



NATIONAL CONCLAVE OF CHAMBERS OF COMMERCE IN THE BAHAMAS

2015 Summary Report

Conclave Sessions: Day One
Wednesday, April 15th, 2015
Melia Nassau Resort, Cable Beach

Opening Ceremony

Time: 9:30 a.m.

Welcome Address

Mr. Edison Sumner, CEO, Bahamas Chamber of Commerce and Employer's Confederation

Morning Session Moderator

Mr. Gowon Bowe, Chairman, Bahamas Chamber of Commerce and Employer's Confederation

Topic: Government Incentives Legislation and Ease of Doing Business

Guest Speaker: Hon. Khaalis Rolle, M.P., Minister of State for Investments

Time: 9:40 a.m. – 10:03 a.m.

- Minister Rolle outlined what the Bahamas needs to be a stronger economy.
- The value in the economy is now in services and retail/wholesale businesses.
- Bahamians are primarily employed in the services and retail/wholesale businesses.
- Bahamas labor force is estimated at approximately 198,000.
 - Employed = 169,000
 - Private Sector (90.4%)
 - Government (9.6%)
 - Un-employed = 29,000 (14.3%)



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- Future direct government intervention in the economy limited by the debt level and the mandate to ensure debt sustainability and fiscal prudence.
- Private sector growth is key for the economy however, government assistance needed to enable the environment.
- Finding quality workers is the largest impediment to the ease of doing business. As firm sizes increase, key issues are felt even more.
- It will take a public/private sector approach to address major business environment issues along with family and community support.
- Government bureaucracy changes needed to increase business activity in the country in many areas including:
 - Ease of starting a new business (3-4 week process)
 - Construction permit processing (6 month process)
 - Electricity for new businesses (over 2 months)
 - Property registration (about 4 months)
 - Access to credit (Credit Bureau being established to assist)
 - Protection of minority investors (modernization of corporate governance rules needed)
 - Collection of taxes (increasing due to new automated processes)
 - Trading across borders (process review and automation needed)
 - Contract enforcements (takes over a year and about 49 procedures)
 - Resolving insolvency (takes over 3 years to resolve)

Topic: The Future of Grand Bahama – Post August 2015

Moderator: Mr. Dillon Knowles, First Vice President, Grand Bahama Chamber of Commerce

Guest Speaker: Mr. Ian Rolle, President, Grand Bahama Port Authority

Time: 10:08a.m. – 10:20a.m.

- Grand Bahamas growth will be by creating critical mass
 - Focus on further development of cruise and tourism industry



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- Increase number of permanent residents on the island
 - Look into suggesting new immigration policies that will allow economic residency status to persons investing \$500K or more in a residence or business
- Increase the cruise passenger throughput from 1.4M – 2.8M
- Ways that Grand Bahama can impact the Bahamas
 - Enhance the cruise arrival experience with interesting attractions including:
 - Survivor Camps
 - Glamping
 - Bed and Boat Attractions
 - Provide investment opportunities
 - Host large international events
 - Provide community residents with developmental tools
 - Phone app to report community issues, etc.
- Ways that Grand Bahama's future can be secured:
 - Planning - Public forums, Customer Surveys, Think Tank Sessions
 - Partnerships – Meeting with relevant government agencies to change policies, etc.
 - Productivity – Develop tangible, achievable milestones and accountability for actions

Topic: Path to Success – Investing in the Hotel Industry from Select Service to Luxury Properties

Introduction of Speaker: Andy Ingraham, President, National Association of Black Hotels, Owners, Operators, Developers (NABHOOD)



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Guest Speaker: Ken Fearn Jr., Founder and Managing Partner of Integrated Capital, LLC & Chairman, NABHOOD

Time: 10:24 – 10:50

- Mr. Fearn is a former investment banker who believes that information is powerful. The person who knows the most controls the flow of data. Mr. Fearn encouraged persons to become the center of knowledge so that they are needed.
- Government/Private Entities need to find ways to incentivize businesses to make money and generate taxes.
- Need to figure out the operations of a system and structure deals to make money.
- NABHOOD has over 600 hotels in its membership.
 - NABHOOD Conference in July educates persons in what is needed to become a hotel owner and promotes diversity in the hospitality industry.

Questions/Answers

- A. Ingraham – Are there any plans for your company to invest in the Bahamas?
 - K. Fearn - Yes, we would like to participate in joint ventures primarily on the islands.
- J. Cancino - What hotel opportunities have not been explored yet? What sort of advice have you received over the years?
 - K. Fearn - Glamping is a huge new business opportunity in the sector and needs to be explored. The addition of boutique hotels in the market will cater to another market and provide more opportunities for future businesses owners. The best piece of advice was about understanding the numbers and knowing pieces of information better than anyone else.



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Topic: Preparing For International Competition Through Trade and Commerce

Guest Speaker: Minister Hope Strachan, M.P., Minister of Financial Services

Time: 11:00 a.m. – 11:21 a.m.

- Many Bahamian businesses traditionally have only looked into operating business internally.
- Trade Information Services tool will be created to provide business support to businesses interested in providing international services and trades.
 - Grant funding in the amount of \$275,000 provided to create this tool through Technical Assistance from the EPA.
- The European Partnership Agreement (EPA) is the first trade agreement signed by the Bahamas in 2008. The EPA is a platform that can provide new opportunities for global clients.
- Regional expert, Branford Isaacs conducted training with local stakeholders on the Rules of Origin Regime operating on the Economic Partnership Agreement.
- CARICOM Canada Trade and Development Agreement is a free trade agreement to replace CARIBCAN (exports duty free into Canada) and assist with trade and investment.
 - Agreement negotiations are long and arduous as it seeks to provide a consensus with countries in the region.
 - A regional agreement proposal was recently submitted but not accepted by Canada. If the agreement is not signed, country exports will have taxes assessed on items.
- World Trade Organization (WTO)
 - The Bahamas is the only country in the hemisphere that is not a member. More work need on succession to WTO.
 - The Government is working on protection of the local market as the opening of the Bahamian market through tariff reduction can open up local businesses to injury.



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- Most Favored Nation (MFN) Rates
 - Most favored nation rates will not be extended to the Bahamas due to its non-WTO status.
- Caribbean Basin Trade Act
 - MOF ensuring that training and Rules of Origin in place to ensure that Bahamian products exported to the United States receive preferential treatment under that agreement.
- The Ministry of Finance (MOF) continues to explore opportunities for Bahamians. Bahamas interested in exporting fishing items to China. China has provided a document to give ideas on the opportunities in the trade arena. A request has been made to have document uploaded to government website.
- The Government is in talks with Haiti on trade opportunities.
- Bahamas Standards Bureau
 - Bureau is now in operation and working on establishing labs which are expensive. The first sets of standards have been established and can be found on the Bahamas Government's website (bottled water, packaged water).
 - There is a critical need for additional technical staff in the Bureau.
- A loan was obtained from the Inter-American Development Bank (IDB) seeking to develop trade in the Bahamas (\$16.5M allocated to Customs/\$1.5M allocated to the MOF).
- The Chamber and MOF working collectively towards identifying trade opportunities for its members.

Topic: National Development Plan – Vision2040

Introduction of Speaker: Samantha Rolle

Guest Speaker: Dr. Nicola Virgil-Rolle, Director, Financial Services, Ministry of Financial Services



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Time: 11:25 a.m. – 11:45 a.m.

- National Development Plan (NDP) Project Launched in November 2014.
- The plan is designed to increase competitiveness in productivity, increase government efficiencies and increase business development.
 - Global competitiveness index being used to measure the Bahamas in relation to other countries in the Caribbean.
- The plan also seeks to encourage economic diversification which will require innovation and competitive advantage.
- Key Pillars of the National Development Plan include: the Economy, the Government, the Environment (Built and Natural) and Social Policy.
- The National Development Plan or Vision 2040 is a three phased approach which will include a diagnostic of the nation through a state of the nation report, a consultative phase to obtain stakeholder input and the formulating and drafting phase which will create the final document.
- Keys to successful implementation of the project include:
 - Implementation of the policy reform necessary to institutionalize planning.
 - Development of a planning and implementation monitoring tool and a governance mechanism to ensure that planning and execution occurs.
 - Provide wide consultation and stakeholder approach.
 - Build capacity in planning and ensure that there is a “strategic planning space” in public administration.
- Implementation of the plan to include:
 - Work conducted by the Economic Development and Planning Unit



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- Transformative Government Initiative
- National Partners (COB, NGOs, Civil Society, Private Sector)

Questions/Answers

- J. Cancino - How do people in the private sector get involved?
 - N. Bethel – The planning unit will be sending out information to persons to get them interested and involved. Interested persons can send an email to the following address: info@vision2040bahamas.com.

Topic: Doing Business with the IDB - Private Sector

Guest Speaker: Ms. Astrid Wynter, Representative, Inter-American Development Bank (IDB)
Time: 11:50 a.m. – 12:15 p.m.

- Private Sector Challenges include:
 - Improving Education
 - Access to Finance
 - Customs and Tariff
 - Innovation – ICT/Connectivity
 - Environment and Land Use
- IDB provides support to the Private Sector through grant and loan financing products such as:
 - FINPYME Programs
 - FINPYME App can be used to focus on particular business areas
 - Download the app at iic.org/app.
 - Corporate Finance
 - Natural Capital
 - Value Chain Support
 - Grand Financing



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- Youth & SME Finance
- Existing Private Sector finance windows include:
 - The Multilateral Investment Fund (MIF)
 - Inter-American Investment Corporation (IIC)
 - Structured & Corporate Finance (SCF)
- Loan eligibility information provided
- New Institution for private sector operations created (Merge Out)

Questions/Answers

- How can IDB assist with helping to grow small businesses?
 - A. Wynter - Different resources are available and can be made accessible to businesses. Businesses can make an appointment with the IDB Nassau office to discuss.
- What are the different areas that the IDB is looking at concentrating on?
 - A. Wynter – IDB looking into setting up a business incubator to feed and sustain young entrepreneur businesses. They are looking for corporate sponsors to facilitate the process.

Topic: BTC: Readiness For Competition

Guest Speaker: Mr. Leon Williams, CEO, BTC

Time: 12:23 p.m. – 12:48 p.m.

- Marketing is strategic in the telecommunications business.
- Overview of the history of the telephone company in the Bahamas provided.
- World involved in the digital revolution and BTC is still evolving.



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- Apple made \$1M in 6 hours of opening sales for the iWatch.
- Due to insufficient power supply, BTC needed to purchase generators for (11) eleven cell sites.
- BTC has a universal service obligation to provide dial tone throughout the Bahamas.
- Competition brings out the best and worst in people.

Questions/Answers

- E. Sumner - Can conduits bring electricity from Florida like they bring communication signals?
 - L. Williams – Yes, it is a viable option. However, it is impossible to get a return on investment in the smaller islands without growing the population.
- Cheryl (Long Island) – Any idea when IPTV will be available to all the islands?
 - L. Williams – IPTV may be available throughout the island by the end of 2015.

Topic: Young Entrepreneurs Panel

Panel Moderator: Dr. Olivia Saunders, Professor, College of the Bahamas

Panelists:

Mr. Giorgio Knowles, CEO, Lucairi

Ms. Raeh Williams, Entrepreneur

Mrs. Chavara Eneas, President, Chiccharney Farms

Mr. Atario Mitchell, President, Bahamas Striping Group of Companies

Time: 12:50 p.m. - 1:35 p.m.



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- The panel discussed some of the biggest challenges they overcame in their business.
 - Some persons noted that it was a bit difficult to identify persons selling the product and finding ways to move the products.
 - Products are purchased from locals and quality assurance is enforced.
- The panel discussed how they prevented against shoddy work quality and setting standards.
 - All work is inspected to ensure that persons provide a quality product.
 - Clients have standards that products have to meet; therefore, products are created with a quality measurement that is based on the Client's standard.
 - By providing standards of excellence and guarantees on workmanship, Clients can feel satisfied that their work will be completed satisfactorily.
- The panel was asked to discuss ways in which they empower their employees.
 - Many entrepreneurs have contract employees which they pay well.
 - Some businesses allow their support team to be fully involved in the business.
 - Businesses pay employees well and offer great commissions for their services.
 - Some businesses employ "high risk" employees, but have been allowed job opportunities which provide access to certifications, travel opportunities and linkages with global companies.
 - Some businesses share their profits with their partners.
 - Some entrepreneurs look for others that have dreams and provide opportunities for them to work around them.
 - Businesses also like to ensure that sales persons selling the product have a buy-in which will encourage them to push sales.



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- The panel discussed how the Bahamian trust factor plays into their success.
 - Some businesses shared that their clients are not Bahamians but are more trusting and always looking to establish relationships and work closely with them, therefore, no trust issues exist currently.
 - Other business shared that trust is built by guaranteeing 100% of the work performed as they believe that business is all about the company's reputation.
 - Some businesses find that it takes longer to gain trust from Bahamians because they need to connect organically.
 - Respect and trust needs to be obtained for Clients to buy into the vision of the company. If your character is respectful, Clients will respect what you do.

Questions/Answers

- J. Cancino – Why are there not more local produce sold in the stores?
 - Chiccarney Farms noted that the Bahamas has the potential of producing and providing products for the market. The farm has engaged in getting more persons on board and is a member of the Bahamas Network of Rural Worker Producers (BNRWP).
- C. De Goicoechea – How are entrepreneurs promoting their companies and their business opportunities around the islands and is the government assisting?
 - R. Williams noted that her business markets online and internationally, however, response for business from the local market is much slower. Her business collaborates with young entrepreneurs.
 - Lucairi has not had much promotion in the local market; however, having a large network makes it easier to spread the word.
 - Bahamas Striping uses an aggressive marketing team used to promote its company.



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- Chiccarney Farms markets its business through word of mouth.

Topic: The Business of Culture – Bahamas Junkanoo Carnival

Introduction of Speaker: Gowon Bowe

Guest Speaker: Mr. Paul Major, Chairman, Bahamas Junkanoo Carnival

Time: 1:40 p.m. – 2:05 p.m.

- Bahamas National Festival Commission formed in October 2013.
- Broad section of persons from cultural and business sector.
- Event to make a profit by its third year with the economic impact increasing by 20.5% over the initial 2015 event.
- An estimated \$5.3 million loss on the initial \$9.3 million investment this year to be transformed into a \$1 million profit by 2017.
- Event estimated to generate \$4 million in revenue in 2015, \$7 million in revenue in 2016 and \$9 million in revenue in 2017.
- The National Festival Commission viewed the event's gross domestic product (GDP) impact as the key economic variable. This GDP impact represented the economic activity stimulated among small and medium-sized Bahamian businesses, and entrepreneurs, in the cultural economy spread throughout New Providence, Grand Bahama and the Family Islands.
- The movement of the \$9 million flowing through the Bahamian company will result in a \$27 million GDP impact – a three times' multiplier effect.
- Every person participating in the Bahamas Junkanoo Carnival event represents \$200-\$300 of economic activity which provides income for persons rather than sitting on the blocks.



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- The Bahamas Junkanoo Carnival event attempts to “flip the script” by having more persons participating and in the streets, rather than only being spectators as is done at the Junkanoo parades.

Topic: The Baha Mar Story – Innovations in the Hospitality Industry

Lunch Guest Speaker: Mr. Sarkis Izmirlian, Chairman & Chief Executive Officer, Baha Mar

Time: 2:20 p.m. – 2:35 p.m.

- Bahamar has trained over 600 persons in their Leadership Development Institute.
- Bahamar’s concerns on construction quality caused a delay in the project.
- Property will feature 2500 pieces of Bahamian Art and have numerous musicians employed around the property which speaks to the true art potential and culture of the economy.
- Bahamar will sustain over 12000 direct and indirect jobs in the Bahamas.
- The Bahamas can compete with other countries if Bahamian companies are positioned to succeed.
- The Bahamas needs to bring in the right minds from external sources to assist with education, business growth and government support.
- The Bahamas needs to decide if it wants to merely survive as a nation or to live and thrive.

Topic: Conclave Key Note Address

Introduction of Speaker: Mr. Gowon Bowe, Chairman, BCCEC

Guest Speaker: Rt. Hon. Perry G. Christie, Prime Minister, Minister of Finance, Member of Parliament

Time: 3:10 p.m. – 4:10 p.m.

- Innovative ideas theme is timely and topical and pertinent at this junction in the Bahamas.



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- Prime Minister has had discussion with President Barack Obama on competitiveness and energy. America has decided to provide ease of access to energy reform, climate change and disaster preparedness.
- Need to impress on world agencies the importance of understanding the dynamics of island nations.
- Bahamians believe that they have the right to everything. There are challenges in getting Bahamians to find solutions to problems rather than the norm of maintaining the status quo and falling behind in the global competitive race.
- Cabinet developed cutting edge legislation for the gaming industry.
- Cultural marketing is a multi-billion dollar industry, stimulating the support for Bahamas Junkanoo Carnival. Other cultures to be brought in (Haiti/Cuba) to showcase and open doors for reciprocity. It is the hope that this event will create long-standing practices.
- The Bahamas has failed to allow its craft persons to take control of their industry which is a billion dollar industry. Craft industries can take their concepts from paper to manufacturing and create businesses and opportunities to make money.
- The development of the Bahamas Agricultural and Marine Science Institute (BAMSI) was to ensure that commercial agricultural and crop techniques can be sustained in the country. Research is ongoing with the University of Miami and BAMSI.
- Other new ideas and innovations to make the Bahamas a more competitive jurisdiction include: tax reform, energy reform, health reform, gaming reform, moving new utilities within the family islands.
- The Government is establishing a medium fiscal consolidation plan to provide: a growing economy, securing new sources of revenue and a sustainable culture.
- Working on the collection of taxes through a number of targeted reforms: customs, business licensing collections and real property taxes. The most successful innovation for fiscal reform is Value Added Tax (VAT).



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- The Government also looking at the planning, financing and implementation of public structures. There is a clear need for enhanced infrastructure as opportunities are being explored throughout the islands.
- The National Development Plan has funding support (Technical Assistance) from the IDB. The IDB tool will be used to assist the Government of the Bahamas with managing the National Development Plan. Nation building does not come from the Government alone but from all stakeholders.

Questions/Answers

- R. Simms – Why was Old Blossom Project on Cable Beach across from OPM not approved for development?
 - Prime Minister Christie – Not certain as to why development was not approved, however, there is a concern with the overdevelopment of Goodman's Bay as public beach space is diminishing. Recent survey taken deduced that Bahamians did not have sufficient access to the beach. Bahamar property encompassing a huge amount of beachfront space.

Topic: Cable Bahamas: Preparing for Cellular Licensing

Introduction of Speaker: Edison Sumner

Guest Speaker: Mr. David Burrows, Head of Marketing, Cable Bahamas

Time: 4:20 p.m. – 4:48 p.m.

- History of Cable Bahamas provided (started in 1994). First company to bring broadband to country (1999). Became telecom provider in 2001. Launched digital television in 2009.
- Purchased foreign investment shares in 2010 to become a fully Bahamian owned company.
- Market capitalization is over \$200 million.
- Several reasons why Cable Bahamas should be the next telecom provider:



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- Company is 100% Bahamian-owned
 - 500 employees
 - \$127M dividend distribution
- Company has service quality which includes established customer care and service guarantees.
- Company has innovative ideas
 - Provides video applications and is the 1st Triple Play in the Bahamas
- Company has technical expertise
 - Fiber backbone network with trained and experienced staff
- Company provides affordability
 - Simple plans, Bundling discounts for internet and voice services

Topic: Driving Business Out of The Bahamas

Panel Moderator: Mrs. Viana Gardiner, Chief Compliance Officer & Chief Counsel, Baha Mar

Time: 4:50p.m. – 6:00p.m.

Panelist: Ms. Yoslaidy Clemente López, Third Secretary of the Cuban Embassy,

Title: Cuba Trade Opportunities

- Discussion on business and investment opportunities in Cuba.
- Service based businesses are the primary business areas in Cuba.
- Cuba would like to create conditions for the accelerated import substitution process in the agricultural and industrial sectors.
- Economic model being updated to include: economic efficiency and savings, export promotions and replacement of imports based on efficiency and the reduction of external imbalances.



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- The Cuban economy is open and largely dependent on foreign trade.
- Cuba looking to increase its foreign trade through the exports of goods and services in agricultural areas, health areas, pharmaceutical and biotechnological industries, professional technology services industry, metals and mechanical services industry, information technology industry and cultural products.
- New foreign capital investments aimed at diversifying export markets, providing access to foreign financing, replacing imports, providing access to state-of-the-art technologies, new sources of income, etc.
- Opportunities for foreign investment lie in the following industries: Tourism, Oil Explorations, Metal Mining and Energy Production.
- The Havana International Fair which showcases local and international products and services will be held in November 2015.

Topic: Haiti Trade Opportunities

Panelist: Ambassador Antonio Rodriguez

- The Government of Haiti has identified numerous investment opportunities and has taken great steps to encourage investment in Haiti by providing concessions for investors.
- Haiti is aggressively looking for partnerships and investments and there are thirty-two (32) approved investment projects waiting on implementation.
- Key sectors for investment include Construction, Agro-Business and Manufacturing/Assembly.
- Haiti has plans to build 400,000 homes in the next five years.



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- Haiti has the potential to export agriculture products to Caribbean markets and has signed an agreement with the Bahamas last year to export products.
- The local demand for houseware provides an opportunity for the manufacturing/assembly market.
- Haitian exports include numerous items such as: food products, clothing, plastics, electronics, and agro-processing products.

Topic: Expanding and Developing Mutual Beneficial Cooperation between China and The Bahamas
Panelist: Mr. Wang Quanhua

- International economic cooperation is the important engine of China's development.
 - China's economic development has seen great achievement
 - China's development needs the world.
 - China's development bring opportunities for the world.
- Cooperation between China and the Bahamas making a contribution to the local social and economic environment in areas such as trade, investment and human resources training.
- Bahamian exports to China have decreased over the past five years.
- Investment between China and the Bahamas include:
 - Thomas A. Robinson National Stadium
 - Nassau Airport Highway Project
 - Baha Mar Project
 - North Abaco Port Project
 - Hilton Redevelopment Project
- Bahamian investment in China includes \$154 million and (199) companies setup by the Bahamas investment by the end of 2013.



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- China's human resource training includes short-term training and seminars in various areas and one year Master's Degree in several programs.
 - China to provide bi-lateral programs to about 100 Bahamians in 2015
- China looking to expand the economic and commercial cooperation with the Caribbean/Latin American Market (CELAC) and hopes to provide the following in the next five years:
 - US\$20 billion towards special loans for infrastructure projects cooperation
 - US\$10 billion preferential loans for CELAC
 - US\$5 billion for the China-CELAC fund
 - US\$50million agricultural cooperation special fund
 - 6,000 short-term training opportunities and 400 Master's degree scholarships
- China looking to promote the Bahamas in the following way:
 - Support for Bahamas in WTO accession
 - Promotion of quality seafood export to China
 - Negotiation and signing of the Free Trade Agreement (FTA)
 - Promotion of investment Cooperation
- Guide to doing trade with China can be found on the following website:
 - <http://bf2.mofcom.gov.cn/article/bilateralcooperation>

Questions/Answers

- Are there company taxes that need to be paid?
 - W. Quanho - Yes, taxes will need to be paid.
- Dr. Rolle – The Bahamas can export financial services to China as it has the competitive advantage in this area.



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Closing Remarks Mr. Edison Sumner, CEO, Bahamas Chamber of Commerce and Employers' Confederation (BCCEC)

Time: 6:05 p.m. – 6:10 p.m.



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Conclave Sessions: Day Two
Thursday, April 16th, 2015
Melia Nassau Resort, Cable Beach

Opening Remarks

Mr. Edison Sumner, CEO, Bahamas Chamber of Commerce and Employer's Confederation

Time: 9:40 a.m.

Topic: Innovation in Education

Introduction of Speaker: Mr. Edison Sumner

Guest Speaker: Dr. Rodney Smith, President, College of The Bahamas

Time: 9:52 a.m. – 10:46 a.m.

- The University of the Bahamas system to be created to give education at a higher standard and administer to all educational needs.
- Academic programs need to be expanded and access to technology needs to be increased.
- Tuition pays for a small percentage of what it costs to educate the students.
- The College needs to become more entrepreneurial and less dependent on government funding as large sums of funding will be needed to grow and maintain the University.
- The College is looking to develop innovative ways to educate the population.
- The higher education enterprises must function as a business.
- The administration needs to identify goals and objectives for each island of the Bahamas and establish new programs.
 - Expansion of open and distance learning courses to assist with servicing the needs of the archipelagic nation. Flipping to be used in these forums.



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- The Grand Bahama College of the Bahamas Campus should become autonomous and have its own leadership team (President, Administration, etc.).
 - Grand Bahamas program to be a center for innovation and offer niche programs for the industrial, maritime, manufacturing and entrepreneurial services.
- International agencies rate the Bahamas as an area of high income which skews the level of per capita income. Thus, the country is ineligible for receiving grant funding because of this skewed perception. This needs to be discussed with the international agencies.
- The College is looking to create an e-bookstore to supply students with books online for affordability.
- The College is also developing its athletic program to participate in international conferences.

Questions/Answers

- E. Sumner – It may pay to be poor if the Bahamas is disqualified from grant funding because of its high per capita income.
 - A. Wynter – The Inter-American Development Bank (IDB) is not a part of the funding agencies (multi-level investing funds) that applies harsh criteria on seemingly high per capita income countries. Some funding agencies have agreed to a level of vulnerability last year and will open the door to some countries. Thus the Bahamas should keep pushing agencies for funding. The IDB sponsors research and is excited that the University will be a repository for research and data. They will be happy to partner with the University and host lecture series on certain endeavors to support knowledge creation and dissemination.
 - R. Smith – The information in the National Development Plan provided extensive reports created by COB faculty and students. The College created a government and public policy institute and is meeting with government agencies to start looking at project based funding and provide a line item for research and development. They will also serve as an avenue for reporting national economic indicators and impact studies. Chamber membership can fund partnership with College to support



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research. The College is getting organized to produce the information that the country needs.

- K. Seymour – Clarification is needed on when COB will transition to University and the next steps needed to make it a reality.
 - R. Smith – The administration has been working to complete the draft bill for the University which was completed in February 2015. The bill created a charter for the University and ensures that all governing requirements are covered for the Southern Association of Colleges and Universities accreditation. Public forums to be conducted over the next few weeks on the bill. The final draft to go to cabinet in May/June 2015.
- T. Clarke - Do you see the College being more involved in increasing the rankings of the Country? Are there any governing bodies that will take the lead on implementing recommendations?
 - R. Smith – Yes, the College will definitely assist with improving rankings and providing support to key performance indicator reports. The future University of the Bahamas will serve as a seat of council and provide recommendations. However, the electorate should make final decisions on where to go to and what to implement.
- P. Rolle – How does the College determine the needs of the community on other campuses?
 - R. Smith – The College will need to look at the specific needs of the island by having discussing with those on the ground and craft the program offerings accordingly. There is work ongoing in Exuma with the Harvard group on island sustainability. Unique program offerings and disciplines can be created on each island to spread the population throughout the islands.
- T. Clarke - Is the College looking at staffing on the islands? How do we make education affordable for the other islands?
 - R. Smith – The future University needs to operate as a business and find ways to increase revenues and decrease government subventions. As higher enrollment



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increases, there is a discrepancy in revenues and expenses as college rates have not increased in 14 years. Other amenities needed including residence halls, public service offerings, etc., will require additional personnel around the islands.

- D. Knowles – What is the gap in financing needs to execute the University’s plan and the timeline to implement?
 - R. Smith – The College is exploring funding options with public/private partnerships. They are looking for more land to be deeded and securing \$100M - \$150M in funding over the next 2-3 years. Funds will help to revamp entire structure on campus and provide access to many other students through technology upgrades.
- C. Goe – Any there any plans for a college campus on Long Island?
 - R. Smith – The College is looking at assessing the needs in the country and establishing centers for excellence.
- E. Sumner – What is the relationship between the COB and BAMSI?
 - R. Smith – Mr. Smith serves on the BAMSI Steering Committee. He has visited the site and made recommendations. The future University of the Bahamas will be intimately involved in assisting BAMSI in its growth administratively and academically. The current Executive Director of BAMSI was seconded from the College of the Bahamas.

Panel Discussion: Ministerial Panel on Examining Laws of Productivity

Moderator: Mr. Lester Cox, Journalist

Time: 10:55a.m. – 12:22p.m.

Topic: Obtaining Labor Certificates

Guest Speaker: Mr. Robert Farquharson, Director, Department of Labor

- An overview provided on how persons obtain labor certificates.
 - Information on the labor certification process to be uploaded to the Chamber website.



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- Labor certificate requests are scrutinized when they are sent in and the labor pool referred to the requesting company.
- The Management Information System in the Department of Labor is currently being updated to provide a paperless environment and reduce processing times from 10 days to 24 hours. This will also promote intercommunication between government agencies.
- Persons that want to hire foreigners must prove that there are no Bahamian workers available or their applications will not be approved.
 - Since many Bahamians are disinterested in domestic work, many labor permits are given out in that area.
- Cases where understudies have replaced foreign workers have been cited.

Topic: Anti-Trust Laws Governing The Bahamas

Guest Speaker: Hon. Damien Gomez, M.P., Minister of State for Ministry of Legal Affairs

- The country is close to acceding to WTO.
- Common laws are in effect currently in the country as there are no current anti-trust laws in place.
- The Central Bank policy is in the hands of the bank.
- Persons need to understand that owning shares is taking a risk and high returns come with high risks.
- More education needed on owning shares and the laws to protect. Bahamians have a fear of holding shares, particularly after the CLICO loss.

Topic: Ease of Doing Business – Trends and Future Learning Innovations

Guest Speaker: Hon. Minister Khaalis Rolle, M.P. – Minister of State for Investments



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- The Bahamas is still operating in 2015 on a design that was created in the 70s.
- There are too many foreign construction workers in the Bahamas in 2015 where unemployment is at a high level.
- The country needs to recognize where it is and make a determination and commitment to providing jobs for its citizens.
- The Chamber needs to see the National Development Plan through to completion.
- There is a direct relationship to the cost of living and how we handle business.

Questions/Answers

- How do we face the fact that we are in an urgent place in the Bahamas which needs to be addressed immediately?
 - K. Rolle – The country has been actively driven over the past several years. Limited resources and short time frames cause decisions to be made quickly. Planning and resources need to go behind the plan. The Government is setting up an Economic and Development Unit to promote a comprehensive and integrated approach to governance which will position the country to have better results. The Bahamas does not have a problem that cannot be solved.
 - D. Gomez – The approach to community problems has been to approach economic issues from a social aspect rather than an economic aspect (social promotion in education, etc.). We need to actively engage in a process to recover what was lost and apply regional approaches to issues. The public needs to be sensitized to the community issues.
- What mechanisms are used to identify skill shortages in the department of labor?
 - R. Farquharson – Students do not have the basic soft skills for the job market and are therefore not potential candidates for the job. Will need to provide programs to teach skills to students.



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- How do Bahamians register in the job employment database?
 - R. Farquahrson – Anyone can register themselves in the job employment database. A marketing campaign ongoing concerning the labor department.
- How does the government ensure that persons commit to invest before incentives identified?
 - K. Rolle – Incentives as granted so that investors feel like they are getting something in return.
- Does the government look in the future for conflicts that can arise from some laws?
 - D. Gomez – Yes. The law reform commission is charged with looking into the future and addressing problems before they become too large.

Topic: The Future of Training and Development

Introduction of Speaker: Mr. E. Sumner, CEO, BCCEC

Guest Speaker: Mrs. Keshelle Davis, Executive Director, Chamber Institute, BCCEC

Title: 12:25 p.m. – 12:50 p.m.

- The Chamber Institute helps persons to gain confidence, build skills and achieve mastery by offering remarkable learning experiences. All Chamber members should take advantage of the Institute.
- The growing skills gap in the country is a challenge and there are critical skills needed for the future workforce including: sense-making, social intelligence, novel and adaptive thinking, computational thinking, new media literacy, transdisciplinarity, design mindset, cognitive load management and virtual collaboration.
- Traditional training broken and do not have plans to meet their capital needs. Information on the future of training and development to be uploaded to the Chamber website.
- Innovative approaches being used to train staff and the future of training to include: Gamification, Coaching and Strategy.



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- Vision 2040 has training component to assist in the following ways:
 - A commitment by the Government to assess the feasibility in the next Parliament of a Personal Skills Account for all adults, with contributions from the individual, the taxpayer and the employer
 - New training loan to help SMEs develop training plans.
 - Government support for Union learning representatives and workplace learning advocates.
 - Chamber Members in conjunction with the Government to commit to developing a Community Learning Budget and increase it annually minimally, at the level of inflation.
 - A Unique Learner Identifier, linked to an individual's Lifelong Learning Account, will be introduced to enable long term tracking of learner progression.

Topic: The Bahama Family of Islands Geo-tourism Program

Introduction of Speaker: Mr. Edison Sumner, CEO, BCCEC

Guest Speaker: Ms. Jean Simmons, GM Communications Department, Ministry of Tourism

Time: 12:55 p.m. – 1:10 p.m.

- Geo-tourism is tourism that sustains or enhances the geographical character of a place – its environment, culture, aesthetics, heritage, and the well-being of its residents.
- The Geo-tourism Program is managed by the Geo-tourism Stewardship Council which is comprised of representatives from several organizations.
- The goal of The Bahamas Family of Islands Geo-tourism Program is to make tourism benefit more people in more places by inspiring people to travel to The Bahamas Family of Islands and by providing them with the information they need to plan their travel.
- The program is co-branded by National Geographic and the Bahamas Ministry of Tourism and supported by Compete Caribbean—a private sector development program providing



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technical assistance grants and investment funding for Small and Medium Size Enterprise (SME) activities in the Caribbean region. They are jointly funded by the Inter-American Development Bank (IDB), among others.

- Live interactive website at: www.bahamasgeotourism.com
- National Geographic collects ideas and suggestions from local residents through the “nominations” process
 - Nominations from various islands still needed for the program.
 - A nomination is simply a way for local residents to describe what they feel represents the distinctive characteristics of their place.
 - A nomination includes the content on the website which includes information about an attraction or business for a particular destination.
- Nominations can be made by local people, businesses and organizations for points of interest, tourism related businesses, and unique experiences for potential inclusion on The Bahamas Family of Islands website.
- Nominations can be made to highlight authentic and distinctive attractions, businesses, activities, people, and experiences that represent and capture the unique character and beauty of The Bahamas Family of Islands. (Nassau/Paradise Island & Freeport/ Lucaya are not included.)

Questions/Answers

- Does the program need persons to help them identify areas?
 - J. Simmons – Yes, the program will be looking at how they can get persons involved to work with them and get nominations submitted.



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Topic: The Bahamas Virtual Platform Project

Introduction of Speaker: Mr. Edison Sumner, CEO, BCCEC

Guest Speaker: Mr. Don Demeritte, Project Coordinator, Bahamas Virtual Platform

Time: 1:10 p.m.- 1:40 p.m.

- The Bahamas Virtual Platform is an IDB sponsored platform used for the straw market industry.
- The goal of the project was to contribute to the strengthening of the local handcraft industry through the introduction of ICT.
- The purpose of the project was to develop a virtual platform to facilitate easier access to regional and global material sourcing and sales markets. The virtual market would be regarded as the primary source for Authentically Bahamian products.
- The project benefits include: expanded market access (global outreach), supplier certification and quality and price regulation of locally sourced raw materials.
- The system functionalities include:
 - The ability to support various online marketing initiatives and techniques including: email marketing and connections to various social networking platforms including Facebook, Twitter, MySpace, etc.
 - The ability to create and manage a single, comprehensive and dynamic product catalog listing.
 - The provision of tools for payment reconciliation to associations, individual craft manufacturers and craft vendors.
 - The ability to support unique customer accounts for customers that consistently order large product quantities.
- The system users for the project include: wholesale customers, raw material suppliers and the craft (manufacturers) association.



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- The top training needs in the handicraft sector include: marketing, packaging and business development.
- The project is 75% complete with beta testing being carried out but final updates still pending as of mid-2012. Final work needs about three months to take the project live and an aggressive public relations campaign.
-

Conclave Lunch Presentations

Topic: The Bahamas Venture Fund

Guest Speaker: Mr. Michael Cunningham

Time: 2:00 p.m. - 2:19 p.m.

- Small and Medium-Sized Enterprises (SMEs) keep the economy going.
- The Venture Fund was established in 2004 to bridge the gap between small business and funding requirements by providing equity capital.
- The government provides funding support annually for the operations of the fund.
- Businesses can obtain easy access to funding, government support and help with their business administration through the Fund.
 - Several successful businesses funded over the years along with several failed businesses.
- Fund guidelines changed in 2013 to increase equity funding cap to \$200,000 with a minimum of \$50,000.
- Fund administrators presented a three year plan to the government in 2013, however, no response has been provided to date.



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- Fund administrators took the program to the Family Islands, however, not many persons were interested.

Questions/Answers

- How do persons access the fund?
 - M. Cunningham – Persons should submit their business plan to Baker Tilly Gomez and then provide a presentation to the Board.
- What are the possibilities for foreign businesses to access the Fund?
 - Foreign businesses cannot access the Fund without a Bahamian partner (70/30 split).

Topic: BAMSI - Innovation in Food Security and Sustainability

Guest Speaker: Ambassador Godfrey Eneas, President, BAMSI

Time: 2:22 p.m. – 3:27 p.m.

- BAMSI (Bahamas Agricultural Marine and Science Institute) is a national institution that has increased the economy on Andros.
- The Post-2015 Sustainable Development Goals cover three areas: economics, environment and social equality.
- Small Island Development States (SIDS) need to focus on poverty eradication, food security and nutrition and climate change.
- National programs must conform to the global agenda to obtain funding, training and technical assistance.
- The Bahamas is a member of the Caribbean Agricultural Research and Development Institute (CARDI), the premier agricultural research entity in CARICOM, and BAMSI is the local representative or agent.



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- The agricultural industry contributes less than 1% to the country's Gross Domestic Product.
- The work of BAMSI includes five principal components:
 - A tutorial commercial farm
 - Academic and skills training programs
 - Diploma in Agriculture
 - Proficiency Certificate programs
 - Skills Training Certificate programs
 - Associate Degree in Agriculture
 - Proficiency Certificate in Food Processing and Factory Management
 - Associates Degree Program in Marine Resources Management
 - A marine resource development program
 - Extension/Outreach program for North Andros and selected Family Islands to date
 - Agro-processing and food manufacturing
- Over 650 acres of land will be under production on the farm by the end of 2015.
- Crops presently on the farm include bananas, plantains, coconuts, limes, papaya, peanuts and pineapples.
- Other countries in the Caribbean are looking at the BAMSI Model with a view to adopt it as a direct strategy to enhance food security.

Questions/Answers

- How is the environment being sustained with the use of pesticides and chemicals?



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- Dr. Thomas – There are no current regulations on the use of chemicals but the project will not use pesticides.
- What is the coordination of delivery to the market place?
 - Ambassador Eneas – Plans for crop production to be organized in staggered patterns to harvest throughout the year.
 - Dr. Thomas – Crops are currently market driven and not production driven. The farm does not have the volume to supply to hotels as yet.

Family Island Chamber Presentations (15 minutes each)

Time: 3:40 p.m. – 5:30 p.m.

- NOTE: The Bahamas Chamber of Commerce's 80th Anniversary to be held in November 2015.

Exuma Chamber of Commerce

- Notes that it is important for the Chambers to get together in this manner every year.
- Thanked Mr. Simms for being a wonderful resource and providing support to the Chamber.
- Chamber having challenges with getting small businesses to understand why they should be a part of the Chamber and appreciating the relevance of the Chamber to their company.
- Chamber embarked on (4) major initiatives for the year to promote continuous activity:
 - VAT workshop
 - Investor Council Initiative for Foreign Investors – May 2015
 - Exuma Business Forum – August 2015 (will be used to discuss local business challenges)
 - Chamber Awards – November 2015 (program to be used to incentivize businesses)



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- The Annual Bahamas Business Outlook does not seem to impact the local economy.
- Chamber has support from the core Executive Committee but needs to work on expanding its supporter base.
- Chamber's financial membership is around 30 persons.
- Chamber cannot afford to have a stand-alone office; therefore, the current President and business staff manages the organization's office affairs.

Long Island Chamber of Commerce

- Chamber had a difficult time over the past year.
- President tried getting face to face time to discuss issues with government officials but were unsuccessful.
- Chamber used visible items to build Chamber awareness including: refurbishing a basketball court, providing missing lettering on the community center, painting the sign at Her Majesty's Prison (tourist attraction).
- Chamber tries to donate to various events on the island such as art exhibits, lionfish recognition events, clean-ups in the business community and beaches, etc.
- Chamber updated website and Facebook page with all activities for visibility.
- Chamber created an emergency first response training program and disseminates emergency first aid information to residents. Program is free to all residents and instructor provided by a US Hospital. Sessions run from April 26th – May 1st, 2015. Inviting all medical staff to attend the sessions. Dummies for the class donated by a Chamber member.
 - Chamber President needs assistance with obtaining organizing an immigration permit letter for the instructor – Nassau Chamber to assist.
- Chamber produced the Chamber of Commerce Outlook event.



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- Dissemination of information on the island is very difficult.
- The Blue Hole (national treasure/main tourist attraction) access road is maintained by private residents and the site is cleaned-up by Chamber members.
 - Chamber would like the Government to assist with maintenance and clean-up activities and protection of the resource (appropriation of land).
- Major banking issue as Scotiabank to close in the North and provide minimal service in the South. Residents will lobby for Commonwealth Bank to bring additional banking activity in the area.
- Constant business closures and loss of revenues due to lack of infrastructure (water, airports, etc.).
 - Currently using government tanker trucks to provide water which costs approximately \$100 a load (2000 gallons).
 - Need to look into an investment opportunity for this issue (IDB funding for Small Island Development States (SIDS). Need to discuss infrastructure plans with Water and Sewerage.
 - Contractor on the island awarded a bid in the past to extend the pipe lines.
 - Chamber could not get a meeting with the Government on airport issues because they had no investors to bring with them.
 - Public transportation service needed on the island for locals and visitors.
- Chamber will try to organize a business forum solely for businesses on the island.
- Sumner to send information to Minister Khaalis Rolle to address issues.



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Grand Bahama Chamber of Commerce

- Theme for the year is “Continuation, Collaboration and Competition”.
- Prime Minister appointed select committee to look into extension of exemptions which are getting ready to expire on August 4th, 2015. Terms of references in the public domain.
 - Committee formed to make recommendations on growing the business environment in GB. Chamber has representation on that committee.
- Current flight activity has multiple airlines coming in from Canada to boost tourism economy.
- Current concern with respect to cruise ship passengers entering the port drove cruise ship owners to hire tour operators to bring persons out of the harbor. Protest ensued with taxi drivers who were having concerns about their apparent loss of revenues. Suggestion made to ask the taxi union to step-up their service offerings and quality of service (properly working vehicles). Quality service levels have decreased and training may be needed to get persons up to par.
- Report being completed (Vision 2015) to be presented as a fiscal solution to the Bahamas.
- Hawksbill Creek Agreement (Tripartite Agreement)
 - Agreement Sunset – Real Property Tax, Capital Gains, Income Tax Exemptions
- Ministry of Grand Bahamas asked the Chamber in 2014 to provide recommendations on the Agreement:
 - Chamber recommended that the Government extend the exemptions.
 - Chamber noted that the adversarial relationship between stakeholders stifles growth.
 - The Government to transfer governing of Freeport to a neutrally managed zone and establish a functioning free trade zone.



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- There is a benefit to a country having a free-trade zone within. Government has to decide on whether this type of zone is beneficial and whether it can resolve the issues presented.
- Freeport contributes a net of \$100M to the Treasury. No recurring cost to the Government concerning the city of Freeport. Residents pay the same as other family island residents.
- Grand Bahama tourism product was previously driven by gaming industry.
 - Hurricanes in 2004/2005 placed a big dent in the tourism product and had to be restructured.
 - Restructuring not benefitting the economy well. Ministry of Tourism now trying to rebrand the city.
 - Tourists go to experiences and stay in hotels; therefore, focus needs to be on activities and the experience of the product to increase tourist demand which will stimulate the entire product.
- More collaboration needed between the Government and the stakeholders.
- Banking issues need to be resolved on the island.
- Lack of medical services on the island needs to be resolved.
- Challenges with SMEs being a part of the Chamber need to be resolved.
- Chamber has an ongoing membership drive – 80% of workforce is a member of the Chamber.
- Chamber business meetings ongoing and members are encouraged to participate in activities.
- Annual business awards ceremony coming up and businesses encouraged to participate.



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- Encouraged the National Chamber to continue the Conclave as a means of collaboration and enrichment between Chambers.
- Thanked Roderick Simms for his support of the Chamber during their installation event.

Eleuthera Chamber of Commerce

- No representation at Conclave.

Abaco Chamber of Commerce

- No representation at Conclave.

Bimini Chamber of Commerce

- Representative attended Conclave but had to leave early.

Questions/Answers

- What is the nature of the Chambers' relationships with the local government?
 - Exuma Chamber – Chamber does not have any complaints as current island administrator is a member of the Chamber and Chief Councilor supports the Chamber. However, central government does not provide support in a meaningful or tangible way.
- How has Grand Bahama found collaboration coming along with the various entities over the past few months?
 - Grand Bahama Chamber – Chamber has had the opportunity to collaborate with Port Authority and Central Government while creating Vision 2015. The vision paper has raised awareness in the Port and Central Government.



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Conclave Wrap-Up

Gowon Bowe, Chairman, BCCEC

Time: 5:30 p.m. – 5:50 p.m.

- Common issues allow the government to stay focused on the task at hand.
- Need to analyze how a free trade zone in Freeport impacts the Bahamas as a whole?
- Applauded the level of dialogue and information provided at the Chamber Conclave.
- Suggested the need to look at ways to innovate and collaborate on efforts.
- Chamber looking at nationwide initiatives such as NHI, VAT, etc. as Chambers can do more as a collaborative movement.
- Chambers need to move forward with a progressive effort where dialogue is no longer combative but constructive. The Conclave provides an opportunity for this type of discussion.
- Need to look at strategies in terms of local issues and how they feed into national issues. This will allow constituents to see themselves as a part of a bigger picture.

Peter Goudie

5:50p.m. – 5:53p.m.

- Brian Nott (Chamber Champion) passed away last Saturday. Brian was one of the architects of the current Employment Act and made a presentation on the Tri-partite legislation at the Conclave last year.

Edison Sumner

Time: 5:54p.m. – 5:56p.m.

- Chamber extends their sympathy to the family of Brian and his wife Debbie.



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- BaseCamp online tool established with a platform for the Family Island Chambers. Anyone needing help can contact the Chamber office.
- BCCEC thanks all of the Sponsors of this year's Conclave particularly:
 - Arawak Port Development who assisted with transportation and accommodations of Family Island Representatives
 - US Embassy who assisted with bringing Guest Speaker Kent Fearn.

Conclave Vote of Thanks

Mr. Roderick Simms, Family Island Division Chair, BCCEC

Time: 5:57 p.m. – 6:00 p.m.

- Mr. Simms thanked everyone for their support of the Conclave.
- Noted that the Bahamas has much more to do to improve its competitiveness and must do it from a holistic perspective and the private sector must be involved in this.
- Looks forward to improved dialogue and participation amongst all Chambers in the future.

*****National Conclave Forum Ended: 6:00 p.m.*****