

## ***PROCOM Challenge Poised To Fuel MSME Productivity and Competitiveness***



**NCPC Executive Director, Fiona Hinkson at  
PROCOM Challenge Launch**

In today's constantly evolving business climate, innovation makes all the difference when it comes to increasing competitiveness and improving productivity.

This was the thinking behind the PROCOM Challenge which was launched earlier this week by the National Competitiveness and Productivity Council (NCPC). The PROCOM Challenge, a collaboration

between the NCPC, the Government of Saint Lucia and Compete Caribbean is intended to develop competitive businesses all while fueling innovation and productivity across Saint Lucia.

The PROCOM Challenge arrives at a time when enhancing productivity and competitiveness is attracting a significant amount of interest globally. Through this challenge micro, small and medium enterprises based in Saint Lucia are being invited to develop innovative solutions which will seek to address some of the productivity and competitiveness challenges facing the island. The PROCOM Challenge will provide co-financing of up to **\$100,000 XCD** for the development and execution of winning proposals from businesses which focus on methods or technologies to reduce energy costs for business, compliance solutions to meet domestic, regional and international

standards, technology to reduce operational costs and solutions to improve business processes.

Addressing the gathering at the Official Launch of the PROCOM Challenge, NCPC Chairman, Mr. Rayneau Gajadhar, stressed on the NCPC's commitment to improving the business climate in Saint Lucia through its mandate. He said: "We are here once again to deliver on our mandate, by launching the PROCOM Challenge. The Challenge was designed in response to the various barriers faced by the private sector in enhancing their productivity and competitiveness. The NCPC is not satisfied with only identifying problems, but also seek to formulate and be part of the solution."

The PROCOM Challenge complements ongoing reforms by the Government of Saint Lucia to facilitate an enabling environment for business growth. Prime Minister, Dr. Kenny D. Anthony who delivered brief remarks at the activity, emphasized the direct relationship between innovation and economic growth.

"We understand that innovation projects are often expensive undertakings due to the associated risk. Therefore, as part of our commitment to supporting firms to be more productive and competitive, the Government of Saint Lucia through the NCPC will be financing the PROCOM Challenge. We have taken the first initiative by providing seed capital for this project. We are therefore looking forward to the success of the PROCOM Challenge and to build upon the success by partnering with the private sector especially the financial institutions and other key stakeholders for continued sustainability and growth of this initiative."

The NCPC's Executive Director, Fiona Hinkson highlighted the endless possibilities which exist with this new undertaking, "Having recently attended a very information and eye-opening exchange in Arizona and California at the Americas Competitiveness Exchange (ACE) on Entrepreneurship and Innovation, today shows that we are taking steps in the right direction. The best practice that is shown from the recent exchange is the partnerships between the government, the private sector and academia. These partnerships in the US have resulted in innovative products, processes and practices that we can adapt to our realities in Saint Lucia. I believe that the PROCOM Challenge provides us with an opportunity to do so."

While firm-based solutions will be considered, the NCPC is encouraging solutions which can be applied across a multitude of organisations and/or sectors.

The PROCOM Challenge will run from April 18<sup>th</sup> to May 27<sup>th</sup>, 2016. MSMEs are encouraged to visit the NCPC website and Facebook pages [www.stluciancpc.org](http://www.stluciancpc.org), [www.facebook.com/stluciancpc](https://www.facebook.com/stluciancpc) or call 468-5571/468-5576 for detailed information on the Challenge.