

**National Council for Science and
Technology, NCST
Ministry of Innovation, Science and Smart
Technology**

Mapping of support for
Innovation in Barbados

Introduction

- Definition of Innovation
- Innovation Ecosystem
- Insights
- Conclusion

Innovation – What is it?

- An innovation is the implementation of a new or significantly improved product (good or a service) or process, a new marketing method, or a new organization method in business practices, workplace organization or external relations

Oslo Manual (OECD/Eurostat 1997)

Innovation ecosystem

Institutions and other actors

Mapping sources of information

- <http://www.bidc.org/entrepreneurs/preparing-business/financing-your-business>
- <http://egfl.bb/index.php/funding-grants/>
- <http://www.barbadosentrepreneurshipfoundation.org>



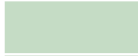


Ecosystem for Entrepreneurship & Innovation (v1.0)

Stage of Business Development

		Stage of Business Development						
		Seed	Startup	Growth	Established	Expansion	Decline	Exit
Support Services	Entities operating in this space	I have an idea	I am ready to start	Increase in revenues and customers	Secure in the marketplace	Expanding markets and customers	Negative Growth	Selling or closing the business
Accounting Services	YES, BYBT, FA	YES, BYBT	FA, YES, BYBT	FA, YES, BYBT	FA, YES, BYBT	FA, YES, BYBT	FA, YES, BYBT	FA, YES, BYBT
Business Advisory Services	FA, YES, BIDC, SBA, BADMC, NCF, BCCI, BMA, CBET, BYBT, BVTB	FA, YES, BIDC, SBA, BADMC, NCF, BCCI, BMA, CBET, BYBT	YES, BIDC, SBA, CBET, BYBT	FA, YES, BIDC, SBA, BADMC, NCF, BMA, CBET, BYBT	FA, YES, BIDC, SBA, BADMC, NCF, BMA, BVTB, BYBT	FA, YES, BIDC, SBA, BADMC, NCF, BMA, BVTB, BYBT	FA, YES, BIDC, SBA, BADMC, NCF, BMA, BVTB, BYBT	YES, CBET, BYBT
Business Mentoring	YES, BMA, CBET, BYBT, BBEC, BIDC	YES, BMA, CBET, BYBT, BEF	BMA, CBET, BYBT, BIDC, BEF	BMA, CBET, BYBT, BIDC, BEF	CBET, BYBT, BBEC	CBET, BYBT, BMA	CBET, BYBT	YES, CBET, BYBT
Business Planning	YES, BIDC, NCF, BYBT, SBA	YES, BIDC, NCF, BYBT	YES, BIDC, BYBT	YES, BIDC, BYBT	YES, BYBT	YES, BIDC, NCF, BYBT	YES, BYBT	YES, BYBT, SBA
Business Services (photocopying, faxing, meeting rooms, co-working space etc.)	YES, BIDC, SBA, BYBT, BCCI, FA	YES, BIDC, SBA, BYBT	BIDC, SBA, BYBT, FA, TH, ROW	BIDC, SBA, BYBT, BCCI, FA	YES, BIDC, SBA, BYBT, BCCI, FA	YES, BIDC, SBA, BYBT, BCCI, FA	YES, BIDC, SBA, BYBT, BCCI	YES, BIDC, SBA, BYBT, BCCI
Business Transition / Succession Planning	FA, YES, BIDC, BADMC, BMA, BYBT	YES, BYBT	BYBT	YES, BYBT	YES, BYBT	YES, BYBT	YES, BYBT	FA, YES, BIDC, BADMC, BMA, BYBT
Coaching	BYBT			BYBT	BYBT	BYBT	BYBT	BYBT
Export Assistance	BCCI, YES, BIDC, BCSI, BMA, SBA, IB, C. EX, BYBT	BCCI	IB	YES, BIDC, SBA, IB, C. EX, BYBT	YES, BIDC, SBA	YES, BIDC, SBA, BCSI, BMA, IB, BYBT		
Financing	FA, BIDC, CBET, BYBT, EGFL, BVTB, BBEC, TH, CFSC, BEF	BVTB, BYBT, BBEC	FA, BIDC, CBET, BYBT, EGFL, BBEC, TH, BEF	FA, BIDC, CBET, EGFL, BEF	FA, BIDC, CBET, EGFL, BBEC, CFSC	FA, BIDC, CBET, EGFL, CFSC	FA, BIDC, CBET, EGFL	CBET
Labelling/Packaging	BYBT, BIDC, BMA	BYBT	BIDC	BIDC	BIDC	BIDC, BMA	BIDC	
Lobbying	YES, SBA, BCCI, BMA, BAS, BYBT, BCSI	YES, BYBT	YES, SBA, BCCI, BMA, BYBT	YES, SBA, BCCI, BMA, BAS, BCSI	YES, SBA, BCCI, BMA, BAS, BCSI	YES, SBA, BCCI, BMA, BAS, BCSI	YES, SBA	YES, SBA
Location Assistance	YES, SBA, BCCI, BMA, BYBT, BIDC, BADMC, BCSI	BCCI, BYBT	YES, SBA, BCCI, BMA, BYBT	YES, BIDC	YES, BIDC	YES, BIDC, BADMC	YES, BCCI, BMA, BCSI	YES
Marketing	FA, YES, BIDC, SBA, BADMC, NCF, BMA, BAS, BYBT, BCCI	BYBT	FA, YES, BIDC, SBA, BADMC, NCF, BMA, BAS, BYBT	FA, YES, SBA, BADMC, NCF, BMA, BAS, BYBT	FA, YES, SBA, BADMC, NCF, BMA, BCCI, BYBT, BAS	FA, YES, SBA, BADMC, NCF, BMA, BCCI, BYBT	YES, SBA, BYBT	YES
Marketing Research	YES, BIDC, BYBT, BADMC	YES, BIDC, BYBT, BADMC	YES, BIDC, BYBT, BADMC	YES, BIDC, BYBT	YES, BTA	YES, BIDC	YES, BIDC	YES
Networking	YES, BCCI, SBA, BCSI, BYBT, NCF, JCI, BMA, BCCI, BEF	YES, BCCI, BMA, BCSI, BYBT, BEF	YES, SBA, BYBT, BEF	YES, BCCI, SBA, BCSI, BYBT, NCF, JCI, BEF	YES, BCCI, SBA, BYBT	BCCI, BMA, BCSI, BYBT, SBA, NCF	YES, BCCI, SBA, BYBT	YES, BYBT
Product or Service Development	YES, BIDC, BYBT, BCSI, BADMC	YES, BIDC, BYBT, BADMC	YES, BIDC, BYBT, BADMC	YES, BIDC, BYBT	YES	YES, BIDC, BCSI, NCF	YES	YES
Shepherding	CBET			CBET	CBET	CBET	CBET	CBET
Social and Personal Development	BYBT	BYBT	BYBT	BYBT	BYBT	BYBT	BYBT	BYBT
Technical Assistance (Incorporation, IT Support & Legal Assistance)	FA, YES, BIDC, SBA, BADMC, NCF, BCCI, BMA, BYBT	FA, YES, BIDC, SBA, BADMC, NCF, BCCI, BMA, BYBT	YES, BCCI, BYBT, BIDC	YES, BIDC, BCCI, BYBT, BIDC	YES, SBA, BCCI, BYBT, FA	YES, SBA, BCCI, BYBT, FA	YES, SBA, BYBT	YES, BYBT
Training	FA, YES, SBA, BCSI, NCF, BCCI, BAS, BVTB, BYBT, JCI, BIDC, BMA, BEF	FA, YES, SBA, NCF, JCI, BYBT, BIDC, BEF	FA, YES, SBA, BYBT, BIDC, BEF	FA, YES, SBA, BCSI, NCF, BCCI, BAS, BVTB, BYBT	FA, YES, SBA, BCSI, NCF, BCCI, BAS, BVTB, BYBT	FA, YES, SBA, BCSI, NCF, BCCI, BAS, BVTB, BYBT	YES, SBA, BYBT	YES, BYBT
Intellectual Property Protection	CAIPO	CAIPO	CAIPO	CAIPO	CAIPO	CAIPO	CAIPO	CAIPO
Incubation	BCSI	BCSI	BCSI, BIDC					
Acceleration	TH	TH	TH	TH				

Key Support Entities

- BADMC - Barbados Agricultural Development & Marketing Corp
- BAS - Barbados Agricultural Society
- BBEC - Barbados Business Enterprise Corp. (partnership between CBET, Gov. of Barbados and private sector)
- BCCI - Barbados Chamber of Commerce and Industry
- BCSI - Barbados Coalition of Service Industries
- BEF - Barbados Entrepreneurship Foundation
- BIDC - Barbados Investment and Development Corporation
- BMA - Barbados Manufacturers' Association
- BTA - Barbados Tourism Authority
- BVTB – Barbados Vocational Training Board
- BYBT – Barbados Youth Business Trust
- CAIPO – Corporate Affairs and Intellectual Property Office
- CBB – Central Bank of Barbados
- Caribbean Business Enterprise Trust Inc.
- C. EX - Caribbean Export Development Agency
- CFSC - Caribbean Financial Services Corporation
- EGFL - Enterprise Growth Fund Limited
- FA - FUNDACCESS
- IB - Invest Barbados
- JCI - JCI Barbados
- NCF - National Cultural Foundation
- ROW - Regus One Welches
- SBA - Small Business Association
- SBVCI - Small Business Venture Capital Inc
- TH - Ten Habitat
- YES - Youth Entrepreneurship Scheme

Level	# entities	Shade
Blank	0	
1	1-2	
2	3-4	
3	5-6	
4	7-8	
5	9-10	

Functions of Innovation Actors

The 3 critical facilitating functions of actors within the system:

- Knowledge Generation/Adaptation
- Knowledge Absorption
- Knowledge Diffusion

Knowledge Generation/Adaptation

University, Other Research and Technology Organisations, (RTOs), firms

Consideration for adaptation

- limited research funds
- limited expertise

Knowledge Absorption

- Capacity to access and apply new technological knowledge
 - Training, skills, education
 - Access to expertise & facilities (incubation support)

Changing reality

- 4th generation and its implications

Question: Is there a need for a survey of training, business support and incubation services.

Knowledge Diffusion

- Collaboration – knowledge flows
 - academia to industry
 - Industry to academia – curriculum development
 - ¹Examples- UWI St. Augustine and Massy – focus on Industry 4 technologies.
 - Local to international
- ¹ Prof Patrick Hosein - <https://sta.uwi.edu/fst/dcit/staff-profiles/Patrick-Hosein>

Conclusion

- Quality of services delivered is critical
- Each actor in the system has a critical role
- Some actors will have multiple roles to play.
- Strengthening linkages between the various actors will improved the ecosystem.

Thank You