

IGNITE Startup Summit organized by Caribbean Dragons and hosted by the Trinidad and Tobago Chamber of Commerce and Industry - Intervention of ACS Secretary-General Rodolfo Sabonge



“Insanity is doing the same thing over and over again and expecting different results”, Albert Einstein.

“Great Innovation only happens when people aren’t afraid to do things differently”, Georg Cantor.

Innovation, as most of us would know, is about identifying problems or deficiencies in the way things are done, and creating solutions that are viable. In those solutions – those innovations – lie economic opportunity; opportunity to ignite the creation of startup businesses and to stimulate growth in existing businesses, to create jobs and to bring hope and betterment to people who are within the reach of being touched by these activities.

We often hear about cookie cutter solutions. Sometimes a product, service or method can be simply transplanted from one place or situation to another. But that is not always the case, because we also hear people say the world is not one-size-fits all.

In the Caribbean, this is particularly true. There are a number of factors that make us different to other places. Our geography and the fact that we are close but separated by bodies of water and our relatively small population sizes, sometimes make it more challenging for the logistics and cost of doing business – especially import and export businesses. Another reason one size does not fit all is because we have different climatic conditions, lifestyles and cultures from the places where other products are developed, tested, manufactured and shipped from. So, for example, clothing that might be developed for a colder climate, would be very uncomfortable to wear in the warm and sunny islands of the Caribbean.

We also need to consider that we have resources that are either unique or common to our countries and region, which can work just as well or even better than materials and products from far-away places; things such as food crops, plants, and minerals. We have aspects of our culture and traditions that can be applied to create more tailor-made solutions.

The Caribbean is very prone to the catastrophic dangers of climate change – from the destruction of our reefs, coastlines and habitats to economic destruction, as we are seeing more frequently. Recent

events such as the pandemic, droughts, monsoons and wars – along with climate change – have emphasized the dangers of being too heavily dependent on arrangements where we have little to no control over the supply and access to things that are critical for our survival. Of course, it is in those moments that we would have returned to home-grown solutions.

The Caribbean and Latin America are rich in resources. We have a lot of potential for food production. Quite a few countries have vibrant manufacturing sectors – especially light manufacturing. We have our special cultural touch that makes our products stand out; and our region is a huge market. But, intra-regional shipping is complicated if we apply the conventional approach.

All of these things mentioned provide very solid ground for innovation in the Caribbean and Latin America. They identify needs that people in the region are begging for viable solutions; solutions that are not on-size fit all imported products, services and processes but solutions that are home-grown, and customized to our unique situation or environment.

As persons who are interested in innovation and developing trade, commerce and economies in the region, this where we need to focus our attention and the mindset we must have. We can achieve a lot by looking at the large and small problems and inconveniences around us and which we face every day, and devising solutions to address them. And, of course, later on we can look at how to further innovate our solutions to export them to other markets.

Of course none of what I just spoke about can be achieved without human capital driving the innovation process. Human Capital is the heartbeat of any entrepreneurial ecosystem. Serious innovation that is committed to creating a meaningful impact on society and on economies, requires persons who are skilled in scientific and social research, product design, product development, information technology – and now areas such as software and hardware development, artificial intelligence, robotics and most importantly persons who are creative and imaginative.

"Imagination is more important than knowledge. Knowledge is limited; imagination encircles the world." Albert Einstein

Furthermore, we must embrace diversity and inclusivity. A culture that values diversity and inclusion is a fertile ground for innovation. By bringing together people from various backgrounds, experiences, and disciplines, we can create a melting pot of ideas that spark creativity and drive progress.

Innovators and inventors, Governments, public and private organizations, regional and international organizations – everyone needs to commit to their respective role in the innovation ecosystem. We must work collaboratively and we must support others in their respective roles. Entrepreneurs need more than just good ideas; they need access to capital, mentorship, and networks that can help them navigate the challenges of starting and growing a business.

Public and private sector collaboration is key here. Governments can play a pivotal role by creating policies that incentivise innovation, such as tax breaks, grants, and funding for research and development. At the same time, the private sector can provide venture capital, incubators, and accelerators that offer not just funding but also guidance and mentorship.

The Association of Caribbean States is committed to doing our part to creating a more enabling and supportive environment for innovation and business development, and in particular areas that would improve and enhance trade and transport within the Caribbean and Latin America.

We would welcome seeing and hearing more about innovation and business development in the

areas I have touched on, and other areas not mentioned. We are committed to working with regional partners to overcome the barriers to trade and economic development within the Caribbean and Latin America.

And remember:

Innovation is not a solitary endeavour; it is a collective journey. Together, we can create an ecosystem that empowers our entrepreneurs to push the boundaries of what is possible, drive economic growth, and improve the quality of life for all the citizens of the Caribbean and Latin America region.

I thank you.