

Enhancing the Role of Entrepreneurship in Economic Development for Trinidad and Tobago.

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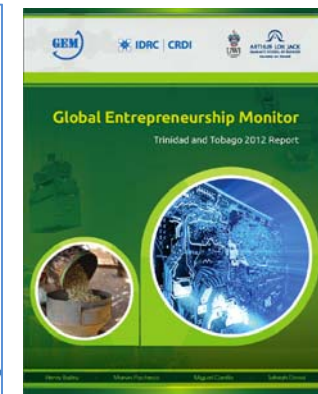
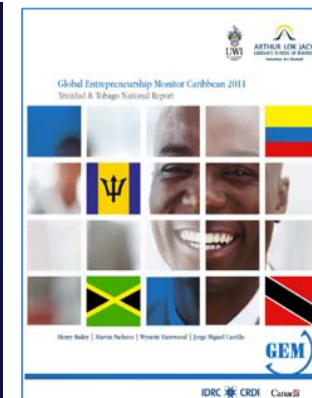
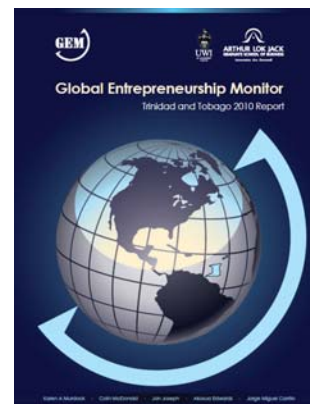
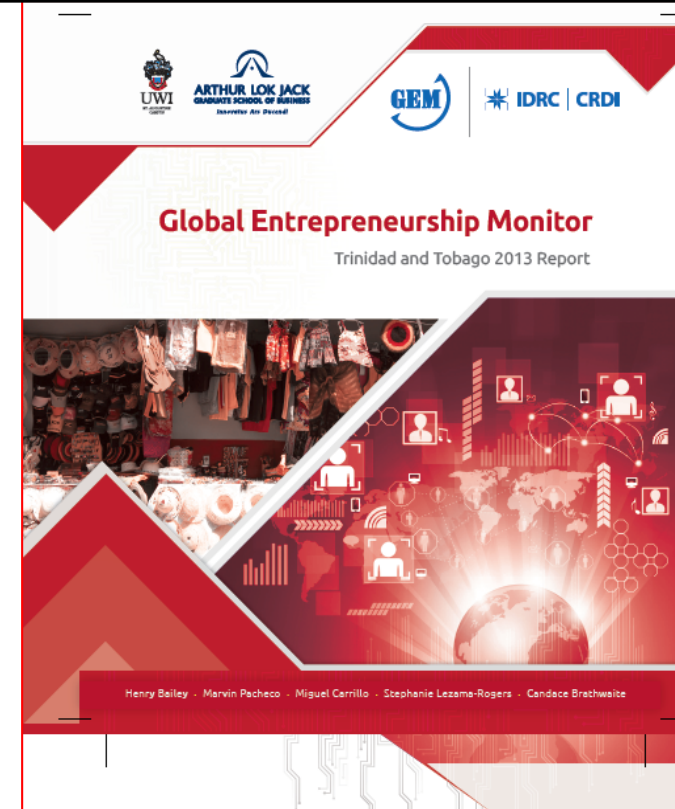
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Presentation Outline

GEM Overview

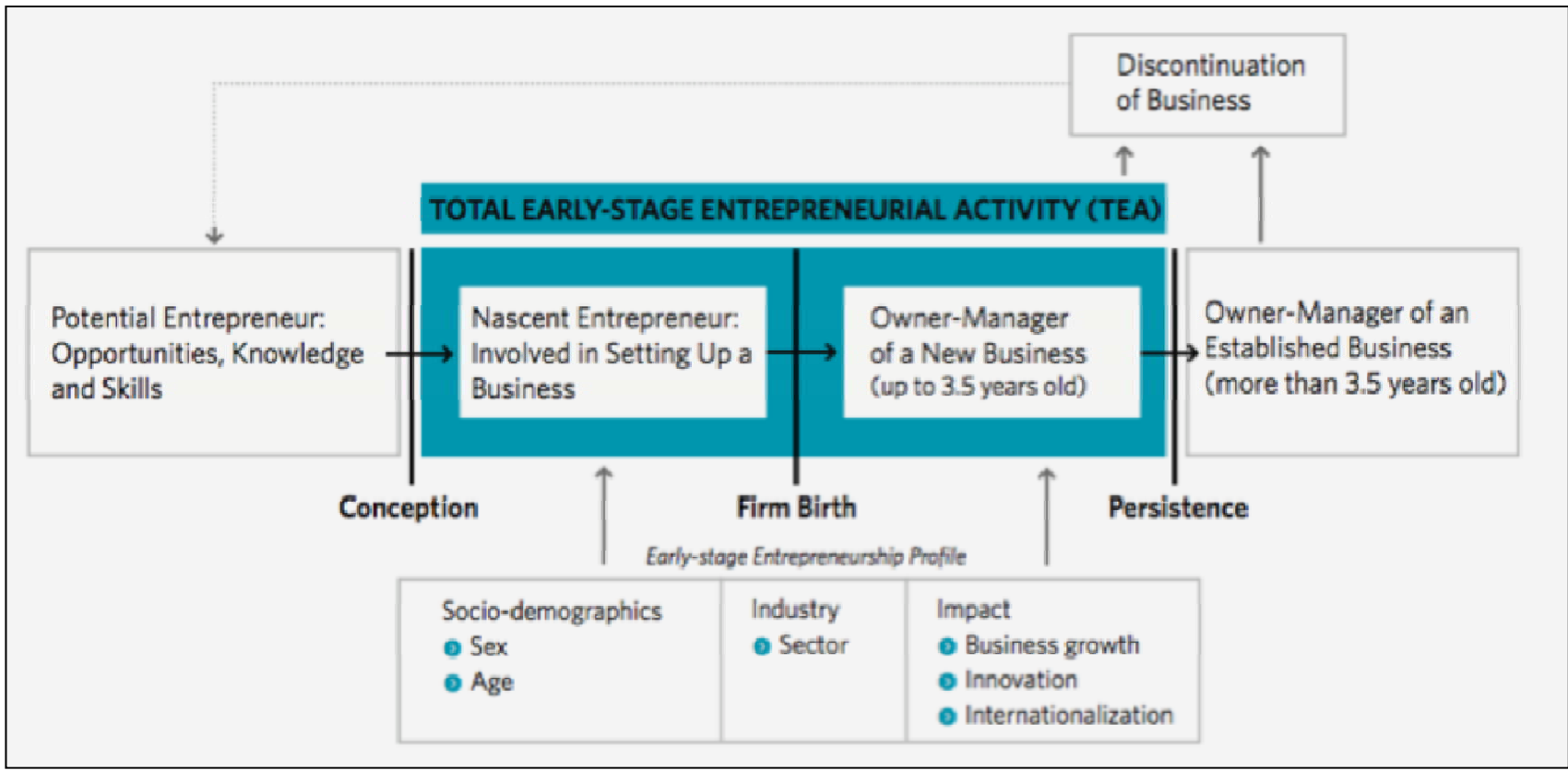
- Entrepreneurship in T&T
 - Attitudes towards entrepreneurship
 - Profile of the entrepreneur
 - Age, gender, education
 - Perceptions
 - Entrepreneurial Performance in T&T
 - Innovation
 - Job Creation
 - Int'l Orientation
 - Recommendations
 - GEM Agenda in T&T



GEM Overview:

- Not for profit academic research consortium
- Mission: Contribute to economic development through entrepreneurship.
 - Research that:
 - Measures the level and characteristics of entrepreneurial activity within & across countries
 - Identifies the principal factors which encourage or hinder entrepreneurial activity
 - Provides guidance for formulation of effective & targeted policies to improve the quantity & quality of entrepreneurial activity.

GEM Model



Source: Global Entrepreneurship Monitor 2013 Global Report.

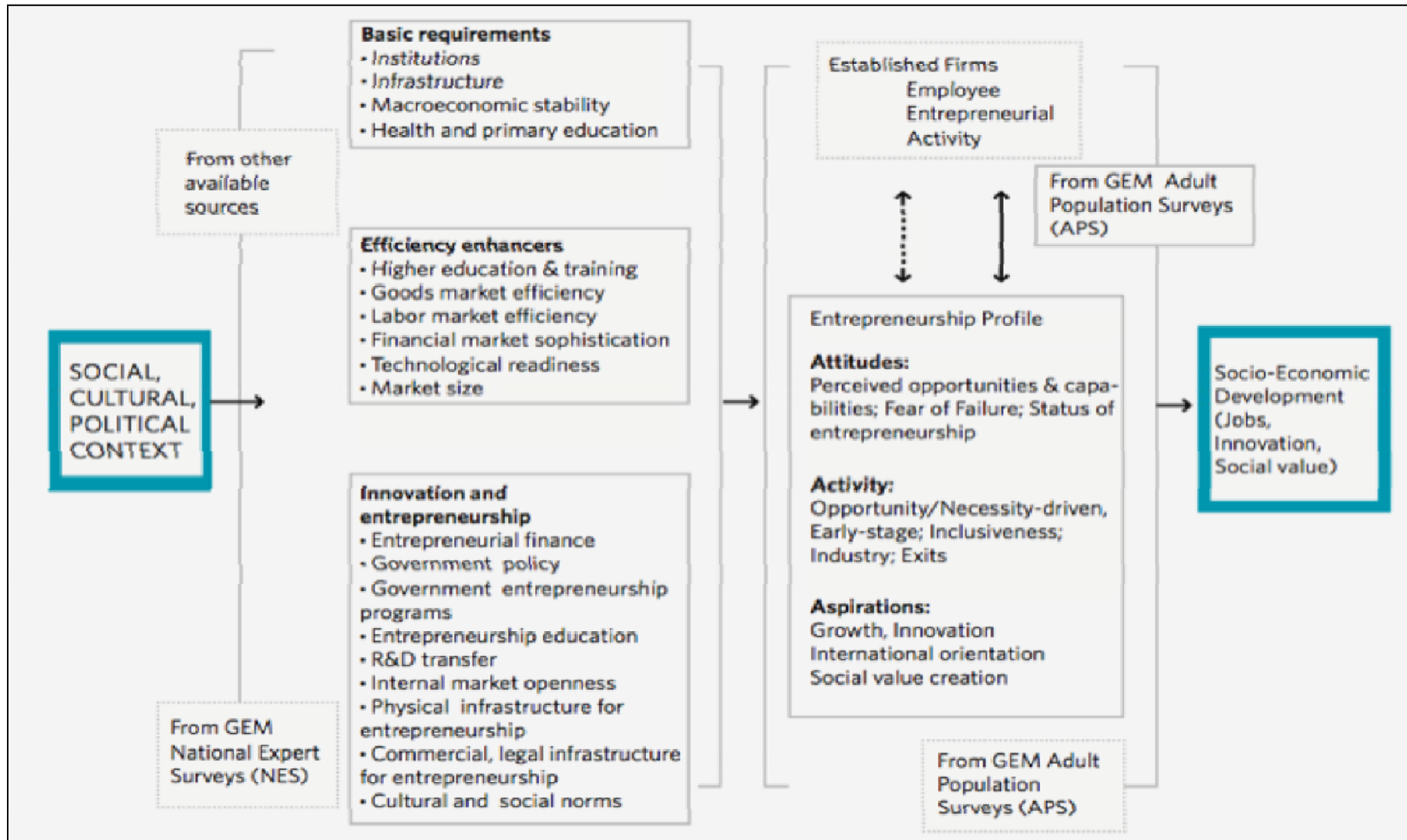
Key Instruments

- APS
 - Minimum 2000 Adults
 - Entrepreneurial perceptions, aspirations, attitudes, intentions
 - Perceived opportunities, barriers, capabilities, fear of failure.
- NES
 - 40 Experts
 - Framework / Entrepreneurship Environment:
 - Gov't policies, programmes, infrastructure, culture etc.

Global Entrepreneurship Monitor:

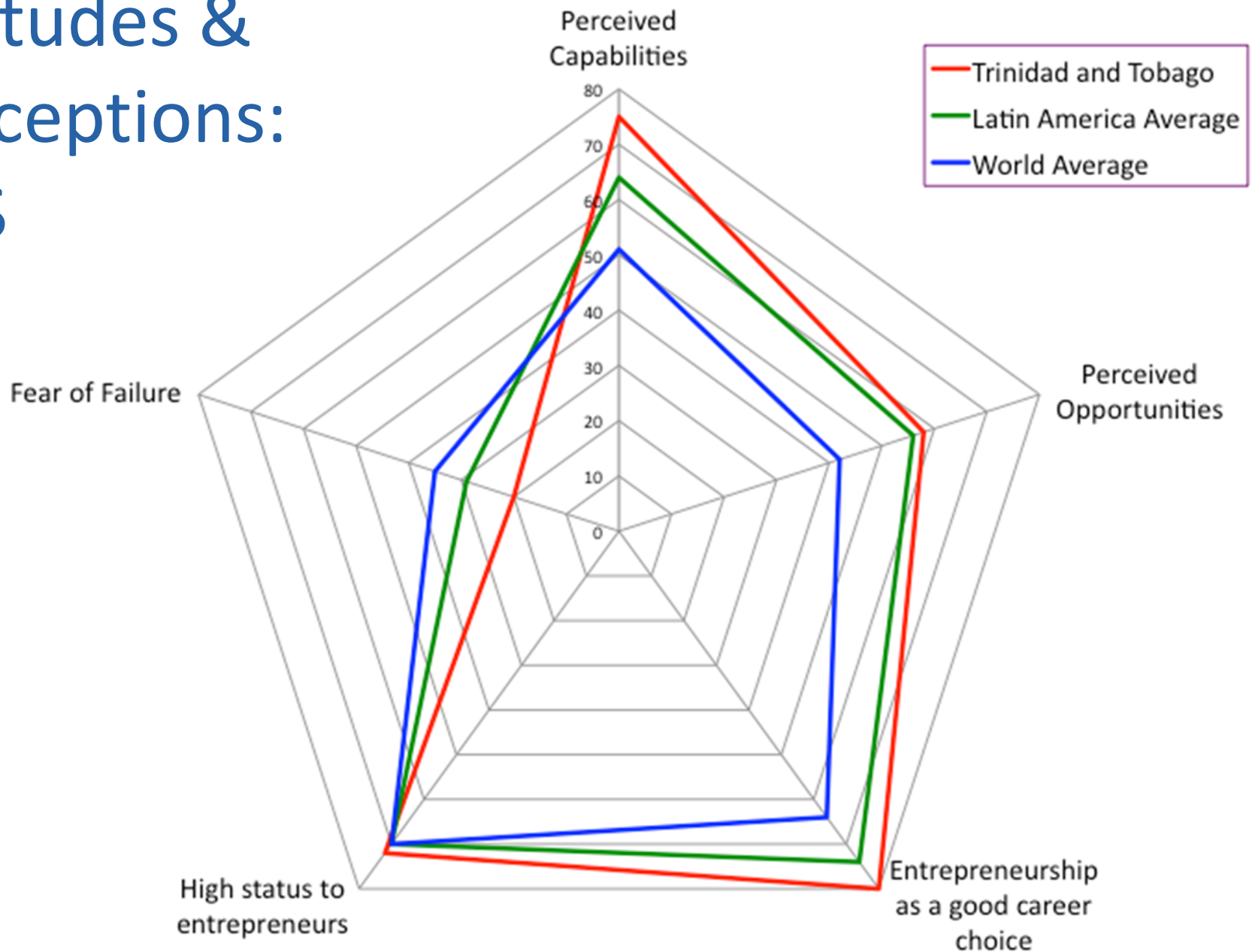
- Unique Dataset:
 - Focus is on the individual, as opposed to firms
 - Perceptions, Aspirations, Intent
 - Includes informal sector
 - Captures pre-launch activity
 - Harmonized Approach to measurement and reporting
 - Allows for meaningful comparison between countries
 - Independent of local registration requirements & norms

GEM Model



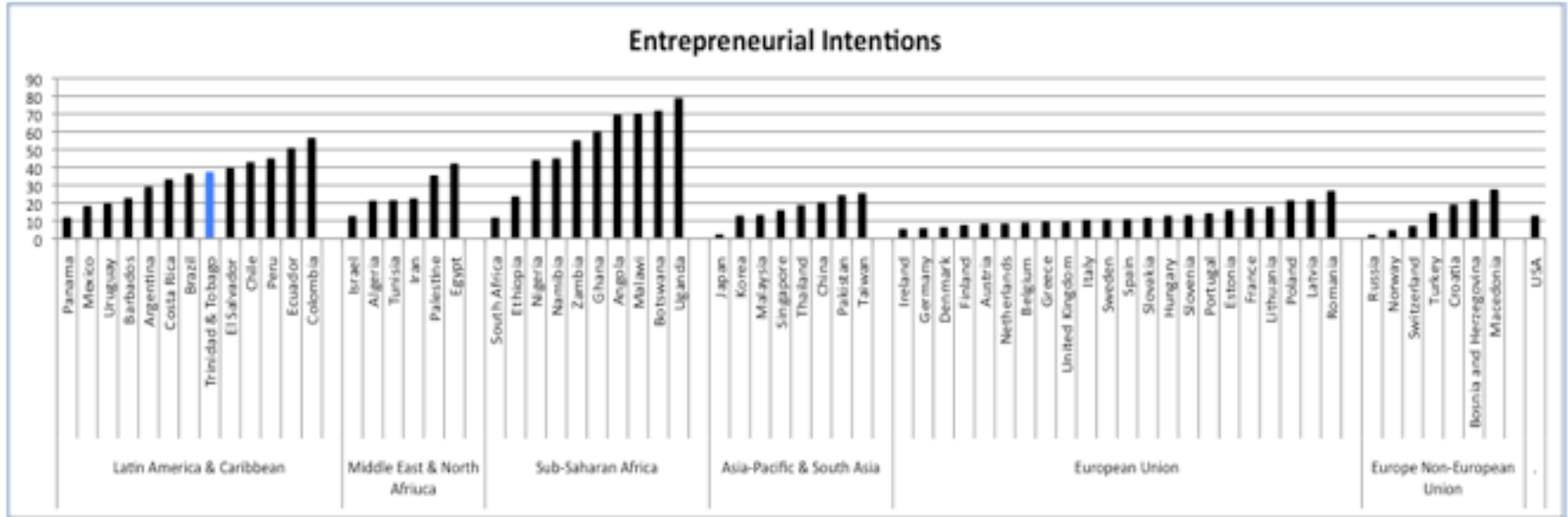
Source: Global Entrepreneurship Monitor 2013 Global Report.

Attitudes & Perceptions: APS

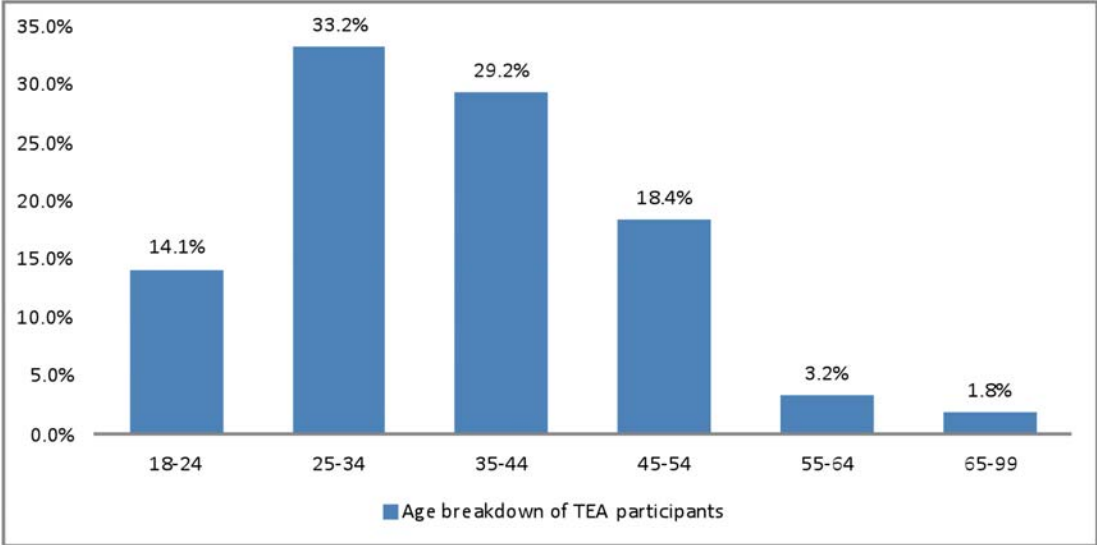
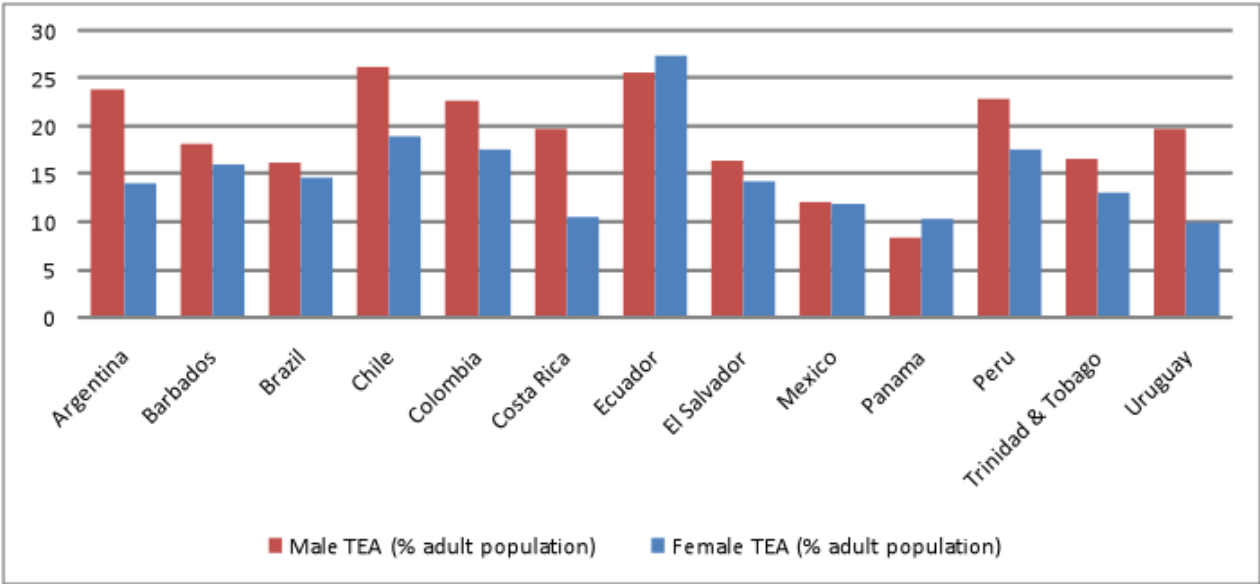


Intent

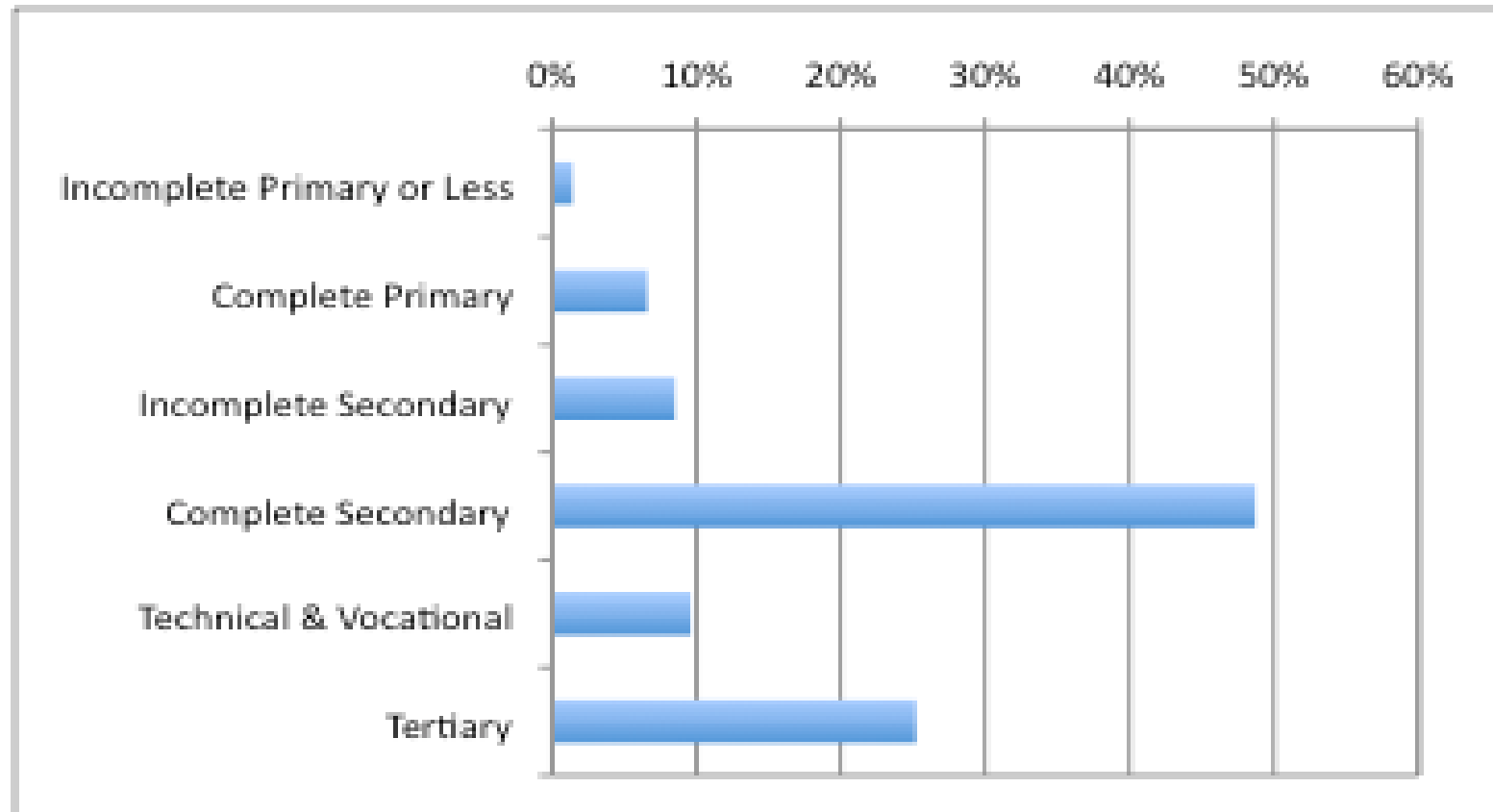
Figure 11: Entrepreneurial Intentions in Ascending Order Grouped by Region.



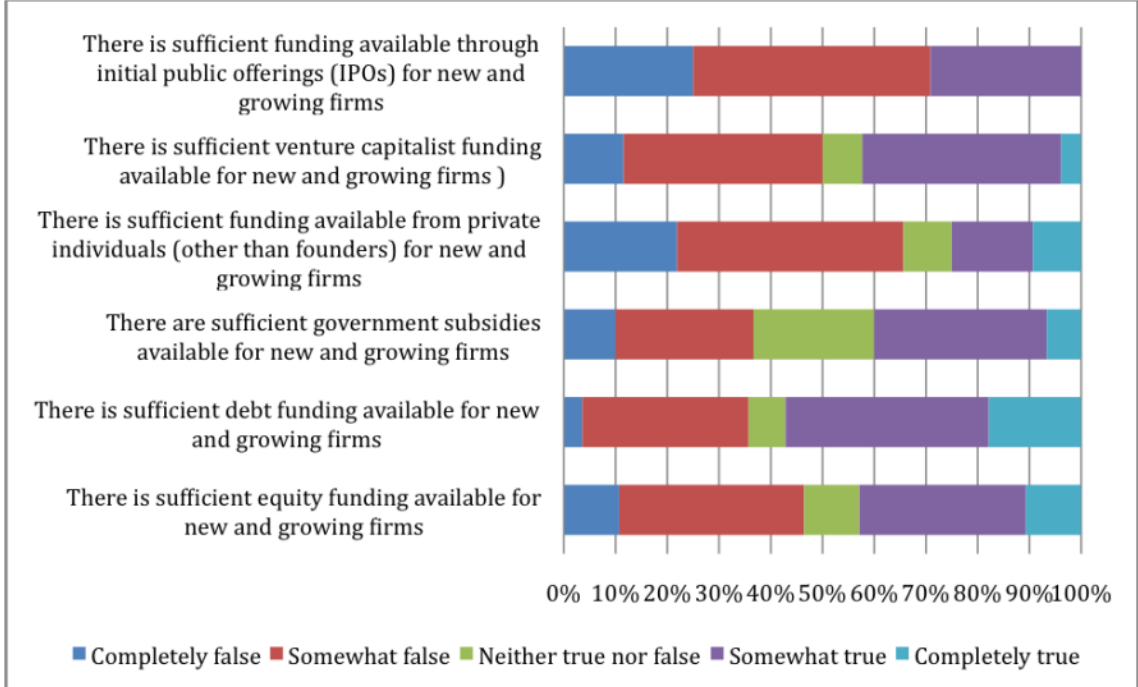
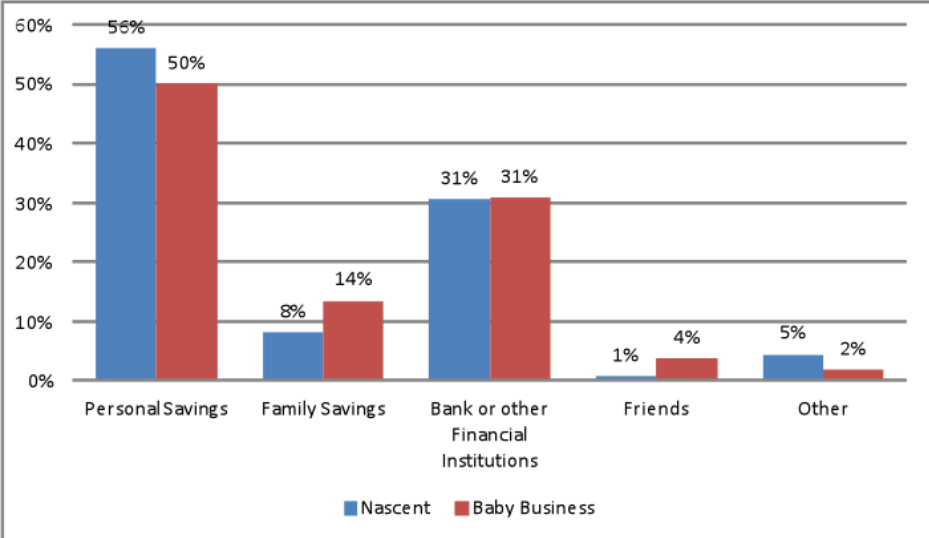
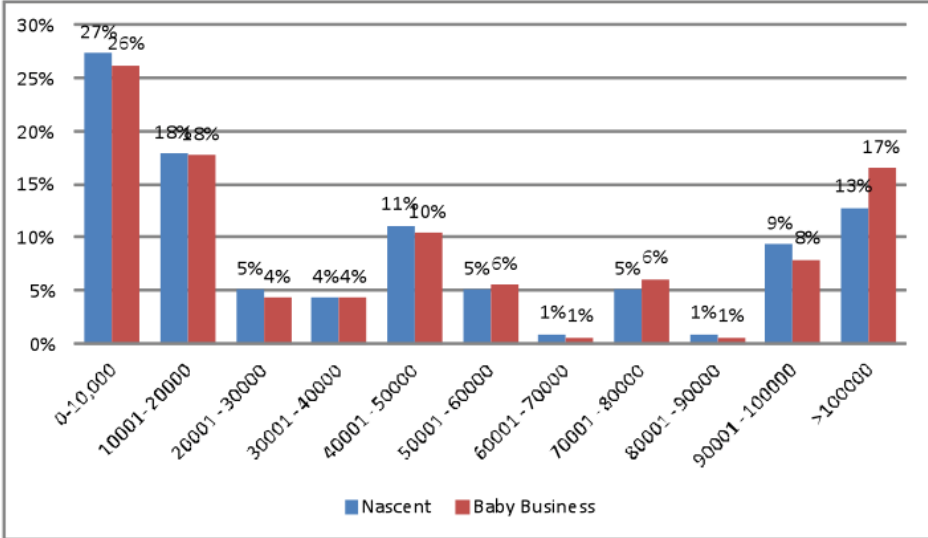
Profile of the Entrepreneur: Age, Gender



Profile of the Entrepreneur: Education

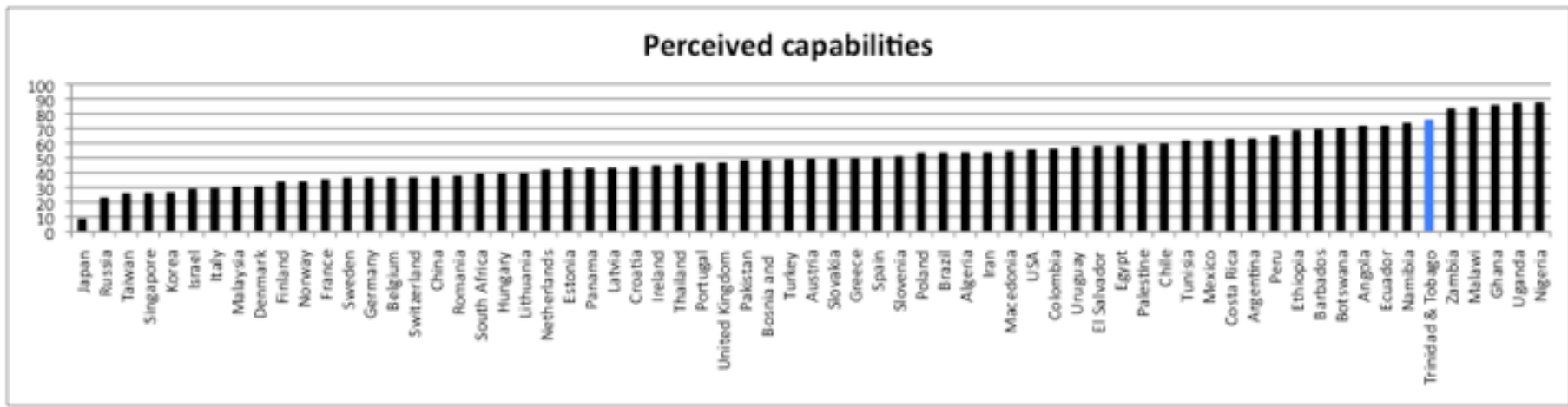


Financing for Total Early-Stage Entrepreneurial Activity



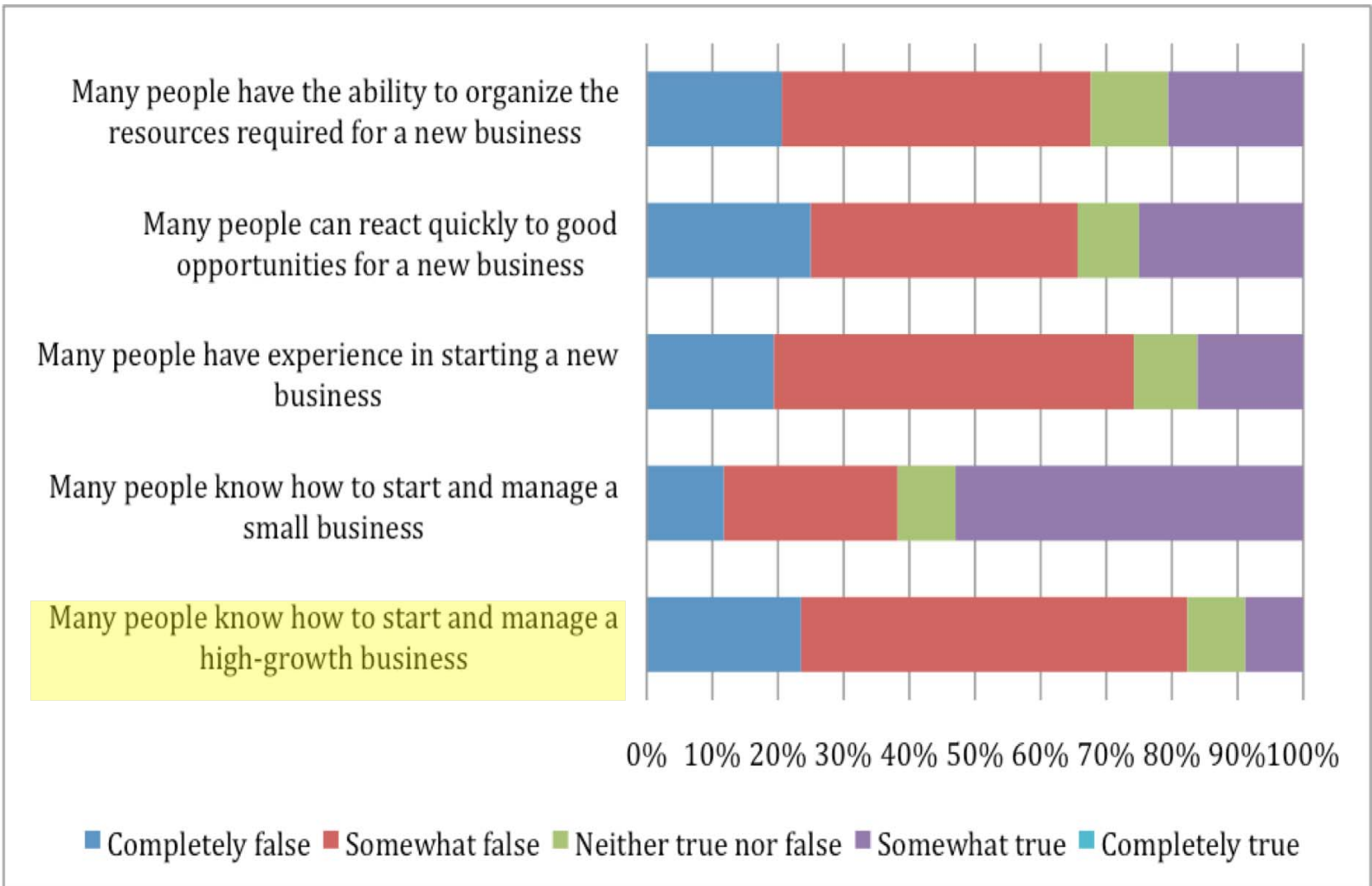
Entrepreneurial Ability

APS



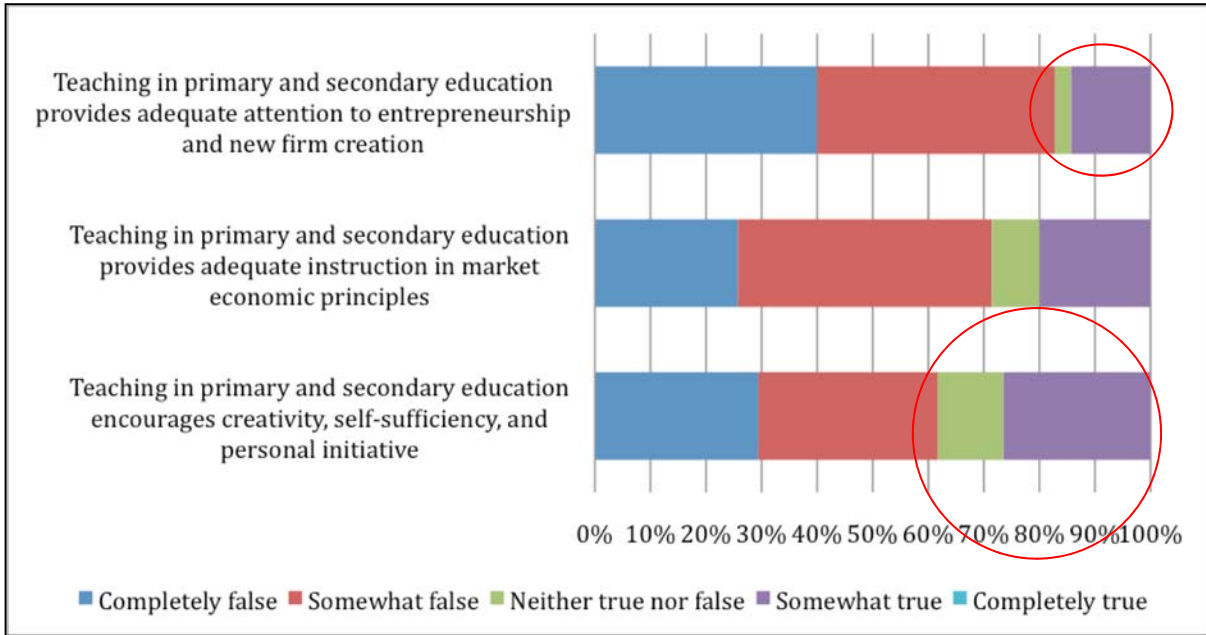
Entrepreneurial Ability

NES

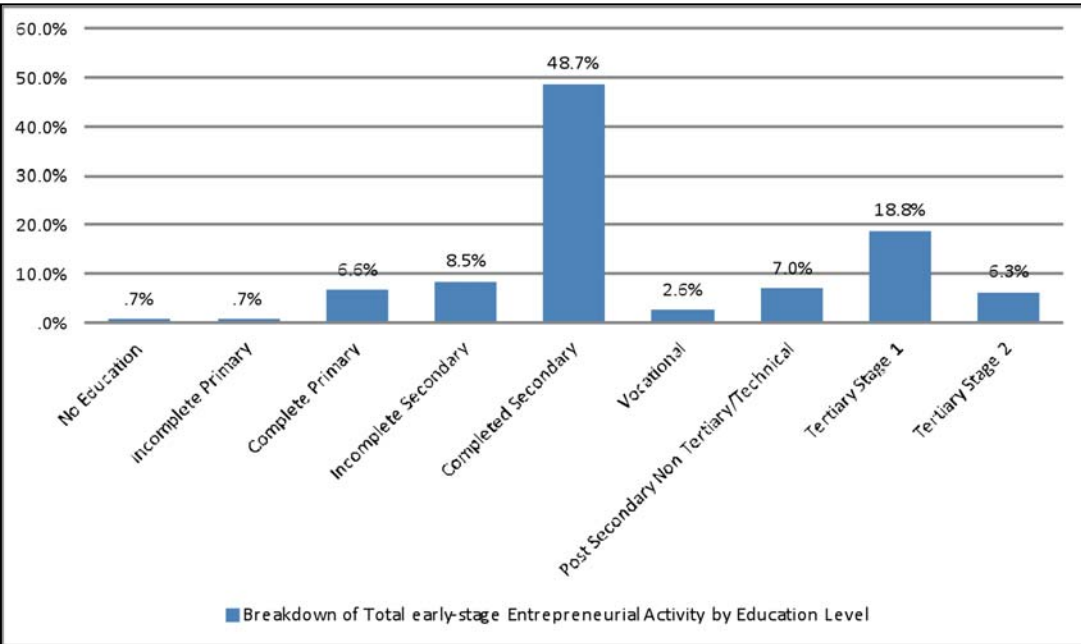


Education

NES



APS

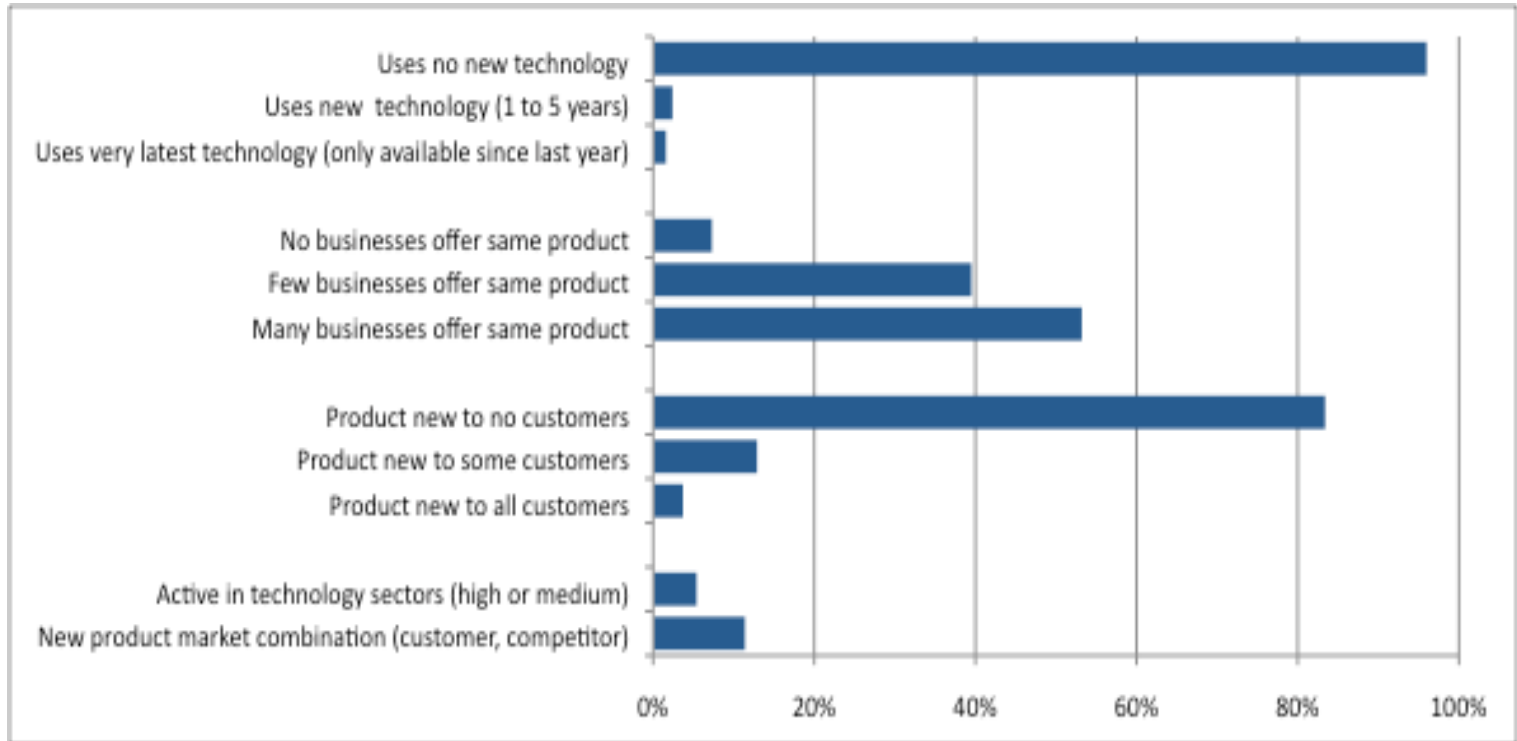


Summary thus far

- T&T entrepreneurs:
 - Follow general international demographic patterns
 - Educated to high school level on average
 - Require financing of \leq TT\$20k
 - Perceive themselves to be really, really capable !
 - Are not deterred by fear of failure
 - Are encouraged by favourable image

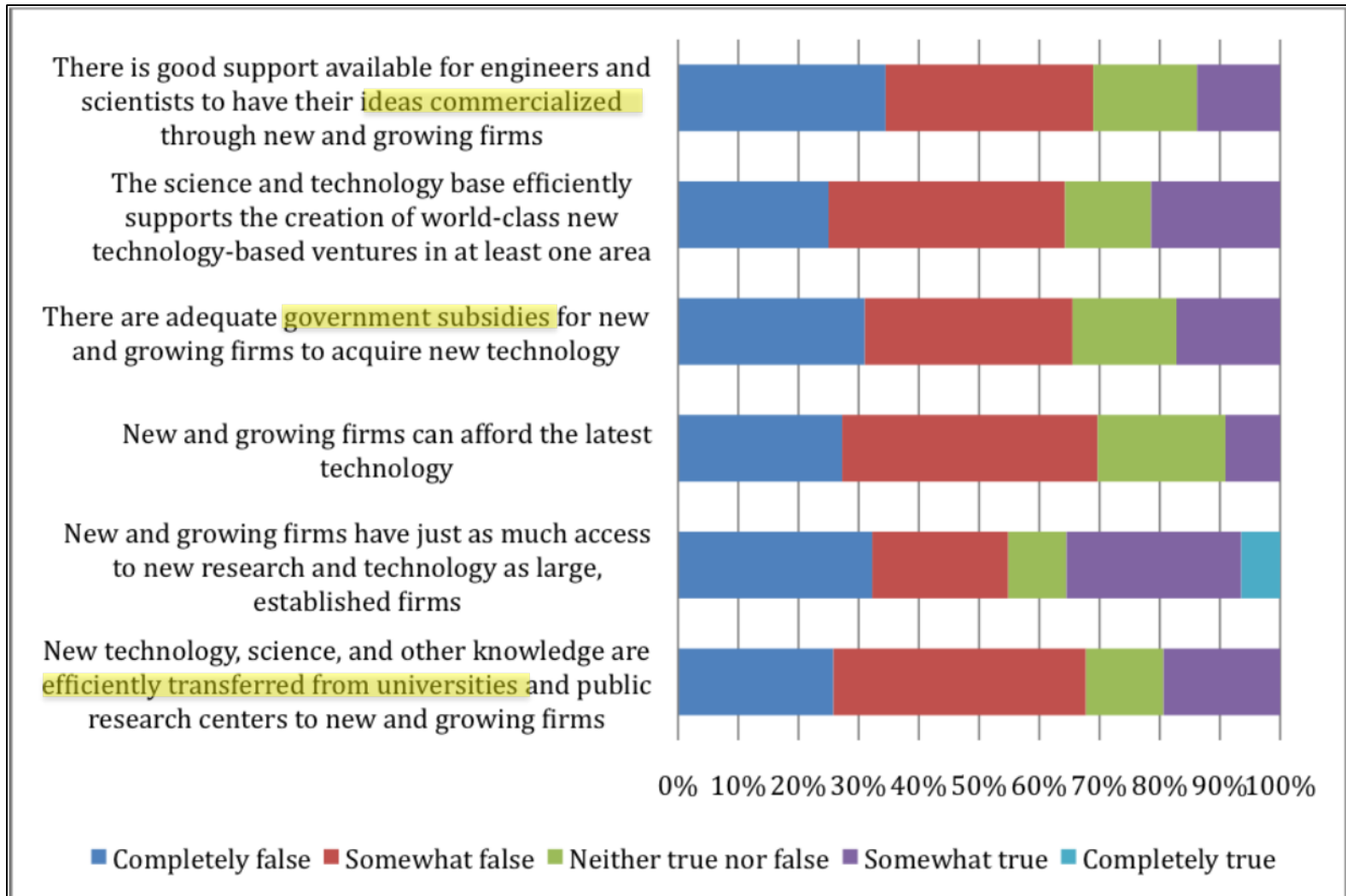
so far so good....now on to performance

Performance 1- Innovation



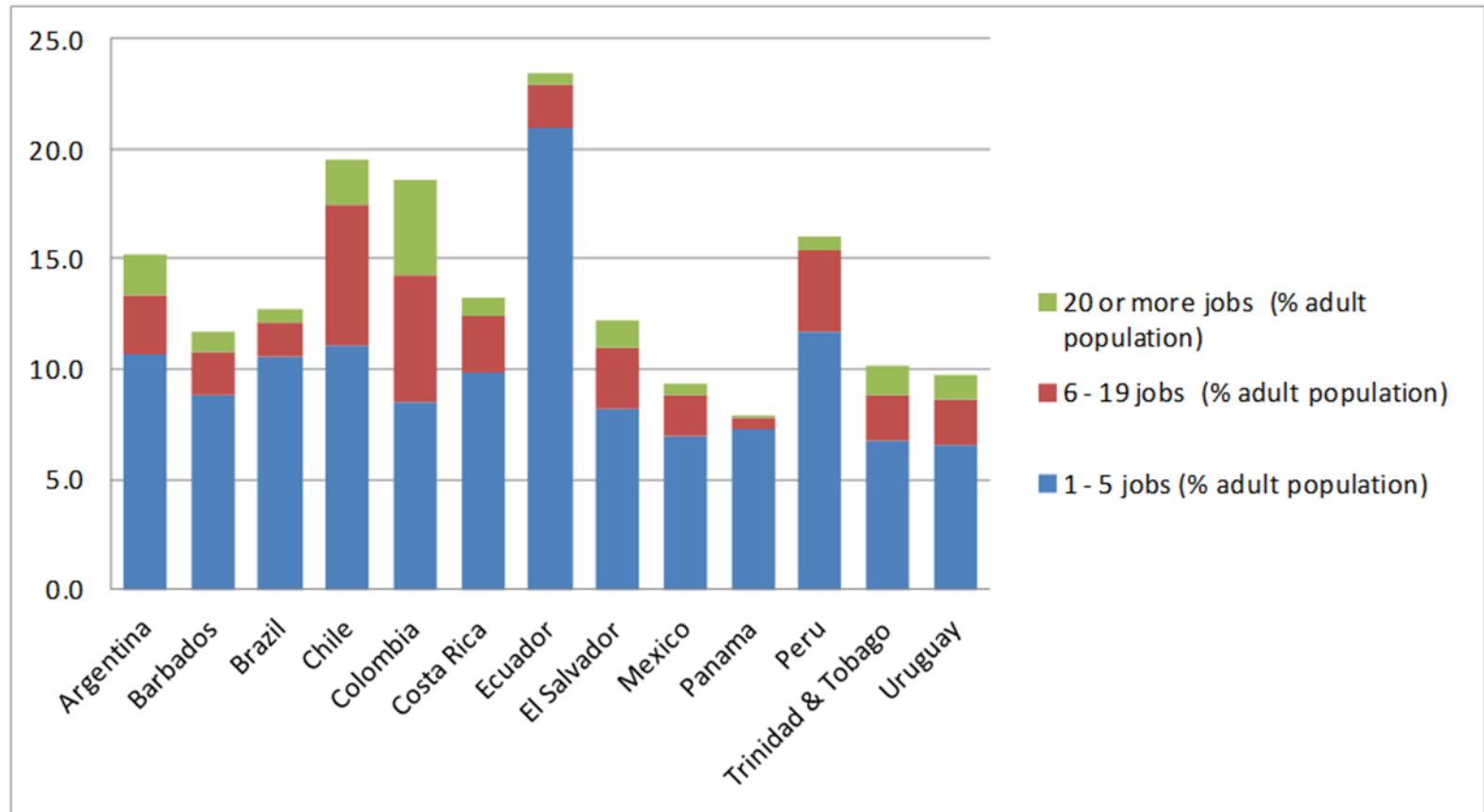
Performance 1- Innovation

NES



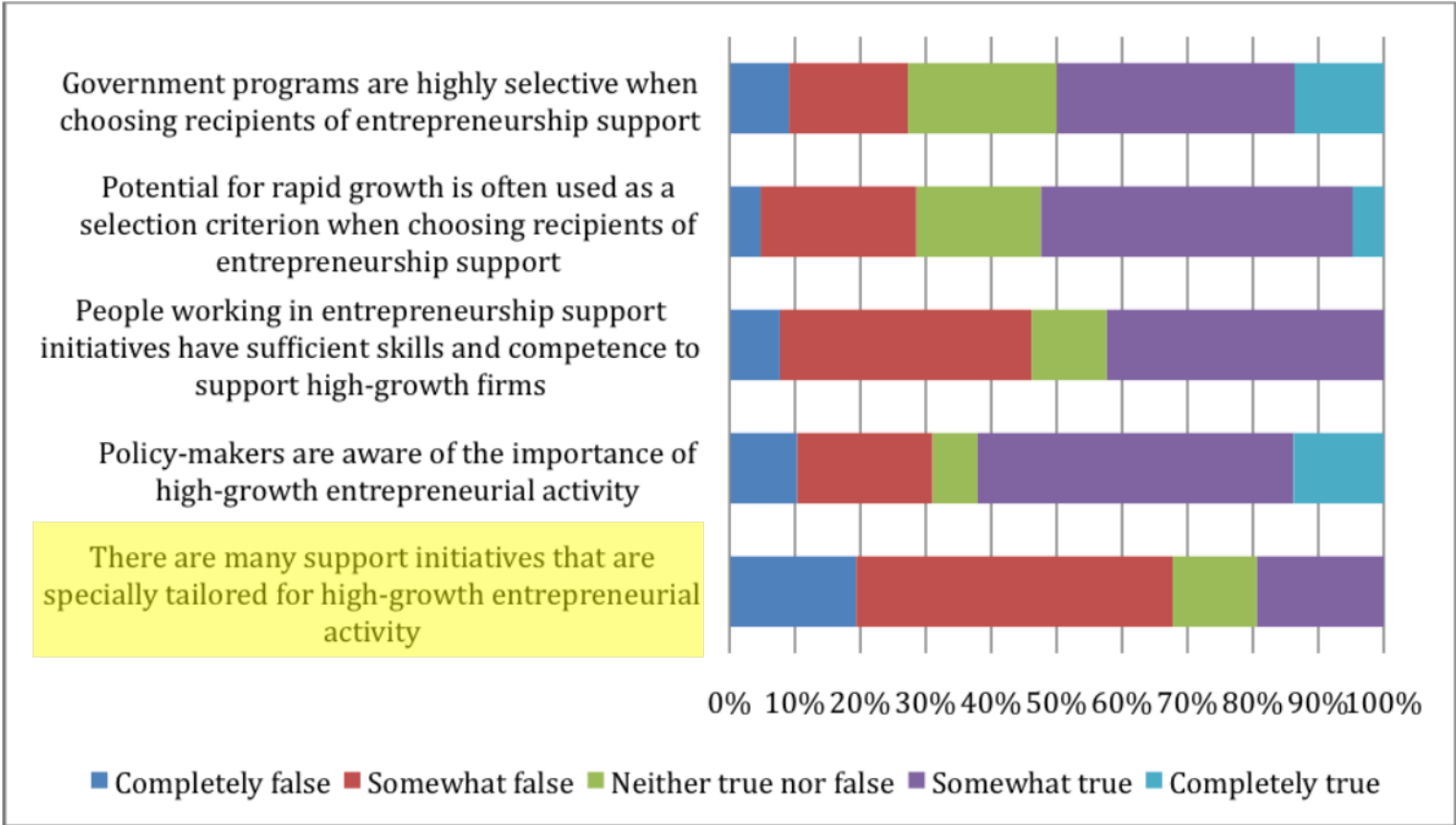
Performance 2: Growth and Job Creation

APS



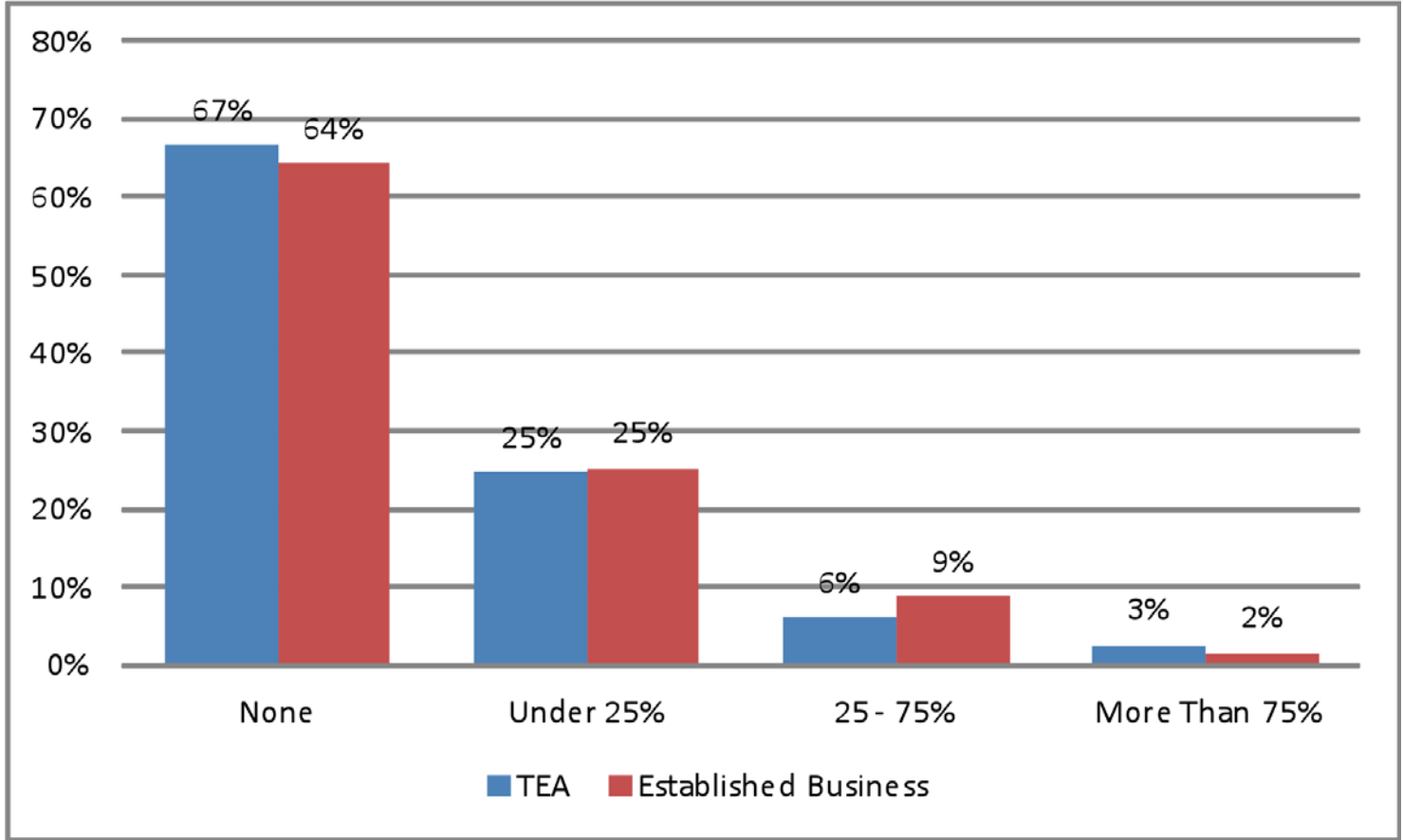
Performance 2: Growth and Job Creation

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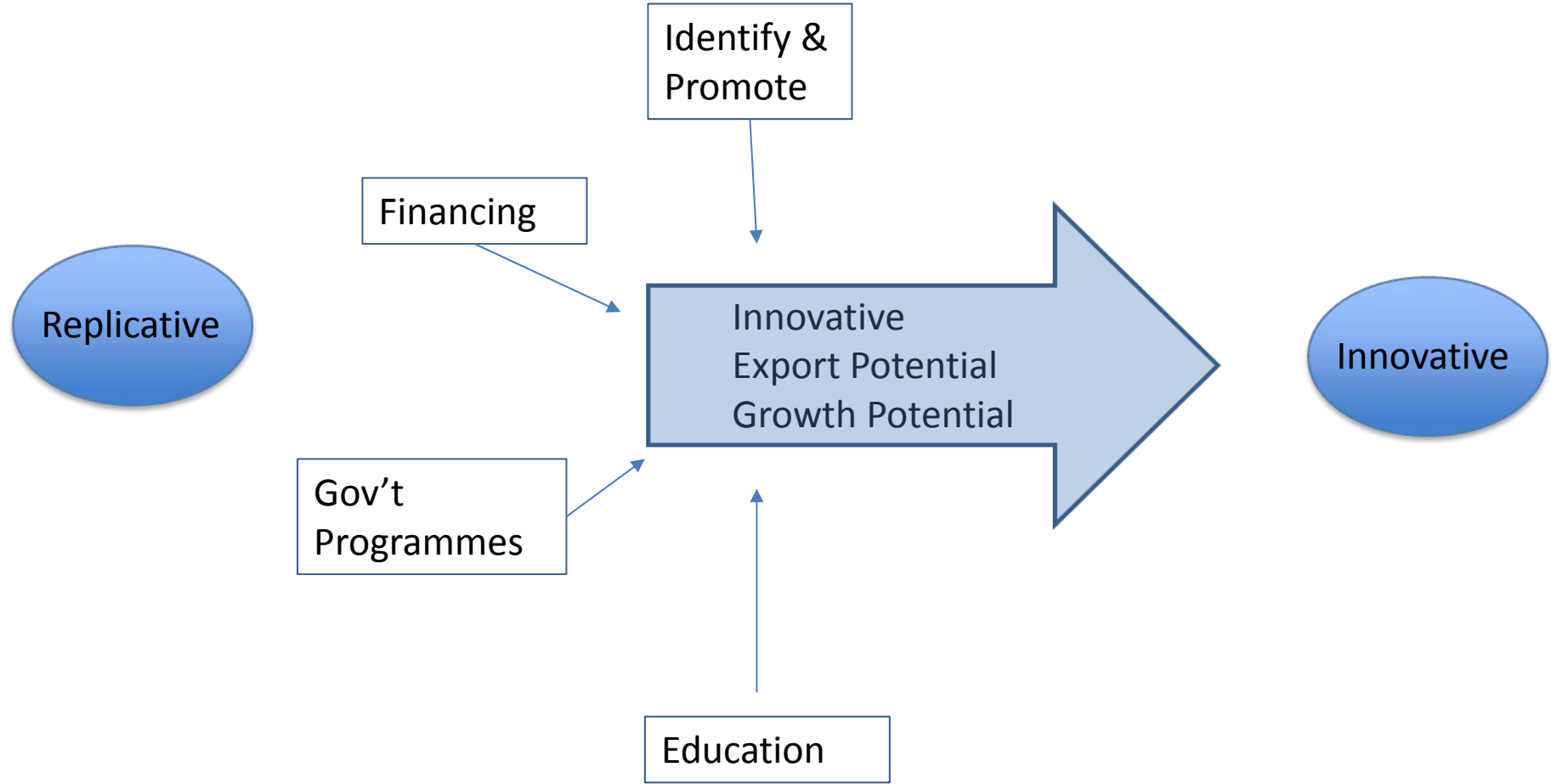


Performance 3: Int'l Orientation

% of customers outside of T&T



Summary / Recommendations:



The GEM Agenda in T&T: 2014

- Mapping entrepreneurship support.
- Work closely with support agencies.
 - Link NES, APS to support agencies' agendas.
 - Include public perceptions of agencies in survey.
 - Provide data to track performance / policy
- Special topics: Health, Happiness Index.
- Suriname Project
- Creative Industries Project
- Embrace academia
 - Growing longitudinal data set.

Thank You !