



Speech by Hon .GARY HUNT re.

Youth Entrepreneurship and Innovation

I am extremely pleased to be here today at this Youth Business Forum, an event that focuses on the important issues of youth entrepreneurship and innovation. To be innovative and entrepreneurial is to be willing to devote yourself fully and unreservedly to making your business ideas a reality. More than

ever our country and indeed the wider Caribbean need its young citizens to stand up and showcase their inherent creativity.

The Government of Trinidad and Tobago continues to place significant emphasis on the young people of the nation and as a result, the Ministry of Sport and Youth Affairs has implemented several programmes to support our youth. These are outlined in the Ministry's strategic plan which

seeks to lay the foundation for effective youth development throughout the country. The current Youth Month celebrations are just one example of the Ministry's numerous initiatives and we are extremely pleased with the overwhelming response from the youth of the nation.

Vision 2020 national plan, has identified five developmental pillars to take our country to developed

nation status by the year 2020. Two of them focus directly on today's topic and these are Enabling Competitive Businesses and Developing Innovative People. In emphasising the importance of having a competitive business environment Vision 2020 states that:-.

“Competitive Businesses are important to any developed nation thrust. For any sustained increase in the quality of life there must be an increase in productivity and real

growth, which can then be translated into higher wages originating from innovation and competition. Our firms will have advanced strategic and operations systems, and will be staffed by a capable, knowledge-based workforce with access to high quality resources. Competitive businesses cannot exist without a demanding consumer base. Additionally, Government is expected to create an environment that allows open and free competition to reign

and entrepreneurship and innovation to bloom. Competitive businesses are those that exhibit a strong sense of social responsibility by always seeking the best interests of citizens and the country in which they operate.”

You will note that the document stresses the need to let ‘entrepreneurship and innovation bloom’ in an environment of free competition. This is in keeping with

fundamental principles of freedom and democracy which the Government has consistently advocated and endorsed. I also wish to highlight the requirement for businesses to 'exhibit a strong sense of social responsibility' and to go beyond the token donations that are sometimes given as part of a public relations programme. It means that business enterprises must become more involved in the communities in which they operate and contribute

meaningfully to the lives of their fellow citizens.

However, it is the mandate to develop Innovative People that Vision 2020 speaks directly to the abundant creativity of our youth and the genius of our people. Innovation can be described as a new way of doing something or solving a problem and this includes events, products or business processes. Vision 2020 states that:-

“Innovative People are the foundation of a developed society. We recognise in this process the importance of individual citizens and their central role in the strategy to develop our nation. They are individuals with unique knowledge, skills and abilities that are facilitated by strong learning systems. Prosperity will manifest itself through innovation and the generation and implementation of personal and national ideas. Innovation should be

fostered at work, school, at play, and in artistic self-expression. Innovative people value the dignity of work, accept risk and are lifelong learners. They seek solutions for problems, thereby improving the competitiveness of the nation. People are prized, and a creative citizenry will underpin the journey to developed nation status for Trinidad and Tobago.”

As Minister of Sport and Youth Affairs, I am very confident that the youth of our nation have the capacity to develop innovative solutions not only for business purposes but for the greater good of our society. The young people of Trinidad and Tobago possess many of the characteristics of the modern entrepreneur that have been identified by leading economists and social scientists. These include vision, enthusiasm, passion, flexibility, determination and

resilience. More importantly a successful entrepreneur must be confident and should never, never retreat or 'give up' at the first sign of difficulty. The spirit of the entrepreneur is unyielding and there are many fine examples of this spirit in our own history. Perhaps the most compelling is the evolution of the steelpan from its early days to the sophisticated musical instrument of today.

Our steelpan pioneers faced many hardships in their burning desire to create the modern marvel that the steelpan has become. They were ostracized by some segments of the society who viewed panmen as social outcasts but they never gave up. Today, the steelpan is played in concert halls around the world and continues to thrill audiences of all ages. The creativity, persistence, dedication and determination that our pan pioneers demonstrated are the

same virtues that our young entrepreneurs and innovators must exhibit in the current business environment. Success in business as in any other field requires courage and a commitment to work many long hours in pursuit of your dreams.

I therefore wish to urge the young people gathered here today and throughout the nation to become true entrepreneurs and to bring forward new ideas and innovative solutions.

Despite any challenges that we may face, the future of Trinidad and Tobago is very bright and exciting. The world is constantly changing with new opportunities emerging all the time and the true entrepreneur will make full use of them. You can be assured that the Government will provide the support and guidance that you need.

Best wishes to you all in your efforts to become the most successful

innovators and entrepreneurs that
you be. Are you in?

Thank you and God's blessings to all.