlift originates in the U.S. and it accounts for 80 percent of our visitation. Canada is second to



that, followed by UK/Europe. And certainly what plays a role in that is how easy it is to get to the destination. But we've found that there's certainly interest from Latin America. We're exploring opportunities in Brazil and Argentina, and other areas of Latin America. And we're also looking at our legislation as it relates to Europeans and Asian travelers to ensure that we're able to diversify our visitor profile.

**BVM:** Is there a typical visitor? Are you getting a lot of families? Are you getting a lot of high affluent couples? What are you normally seeing?



**HARRIS:** It's seasonal. In high season, you'll see very affluent couples traveling. In the summer, it's traditionally families and that's when we give the best deals in terms of vacation packages. In the fall, again, it's skewed back to couples traveling, so dual income, no kids; you'll see a lot of travel there. We also see groups also traveling together – friends – we call this travel behavior “togethering.” They may not necessarily be family, but they're traveling as a group. It's definitely very distinctly seasonal. We embrace the family market because of the variety of activities available in the Cayman Islands. Our waters are beautiful and crystal clear.

A lot of the locations offer very shallow water, so it's very safe for kids to play on the water's edge, while parents are also sunbathing and enjoying the beach. Really and truly there's a mix, but again distinct seasons for our visitor profiles, in terms of household income or the dynamic of travel, whether that be multi-generational family, or couples.

**BVM:** Talk about your biggest challenges. You mentioned the upgrades/development projects that you all are involved in, or an audience to. What are some of the main needs of the islands – what do the Cayman Islands need to maintain their spot and even boost traffic moving forward?

**HARRIS:** In the short term, our main concern is the visitor experience. We are at capacity and quite frankly, we've exceeded the capacity of Owen Roberts International Airport in Grand Cayman. At every touch point we have to be very

much over-communicative to our visitor to ensure they know where they're going in terms of queues and entry-exit processing. This means the Cayman Islands must continue to focus on customer service to ensure that lines are managed, staffing is adequate at various touch points like customs and immigration, porters, taxi dispatchers and even the supply of public transportation vehicles to ensure that we are able to fully handle the visitor arrival traffic. I'm the chairman of the Public Transportation Board and a very major decision that was made last year was to open the supply. The supply had been frozen since 2006, where we were experiencing an over-supply, and 2006 was one of the highest recorded years for cruise visitors. Since then, 2014 positioned itself as a great opportunity to increase employment and entrepreneurship in the form of tour operators and taxi drivers. The Public Transportation Board was able to open the supply to feed the demand at the



airport, the cruise port and overall for visitors getting around the island, enjoying entertainment at night. Certainly the visitation was felt in all sectors of tourism and we've been assessing the visitor cycle to deliver on a positive experience.

**BVM:** Obviously, the customers that you're dealing with have many options available to them for vacationing, how much competition is there between the Caymans and other destinations in the Caribbean and elsewhere? What's it like? Is it a friendly competition? Is it an intense competition? How would you describe it?

**HARRIS:** I think it depends on what the visitor is looking for. We like to say that in the Cayman Islands, you can create your own experience. If you want a quiet vacation, you can have that. We

have three islands. There's Cayman Brac and Little Cayman, where you may opt for a quiet vacation or a dive vacation. There's fantastic diving in the sister islands and other ways to have a very activity driven vacation. The Cayman Islands plays on our strengths. We are able to convey what you can do in the Cayman Islands. We understand that our neighbors offer the same warm weather and beautiful beaches, but we like to be able to say that this is how we do it in the Cayman Islands, and we do it with the charm, warmth and the friendliness of our people.

**BVM:** Talk about the future. You've got a good thing going. You've got numbers in your favor. What sorts of objectives do you have over the next couple of years?



**HARRIS:** The Cayman Islands aim to be an engaging destination, a leader in marketing. We know that we have a quality product. We are one of the few destinations that actually monitor our hotel accommodations. We have a licensing structure, where all of our accommodations are inspected yearly, and I think that is a competitive edge. We are able to monitor, manage and know that there is a standard of quality that is presented to our visitors. We will also continue to garner the feedback from our visitors. Whatever they love about the Cayman Islands, we want to hear that. But we also want to know about the things we need to work on. That feedback loop is extremely important to deliver the right product, the right experience for our visitors. And, in terms of the

future, I believe that the two major infrastructure projects with the airport and cruise berthing will certainly position the Cayman Islands for greatness. In the interim, with all projects, we have to be sensitive to the impact of those initiatives, and that is certainly our short and medium-term goals. We have a lot of interest from developers and we gauge getting the right product mix. When the Cayman Islands hosts investors that approach and express an interest to develop here in the Cayman Islands, we want to be at the table to direct the conversation, so that it benefits the type of destination that we are. As a destination we want to be involved and support all of our partners and to deliver on the best Cayman Islands experience a visitor can have.

# The Wyndham Reef Resort

THE ULTIMATE ISLAND VACATION EXPERIENCE

The Wyndham Reef Resort is a full-service, all-inclusive (optional), all-waterfront, timeshare resort on the eastern end of Grand Cayman Island. Situated on the “quiet side” of the getaway paradise, far from the bustling crowds of Georgetown and the Seven Mile Beach, Wyndham Reef offers its owners and guests a 1,600 foot stretch of

white sand beach, and some of the best snorkeling and scuba diving in the Caribbean.

The resort opened in May 2000, with 60 suites, after its developer took the opportunity to transform a small hotel property into a timeshare operation that would feel more like a home away from home than a traditional hotel. Over the next



## AT A GLANCE THE WYNDHAM REEF RESORT

**WHAT:** A timeshare resort

**WHERE:** Grand Cayman Island

**WEBSITE:** [www.wyndhamcayman.com](http://www.wyndhamcayman.com)



## THE GLOBAL LEADER IN VACATION EXCHANGE

With more than 40 years of experience, over 4,000 affiliated resorts worldwide and 3.8 million subscribing members, RCI is the global leader in vacation exchange.

We leverage our global position, products and services to ensure we help our business partners grow their business and reach their goals.

Because after all...

**YOUR SUCCESS IS OUR SUCCESS.**



For more information, call 1-866-913-2370 or visit [www.rciaffiliates.com](http://www.rciaffiliates.com).



RCI was founded in 1974 with the goal to add greater value to the timeshare experience by developing a system that allows owners to exchange time at their home resort for a stay at a different affiliated property — delivering a new level of flexibility and choice to timeshare owners and revolutionizing the industry in the process.

Today, RCI remains the leader in vacation exchange, offering the world's largest vacation exchange network and providing unrivaled products and services. It's one of the many reasons why more resorts trust RCI to deliver vacation exchange services to its subscribing members than any other company across the globe, with 1.7 million arranged annually.

Through three core exchange programs, RCI Weeks®, RCI Points® and The Registry Collection®, RCI helps its members take the vacations of their dreams and explore the world through approximately 4,300 affiliated resorts in more than 100 countries. Members can also enjoy other great deals on rental opportunities, cruises and transportation as well as a host of other travel and lifestyle benefits through the RCI Platinum® membership tier.

LEARN MORE ABOUT RCI AT  
**WWW.RCI.COM**

## WYNDHAM REEF RESORT

several years, the resort's growing popularity as "The Ultimate Island Vacation Experience" prompted several expansions – 14 units were added in 2003; 36 more in 2006; and another 42 in 2008. "Since that time, we've expanded to 152 keys and we've got a mixed use of full ownership, quarter-shares, vacation club, and

“People who are full owners have the opportunity to rent their units when they're not on the island through one of our rental pools, and we have a dedicated section because we are primarily a vacation ownership resort. Our main area of business is private, vacation ownership.”

**GAETAN BABIN**  
WYNDHAM REEF DIRECTOR







rentals,” says Gaetan Babin, Wyndham Reef’s Director since 2011. “People who are full owners have the opportunity to rent their units when they’re not on the island through our rental pools,” he explains, “and we have a dedicated section because we are primarily a vacation ownership resort. Our main area of business is private, vacation ownership.”

According to Babin, 90 percent of the resort’s members are American. “We are strong in Texas and the eastern seaboard – everything from New York, Boston, Chicago; we’re strong in Florida. The other ten percent is divided be-

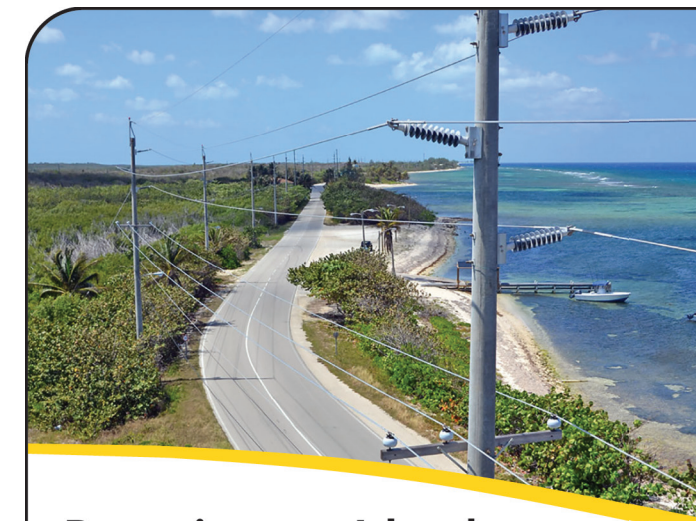
tween Canada and Europe,” he says.

Babin was recruited by the resort’s owners, who, up until five years ago, were managing and marketing the property. Initially, they worked in tandem with another club in Cancún, Mexico. They began to realize that the differences in resources and culture between Cancún and Cayman were stark enough to warrant the hiring of someone with experience in, and knowledge of, the Grand Cayman tourism marketplace. And since coming on board, Babin has recognized, and then reacted to, what he characterizes a major shift in that market.

“The Baby Boomers, who used to be our number one consumer, have now shifted to the Millennials,” he declares. “The Millennials have actually passed Baby Boomers buying timeshare, in the



last five years. The majority of our members are Baby Boomers, but they’re already sold,” he asserts. “So, it’s a question of just servicing them and giving them value. But in order to grow, we need to attract new consumers. And, in order to do that, we’ve had to adapt very delicately, but, at the same time, in a very determined way.”



### Powering our Island

Since 1966, Caribbean Utilities Company, Ltd. (CUC) has been committed to providing a safe and reliable supply of electricity to customers on Grand Cayman. The Company has been through many challenging and exciting periods but has kept pace with the Island’s development for the past 50 years. Our continued focus on employee development, safety, renewable energy and technology has laid the foundation for a bright future.



info@cuc.ky  
www.cuc-cayman.com

**DOLPHIN DISCOVERY**

SWIM WITH DOLPHINS  
AT GRAND CAYMAN B.W.I.

**DOLPHIN COVE**  
by Dolphin Discovery

RESERVATIONS:  
(345) 769-7946

www.DolphinDiscovery.com



Babin explains that, formerly, consumers would often buy because of brand loyalty, by what they'd done in the past, by what they could afford, and even by what their parents did. "Today's consumer is not like that at all," he claims. "They're smart, they're educated, and they've got to see unquestionable value. Today's consumers want to know the good, the bad, and the ugly, and they want to make their decisions based on facts. They expect 'authenticity.' That's a word that's easily said, but not easily applied in business. And people, today, don't like to be 'sold' as much as they like to be able to purchase if they choose to. So, a true, real, honest relationship between the consumer and your sales and marketing has got to be unquestionably authentic. You need a much more professional, educated, strong person in sales, as opposed to the slick timeshare person that we've all heard about. And if the consumer feel you're being truly authentic, they're not afraid to ask the right questions. And we do better, now, by following that important doctrine of talking to consumers very differently than in the past."

Babin also realizes that the new generation of young professionals is web-savvy. "So your website has got to be new, it's got to be modern, it's got



to be attractive," he says, matter-of-factly. These days, marketing also has to be more precise and more scientific. "You have to know who your target market is and you have to be able to approach them, not only in demographics, but you have to market based on psychographics, which is lifestyle," he insists. "If we have a resort where we do a lot of scuba diving, a lot of water activity, we don't promote that at a library where people like to sit and read; we promote it at dive shows and sports shows."

Of course, now that the resort is a Wyndham property, brand recognition has not completely disappeared as a marketing advantage, especially when it comes to rentals. "Wyndham has over 47 million loyalty members. And they're the world's largest hotel chain," Babin relates. "There are people who recognize the brand. And all the OTAs – Online Travel Agents, like Expedia, Travelocity, and so forth – they will recognize the name and they will click into our program." In addition, Babin says that the resort has high rat-



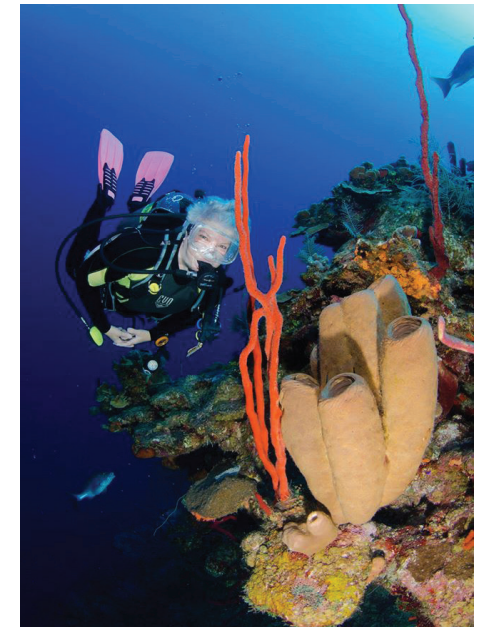
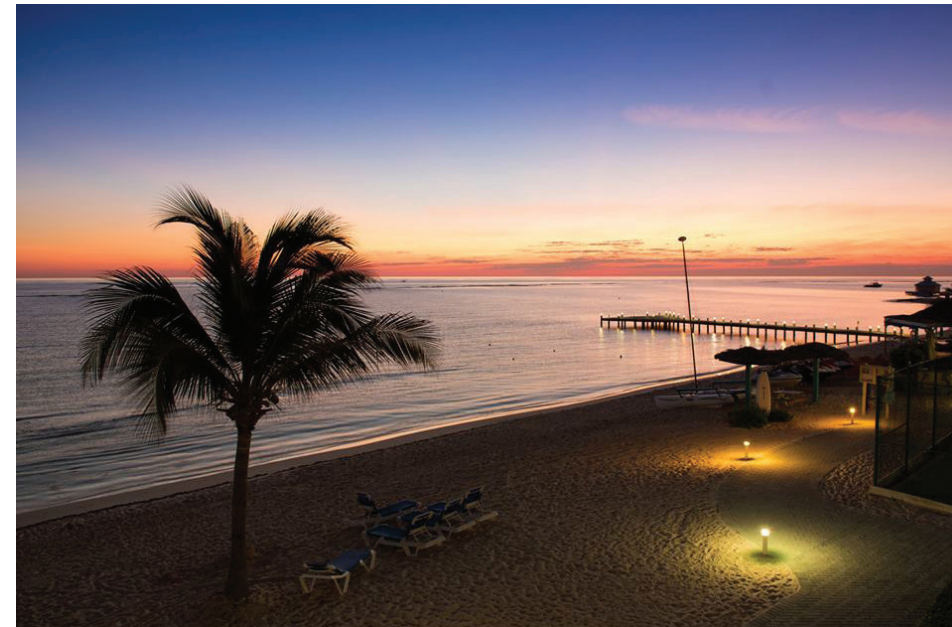
ings from RCI and Interval International, the two largest timeshare exchange companies. “So, we’re in a pretty good position,” he adds.

Most importantly, Babin believes that the Wyndham Reef offers its members three essential values: Security, flexibility, and simplicity. “Having a guaranteed place that is their home; the flexibility of being able to exchange and trade their times and having us help them in their rentals; and the simplicity of our working for them without them feeling that they’re on their own,” he explains. “So, part of our mission is to provide a very secure, flexible, and simple product to use. And we live by that mission statement.”

Finally, Babin gives due credit to the 100 employees of the Wyndham Reef Resort, who contin-

ue to provide its members and guests with “The Ultimate Island Vacation Experience.” “We’re in the people business,” he says, “so it’s not just the product and the consumer. You’ve got to have the right team.

“And we are at a stage, now, after five years, that we’ve got a phenomenal team at the resort – from management, to operations supervisors, front end staff, back of house, front of the house, sales and marketing. I’m actually at a stage now where I can just focus on members, which is great, because everything else is running. But you can’t do that until you have the right team and we’ve got a phenomenal, phenomenal team at the Resort to offer our guests a true ‘Cayman Kind’ experience during their stay.”



## PREFERRED VENDORS

■ **Resort Condominiums International**  
[www.rci.com](http://www.rci.com)

Resort Condominiums International (RCI) was founded in 1974, by Jon and Christel DeHaan. Today, the company remains the leader in vacation exchange, offering the world’s largest vacation exchange network and providing unrivaled products and services to enhance the vacation ownership experience. Through three core exchange programs, RCI Weeks, RCI Points and The Registry Collection, RCI helps its members take the vacations of their dreams and explore the

world through approximately 4,300 affiliated resorts in more than 100 countries. Members can also enjoy other great deals on rental opportunities, cruises, and transportation as well as a host of other travel and lifestyle benefits through the RCI Platinum membership tier.

■ **Caribbean Utilities Company**  
[www.cuc-cayman.com](http://www.cuc-cayman.com)

■ **Dolphin Discovery**  
[www.dolphindiscovery.com](http://www.dolphindiscovery.com)

# The Ministry of Industry, International Business, Commerce, and Small Business Development

**BARBADOS**

ENCOURAGING ECONOMIC  
DEVELOPMENT



**H**istorically, the economy of Barbados was dependent on agriculture – primarily sugar cane production - with as much as 60 percent of GDP (Gross Domestic Product) attributed to the sugar industry in the mid-1960s. Barbados gained its independence from Great Britain in 1966, and, since that time, successive national governments have developed a more diversified economy in order to facilitate the country's sustainable development.

Today, the four main foreign exchange earning sectors are tourism, international business services, manufacturing, and agriculture. The other sectors contributing to GDP include transportation, storage and communications, construction, manufacturing, electricity, gas and water, non-sugar agriculture, mining and quarrying, and sugar.

The Ministry of Industry, International Business, Commerce, and Small Business Development was created to encourage economic development and the improvement of the quality of life of the people of Barbados. According to its current Minister, The Honorable Donville O. Inniss, the Ministry covers all matters relating to industry and general business development, entrepreneurship, the protection of consumers, and the stimulation of foreign investment. "The Ministry sets the policy in the areas that it covers," says Inniss. "We're responsible for getting any legislation done, and we're also responsible, in part, for some of the financing that takes place in the country. We have several



“We’ve attracted businesses from Latin America, primarily, and from Canada that do business in Barbados in a global environment. We have been able to grow business, in spite of the Recession, by creating new products - particularly in the insurance field and the overall tax system.”



state agencies that are involved in business facilitation and business environment work, as well as international business promotion.”

In the area of international business, Inniss points to the country’s strong economy, its low tax environment, its skilled workforce, and its world-class professional environment inclusive of legal, banking, and accounting services, as key incentives. “We’ve attracted businesses from Latin America, primarily, and from Canada that do business in Barbados in a global environment,” he states. “We have been able to grow business, in spite of the Recession, by creating new products - particularly in the insurance field and the over-

all tax system.”

Some of the country’s financial products that help attract international capital include: Incorporated Cell Companies (ICCs) which comprise incorporated cells as part of their legal corporate structure; Foundations, which are legal entities that have hybrid features of both a company and a trust; and four types of Trusts: International, Offshore, Domestic, and Private. “And these things help, not only to create new business opportunities, but also to safeguard Barbados’ reputation around the world as a well-regulated jurisdiction for business,” Inniss explains.

The Ministry is also empowered to help in-



## AT A GLANCE THE MINISTRY OF INDUSTRY, INTERNATIONAL BUSINESS, COMMERCE, AND SMALL BUSINESS DEVELOPMENT

**WHAT:** A Ministry of the Government of Barbados

**WHERE:** St. Michael, Barbados

**WEBSITE:** [www.commerce.gov.bb](http://www.commerce.gov.bb)

crease the island's employment rate. "Our support of the manufacturing sector leads to job creation," says Inniss. "The more we market Barbados as a place for foreign companies to do business, the more jobs we create. We have offices in the UK, Canada, and the US to promote Barbados. We also use social media and participate in conferences and missions around the world. And at home, we have regular engagement with the private sector, in particular, so that they're aware of what we are doing. We also work closely with the private sector to help shape the policies so that it's not a case of government superimposing its ideas on others but working in a collaborative manner."

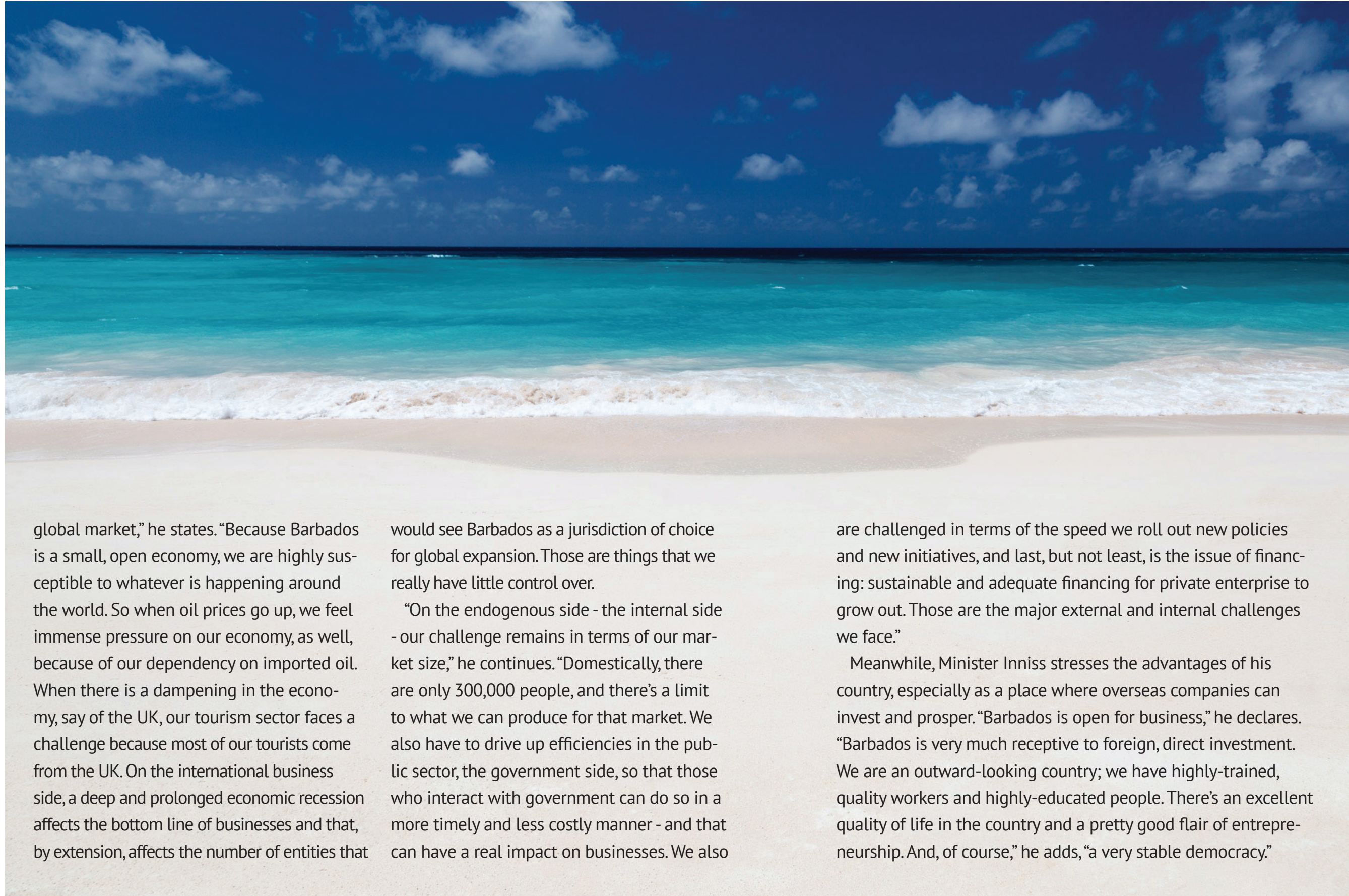
Another way that the Ministry helps the nation's economy is by investing in local businesses, through



grants and loans, as well as various tax incentives. "We focus on reducing the import rates of tax so that people who wish to import items in the manufacturing sector can find it less expensive to do business," Inniss says. "And we've invested in many businesses here to re-tool so that they could increase their production. We've exposed some of our manufacturers to the latest in technology. And we're weeks away from rolling out a new suite of incentives and policy guidelines for the small, micro, and medium enterprise sectors in Barbados to make them more competitive."

Inniss says that one of the Ministry's goals is to increase the country's export of goods by ten percent this year. "And we are on target to achieve that," he asserts. "We've been able to take some of our manufacturers into new, emerging markets, such as Cuba and Guyana, and some islands in the Caribbean."

Inniss says that moving forward, Barbados confronts some major challenges, both exogenous and endogenous. "On the exogenous side, we have uncertainty in the



global market,” he states. “Because Barbados is a small, open economy, we are highly susceptible to whatever is happening around the world. So when oil prices go up, we feel immense pressure on our economy, as well, because of our dependency on imported oil. When there is a dampening in the economy, say of the UK, our tourism sector faces a challenge because most of our tourists come from the UK. On the international business side, a deep and prolonged economic recession affects the bottom line of businesses and that, by extension, affects the number of entities that

would see Barbados as a jurisdiction of choice for global expansion. Those are things that we really have little control over.

“On the endogenous side - the internal side - our challenge remains in terms of our market size,” he continues. “Domestically, there are only 300,000 people, and there’s a limit to what we can produce for that market. We also have to drive up efficiencies in the public sector, the government side, so that those who interact with government can do so in a more timely and less costly manner - and that can have a real impact on businesses. We also

are challenged in terms of the speed we roll out new policies and new initiatives, and last, but not least, is the issue of financing: sustainable and adequate financing for private enterprise to grow out. Those are the major external and internal challenges we face.”

Meanwhile, Minister Inniss stresses the advantages of his country, especially as a place where overseas companies can invest and prosper. “Barbados is open for business,” he declares. “Barbados is very much receptive to foreign, direct investment. We are an outward-looking country; we have highly-trained, quality workers and highly-educated people. There’s an excellent quality of life in the country and a pretty good flair of entrepreneurship. And, of course,” he adds, “a very stable democracy.”

The Ministry was created to encourage economic development and the improvement of the quality of life of the people of Barbados. It covers all matters relating to industry and general business development, entrepreneurship, the protection of consumers, and the stimulation of foreign investment.



## AT A GLANCE | THE BARBADOS STOCK EXCHANGE

**WHAT:** A shareholder-owned company for the trading of stocks and securities

**WHERE:** Bridgetown, Barbados

**WEBSITE:** [www.bse.com.bb](http://www.bse.com.bb)

# The Barbados Stock Exchange

## FACILITATING WEALTH CREATION

The Barbados Stock Exchange (BSE) was established in 1987 by the Parliament of Barbados as a statutory body under the Securities Exchange Act of 1982. According to its General Manager, Marlon Yarde, up until that time, “a lot of trading of securities was done in attorneys’ offices, and it was believed that we had reached a stage in our development where we needed our own stock exchange to create the opportunity for capital formation for companies that were looking for financing in the jurisdiction.”

For the first several years of its existence, the BSE, which was known at the time as the Securities Exchange of Barbados, functioned as a government-sponsored entity. In 2001, it re-incorporated as a not-for-profit organization and the government established the Barbados Securities Commission, now the Financial Services Commission, which took on the role of regulating the country’s capital markets.







ASSET MANAGEMENT  
Wise Financial Thinking

MUTUAL FUNDS

[www.betterdecisionsbetterlife.net](http://www.betterdecisionsbetterlife.net)



**Your dreams aren't searching you out. It's up to you to go after them.**

Sagicor mutual funds are a wise place to start. Drawing on 175 years of stability and growth, Sagicor Asset Management offers a full suite of funds for you to choose from, all at excellent rates. Whether it's seeing more of the world, or seeing more returns, reaching your financial goals can only begin when you reach out.

Contact us at (246) 467-7500 to find out how Sagicor Mutual Funds can get you there.

**Disclaimer:**  
The investment value of mutual funds is not guaranteed and may fluctuate. Past performance is not necessarily a guide to future performance.

## BARBADOS STOCK EXCHANGE

“At that point, we still had the responsibility to regulate the members and the companies listed on the Stock Exchange,” explains Yarde. “We had 16 ordinary members and four designated members, which are various interest groups in the society who, at the time of establishment, the government thought should have a say in how the Stock Exchange was run. They included the Central Bank of Barbados, the Barbados Bar Association, the Barbados Chamber of Commerce and Industry, and the Barbados Ministry of Banking and Finance.”

In December 2015, the BSE demutualized, moving from being a member-owned company to a shareholder-owned company. “The main advantage is it gives us flexibility in our capital structure, and allows us to bring in strategic partners as shareholders,” says Yarde. “Now, you can buy shares in the company and become a part owner. So, if we wanted to have an arrangement with a larger, more developed exchange, it allows us to bring capital or expertise into the company.”

Another initiative that occurred – this one in March, 2016 - was the creation of an international securities market (ISM). “It’s basically a new trading platform of the Barbados Stock Exchange, which allows us to list securities of international companies that are domiciled in Barbados,” Yarde says. “One of our main economic drivers, outside of tourism, is our international business and financial services sector. We know in the international market, persons are always looking for jurisdictions to raise



“The main advantage is it gives us flexibility in our capital structure, and allows us to bring in strategic partners as shareholders. Now, you can buy shares in the company and become a part owner. So, if we wanted to have an arrangement with a larger, more developed exchange, it allows us to bring capital or expertise into the company.”

**MARLON YARDE**  
GENERAL MANAGER



In addition to listing more companies on the Exchange, Yarde also wants to get more institutional investors, such as pension funds and insurance companies, as well as more individuals, involved in investing.

capital. So the BSE launched an international securities market for the listing and trading of securities by issuers who may or may not be incorporated in Barbados and would otherwise be listed and traded on other exchanges around the world. It is a completely separate market from the domestic market and the only securities listed on the ISM are those of companies from the international business and financial services sector.”

In support of the ISM, Barbados created a comprehensive governance and regulatory framework that includes the BSE, the Central Bank of Barbados, and the Financial Services Commission. The strong regulatory environment for the ISM is designed to be much more rigorous than many other offshore financial jurisdictions, yet without the overly burdensome requirements of the larger North American and European exchanges. Another advantage is that fees for the Barbados ISM are between 30-50 percent below those of competing jurisdictions.



Yarde explains that the formation of the ISM also creates opportunities for local and international service providers to participate in the new market. “Some of these participants include clearing agents and listing sponsors,” he says. “For companies to be listed on the Barbados Stock Exchange, they must go through a listing sponsor similar to that of a nominating advisor on the AIM (Alternative Investment Market) of the London Stock Exchange. So, this is an opportunity for local and international service providers to charge a fee for their services for potential issuers who would want to list on the ISM.”

The role of a listing sponsor is to vet companies to make sure that they meet the criteria under the Exchange’s qualifying rules. “And one of the key things is that we attract businesses of substance and quality to the jurisdiction - no ‘name-plate’ type of organizations, but businesses that actually transact business here in Barbados,” says Yarde.

Currently, there are two listing sponsors who have signed up to perform the reviewing and vetting role. “Our aim is to have five listing sponsors by the end of the year,” says Yarde. “And we should have some listings by then.

We want the companies who would be listing sponsors to benefit from the listings they throw our way – the target for the next 12 to 18 months is at least 150-200 companies listed. As time goes on, we will expand the number of listing sponsors to the ISM. But they won't do this unless they see the business come in."

While Yarde says that one of BSE's goals is to take advantage of the international market, it still intends to focus on the local one. Currently, 25 local companies are listed on BSE's regular and junior markets. "We want to create opportunities to invest by having more securities listed on our board," he says. "We approached our Ministry of Finance as it relates to developing incentives for small to medium-sized enterpris-

es to list, first on our junior market, and, as they develop, migrate to the regular market. We've been talking to government officials about what we can do to encourage more companies to list and raise capital in our market as opposed to focusing only on bank financing."

In addition to listing more companies on the Exchange, Yarde also wants to get more institutional investors, such as pension funds and insurance companies, as well as more individuals, involved in investing. "We want to create more opportunities for individuals to create wealth for themselves and plan for their retirement," he states. "At the same time, pension funds and insurance companies are always looking for investments to provide for their long-term pen-



sioners and their equity holders. So, it would be a mix of both. But I really want to get more individuals involved in the marketplace. That is the goal."

Yarde believes that Barbados is an excellent place in which to do business. "The Barbados jurisdiction is a sound one," he declares. "Our regulator, the Financial Services Commission, is a member of IOSCO (International Organization of Securities Commissions), so international best practices prevail in our market. We have the infrastructure, we have the telecommunications, we have the international business connections for persons who are doing business here to do so, comfortably. The standard of living is high; security and safety is paramount. The rule of law and property rights are well-established, so when you're

FGC Services Ltd. ("FGC") is pleased to be a Listing Sponsor for the International Securities Market ("ISM") of the Barbados Stock Exchange ("BSE"). FGC provides assistance to companies which wish to list on the ISM to structure and conduct their business from Barbados.

We provide services which include the following:

- Advice to the potential issuer on the application process, listing requirements and obligations under the ISM rules;
- Acting as the primary point of contact with the BSE on behalf of the potential issuer/listed entity; and
- Advice and assistance in connection with ongoing regulatory filings and compliance on behalf the listed entity.

**PLEASE CONTACT US FOR MORE INFORMATION AT:**

**FGC SERVICES LTD.**  
PARKER HOUSE, WILDEY BUSINESS PARK  
WILDEY ROAD, ST. MICHAEL, BARBADOS

Email: [gillian.clarke@clarkes.com.bb](mailto:gillian.clarke@clarkes.com.bb), [debbie.fraser@clarkes.com.bb](mailto:debbie.fraser@clarkes.com.bb)  
or [nicola.berry@clarkes.com.bb](mailto:nicola.berry@clarkes.com.bb)

[www.pwc.com/cb](http://www.pwc.com/cb)

**It all boils down to creating value**

**pwc**

**Contacts**  
PwC East Caribbean  
East Caribbean, Barbados  
The Financial Services Centre  
Bishop's Court Hill  
St Michael BB14004  
Bridgetown  
Barbados  
Telephone: [1] (246) 626 6700

**Our services include:**

- Assurance
- Advisory – Consulting and Deals
- Tax
- Accounting Services and BPO

**Your relationship with PwC helps create the value you're looking for**

This is the promise we make to our clients, employees and the communities in which we operate. We offer a wide range of services to assist our clients to meet challenges and improve performance. PwC works with some of the world's largest organisations and most innovative entrepreneurs. PwC is a global professional services organisation with substantial international and local resources.

Tell us what matters to you and find out more by visiting us at [www.pwc.com/cb](http://www.pwc.com/cb)  
© 2016 PricewaterhouseCoopers. All rights reserved.



coming to Barbados, if there is any dispute, you have a judicial system that is independent and there is certainty that a resolution will be had.”

And, of course, the 17 employees of the BSE are all seasoned professionals with many years of experience who can accommodate the Exchange’s member companies as well as their investors. “We have persons within the Stock Exchange who are competent and capable to manage the affairs of the Exchange, and by extension, their affairs,” Yarde states, unequivocally. “There is a wealth of talent and knowledge within the organization.”

## PREFERRED VENDORS

### ■ Sagicor Asset Management Inc. [www.sagikor.com](http://www.sagikor.com)

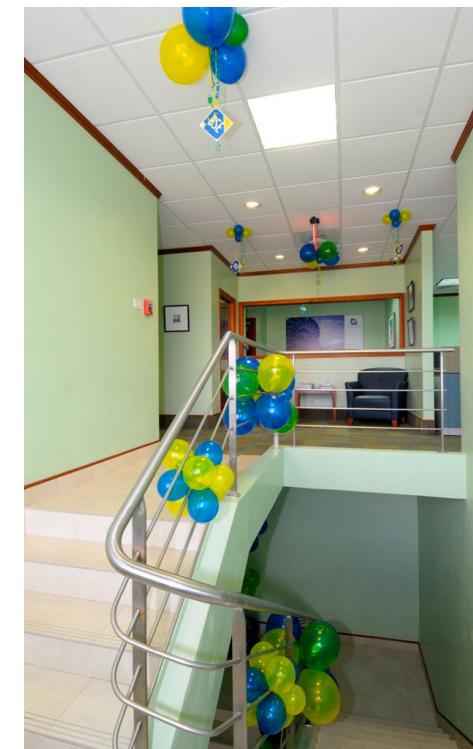
Colonial Life & Accident Insurance Company is an American insurance company based in Columbia, South Carolina. Colonial Life offers disability, accident, life, cancer, critical illness, and hospital confinement insurance plans in 49 states. Colonial Life was founded in 1939 by Edwin Averyt and became a wholly owned subsidiary of Unum in 1993. Colonial Supplemental Insurance fills in the gaps that health insurance doesn’t always cover, such as the cost of co-pays, deductibles, and medications. It may provide benefits for medical expenses as the result of hospital stays, surgical procedures, diagnostic procedures, health screenings, doctor visits, and emergency room visits.



### ■ FGC Services Limited [www.fgcservicesltd.com](http://www.fgcservicesltd.com)

FGC Services Limited is a Listing Sponsor for the International Securities Market of the Barbados Stock Exchange. FGC provides assistance to companies which wish to list on the ISM to structure and conduct their business from Barbados. Their services include providing advice to issuers on the application process, listing requirements and obligations; acting as the primary point of contact with the BSE and offering assistance in connection with ongoing regulatory filings and compliance on behalf the listed entity.

### ■ PricewaterhouseCoopers SRL [www.pwc.com](http://www.pwc.com)



# ERNST & YOUNG

## CARIBBEAN



### BUILDING A BETTER WORKING WORLD

Ernst & Young, now known simply as EY, is a multinational professional services firm headquartered in London, UK. It is one of the largest accounting firms in the world and, along with Deloitte LLP, PricewaterhouseCoopers, and KPMG, is considered one of the “Big Four.” EY dates back to 1849 with the founding of Harding & Pullein in England. The current firm was formed by a merger of Ernst & Whinney and Arthur Young & Co. in 1989. EY has 231,000 employees working out of over



700 offices in 150 countries. Its combined global revenues were \$29.6 billion for the fiscal year ending June 2016.

EY Caribbean is a pan-regional firm that serves clients across the countries that make up the CARICOM trading block. It was created in 2000 by its first Chairman, Peter Boos, and other Ernst & Young partners in the Caribbean.

“Prior to that most of the accounting firms had individual partnerships in each of the locations,” says Chris Sambrano, Transaction Advisory Services Managing Partner at EY Caribbean. “We were united at the top as a global organization, but we were owned locally and individually. And what Peter Boos’ vision - and the other partners at the time - was to create a Caribbean partnership with several offices serving all clients across the region. In 2000, that was a visionary thing to do. We were the first of the



www.thefreedomtodowhatiwant.com

**Your dreams aren't searching you out. It's up to you to go after them.**

No matter what they might be, reaching your financial goals can only begin when you reach out. Drawing on 175 years of stability, Sagicor Asset Management Inc. can work with you to identify what your dreams are and get your money working towards them.

**To get started, visit the website above or connect with a Sagicor Advisor at (246) 467-7500 today.**

## ERNST & YOUNG

“If we have a client who is looking to expand into other territories, our network and our organization allows us to bring clients together from across different territories. We have common economic interests and one set of management for the entire firm, as opposed to separate management in each practice. Having done it the best, and having done it deeply, we believe we don't have the boundaries that others may have.”

**CHRIS SAMBRANO**  
 TRANSACTION ADVISORY SERVICES  
 MANAGING PARTNER



### HOW CAN TECHNOLOGY HELP YOU NAVIGATE A COMPLEX CRS AND FATCA REGULATORY LANDSCAPE?

International tax transparency laws are constantly evolving. The new global standard on Automatic Exchange of Information (AEOI) challenges financial institutions to implement new procedures to maintain compliance.

With 25 years of experience in global tax information reporting, Thomson Reuters ONESOURCE AEOI Documentation and Reporting for FATCA and CRS helps you automate processes while reducing operational and reputational risk, helping to ensure compliance.

[tax.tr.com/aeoi](http://tax.tr.com/aeoi)



big four to do that and, therefore, our niche was serving pan-regional and international clients across the CARICOM region.”

Today, EY Caribbean is one partnership with 600 employees and offices in Trinidad, Jamaica, Barbados, Curaçao, Aruba, and St. Lucia.

“The bedrock of the firm is assurance audit services,” says Sambrano. “We are also the leading provider of tax services across the region. We also help clients with transactions support when they need to do mergers and acquisitions, or divest of their businesses; if they need to raise debt, if they need valuations, or raise funding to do those transactions. And then, we help clients with respect to things like cyber security, enterprise risk in general, or if they just need to re-design their processes to make them more efficient.”

Sambrano believes that EY Caribbean distinguishes itself from the competition because of its regional structure.

“When a regional client comes to us, we can seamlessly deliver their needs across the CARICOM region,” he explains. “If we have a client who is looking to expand into other territories, our network and our organization allows us to bring clients together from across different territories. We have common economic interests and one set of management for the entire firm, as opposed to separate management in each practice. Having done it the best, and having done it deeply, we believe we don't have the boundaries that others may have.”

Sambrano says that EY Caribbean's client



base is predominantly made up of regional conglomerates and organizations – “large clients who operate across the region.” Some of the industries EY serves include: Automotive & Transportation, Consumer Products & Retail, Financial Services (includes Wealth & Asset Management, Banking & Capital Markets, and Insurance), Health, Life Sciences (includes Biotechnology, Medical Technology, and Pharmaceutical), Media & Entertainment, Mining & Metals, Oil & Gas, Power & Utilities, Private Equity, Real Estate, Hospitality & Construction, Technology, and Telecommunications. “And we have a particular focus, obviously, on tourism – the large players in that space,” he adds.

Another focus for EY Caribbean is the Public and

Government sector. “Our governments in the region are facing the longest recession ever,” he says. “So, there are a lot of challenges in the public sector. We see it as very important to provide services to support our governments, be it in the terms of creating more efficient government processes, or coming up with new funding structures to fund public/private infrastructure partnerships.”

Over the coming years, Sambrano says that EY Caribbean will also work more closely with the SME sector – Small to Medium Enterprises – such as family businesses and small companies. “We’re making investments in those businesses because we believe they will be the leaders of tomorrow,” he states. “Particularly in the Caribbean, entrepreneurship is important. As

In order to better serve its clients in an ever-changing business environment, Sambrano reports that EY Caribbean concentrates, continuously, on its own best practices, creating the “workplace of the future.”

## AT A GLANCE ERNST & YOUNG

**WHAT:** A professional services and accounting firm

**WHERE:** St. Thomas, Barbados

**WEBSITE:** [www.ey.com/bb/en/home](http://www.ey.com/bb/en/home)



CHRIS SAMBRANO



the world changes, the Caribbean has to diversify and come up with new things.” One of those new things is the growth of electronic services, both in government and the private sector. “Anything in terms of an electronic interface – e-government, e-services – we’re going to have a greater proliferation of that, and, therefore, the whole concept of cyber security and securing information will become more prevalent.”

In order to better serve its clients in an ever-changing business environment, Sambrano reports that EY Caribbean concentrates, continuously, on its own best practices, creating the “workplace of the future - in the way we collaborate, the way we organize, the way we access information. We’ve invested heavily in terms of training and preparing people, and we are seeking to bring first world standards into our organization in terms of how we operate and how we provide services to our clients,” he states. “One of our missions at EY is ‘building a better working world.’ What that means to us is making sure that there’s trust between business partners and between the public and private sectors. And we see ourselves as integral to that. It’s an important underlying principle of our culture.”



## PREFERRED VENDORS

■ **Sagikor Asset Management Inc.**  
[www.sagikor.com](http://www.sagikor.com)

Founded in 1840, Sagikor, the company name, means “wise judgment” and reflects the nature of the financial advice and services it offers. Sagikor now operates in 22 countries in the Caribbean, the USA, and Latin America. It offers a comprehensive range of financial solutions – life, health and general insurance; investments; retirement and estate planning; home ownership; education savings; saving plans; money management; and more.

■ **Thomson Reuters**  
[www.thomsonreuters.com](http://www.thomsonreuters.com)





# ABEDS

THE CUTTING EDGE

S. ABED & COMPANY LTD.

---

S. Abed & Company Ltd. was started in 1963 by the husband and wife team of Shouket and Milly Abed. “At the time, what was being offered in the marketplace was of extremely low quality and very generic in terms of fabrics, textiles, and home furnishings,” says Eddy Abed, the company’s current Managing Director and son of its founders. “And they felt there was a niche to be exploited.” According to Abed, his parents stocked their first store in Bridgetown, Barbados with goods from Switzerland, Germany, and Austria, that his father bought on a trade mission. But, that first year, the couple lost so much money that they closed the business in short order, with no plans to ever reopen.

However, in 1964, another opportunity arose when a space became available on Swan Street, the most popular thoroughfare in Bridgetown. With financial help from an uncle, Shouket and Milly tried again, and this time, they were successful. “The stars lined up in the right direction from then till now,” says Abed. “Business has grown from strength to strength.” Abed, himself, a civil engineer by training, joined the business some 35 years ago. “In the early ‘80s, my dad came to me and said that he wanted me in the business,” he recounts. “And, at that time, I was arrogant and brash and I told him that he couldn’t afford to pay me. Many, many times, I’ve eaten those words.”

Today, abed’s, as it is known locally, is a retail/wholesale



**K.W. PROFESSIONAL CLEANING SERVICES INC.**

**We Clean Beyond Your Expectations Everytime.**



**VALET SERVICE AVAILABLE**

Our company provides services related to every aspect of the cleaning business, and its customer base encompasses residential, commercial and industrial sectors. The company's main emphasis is post-construction cleaning, industrial cleaning, commercial and residential cleaning and maintenance, where specific detail is directed towards efficiency, immaculate quality and service.

**OUR SERVICES INCLUDE:**

- Detailed post-construction cleaning
- Daily contractual cleaning maintenance
- Steam cleaning (mattresses, drapes, carpets and upholstery)
- Commercial, residential and office maintenance
- Industrial cleaning and maintenance
- Pressure washing
- Marble cleaning and restoration
- Stripping seal and polishing of vinyl and clay tone tiles
- High-rise glass cleaning
- Duct cleaning and sanitizing
- Flood and fire restoration
- Wooden floor restoration
- Instrument panels
- Interior Scented
- Engine & Under Body Wash
- Polishing & Waxing

- Vacuuming Interior
- Interior shampooing
- Boot Vacuuming and Cleaning
- Polish Dash and all

**WE ARE 100% COMMITTED TO CUSTOMER SATISFACTION**



**ESTABLISHED IN 2003**

**WE MEET ALL YOUR CLEANING REQUIREMENTS**

**HAGGATT HALL, ST. MICHAEL, BARBADOS**

TEL: 246-436-7430 ■ TEL/FAX: 246-228-6880

MANAGER: KWPCSINC@GMAIL.COM ■ OFFICE: ROSSANN.KWPCS@GMAIL.COM

S. ABED & COMPANY LTD.

company that employs 106 full-time staff that grows to 120 workers during the holiday season, in its in Bridgetown and Sheraton Mall department store locations. "Our strength is ready-made apparel, textiles for apparel, and home furnishings, as well as ready-made home furnishings," Abed says. "That's our niche; that's our core business. We also have other niche markets: we're a large provider of basic costuming accessories and fabric for our annual carnival called Kadooment, and the other thing that we do is provide ready-made school uniforms and school fabrics."

In addition to two select wholesale customers – one in Trinidad and one in Jamaica – who buy product by the container load, abeds sells most of its products from its two retail stores. It imports directly



EDDY ABED

from mills in Asia, and then adds its own styling and colors to the basic material. "We try to tweak in the direction that brings maximum local value added so that we can maximize the profit margins we need, and that has really been where we have grown exponentially over the last decade."

Abed believes that shunning the middle-man, and adding its own local knowledge to the products it sells, are two reasons that his company stays ahead of the competition. "Our competitors, by and large, fall into two categories," he explains. "They're the mom-and-pops

**K.W.** Professional Cleaning Services, established in 2003, specializes in quality cleaning and maintenance of businesses, commercial, and residential properties, such as offices, financial institutions, daycare centers, medical facilities, schools, churches, and private residences.

KWPCS has well-trained professionals with experience in house cleaning, apartment cleaning, and commercial cleaning jobs. Its efficient and low cost services allow its customers to save time and money.

It's their mission to ensure the safest, most sanitary home or office possible. Contracts can be daily, monthly, quarterly, or yearly.

They know that your staff is your greatest asset and

therefore their health is your primary concern. Many individuals are sometimes affected by the strong acidic chemicals currently being used by cleaning companies. Hence, productivity can be seriously compromised. Even worse, the carcinogens released by these chemicals often result in many terminal illnesses including cancer. By using "Green Products", you wouldn't have to worry about such.

All of their products are 100% biodegradable, non-toxic, non-irritating, hypo-allergenic, non-flammable and completely safe for humans, animals, marine life and the environment. The products are the hallmark of visionary thinking brought to life by people committed to providing quality products that not only keep performances at their highest – but do so while maintaining our ecosystem.



**K.W. PROFESSIONAL CLEANING SERVICES INC.**  
We Clean Beyond Your Expectations Everytime.

WWW.KWPROFESSIONALCLEANING.COM



who will shop in Panama, Curaçao, or North America and buy through middlemen in much smaller quantities. But they're buying a product that is already finished. They have no say as to styling or color range. So, we are buying much cheaper to begin with and, more importantly, we're buying styling and colors that we have influenced.

"The second group is the larger stores who, to a large extent, will buy from a distributor on the island. The distributors on the island are buying from the Orient, but again, they're working for margins and then they're reselling to the retailers.



## AT A GLANCE S. ABED & COMPANY

**WHAT:** S. Abed & Company Ltd.

**WHERE:** Bridgetown, Barbados

**WEBSITE:** [www.abeds.bb](http://www.abeds.bb)

We have the advantage of being much cheaper because we're vertical, and, more importantly, we're very, very deep in our lines. If you come into my turf, you have to be as deep as we are; you have to have as much inventory as we have; you have to have as many styles as possible that are currently available. So those that compete with us will come in second and third, every time. Our strengths are quality, pricing, local value added, and variety of merchandise available."

In addition, Abed says that unlike the big box stores that have come to the island, abed's has continued to grow because it can better respond to its customers' needs and demands. "We have the ability to change and be responsive to our

customer base. The big box stores, by and large, are managed from foreign entities who don't have the ability to do that," he states. "We keep growing our product offerings based on customer feedback. And for the last six to eight years, we have recorded growth in revenue, year in and year out, anywhere from five to seven and a half percent. And this is when our GDP, as a country, has shrunk by over eight percent in the last ten years. So, we know that the pie is not growing, but we're getting a larger slice of the pie from our competitors."

Finally, Abed gives credit to his employees who "go out and hustle everyday for our revenue. I know that no business can be sustained without an extremely loyal and proficient team,

**We Have Your Business Covered!**

**M.E. Murrell & Co.**  
Chartered Accountants  
Established 1960

- financial advisory
- tax planning
- internal audits
- risk assessments
- retirement planning
- business plans

Country Road Bridgetown Barbados  
1 246 426 3215(o) • 1 246 234 9722(c)  
[murrell1965@gmail.com](mailto:murrell1965@gmail.com)

**CGM Gallagher**  
INSURANCE BROKERS (BARBADOS) LIMITED

**INSURANCE BROKERS TO THE CARIBBEAN.**

CGM Gallagher is one of the largest and oldest insurance brokers in the Caribbean, with the regional resources and local insight to make the best insurance broking decisions for our clients.

**Any Challenge, Any Risk, Anywhere**

[www.cgmgallagher.com](http://www.cgmgallagher.com)

and I'm extremely blessed in that regard," he avers. "At every level - my managers, my supervisors, my rank and file employees - bring an expertise and loyalty, and buy into the overall concept that if the business does well, by extension, they do well."

Looking toward the future, Abed lays out several initiatives. "We currently have a presence on the World Wide Web, but not enough of a presence where we're selling," he states. "As of 2017, we intend to be more robust in that market and start selling online. I don't need to tell you what a large percentage of retail sales are on the internet. We can't ignore that any longer. Our consumers are electronic-savvy; they're all consuming on the net, 24 hours a day. We understand that we need to

have a presence, so we're moving rapidly. By the fourth quarter of 2017, not only will we have a presence on the net, we will sell on the net. Within five years, I'd like e-sales to contribute to overall revenue by at least 10 percent; I've been informed that that is very realistic."

"In the medium term, within 24-30 months, we hope to have another large department store in the Warrens/Welches area, which is the newest commercial center in Barbados," Abed continues. "All of the major highways in the country intersect there. It has been growing exponentially over the last 15 years, and every study we do tells us that our customer base wants us to be there. So, we will be putting down a sizable store there, somewhere in the 10-12 thousand square foot range."



"Finally, within ten years, we would like to go public and start increasing our footprint across the Caribbean," he adds. "We feel if we had a franchise type arrangement where we bring to bear a large variety of what we do to some of the other Caribbean islands, it will give us a much larger revenue share. We're not reinventing the wheel, but we understand what is being done in the marketplace and we feel that that's where we need to be."

Even after 35 years in the trade, Eddy Abed still displays a fervent enthusiasm for the enterprise that his parents began over half a century ago. "My parents started this business with a passion - a mom-and-pop employing 1-2 persons," he declares. "Today we employ 120. What got us here is their passion, their vision. They grew a business to the point that it became a household name in this country."

Passion - it's abed's cutting edge.

## PREFERRED VENDORS

### ■ K.W. Professional Cleaning Services

[www.kwprofessionalcleaning.com](http://www.kwprofessionalcleaning.com)

K.W. Professional Cleaning Services, established in 2003, specializes in quality cleaning and maintenance of businesses, commercial, and residential properties, such as offices, financial institutions, daycare centers, medical facilities, schools, churches, and private residences. Some of its services include: sweeping; mopping; vacuuming; floor and carpet cleaning; dusting for blinds, windows and ceiling fans; complete interior glass cleaning; steam cleaning of carpets, upholstery, mattresses, and drapes; air duct cleaning; trash removal; pressure washing and antifungal treatment of exterior of buildings, drive ways, roofs, and pavements; spot cleaning; and trash removal.

### ■ M.E. Murrell & Co.

[murrell1965@gmail.com](mailto:murrell1965@gmail.com)

### ■ CGM Gallagher Insurance Brokers

[www.cgmgallagher.com](http://www.cgmgallagher.com)

# The Ministry of Industry, Commerce, Agriculture, and Fisheries - Jamaica

A CONVERSATION WITH THE HONORABLE KARL SAMUDA

This past February, in the country's general elections, the Jamaica Labor Party (JLP) won a narrow victory over the governing People's National Party (PNP) and formed a new government. As a result, the incoming administration, as it is wont to do, reshuffled some of the cabinet ministries and appointed new heads of the various government departments. The new Ministry of Industry, Commerce, Agriculture, and Fisheries is now being led by the Honorable Karl Samuda, CD, MP.

Recently, Business View Magazine spoke with Minister Samuda in a free-wheeling discussion about his Ministry's functions, as well as the general business environment on the island, today. The following is an edited transcript of that conversation:

**BVM:** Mr. Minister, can you begin by telling us about the makeup of your new Ministry?

**SAMUDA:** "This is a very comprehensive Ministry. It now incorporates industry and commerce, along with agriculture and fisheries. The reason for that is very simple: what we have come to realize is that it is best if we look at agriculture as a business and a very big business. So, we are incorporating into this Ministry all the elements of business, including a great emphasis on the MSME (Micro Small and Medium Enterprises) sector. And so, we



THE HON. KARL SAMUDA



## AT A GLANCE | THE MINISTRY OF INDUSTRY, COMMERCE, AGRICULTURE, AND FISHERIES

**WHAT:** A ministry of the government of Jamaica

**WHERE:** Kingston, Jamaica

**WEBSITE:** [www.miic.gov.jm](http://www.miic.gov.jm)



are viewing agriculture as part of the business community and our farmers as members of the MSME fraternity. In this way, we incorporate all elements of both agriculture and business – which has worked out very, very well.”

**BVM:** What particular programs or initiatives are fundamental to the Ministry’s mandate; how does it provide support and governance to the businesses of the island?

**SAMUDA:** “We seek to expand the production of food and farm produce, ranging from livestock to vegetables. One of our initiatives is the linkage between the Ministry of Industry, Commerce, Agriculture and Fisheries with the Ministry of Tourism, where we have established a council that addresses the needs of the tourism sector. And, in this way, we are able to produce more of the items that are used by our visitors

to the island, and we retain foreign exchange because we don’t have to buy them from overseas. So, we are seeking to use the tourism sector as an export industry. It’s just like exporting to the United States, but we ‘export’ to the various hotels within the sector.”

**BVM:** What percentage of the country’s GDP (Gross Domestic Product) comes from the agricultural sector?

**SAMUDA:** “The agricultural sector, by itself, provides over 30 percent of the total employment in the country, and is running between seven and nine percent of GDP. But we are hoping to move that up quite a bit. Over the quarter, ending this past June, 2016, the agricultural sector grew by 13.5 percent, and we contributed, in that quarter, 0.5 percent of GDP growth. So, we are hoping, and expecting, that with the

thrust in production of agriculture products, that we will contribute, over the next four years, in the region of two to three percent of the Gross Domestic Product.”

**BVM:** How does the Ministry attract new foreign investment?

**SAMUDA:** “Our foreign investment portfolio is handled by JAMPRO (Jamaica Promotions Corporation), one of the agents of government, and, of course, the Ministry. I, myself, just returned from London two weeks ago, where we met with distributors and regulators to determine the criteria

under which our exports are accepted into their country. And we are hoping to give them the level of confidence that they need to purchase our goods by maintaining international standards on a consistent basis. If we are not certified, we won’t be able to attract the markets that we are seeking to penetrate. That’s one of our main missions – to convince purchasing agents overseas that our products carry the level of integrity and consistency that is required and meet all the sanitary requirements of international trade.”

**BVM:** Is the Ministry involved in the ongoing process of attempting to establish Jamaica as one of





the world's major international logistics hubs alongside Singapore, Dubai, and Rotterdam?

**SAMUDA:** "As a government, we are all plugged in to the notion of making Jamaica an attractive destination for transshipment. We have one of the seven best natural harbors in the world; we are ideally located. But, like most of the ports along the eastern seaboard of America, we have had to dredge our port facilities in order to make way for these larger vessels, now coming through the Panama Canal. We are about to start dredging now, so we will be accommodating them in short order.

"In addition to that, we are seeking to build out, adjacent to our main Port of Kingston, and also in Montego Bay, logistics facilities to ac-

commodate transshipment in a meaningful way. And, of course, to be considered an effective logistics hub, you have to have the basic infrastructure in place, such as multi-modal transportation – air, land, sea, and rail. So we are busy at work trying to make sure that all of these infrastructure requirements are in place as soon as possible. So far, we have done extremely well in our 'soft' infrastructure. For instance, our telecommunications is quite advanced. Our hard infrastructure – our road system and our transportation sector is constantly being improved. We have our challenges, but we are becoming much more advanced in making those facilities that are required, available to the international investing community."



**BVM:** How do these improvements and upgrades get financed?

**SAMUDA:** "In some instances, we have investors who underwrite costs that are not funded from the public purse. For instance, our road network system that was recently completed – the north/south highway – was constructed by the Chinese, utilizing their own funding; and they get their revenues through the tolls. This is the sort of public/private partnership that we're seeking to encourage, where we, in some instances, will be required to offer our share of the investment, such as land, and they will put up the necessary capital to build out the infrastructure and collect their revenues from the type of business that they engage in. That's the model

that we're trying to adopt because we are coming out of a difficult economic period and we don't have the fiscal strength to accommodate any kind of investment based on loans. We're trying to maintain our debt-to-GDP ratio by containing our exposure and encouraging foreign investors to come in and partner with us."

**BVM:** On the Ministry's website it says that it is charged with 'spearheading the modernization of industry.' What specific programs or agendas address that imperative?

**SAMUDA:** "We encourage existing businesses to modernize their equipment and to introduce new technology. And through the application of this new technology, output will be much more



competitive. So, there are incentive schemes that are very encouraging to investors coming in. For instance, we had a free-zone structure which has just been superseded by the 'special economic zones,' which will have designated areas where certain incentives are provided for investors who move into a zone where there is no duty paid. And we're going to expand these throughout the island, where appropriate, to encourage investors to go in there and conduct business."

**BVM:** Does the Ministry invest resources in marketing or disseminating information to individuals and businesses?

**SAMUDA:** "That is primarily the role of JAMPRO (part of the Ministry of Economic Growth

and Job Creation). JAMPRO is the one that markets the Jamaican product, which includes business opportunities. But we do have publications and we hold seminars and we hold trade shows to showcase what we do produce."

**BVM:** Are there any sustainable, or so-called 'green' initiatives that come under the purview of your Ministry?

**SAMUDA:** We have embarked on an active program for organic farming. And that is pursued, primarily, through the greenhouse concept of aquaponics. We're trying to increase that because the demand for it is growing, especially where you don't apply any fertilizers and chemicals. It hasn't gotten to the level where we have

reached any standard where we can now start to promote a massive export program based on organic farmers' produce, but we certainly will be moving in that direction and we're trying to encourage everyone to do that kind of agriculture."

**BVM:** What are your goals for the next year, or even for the next several years, and what challenges are there to overcome?

**SAMUDA:** "We're trying to train our farmers in agricultural techniques; how to improve production; how to expand output; how to be consistent; how to engage in appropriate farming practices that will protect our final products against anything that would have them rejected when we export them or be resisted domesti-

cally by the consuming public of Jamaica. We want to produce the best agricultural products, possible. And that can only be done with appropriate training and appropriate technologies. We do that through what we call 'agri-parks,' where we introduce into a geographical area the necessary infrastructure – water, energy, good farming practices, adequate roads, all the necessary supplies in the quantities, necessary, to get the best output.

"And we're trying to expand our sources of water to service the agricultural sector. Far too much of our irrigable land is without actual irrigation at this time, and we are relying on rain-fed irrigation. We are trying to ensure that more water reaches the best agricultural lands in







the country, where we feel that we can expand, exponentially, the output.

**BVM:** Can you speak a little about the fishing industry in Jamaica?

**SAMUDA:** “That’s an area that we can expand. We are limited in our fisheries to servicing our subsistence needs. We do export conch and, to some extent, we export some of the lobsters that we harvest. But the industry is not one that produces sufficient raw materials to process and export in any major quantities. We have to start exploring the possibilities of the pelagic, migratory fish that live in the deeper waters. But it’s very expensive and, so far, the types of activities in those areas are rather limited. But, we’re looking at it to see what we can do to

engage in that kind of fishing.

**BVM:** In summation, what are some of the most important points you would like our readers to know about your Ministry?

**SAMUDA:** “That Jamaica has embarked on a model of agricultural expansion, and improvement of the lives of farmers that includes the holders of capital partnering with the farming community. That is, those persons and companies that are engaged in other activities – industry, distribution, tourism – will partner by providing capital to the farmers who will then, under contract, produce their needs that they can market; and, at the same time, satisfying the needs of the farmer, so that the farmers can produce without the difficulties that are asso-

ciated with limited capital, unreasonable interest rates, and inconsistency of sales because they have to market their own product. If those provisions could be made through the marriage of the holders of capital and the farmers, then that is a marriage that could see the expansion of agriculture in Jamaica. That is the cornerstone of our strategy – to make those with capital appreciate the important role that agriculture plays, and the kinds of profits that can flow from that partnership.

“We also focus on agro-industry, where we move from primary production into secondary, so we use what we produce to add value; where the manufacturing community and the agro-processors can use the produce from our farms to create the kind of attractive goods that can be marketed overseas and earn foreign exchange. That is the direction we have to go.

“For example, we have traditionally been accustomed to growing cane; we process the cane and create sugar. And then, we ship it, in bulk, to the United Kingdom. They take it and refine it into refined sugar and sell that sugar back to us. Well, the time has come for us to do the refining, ourselves, rather than just taking the raw sugar and shipping it overseas for somebody else to process. The time has come for us to look at converting that raw material into a finished good that can be packaged and marketed overseas and domestically.”



THE HON. J.C. HUTCHINSON  
MINISTER WITHOUT PORTFOLIO



DONOVAN STANBERRY  
PERMANENT SECRETARY



# Caribbean Cable Co.

A GOOD CONNECTION TO MAKE



Caribbean Cable Company Limited (CCC) commenced operations in 1966, as BICC (Caribbean Ltd.), an English firm that supplied products from the United Kingdom. In 1990, as a result of a management buy-out, the company became fully Jamaican-owned. CCC manufactures single core and general cables, which provide light and power for sound systems, domestic and commercial buildings, as well as power cables for heavy-duty equipment in industries, generators, and power stations. The company also manufactures battery cables for automobile use.

As a manufacturer within CARICOM, CCC serves the region it knows and understands intimately, and has a commitment to producing cables of the highest quality which will stand up to the special rigors of the Caribbean climate. Its cables for industrial and domestic use cover a comprehensive range of building wires, low voltage power cables (PVC and XLPE), and insulated and flexible cords.

Caribbean Cable's 70 employees work out of a 68,000 square foot factory in Old Harbour, St. Catherine, Jamaica that is equipped for wire drawing, bunching, extrusion, and reeling. Its products are all approved by the



Bureau of Standards Jamaica (BSJ) and fully comply with the appropriate British Standards (BS) and Underwriter Laboratories (UL) standard specifications. The company sells to the island's major electrical firms, as well as a few general contractors, through its marketing arm, Builders Outlet.

Having the BSJ mark on its cables ensures that all raw materials used meet local and international standards. Independent BSJ engineers periodically inspect the plant and monitor production and associated quality control procedures so as to ensure that established standards are

consistently maintained. Beside the BSJ inspection and testing, Caribbean Cable carries out its own checks and counter-checks to guarantee the integrity of its products.

Recently, the company has expanded its offerings to include the sale of agricultural equipment imported from Cuba, including harrows, plows, grass cutters, green houses - "all the necessary implements for the agricultural sector," says Sales and Marketing Director, Michael Thomas. "As a dynamic company, we're always expanding. We're forging a relationship with the government of Jamaica to improve the agricultural sector by taking these products to market," he adds. While continuing to concentrate on the manufacture of wires and cables, Thomas says that the company, under the management of its new Director, Jose Estevez Torres, is also branching out to provide re-engineering services to local factories.



## AT A GLANCE CARIBBEAN CABLE COMPANY LTD.

**WHAT:** A manufacturer of cable and wire products

**WHERE:** Kingston, Jamaica

**WEBSITE:** [www.caribbeancablejamaica.com](http://www.caribbeancablejamaica.com)



Some years back, Caribbean Cable exported some of its products, but today, it sells almost exclusively to the local market. “What happened over time is that because of the demand for our product, here in Jamaica, we find that we’re not able to completely fill the local demand, and hence, don’t have enough for the export market,” Thomas explains. He adds that the company also must compete with firms in Trinidad, as well as wire that comes into the country from China.

Thus, one of the company’s major goals is to increase its market share. “Sometimes you have some bad years, and right now, we’re not exactly where we’d love to be,” says Thomas, ruefully. “But under our new Managing Director, we’re looking for some fruitful years to come.”

With its 50-year commitment to the highest standards of products and customer service, Caribbean Cable Company Limited is still “a good connection to make.”

CELEBRATING OVER 50 YEARS OF EXCELLENT SERVICE

**50<sup>th</sup>**

**L.S. Duhaney & Co. Ltd.**  
*“The Electrical People”*

HEAD OFFICE: 8 1/2 Studio One Blvd.,  
 (Brentford Road) Kingston 5  
 Tel: (876) 926-8474, 926-7964  
 Toll free: 1-888-991-2119 / Fax: (876) 929-3164.  
 Email: [lsd@lsduhaney.com](mailto:lsd@lsduhaney.com)  
 Website: [www.lsduhaney.com](http://www.lsduhaney.com)

**Islandwide Delivery!**

Authorised distributor for: **FATON** **LEVITON** **PHILIPS** **COOPER** Lighting **General Cable**

PREFERRED VENDOR

■ **L.S. Duhaney & Co. Ltd.**  
[www.lsduhaney.com](http://www.lsduhaney.com)



# LYDFORD MINING CO.

## LUCRATIVE LIMESTONE

Lydford Mining, a company that mines and processes high purity limestone products, was established in 1991 in St. Ann Parish, Jamaica. “It was founded by Dr. Vincent Hill and Leo Cousins,” says Edgar Cousins, Leo’s son and the company’s present Director. “Vincent was a chemist and geologist by profession, who was in the bauxite business from the 1950s, on. Leo was a mechanical engineer with many years of mining experience.”

Cousins recounts that for many years in Jamaica, there was little commercial interest in high purity calcium carbonate, the chemical substructure of limestone, because bauxite, the ore that contains aluminum, was “the name of the game in minerals, back then. Vincent went abroad and worked in Africa and all over the world for a number of years,” he continues. “Leo was in the mining and aggregate business, until his retirement. And it wasn’t until both men were back in Jamaica and retired that they got together and figured



**CONTACT US**

Phone: 407-571-6843, 813-310-4363  
 Fax: 407-571-6801  
 patrick@setantamachinery.com

**Hablamos Español!**

**Setanta Machinery specializes in supplying NEW and USED crushing and screening equipment for the quarrying and recycling industry. We have on offer a full range of jaws, cones, impactors and screens. All machines are available for inspection.**

**SERVING FLORIDA, THE CARIBBEAN AND LATIN AMERICA**



**WE SUPPLY REPLACEMENT PARTS FOR SANDVIK , EDGE, EXTEC, AND FINTEC**



**SPARE PARTS**

At Setanta Machinery, we are dedicated to customer satisfaction and our team will continue to provide excellent parts, service and technical support to meet the needs of our customers and the demands of the industry. We have a large amount of parts in stock that can be shipped the same day the order is placed. Call or email us with any inquires.

**WE ARE AN AUTHORIZED DEALER OF EQUIPMENT FOR SANDVIK & EDGE**



[WWW.SETANTAMACHINERY.COM](http://WWW.SETANTAMACHINERY.COM)



LYDFORD MINING CO. LTD.

that there was a market for high purity calcium carbonate and that they should have a look at it.”

Over the last 25 years, that initial look turned into a profitable and thriving business. Today, Lydford Mining exports 120,000 tons of high purity limestone, 100,000 tons of industrial grade, and 2,000 tons of ground material each year. “The main line of our business is in the very high purity calcium carbonate market, which goes into food and pharmaceutical-grade material, in particular, in the U.S.,” says Cousins. “It’s also used in animal feed, fertilizers, chewing

**AT A GLANCE LYDFORD MINING CO.**

**WHAT:** A company that mines and processes high purity limestone products  
**WHERE:** Kingston, Jamaica  
**EMAIL:** lydmin@cwjamaica.com

gum, and toothpaste. On the industrial side, it’s used in plastics as filler, and as a fire retardant.”

“We started off with strictly high purity and we evolved, over the years, where the high purity is about 75 percent of our income stream,” adds Jackie Millington, a partner in the firm and Dr. Hill’s daughter. “And we’ve gone into things like calcium supplements; we’ve gone into a milled product line to supply a filler for paint companies. And we’ve also gone into the low end of the market where we just do construction-grade aggregate.”



Setanta Machinery specializes in sourcing and supplying crushing and screening equipment for the quarrying and recycling industry. The company, located in Maitland and Sarasota, Florida, has a full inventory of jaws, cones, impactors, scalpers, grinders, trammels, conveyors, loaders, excavators, and screens.

Setanta is an authorized dealer of equipment for Sandvik, a high-tech engineering group, and Edge, a manufacturer of quality machinery to handle aggregates and ores.

Setanta is dedicated to customer satisfaction and provides excellent service and technical support to its customers. The team provides excellent parts, service and technical support to meet the needs of our customers and the demands of the industry. They have a large amount of parts in stock that can be shipped the same day the order is placed.

Phone: 407-571-6843  
 Fax: 407-571-6801  
 info@setantamachinery.com

**Hablamos Español!**

[WWW.SETANTAMACHINERY.COM](http://WWW.SETANTAMACHINERY.COM)





According to Millington, even though calcium carbonate is an abundant material, comprising more than four percent of the earth's crust, and found throughout the world, the quality of Lydford's deposits give the company a distinct advantage in the marketplace.

Cousins says that for the last five years, the company has also supplied industrial grade limestone for the FGD market. FGD stands for Flue Gas Desulphurization, which is a set of technologies used to remove sulfur dioxide from exhaust flue gases of fossil-fuel power plants, and from the emissions of other sulfur oxide emitting processes. "They take our high purity limestone and they grind it and they use it in coal-fired power plants to clean it of flue gases," he explains. "And our material in Jamaica is very effective for that because of its very, very high calcium carbonate content."

According to Millington, even though calcium carbonate is an abundant material, comprising more than four percent of the earth's crust, and found throughout the world, the quality of Lydford's deposits give the company a distinct advantage in the marketplace. "The particular geology of our material makes it unique in a number of ways," says Cousins. "In addition to the very high purity of our material – a high calcium

carbonate content coupled with a low trace element presence, low levels of mercury, lead, iron, and cadmium – the other thing that makes it unique is the actual shape of the particles in the mineral deposit as they occur, naturally."

In 2009, Lydford Mining formed a joint venture with Jamaica Producers Group, a publicly traded agricultural and food production company. The venture, Four Rivers Mining Co. Ltd., was created to mine and process igneous-based rock used widely in construction, concrete manufacturing, and asphalt paving. The Four Rivers Mining Company invested a total of \$3 million to build a new plant on the north coast of Jamaica, and currently sells sand, gravel, and as-

phalt paving aggregates with an igneous-based river rock to Jamaica's construction industry,

This past year, the company completed another multi-million dollar expansion and acquired new mining equipment. "The purpose was to increase capacity and improve efficiency," says Millington. "As part of that capital expenditure, in addition to improving the efficiencies for our export production business, we will also be diversifying our local offering to include new products. One will be a manufactured construction sand from limestone. And another will be a manufactured beach sand for beach nourishment and replenishment both in Jamaica and the region."

**PERFORMANCE. IT'S WHAT WE DO.**

Texaco with **TECHRON**  Driving performance

**TEXACO JAMAICA**  
97 years in Jamaica. From 1919 until now.....

Since assuming control of Chevron Caribbean - operators of Texaco Jamaica in 2012, GB Energy has proudly and significantly invested in and grown the Jamaican market. With a committed team of dedicated and passionate employees, GB Energy supplies a network of 67 service stations island wide. We have increased our portfolio of Consumer and Industrial accounts, supplying bulk fuel to our customers who are the backbone of development in Jamaica in the manufacturing, construction, production and farming sectors. We have also increased our market share in Aviation fuel supply and maintain a very strong presence in the Jamaica Petroleum terminals in Montego Bay.

Whether you have a business interest to enter the service station/retail business, or your operations require fuel tank farm, fleet management systems and fuel supply cards for your fleet and staff, or if you need service and support, call us! Our passion is to provide Jamaica with the best and highest quality fuels backed by the unbeatable cleaning power of our Techron additive.

**PERFORMANCE. IT'S WHAT WE DO.**

Call our customer service at **1-876-733-3003** or send an email to [infojam@gbgroup.com](mailto:infojam@gbgroup.com)

**PARTS YOU CAN TRUST TO KEEP YOUR EQUIPMENT WORKING.**

 **Real Power Diesel Parts & Services Ltd.**  
379 Spanish Town Road - Kingston 11, Jamaica WI  
Tel: (876) 758 3806 • Fax: (876) 758 3807  
U.S Tel: (305) 359-5853  
www.realpowerdiesel.com • realpowerdiesel@yahoo.com



“As part of that capital expenditure, in addition to improving the efficiencies for our export production business, we will also be diversifying our local offering to include new products. One will be a manufactured construction sand from limestone. And another will be a manufactured beach sand for beach nourishment and replenishment both in Jamaica and the region.”

JACKIE MILLINGTON

Currently, Lydford’s markets are distributed 70 per cent in North America, 15 per cent in South America, and 15 per cent in the Caribbean region, including Jamaica. Over the next several years, Cousins says that the company intends to expand its milling capacity to take advantage of new markets in Central and Latin America, with Cuba a particularly rich target. “In the region, Cuba probably has the most advanced pharmaceutical manufacturing capability of any country in the Caribbean and Latin America,” he states. He also believes that the opening of the new Panama Canal will help the company reach new markets, worldwide. In other words, the future of Lydford Mining’s lucrative limestone business looks bright, indeed.

“We are a fully-owned, Jamaican company that is committed to Jamaica and one that has grown every year since we were founded,” says Cousins. “And we’ve been able to do so because of a complete commitment to the development of the business – all profits have been reinvested. We are considered to be a pioneer company and we have accepted the leadership role that has been thrust upon us. And we will continue to grow.”

## PREFERRED VENDORS

■ **Setanta Machinery**  
[www.setantamachinery.com](http://www.setantamachinery.com)

Setanta Machinery specializes in sourcing and supplying crushing and screening equipment for the quarrying and recycling industry. The company, located in Maitland and Sarasota, Florida has a full inventory of jaws, cones, impactors, scalpers, grinders, trammels, conveyors, loaders, excavators, and screens. Setanta is an authorized dealer of equipment for Sandvik, a high-tech engineering group, and Edge, a manufacturer of quality machinery to handle aggregates and ores.

■ **GB Energy**  
[www.gbenergy.com](http://www.gbenergy.com)

■ **CTP**  
[www.realpowerdiesel.com](http://www.realpowerdiesel.com)





# Medical Disposables & Supplies Limited

## BUSINESS UNUSUAL

Medical Disposables & Supplies Limited (MDS) is a Jamaican-based distributor of healthcare and consumer products, with a catalogue that spans pharmaceuticals, vaccines, injectables, hospital supplies, medical disposable items, medical sundries, consumer products, and beauty items. MDS distributes its products to pharmacies, hospitals, doctors' offices, gas stations, gift shops, stores, and other retail outlets.

MDS was founded in 2000 by Myrtis Boothe, a registered nurse by profession whose business instincts were honed



via an 11-year management career at one of the country's leading healthcare distribution companies where she was instrumental in establishing its Hospital and Medical division. "She ventured out on her own with few resources," says Kurt Boothe, Myrtis' son and the company's General Manager. "But because of my mother's experience in the industry, she knew what areas to target and what areas were manageable. She knew how to navigate."

That knowledge, coupled with faith and perseverance, as well as the vision of creating a company that would not only focus on patients' well-being, but provide unwavering personal attention to those served, and a non-negotiable mandate of

never compromising on product quality, turned a one-woman operation, into what is today, a publicly-traded, family-run enterprise with a staff of 53 employees and a net profit of \$84.6 million for the 2015 financial year on revenues of \$1.2 billion.

When MDS began trading, the company specialized in medical and hospital supplies and disposable items such as surgical masks, gloves, tubes, gauze, and adhesive and other bandages. It later expanded into the distribution of pharmaceuticals and health and personal care items, and other consumer goods. Today, the company is a co-distributor of the GlaxoSmithKline, Dr. Reddy's and Bunny's pharmaceuticals and healthcare lines, and is also a sub-distrib-



## AT A GLANCE MEDICAL DISPOSABLES & SUPPLIES LIMITED

**WHAT:** A distributor of healthcare and consumer products

**WHERE:** Kingston, Jamaica

**WEBSITE:** [www.mdsja.com](http://www.mdsja.com)

utor for Cari-Med Ltd., Kirk Distributors, Consumer Brands Limited, and Smith Russell and Company.

In what Kurt Boothe characterizes as a “highly competitive environment,” MDS likes to separate itself from the pack however it can. “I can quote our entire mission statement in three words,” he says. “Be the best! We compete in every area possible, and the number one area is not necessarily price. We compete on quality across the board; having a quality product and having quality service. Also, we try to look for niches; we don’t like to necessarily compete in a space where it’s too crowded so we look for a niche. Sometimes we have to carve out a niche; sometimes you have to create your own destiny. We try to be innovative. Our mantra here at MDS is ‘Business Unusual.’”

As the company grew over the years, it had to continually expand its warehouse and office space.



It started out, literally, in the trunk of Myrtis’ car, moved to her house, and finally into a standard office environment. “We were fortunate enough to be in the right place at the right time to get a suitable facility, which, at the time, we thought was too big, but we quickly outgrew that, as well,” says Boothe. MDS has just recently moved from the Domes Business Complex in Hagley Park, where it maintained a suite of offices, to a new 27,000 square foot facility, nearby. “We’re still completing the build-out,” Boothe adds. “We’ve completed Phase One and are about to embark on Phase Two. This new facility forms a platform where we can be much more efficient and the storage is much better.”





In addition to acquiring more space, Boothe explains that the need for more operating capital prompted the company to list itself on the Junior Market of the Jamaican Stock Exchange in December 2014. “We grew mostly on debt and we wanted to deleverage and expand more through equity,” he says. “The Junior Market provided an opportunity. And with the tax incentives, we figured it would be a fantastic opportunity to retool and catapult the company even further.”

As MDS continues to grow, Boothe believes that, in a global marketplace, it is going to have to look beyond Jamaica for new markets. But he continues to place the company’s highest priority on its

employees and its many customers across the island. “Number one on my agenda would be to ensure that our people are well taken care of,” he asserts. “Our people are our greatest asset and our greatest resource. And once we’re taking care of our people – our MDS family – and our customers, it should automatically reflect that we’re taking care of our shareholders. We’re in the business of healthcare. Everything we’re doing is caring for the end user, which are the patients, and our customers. Without your customers, you’re nothing.”

And, undoubtedly, MDS will continue to adhere to the ethos that has allowed it to survive and thrive through the years: doing “Business Unusual.”



PREFERRED VENDORS

- **L.S. McDonald**  
lsmcdonaldandsons@gmail.com
- **Tara Courier Services Ltd.**  
www.taracan.com



# Independence Agencies Limited

GRENADA'S LEADING DISTRIBUTION COMPANY

Independence Agencies Limited (IAL) is an import distribution trading company in Grenada. It was established in 1973 by C.K. Ralph Sylvester.

“My father was in the distribution business, managing another import company in Grenada,” says Ken Sylvester, C.K.’s son and the company’s current CEO. “He decided that he wanted to start his own company, so he contacted me in Trinidad, where at that time I was working in the oil fields, and asked me to come back to Grenada to start the business with him. So I did.”

Father and son were soon joined by Richard Smith, a salesman who operated a sales van, selling the new company’s products to small retail outlets around the island.

By 1974, the company had already outgrown its small space and moved to a larger location; it moved again in 1980.

“In 1988, we bought a facility that used to be a cinema and we converted it into an office and warehouse,” Sylvester recounts. “In 1995, we bought another building which we turned into a cash-and-carry and named it ‘CK’s Super Valu.’”

By the end of that year, the



C.K. RALPH SYLVESTER



“My father was in the distribution business, managing another import company in Grenada. He decided that he wanted to start his own company, so he contacted me in Trinidad, where at that time I was working in the oil fields, and asked me to come back to Grenada to start the business with him. So I did.”

KEN SYLVESTER  
CEO



company purchased additional land and constructed yet another warehouse building which was used to store additional stock that no longer could fit in the head office location in St. George's. In September 2004, that building was destroyed by Hurricane Ivan and the entire operation had to be relocated to the cash-and-carry operation. A new head office was constructed two years later and was added onto the newest warehouse building. Today, the company has 78 employees who work out of both locations.

Independence Agencies products range

from frozen, to chilled, to dry foods, alcoholic and non alcoholic beverages, grocery items, cleaning products and supplies, automotive and outboard oils, and health and beauty items. "Everything that you would find in a supermarket other than the perishables," says Sylvester. "Our customer base is islandwide because we service all the major supermarkets, wholesalers, retailers, mini-markets, hotels, and restaurants, and we also have sales vehicles that service the small retail outlets around Grenada, so we cover the entire island."

IAL's products come from all around the world - the U.S., Canada, the Netherlands, New Zealand, Thailand - as well as from the Caribbean region - Barbados, Trinidad, Guyana, and St. Lucia and Jamaica. The company also acts as a manufacturers' representative with exclusive rights to distribute many well-known brands. "For example, we are the current distributors for Con Agra Foods, recently changed to Walton & Post," says Sylvester. "They supply,

## AT A GLANCE INDEPENDENCE AGENCIES

**WHAT:** An import distribution trading company

**WHERE:** St. George's, Grenada

**WEBSITE:** [www.independenceagencies.com](http://www.independenceagencies.com)

**Anchor FP**  
FOOD PROFESSIONALS

**DAIRY PRODUCTS TO BOOST THE PERFORMANCE OF YOUR FOOD BUSINESS**

[www.anchorfoodprofessionals.com](http://www.anchorfoodprofessionals.com)

Fonterra Anchor

"The Leader in Quality On-Time, Transportation Solutions"

**Tropical SHIPPING**  
Worlds Of Service

Congratulations to INDEPENDENCE AGENCIES on its continuous progress in growing business in the Spice Isle!

Ship all your packages and barrels home from Miami, New Jersey, Los Angeles, Canada, and Puerto Rico. We make shipping easy!

WEEKLY SAILINGS ■ FASTEST TRANSIT TIMES  
■ ONLINE TOOLS ■ PACKAGE INSURANCE

AGENT: GEORGE F HUGGINS & CO. (GRENADA) LTD.  
Raj Building, Carenage, St. George's, Grenada  
[grenadasales@tropical.com](mailto:grenadasales@tropical.com)

[tropical.com](http://tropical.com)  
1-473-440-8787



The small, family company that began with only three employees and one small van continues to grow and expand while still serving its many satisfied customers on the islands of Grenada, Carriacou, and Petit Martinique.

among other items, Hunts ketchups and sauces and Wesson Oil. We also represent Friesland Campina out of the Netherlands who supply us with Alaska powdered, condensed, and evaporated milk products. There's Drummond in Canada for meat, beans, and salted fish; Anchor cheese and butter from Fonterra in New Zealand; a wide range of Eve products, Swiss brand, and Campbell's; as well as other suppliers from the region like El Dorado Rum from Guyana. We are the sole distributors for these brands on the island, as well as many others too numerous to mention".

In 2002, Independence Agencies was approached by Goddard Enterprises of Barbados, a much larger distribution network in the Caribbean, with an offer to purchase the company. Sylvester says that the offer was discussed and initially refused but, after

more negotiation, they decided to sell 51 percent of the company's shares with the agreement that it would still be run by the family in Grenada. "Goddard, whose head office was in Barbados, had companies in Barbados, Jamaica, St. Lucia, Trinidad, Antigua, and St. Vincent. It was the leading supplier for in-flight catering throughout the region and was well-known, not only in the region, but far beyond," Sylvester explains. "So, the advantage in partnering with them was that we would become more recognized by any new suppliers who approached us as we would now be part of the Goddard group of companies.

"So, we thought that it was a good relationship to have, and by partnering with Goddard Enterprises, the company became more professional in its operations,"

“We purchased property with the intention to build a shopping plaza at Grenville, a northern location of the Island, where the plan was to have another cash-and-carry outlet ... and lease out properties within the plaza to other retail outlets or commercial entities. Hopefully within the next five years or so, we might start our shopping plaza.”

**KEN SYLVESTER**  
CEO





Sylvester continues. “For instance, we had to increase the size of our accounting department for more accountability as we were now part of a larger group and monthly reports and accounts had to be shared with our new head office. We were now better organized and had better guidance to where we were going, what we were doing, and how and where we could and needed to improve.”

Last year, the company entered into yet another arrangement with another distribution network, when Goddard Enterprises and Agostini Limited of Trinidad combined their holdings and created a new joint venture called

Caribbean Distribution Partners Ltd., which is now made up of Hanschell Inniss Limited of Barbados, Peter & Company Ltd. of St. Lucia, Coreas Distribution Ltd. of St. Vincent, Hand Arnold Trinidad Ltd., Facey Trading Ltd. of Barbados, Desinco Ltd. of Guyana, and Independence Agencies Ltd. of Grenada. “Agostini gained some of the products that we were carrying, and we gained some of the products Agostini was carrying,” says Sylvester. “That gave us a little more clout and increased our inventory range. And, so far, that has been going well. It’s one of the reasons we are expanding our warehouse, right now, because we’ve run out of space, again.”



Because of this recent merger, Sylvester says that another one of his company’s projects has been put on temporary hold. “We purchased property with the intention to build a shopping plaza at Grenville, a northern location of the Island, where the plan was to have another cash-and-carry outlet, which will be a bit larger than the one we have right now, and lease out properties within the plaza to other retail outlets or commercial entities,” he states. “We still have those plans, but we haven’t done anything yet to start it, because, at present, we are focusing on the current expansion of our warehouse and office. Hopefully within the next five years or so, we might start our shopping plaza.”

Meanwhile the small, family company that began with only three employees and one small van continues to grow and expand while still serving its many satisfied customers on the islands of Grenada, Carriacou, and Petit Martinique.

## PREFERRED VENDORS

■ **Tropical Shipping**  
[www.tropical.com](http://www.tropical.com)

■ **Fonterra (Mexico) S.A.**  
[www.anchorfoodprofessionals.com](http://www.anchorfoodprofessionals.com)



# Lefco Equipment Rental and Construction Company Limited

“WE MAKE CONSTRUCTION EASIER”

Lefco Equipment Rental & Construction Co. Ltd. was incorporated in the island of Nevis in 1994 by Orville Liburd, the company’s founder and current owner and chairman. “Liburd had worked for Hess Oil in St. Croix, U.S. Virgin Islands for over 15 years as the Superintendent of the Heavy Equipment Department,” says Alice Tyson,







Lefco's Business Management Director, as she recounts the genesis of the firm. "Upon leaving that company, he opened his own business in St. Croix, providing heavy equipment rentals and repairs. That company, Monarch Equipment, still exists, today. He then found out that an opportunity existed to operate a stone crushing plant for the south side of St. Lucia, so he decided to go there, and ended up starting a concrete and heavy equipment operation, which finally became Quarry Products Limited, in Vieux Fort, St. Lucia."

"In 1994, after having been to these other countries, he wanted to do something in his own country, where he was born," Tyson continues. "He ended up on St. Kitts due to an opportunity

to provide crane service for a major construction project. He started using his crane and excavator to dig the foundation for a housing development at Frigate Bay."

Based on his success in St. Kitts, Liburd then entered the Nevis market, renting out heavy equipment which included cranes, excavators, bulldozers, and backhoes. Following that, he procured some Redimix concrete and stone crushing equipment. Liburd's persistence and business acumen paid off, and today, Lefco has grown substantially. The company has two Redimix Concrete plants; two Quarry Crushing plants, one on each

island; one Concrete Block plant; and many pieces of heavy equipment, i.e. excavators, loaders, cranes, backhoes, concrete trucks, dump trucks, and concrete pump trucks. Lefco provides civil engineering contracting services, heavy equipment rentals, rigging services, private and commercial construction, as well as roofing and guttering products, washed sand, and all sizes of crushed aggregates.

"Many of our clients are commercial investors and developers of hotels and condominiums," Tyson says. "We also service many private entities and local contractors.

## AT A GLANCE LEFCO

**WHAT:** A heavy equipment rental and construction company

**WHERE:** Nevis, West Indies

**WEBSITE:** www.lefconevis.com

**CLAXTON'S SERVICES**

*Flexibility To Accommodate Our Customers' Needs Is Essential*

Claxton's Services has been serving you since 1995, fulfilling all of your shipping, customs brokerage and travel needs, with prompt and professional service.

Our motto proves that customer satisfaction is our top priority.

Corner of Main Street & Bath Road, Charlestown, Nevis  
 Phone: (869) 469-5155, (960) 662-8095 Fax: (869)469-1745  
 www.claxtonservices.com Email: claxtonshipping@gmail.com

**sol**

## Energy Solutions for You

At Sol, we are committed to fuelling all of your energy needs.

As the Caribbean's leading provider of petroleum-based energy solutions, we are committed to providing safe and reliable fuel and lubricant solutions to our customers across the region.

Sol manages over 500 service stations, 14 aviation facilities, 24 marinas and 32 import terminals across the region.

Our products and services can be found in: Anguilla, Antigua & Barbuda, Bahamas, Barbados, Belize, Bermuda, British Virgin Islands, Cayman Islands, Dominica, Dominican Republic, French Guiana, Grenada, Guadeloupe, Guyana, Haiti, Jamaica, Martinique, Puerto Rico, St. Kitts & Nevis, Saint Lucia, St. Maarten, St. Vincent & The Grenadines, and Suriname.

info@solpetroleum.com | facebook.com/solpetroleum www.solpetroleum.com



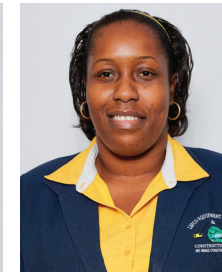
We are a 'one stop shop' for all construction needs. Most of the services often requested are redimix concrete, concrete block, quarry materials, like sand, stone, and stone dust, and heavy equipment."

Tyson believes that one of the main reasons that Lefco is so successful is because, except for the cement that it buys from Trinidad, it produces everything else, itself. This allows the company to be extremely price-competitive in the concrete market. "We separate ourselves from the competitors on Nevis through our pricing. We're able to lower our prices to the consumer due to the fact we produce mostly all of the materials required for the concrete production," she states.

To build on that success, Tyson reveals that, one day, the company would like to have its own property development division. "We've been building for others over the years; we think that we should now concentrate on further establishing the Lefco legacy by having our own property investment and development company." Tyson adds that more construction means more jobs for local workers. At present, Lefco has about 60 employees and has had as many as 120, two years ago, when it was the prime contractor on a major construction project on St. Kitts. "Our goal is to create jobs in the country," she says. "In terms of the foundation and all the materials needed for building, we are able to provide those deliverables. We also have architects and engineers, but, we don't do everything; we



ALICE TYSON



CANDICE PINNEY



EUSTACE CLAXTON



ORVILLE LIBURD



OSWALD WILFRED



SHENNEL ARTHURTON

don't provide electrical and/or plumbing services, so those have to be contracted out."

Over the next several years, Tyson says that the company would like to extend its operations to the greater Caribbean region. She believes that Lefco has been a trailblazer in St. Kitts and Nevis in the field of heavy equipment and construction, and is poised to expand and extend its operations. As for its founder and leader, Orville Liburd, her assessment is simple and direct:

"He's an innovator. He thinks far outside of the box. He's always a step ahead."

And that makes construction easier.

## PREFERRED VENDORS

### ■ Claxton's Services

[www.claxtonservices.com](http://www.claxtonservices.com)

### ■ SOL EC Limited

[www.solpetroleum.com/st-kitts-nevis](http://www.solpetroleum.com/st-kitts-nevis)





# DIAMONDS INTERNATIONAL ST. LUCIA

THE CARIBBEAN'S NUMBER-ONE FINE JEWELRY RETAILER

**D**iamonds International is a privately-owned, international jewelry manufacturer and retailer. The company was founded by Morris and Albert Gad, the children of David Gad, an Israeli immigrant to the U.S., who had built a successful diamond trade business some years before. The two broth-

ers, and partners, Wendy and Abe Tarapani, began their company as a wholesaler to jewelers in the Caribbean. They opened their first store on St. Thomas, in the U.S. Virgin Islands, in 1987.

Over the next several years, the company expanded all across the Caribbean and as far as Skagway, Alaska. Today, Diamonds International has over 3,500 employees at 130



## AT A GLANCE DIAMONDS INTERNATIONAL

**WHAT:** An international jewelry manufacturer and retailer

**WHERE:** Headquarters in New York City, USA

**WEBSITE:** [www.diamondsinternational.com](http://www.diamondsinternational.com)



stores throughout the Caribbean, Mexico, and the United States under its corporate label, which also includes Tanzanite International, DI Watch & Design, and Tequileria International. The company sells diamonds, tanzanite, high-end watches, semi-precious stones, and fine jewelry of all kinds: rings, earrings, bracelets, necklaces, pendants, and accessories. It bills itself as “the largest duty-free jeweler in the world.”

Diamonds International is also one of only about 87 worldwide “Sightholders” of the De Beers Group, which sources and sells 35 percent of the world’s diamonds. Sightholders have the opportunity of buying their diamonds straight from De Beers. This is a huge benefit because when buying directly from the source, there are no middlemen. In order to become a Sightholder, a company must commit to buying a certain amount of diamonds every year and obey certain other policies and guidelines set forth by De Beers, including the implementation of best business, social, and environmental practices. In addition, Diamonds International must abide by the Clean Diamond Trade Act, and be in compliance with all laws and regulations that ensure that its diamonds are 100 percent conflict free.

Sarit Eitan is Managing Director of Diamonds International, St. Lucia, which began operations on the island in 2001. “Today, we have five stores,” he says, “two in Port



Sightholders have the opportunity of buying their diamonds straight from De Beers. This is a huge benefit because when buying directly from the source, there are no middlemen. In addition, Diamonds International must abide by the Clean Diamond Trade Act, and be in compliance with all laws and regulations that ensure that its diamonds are 100 percent conflict free.



Seraphine, two in Port Carenage, and one in Windjammer. Since we have two ports, about 60 percent of the ships arrive at Seraphine and the other 40 percent at La Place Carenage. So we need to be in both places. And each port has a Tanzanite International and a Diamonds International.”

Like all of its sister stores in the Caribbean, the St. Lucia branches promote themselves, via their hired promotion companies, at the island’s hotels and, most especially, on the cruise ships, before the passengers disembark. “So when they come to the stores, they are already acquainted with Diamonds International and ready to buy,” says Eitan. This pre-educating of tourists is a necessity since they generally spend only a short time on land, and the store personnel must engage their customers and

close their sales, quickly.

Therefore, says Eitan, the sales staff has to be trained, not just in diamonds and jewelry but in how to sell. “Most of my people arrive with no knowledge and we train them,” he explains. “We like to bring people and let them grow up in the beauty of Diamonds International in St. Lucia, specifically, and Diamonds International, in general.” The company also likes to promote from within. Some of Eitan’s people started out as sales associates and now are floor managers, or specialists say, in watches or other items. “If they’re good and give a hundred percent, and are passionate – I myself, started eight years ago in Cozumel, Mexico as an auditor and, today, I’m a general manager,” he adds.

Eitan also sees a great benefit that his employees gain, most of who are native islanders,

by working for a multi-national company. “Through interaction with other employees from other countries and cultures, they learn about other ways of thinking. This makes it more interesting, more progressive, when you come to work with all kinds of cultures.”

According to Eitan, business on St. Lucia has slowed down considerably over the past several years, as the country has yet to fully recover from the Great Recession. The number of airline passengers on each flight to the island is down, as are the number of flights coming in each week. Eitan believes that St. Lucia has to do a better job of promoting the island as a tourist destination, and as far as local marketing is concerned, there’s little more that an individual store can do, because all marketing efforts are generated in the New York or Miami offices of the parent company.

Meanwhile, St. Lucia’s General Manager is enthusiastic about Diamonds International’s particular value proposition to its customers. “We are a shop that gives you the option to really find the piece that you’re looking for, because of its big variety, or the option to custom-design your own piece, because of our loose diamonds and our jewelers that are here with us,” Eitan states. “You choose your diamond, you choose your ring or setting, and in one hour and a half, you have your piece. And that’s something very unique for a jeweler. Because sometimes, you have only what you see and you may want something bigger or something less fancy. We have whatever you need in one house.”





# Roadtown Wholesale Trading Ltd.

## SUPPLYING THE NECESSITIES

Before establishing Roadtown Wholesale distribution in 1961, Peter Haycraft, formerly a sailor from England, owned a modest mom-and-pop store, providing groceries to the resident population of Road Town, Tortola, the capital city of the British Virgin Islands (BVI). In 1963, his company purchased its first cargo vessel, the M.V. Kilros, in order to get products to Virgin Gorda, Tortola's sister island – groceries were actually sold right off the boat. “There wasn't much development, at all, on the islands,” says the company's current Managing Director, Simon Potter. “We started a very small grocery store and the company continued to grow and grow.”

Indeed, over the last half-century, Haycraft's wholesale company, Roadtown Wholesale Trading Ltd. and its chain of retail outlets, Riteway Food Markets (RTW), established in 1977, have grown considerably. The company built its first warehouse in 1970, and converted it to a Cash-and-Carry outlet in 1985 to meet the demands

“There wasn't much development, at all, on the islands. We started a very small grocery store and the company continued to grow and grow.”

**SIMON POTTER**  
MANAGING DIRECTOR





# CARIBE Industrial Systems Inc.

*Your Packaging Needs...Our Priority!*

## PRODUCTS

- Adhesives
- Tier & Slip Sheets
- Cushioning Material
- Coding Products
- Thermal Transfer Ribbons
- Labels - Printed and Thermal Transfer
- Plastic Pallets & Containers
- Poly Bags and Medical Bags
- Desiccants
- Security Seals
- Printed Stretch Sleeves
- Bags and Films
- Shrink & Bundling Films
- Stretch Film- Hand & Machine
- Tape- Packaging & Industrial
- Shrink Bands & Shrink Sleeves
- Plastic & Steel Strapping
- Propane Gas Tank Sleeves & Plugs
- and more...

## EQUIPMENT

- Adhesive Application Equipment
- Bag Sealing Equipment
- Thermal Transfer Printing Equipment
- Shrink Film Packaging Equipment
- Small Character Printer with HP Technology
- Strapping Equipment & Tools
- Tape & Label Dispensers
- Case Taping Equipment
- Stretch Wrapping Equipment
- Cartoners and Case Erectors
- Labeling Equipment
- and more...

**Sales coverage from  
The Bahamas to Barbados,  
and all Islands in between**

## SOME OF OUR SUPPLIER PARTNERS



**Tel: 787-787-2474 | Fax: 787-786-4660**  
**Email: [cisi@caribeindustrial.com](mailto:cisi@caribeindustrial.com)**  
**[www.caribeindustrial.com](http://www.caribeindustrial.com)**



**CARIBE**  
Industrial Systems Inc.

## Your Packaging Needs...Our Priority!

Caribe Industrial Systems, Inc. (CISI) was founded in 1977 by Warren C. and Donna E. Gundry. The company is celebrating 40 Years of being in business early next year. CISI's mission is to provide its customers with unique cost saving ideas and solutions with its high-quality and innovative Packaging Materials and Equipment. For over 40 years, the company has served all major manufacturing sectors of Puerto Rico and the Caribbean Islands from the Bahamas to Barbados and all Islands in between.

The company's clients include over 250 companies in the Pharmaceutical, Medical Device, Food & Beverage and Electronics Industries, among others. Its products include: hot melt and liquid adhesives, packaging and industrial tapes, cushioning material, air bags, tier sheets, corner boards, slip sheets, coding products, thermal transfer ribbons, labels, plastic pallets and containers, tape and label dispensers, desiccants, printed stretch sleeves, reclosable polyethylene and medical/bio hazardous bags, security seals, a wide assortment of poly bags, tamper evident shrink bands and shrink sleeves, stretch films, shrink and bundling films, propane gas tank stretch sleeves and plastic plugs, and more.

On the equipment side, CISI offers adhesive application equipment, stretch wrapping equipment, shrink film sealers and tunnels, semi-automatic and automatic strapping systems, hand tools for manual strapping applications, carton/product coding equipment, case tapers and case erectors, bag sealers, cartoners, labeling equipment, and more. Caribe Industrial is an authorized distributor for industry leading companies such as the Nordson Corporation, Henkel Adhesives, Intertape Polymer Group, and Sigma Stretch Films, along with many others.

CISI maintains its inventory in a 21,000 square foot warehouse strategically located at Bayamon, Puerto Rico, with daily scheduled deliveries to each of the island's municipalities. The company's primary goal is to offer its clients the highest quality products available at competitive prices, to surpass their expectations with superior service, and to conduct its business with its clients and supplier partners in an honest and ethical manner.

CISI stands for Creative packaging solutions, Immediate response to its customers' needs, Service with a smile and Industry-leading suppliers. Its dedicated employees are committed to excellence in all aspects of their business. Customer service personnel handle all orders efficiently and expeditiously. Its warehouse personnel assure that all orders are dispatched correctly and on time. CISI has a factory-trained technician for technical assistance.

CISI's website address is [www.caribeindustrial.com](http://www.caribeindustrial.com). Its headquarters phone number is (787) 787-2474. Please email them for more information at [cisi@caribeindustrial.com](mailto:cisi@caribeindustrial.com). The Physical Address is: Road 2 Km. 15.2, Hato Tejas, Bayamon, PR 00961 The Postal Address is: PO Box 60980, Bayamon, PR 00960

## ROADTOWN WHOLESALE



Today, Roadtown Wholesale Trading Ltd. and Rite Way are the lead supermarket wholesaler and retail distributor of food, beverages, and related goods in BVI, with a combined 70 percent share of the market.

of a growing population and tourism industry. In June 2008, it opened the doors of a new 18,578-square-foot, Cash-and-Carry on an adjacent site.

In 2010, RTW christened a state-of-the-art, flagship retail store in Pasa. The 21,000-square-foot grocery includes an in-store bakery and deli, imported wines and cheeses, fresh cut meats, poultry and fish, a floral shop, and a variety of groceries, coffees and teas, spirits, tobacco, and household goods. "We have seven retail locations on Tortola," says Potter, pointing out the





extent of the company’s grocery empire. “We have two cash-and-carry stores; one on Tortola and one on Virgin Gorda. And we have a main, wholesale distribution center on Tortola.”

Today, Roadtown Wholesale Trading Ltd. and Rite Way are the lead supermarket wholesaler and retail distributor of food, beverages, and related goods in BVI, with a combined 70 percent share of the market. Roadtown Wholesale services its own and other retail stores in which it has a financial interest, such as Fine Foods and Harbour Market, while supplying many of the BVI’s hotels, restaurants, bars, yacht charter companies, and other businesses.

Very little of the company’s products are obtained locally, Potter says. “We try to buy as much as we can, locally, but not much is produced in the island,” he admits. “Most of our products come from the U.S., Canada, England, and other Caribbean islands.” The company carries exclusive distribution rights for brands such as Kraft, General Foods, M&M Mars, Kellogg’s, Nabisco, Coca Cola, Heineken, Grey



## AT A GLANCE ROADTOWN WHOLESALE TRADING LTD.

**WHAT:** A wholesaler and retail distributor of food, beverages, and related goods

**WHERE:** Road Town, British Virgin Islands

**WEBSITE:** [www.rtwbvi.com](http://www.rtwbvi.com)

# Chinook Trading Canada Ltd

Serving the Caribbean for over 40 Years



**DISTINCTION**  
PREMIUM BRAND MILKS



[www.CHINOOKTRADING.ca](http://www.CHINOOKTRADING.ca)

147 St Paul St W, Suite 200, Montreal (Quebec) CANADA ☎ 514 398 9859 📠 514 397 0765

  
[info@chinooktrading.ca](mailto:info@chinooktrading.ca)

## MESSAGE FROM THE FOUNDER

Congratulations and best wishes to ROADTOWN WHOLESALE TRADING. Our association goes back nearly 40 years - we were called Overseas Trading then. It started with a meeting of the founders of both companies, Peter Haycroft and Morris Rotstein, at the annual ANTIGUA SAILING WEEK - at which time Peter Haycroft invited Morris Rotstein to visit BVI and establish contact with the ROADTOWN GROUP for the supply of food products.

Contact was made with Bill Ahearne and business was started with shipments of a variety of food products, which included milks and sugars. The food trade has continued and grown to this very day. Since then both companies have expanded their size and operations. Thanks to the efforts of Mr. Potter and his team, Roadtown has grown extensively and has become a dominant institution in the BVI.

Meanwhile Chinook Trading Canada has grown and extended its activities beyond the BVI to some 30+ countries in the Caribbean Central, and South America. Roadtown we are looking forward to the continuation of our strong association, and wish you ongoing success for the future.

**Chinook Trading Canada Ltd**   
Serving the Caribbean for over 40 Years

[www.CHINOOKTRADING.ca](http://www.CHINOOKTRADING.ca)

## ROADTOWN WHOLESALE



Goose, Finlandia, Jack Daniels, Mount Gay Rum, and Gallo Wines.



Roadtown Wholesale has approximately 485 employees making it the largest, private employer in the BVI. The company invests heavily in continuous employee training, including offering online courses to all of its personnel in areas such as Customer Service, Category Management, and Supervisory Training. Some employees have even received full scholarships for their continuing education. In addition to a pension program, according to Potter, the company also allows its workers to become company owners. "Employees who work over ten years have the option of purchasing shares in the company," he says.

Potter reveals that company founder, Haycraft, is now 84 years old and looking forward to retiring. "So he would love to sell his shares, which is a possibility that might happen," he says. In fact, this past May, Haycraft issued the following press release: "I have devoted over fifty years of my life to RTW, starting from nothing and building the company into what you see

today. I now wish to retire from day-to-day responsibility for the business, and to spend some more time enjoying my garden and watching cricket.”

Several companies have expressed interest in taking up Haycraft on his offer, and one, The North West Company, a Canadian-based, widely-held, public retailer that specializes in serving smaller countries and regions, has entered into Letters of Intent to acquire a majority ownership position in



**Would like to congratulate  
Roadtown Wholesale Distributors  
on their growth and success since 1961**

REACHING MORE THAN 80 COUNTRIES THROUGHOUT THE CARIBBEAN, CENTRAL AND SOUTH AMERICA AND ASIA, ASSOCIATED GROCERS IS THE GROCERY RETAILER'S **ONE SOURCE OF SUPPLY**



Associated Grocers is strategically located in South Florida, less than 45 miles from the three major cargo ports in the State of Florida and the nation serving the Caribbean, Central and South America as well as other parts of the World.

- The Port of Miami
- Port Everglades
- West Palm Beach



This proximity to the ports provides our customers with savings in freight and inland transportation expenses.

We carry a full line of:

- Grocery (Both National Brands and Store Brands)
- Produce
- Meats
- Seafood
- Specialty Products
- Health and Beauty care
- and much more...

For more information about Associated Grocers products and services please contact us at:  
954-876-3128 or 954-876-3120 or visit us at [www.agfla.com](http://www.agfla.com)

# EARTH'S FINEST WATER.™

On a remote island over 1,600 miles from the nearest continent, tropical rain slowly filters through volcanic rock into a sustainable ancient artesian aquifer. Drop by drop, FIJI Water acquires the natural minerals and electrolytes that give it its signature soft, smooth taste. Perfected by nature, there's nothing on Earth quite like it.



FIJIWATER.COM



Roadtown Wholesale Trading Ltd. - operating as Riteway Food Markets.

Meanwhile, Peter Haycraft's grocery empire will continue to dominate its sector of the BVI economy, selling high-quality food, beverages, and other necessities to the residents who populate and the tourists who visit the Caribbean paradise.

Roadtown Wholesale has approximately 485 employees making it the largest, private employer in the BVI. The company invests heavily in continuous employee training, including offering online courses to all of its personnel in areas such as Customer Service, Category Management, and Supervisory Training. Some employees have even received full scholarships for their continuing education.



Distributed by Roadtown Wholesale  
British Virgin Islands

#### 4 CHEESE RAVIOLI WITH PAN ROASTED ZUCCHINI AND MINT

##### INGREDIENTS

- 5 tablespoons extra virgin olive oil, divided
- 1 medium zucchini, cut into thin ribbons
- Kosher salt and freshly ground black pepper to taste
- One 10-ounce package Giovanni Rana 4 Cheese Ravioli
- 1/2 cup finely grated pecorino romano cheese, plus more for garnish
- 2 tablespoons chopped fresh mint, plus more for garnish

##### PREPARATION

Preheat the oven to 400°F. Pat the zucchini dry with a paper towel and place it in a large bowl. Toss it with 2 tablespoons of the oil and the salt and pepper and arrange on a large baking sheet. Roast the zucchini until wilted and the edges are charred, 15 minutes. Meanwhile, cook the ravioli according to package directions and drain, reserving 1/2 cup of the pasta cooking water. Return the pasta to the pot with the roasted zucchini and any juices that collected in the pan, the remaining 3 tablespoons olive oil, the cheese and the mint. Add the pasta water a little bit at a time to loosen to sauce if needed. Season with additional salt and pepper. Divide among bowls and top with more cheese and mint.



**Tropicalfoods** LLC

1665 NW 102 Ave, Suite 103  
Miami, FL 33172  
+1 (305)-477-5811  
www.tropicalfoodsllc.com

We're Social!





## PREFERRED VENDORS

### ■ Caribe Industrial Systems, Inc. [www.caribeindustrial.com](http://www.caribeindustrial.com)

Caribe Industrial Systems, Inc. (CISI) was founded in 1977, by Warren C. and Donna E. Gundry. CISI's mission is to provide its customers with unique cost saving ideas and solutions with its high-quality and innovative products and supplies. For over 40 years, the company has served all major manufacturing sectors of Puerto Rico and the Caribbean Islands from the Bahamas to Barbados.

The company's clients include over 250 companies in the Pharmaceutical, Medical Devices, Food & Beverage, and Electronics sectors, among others. Its products include: hot melt and liquid adhesives, cushioning material, paper and chipboard, coding products, thermal transfer ribbons, labels, plastic pallets and containers, tape and label dispensers, reclosable polyethylene and medical/bio hazardous bags, security seals, a wide assortment of poly bags, stretch films, and shrink and bundling films, and more.

On the equipment side, CISI offers adhesive application

**Viña Carta Vieja**  
*8 generations of passionate winemaking*

To talk about Viña Carta Vieja is to talk about the history and tradition of Chilean wines. A history that has been passed on from father to son of the del Pedregal family for almost two hundred years.

**Carta Vieja**  
*Prétige*  
CABERNET SAUVIGNON  
EXTRA VINO  
produced in CHILE  
DISCIBELA VALLEY

**Carta Vieja**  
*Prétige*  
CARMENÈRE  
SANTA TERESA ESTATE  
produced in CHILE  
DISCIBELA VALLEY

**Carta Vieja**  
*Prétige*  
CHARDONNAY  
HERRERA 1872 ESTATE  
produced in CHILE  
DE CASABLANCA VALLEY

[www.delpedregalfamilywines.com](http://www.delpedregalfamilywines.com)

**WALT KOCH**  
*Celebrating 60 Years*

Frozen Food Distributors Worldwide

*We pride ourselves in being a family run business since 1950. WaltKoch strives to be the world's most reliable producer, consolidator, and exporter of frozen foods.*

**Bouquet**  
Frozen Frying Chicken Parts  
**DRUMSTICKS**

**MAYFIELD**  
Cookies & Cream

**SUNNY MORNING**

Learn More About WaltKoch: Visit us at [www.waltkoch.com](http://www.waltkoch.com)  
1990 Lakeside Parkway, Suite 240, Tucker GA. USA 30084  
(404)378-3666 phone (404)378-8492 fax

**SUNNY MORNING**

Sunny Morning is a leading provider of dairy products, eggs, customized ingredients, and other specialty food items. With over 900 products in stock, we offer reliable service throughout the Southeastern United States, Central & South America, and the Caribbean Islands.

[www.sunnymorning.com](http://www.sunnymorning.com)

equipment, stretch wrapping equipment, shrink film sealers and tunnels, hand and automatic strapping systems, carton/product coding equipment, case tapers and erectors, bag sealers, cartoners and case erectors, and more. Caribe Industrial is an authorized distributor for industry leading companies such as the Nordson Corporation, Henkel Adhesives, the Intertape Polymer Group, and Sigma Stretch Films, among many others.

CISI maintains its inventory in a 21,000 square foot warehouse strategically located at Bayamon, Puerto Rico with daily scheduled deliveries to each of the island's municipalities. Their primary goal is to offer its clients the highest quality products available at competitive prices, to surpass its clients' expectations with superior service and to conduct its business with its clients and business partners in an honest and ethical manner.

CISI stands for Creative packaging solutions, Immediate response to its customers' needs, Service with a smile, and Industry-leading suppliers. Its dedicated employees are committed to excellence in all aspects of their business. Customer service personnel handle all orders efficiently and expeditiously. Its warehouse personnel assure that all orders are dispatched correctly and on time, and its factory-trained technician services all of the equipment that the company sells.

CISI's website address is [www.caribeindustrial.com](http://www.caribeindustrial.com). Its headquarters phone number is (787) 787-2474. Please email them for more information at [cisi@caribeindustrial.com](mailto:cisi@caribeindustrial.com)

## ■ Chinook Trading Canada Ltd. [www.chinooktrading.ca](http://www.chinooktrading.ca)

Chinook Trading Canada Ltd. is a Montreal-based, wholesale grocery company founded in 2006. It supplies products to over 30 countries in the Caribbean, Central, and South America.

### Message from the Founder:

Congratulations and best wishes to ROADTOWN WHOLESALE TRADING. Our association goes back nearly 40 years – we were called Overseas Trading then. It started with a meeting of the founders of both companies, Peter Haycroft and Morris Rotstein, at the annual ANTIGUA SAILING WEEK – at which time Peter Haycroft invited Morris Rotstein to visit BVI and establish contact with the ROADTOWN GROUP for the supply of food products.

Contact was made with Bill Ahearne and business was started with shipments of a variety of food products, which

included milks and sugars. The food trade has continued and grown to this very day. Since then both companies have expanded their size and operations. Thanks to the efforts of Mr. Potter and his team, Roadtown has grown extensively and has become a dominant institution in the BVI.

Meanwhile Chinook Trading Canada has grown and extended its activities beyond the BVI to some 30+ countries in the Caribbean Central, and South America. Roadtown we are looking forward to the continuation of our strong association, and wish you ongoing success for the future.

## ■ Anco Fine Cheese [www.ancofinecheese.com](http://www.ancofinecheese.com)

Anco Fine Cheese is the largest importer of specialty cheese in the U.S. with a very unique product line from more than 20 different countries. Products include: blue cheeses, cheese specialties, fresh and white cheese, goat cheese, Kosher cheese, soft ripened cheese, stretched curd cheese, uncooked and pressed cheeses, rind cheeses, cooked and pressed cheeses, crackers, creams and desserts, butters, meats



and seafood products, chocolate, specialty foods and other grocery items.

## ■ Associated Grocers of Florida [www.agfla.com](http://www.agfla.com)

Founded in 1945, Associated Grocers of Florida, Inc. is a retailers' cooperative based in Pompano Beach, Florida. It is a



Vegetarian food that's not just for vegetarians.

Lean. Green. Protein. is not a slogan, it is what we're all about. Foods that are good for you – low in fat, low in cholesterol, low in calories. Foods that are plant-based and renewable – good for humans and good for the environment. Foods that are nutritious and great sources of protein.

110 Industry Court, Nashville, North Carolina 27856 | Ph : (888) 491-0527 | [www.atlanticnaturalfoods.com](http://www.atlanticnaturalfoods.com)



RETAIL AND HOSPITALITY CONSULTANTS THAT EXIST IN A GLOBAL ENVIRONMENT

The down economy doesn't have to impede your company's success when you work with Rod Plus Solutions. Your retail business is more successful with proven IT solutions from our company

**HARDWARE & SOFTWARE • INSTALLATIONS • CONSULTATION**

**Retail • Manufacturing • Fast Food • Stores • Government • Supermarkets • Restaurants • Banking**

38A Todd Street, San Fernando, Trinidad W.I. | Tel. 868-221-3830, 868-221-3751 | US line: 786-866-5956  
Fax. 868-653-3377 | Email: [info@rodplussolutions.com](mailto:info@rodplussolutions.com) | Website: [www.rodplussolutions.com](http://www.rodplussolutions.com)

wholesale distributor and exporter of groceries, meat, produce, dairy, ice cream, frozen food, general merchandise, health and beauty care, and store supplies to supermarkets throughout Florida, Central and South America, and the Caribbean.

■ **Vina Carta Vieja S.A.**  
www.cartavieja.com

The Del Pedregal Family has been associated with the wine industry since 1825, when Carlos Alberto del Pedregal arrived in Chile from Asturias in Spain, bringing European vines with him. From then, eight generations have remained dedicated to the winemaking business, safeguarding the original traditions, whilst adapting to modern times. In this way, the company has been gradually investing in new technologies, acquiring new terrain, and challenging itself to respond dynamically to the needs of the 21st century consumer.

■ **Fiji Water**  
www.fijiwater.com

Billing itself as Earth's finest water, Fiji water is a brand of bottled water derived from an artesian aquifer in the Yaqara Val-

ley on the island of Viti Levu, the largest island in the Republic of Fiji. The water, which is filtered through layers of volcanic rock, is then bottled and shipped throughout the world. The company was founded in 1996 by Canadian businessman, David Gilmour. Today, the company is owned by Lynda and Stewart Resnick and is headquartered in Los Angeles, California.

■ **Waltkoch Ltd.**  
www.waltkoch.com

A family business, founded in 1950, Waltkoch is a producer, consolidator, and exporter of frozen foods around the world. Its products include: chicken, mixed vegetables, meats, ice cream, patties, pork, pizza, seafood, and turkeys.

■ **Rod Plus Solutions Ltd.**  
www.rodplussolutions.com

Based in Trinidad and Tobago, Rod Plus Solutions Ltd. is a retail and hospitality consulting company, providing IT solutions for many markets, including: retail, manufacturing, fast food, government, restaurant, and banking, among others. It offers its

clients hardware, software, installation, and training.

■ **Supidora Suriel C. Por A.**  
www.sury.com.do

■ **Sunny Morning Foods Inc.**  
www.sunnymorning.com

■ **Parts & Power Ltd.**  
www.partsandpower.com

■ **Sunbelt Natural Foods Distribution, Inc.**  
www.sunbeltnatural.com

■ **Tropical Foods, LLC**  
www.tropicalfoods.com

■ **McCormick & Company, Inc.**  
www.mccormickcorporation.com

■ **Tortola General Services**  
www.facebook.com/Tortolageneralservices

**SURY**  
Guandules Verdes  
Green Pigeon Peas

*It's good*

We need Distributor for Kimbel Rum in several Caribbean is

*It's Good Dominican*

**SUPLIDORA SURIEL, LTD**  
Export & Import

**PURE OREGANO**

McCormick

**LAND-BASED GENERATORS**

Land-based standby and prime generators powered by Perkins or Kubota engines

- Designed and built specifically for the Caribbean
- High reliability and durability due to Time Proven Quality Components
- Quick and easy service

**Perkins**

We also distribute UPS from Eaton!

**PARTS & POWER**  
SERVING THE CARIBBEAN SINCE 1973

Road Town, Tortola, BVI  
Tel: 248 494 2830  
E-mail: info@partsandpower.com  
www.partsandpower.com

**Tortola General Services**

**THE CARIBBEAN STORE FOR EVERYONE!**

**TGS**  
Tortola General Services

We are the place where you will find everything you need within your kitchen, for cooking and other needs – from Grace products of Jamaica to Ju-c and Mountain Top Spring Water of St. Vincent.

Port Purcell, WareHouse #3  
RoadTown, Tortola VG1110  
+1 284-494-4507 | tgs25031@hotmail.com

# BUSINESS VIEW Caribbean

USA ■ Canada ■ Caribbean ■ Oceania

[WWW.BUSINESSVIEWCARIBBEAN.COM](http://WWW.BUSINESSVIEWCARIBBEAN.COM)