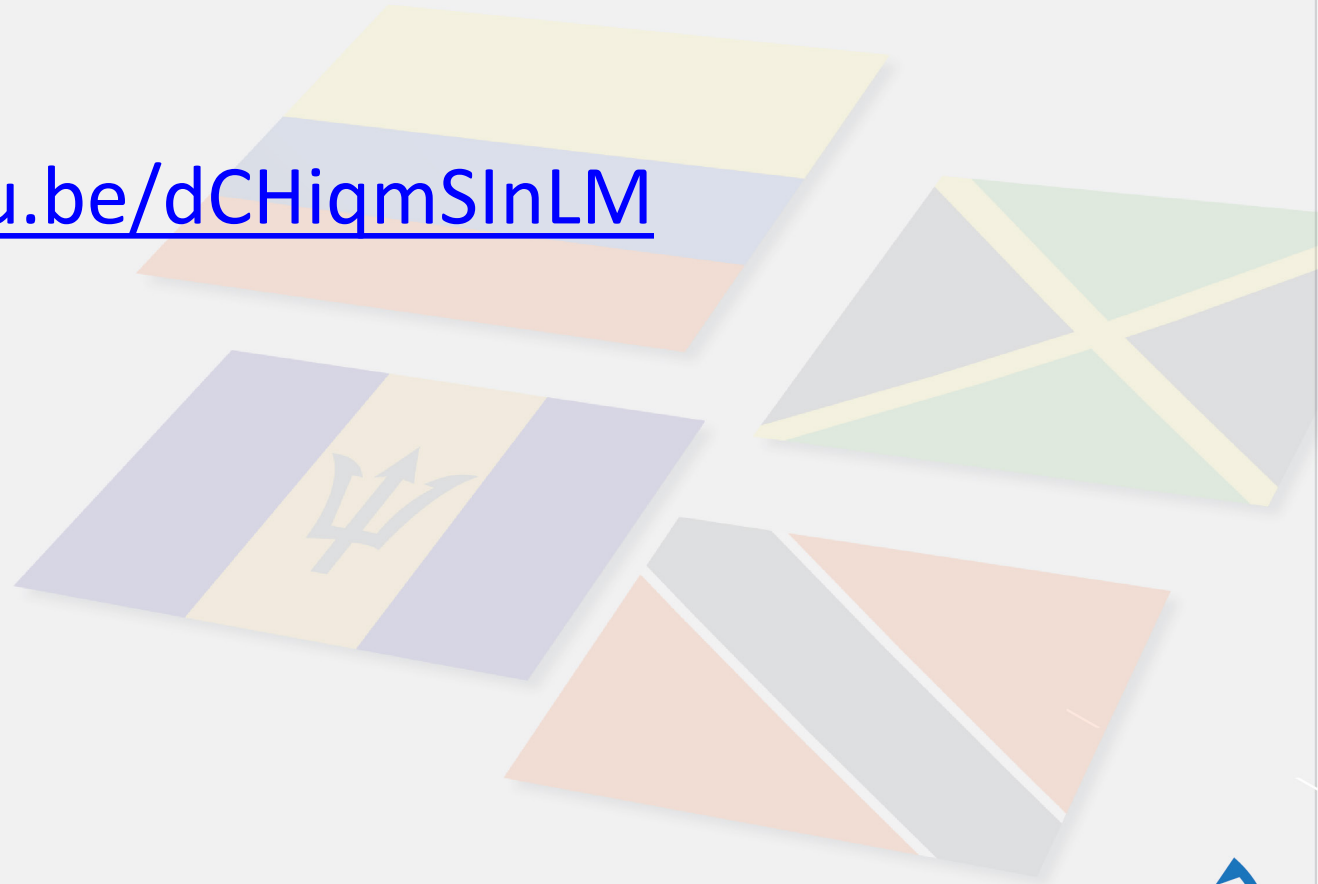


Video

- <http://youtu.be/dCHiqmSInLM>





XXIII Latin American Congress on Entrepreneurship

Universidad Icesi

April 18, 19 y 20 , 2013

Cali, Colombia



Global Entrepreneurship Monitor Caribbean 2011



Ottawa Launch

2011 Caribbean Region GEM's Results

Rodrigo Varela V. Ph.D.
Director Center for Entrepreneurship Development
Universidad Icesi

Ottawa, November 2012



Participating Countries

- Barbados
- Colombia
- Jamaica
- Trinidad & Tobago



National and Regional Reports

<http://gemcaribbean.org/>

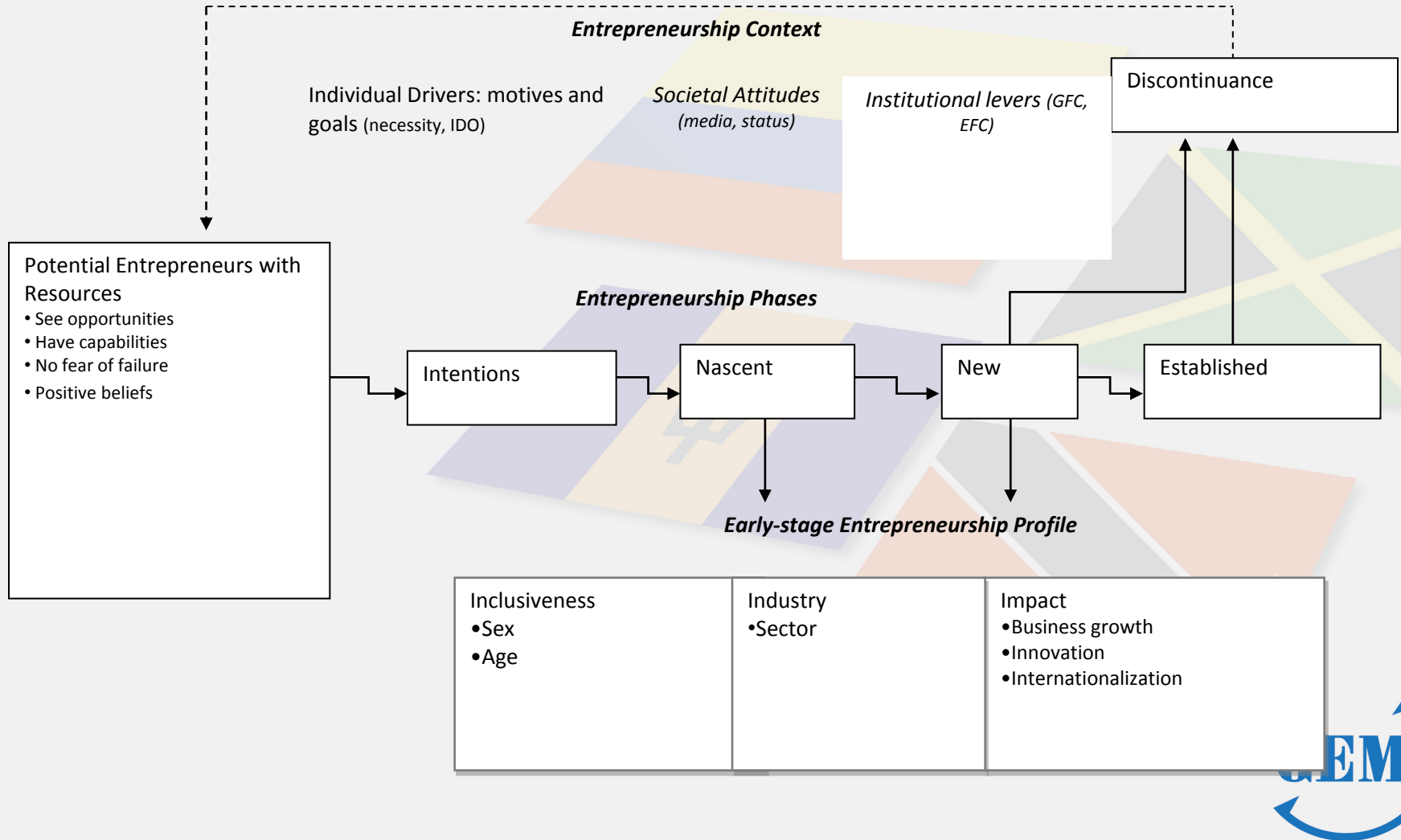


Typology of Economies

- Factor Driven
- Efficiency Driven
- Innovation Driven
- Caribbean (Barbados, Colombia, Jamaica, Trinidad & Tobago)
- Latin America



Entrepreneurial Pipeline

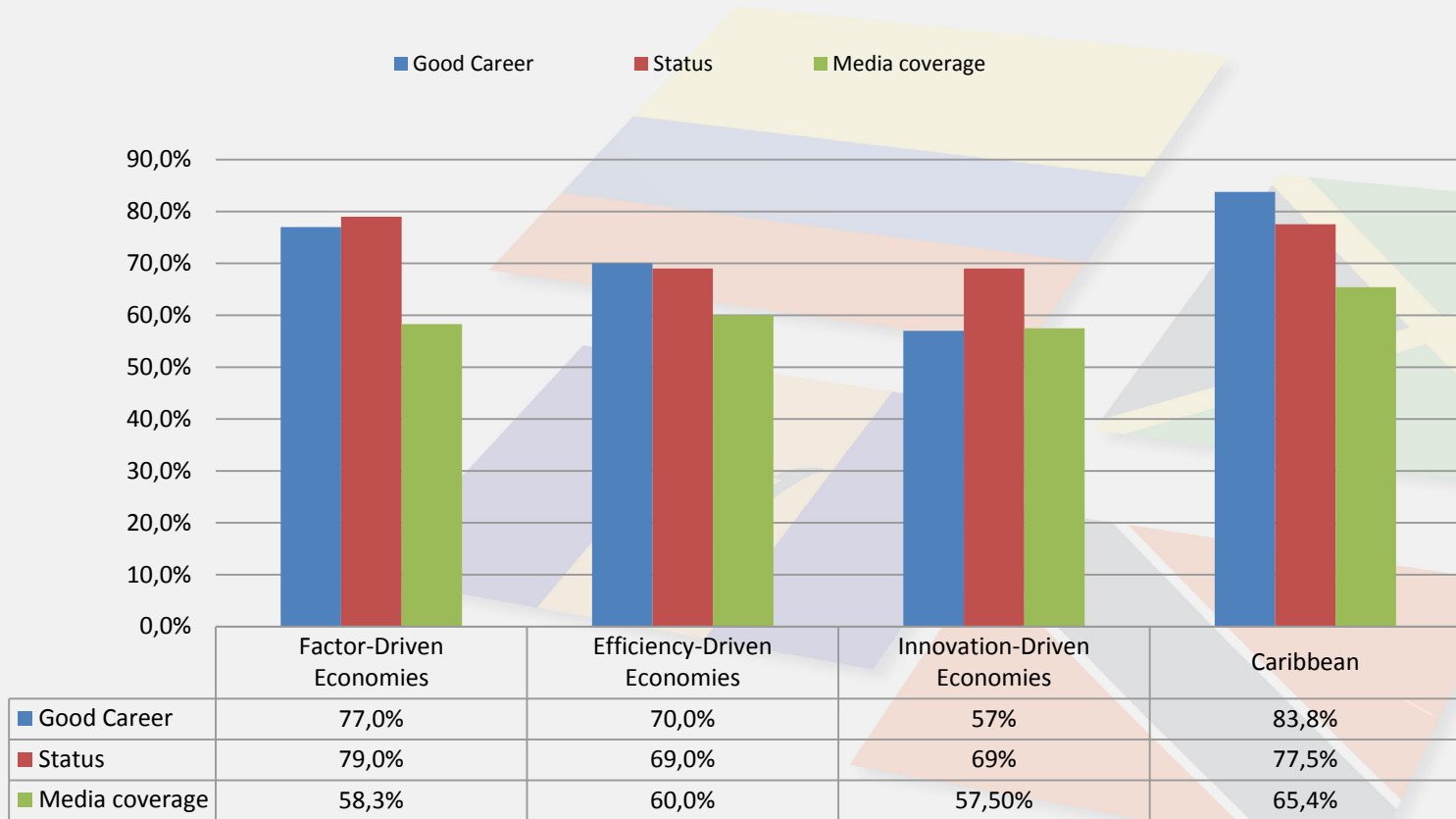


Sample Size

Country	Surveys applied
Barbados	2,305
Colombia	10,374
Jamaica	2,047
Trinidad & Tobago	1,813

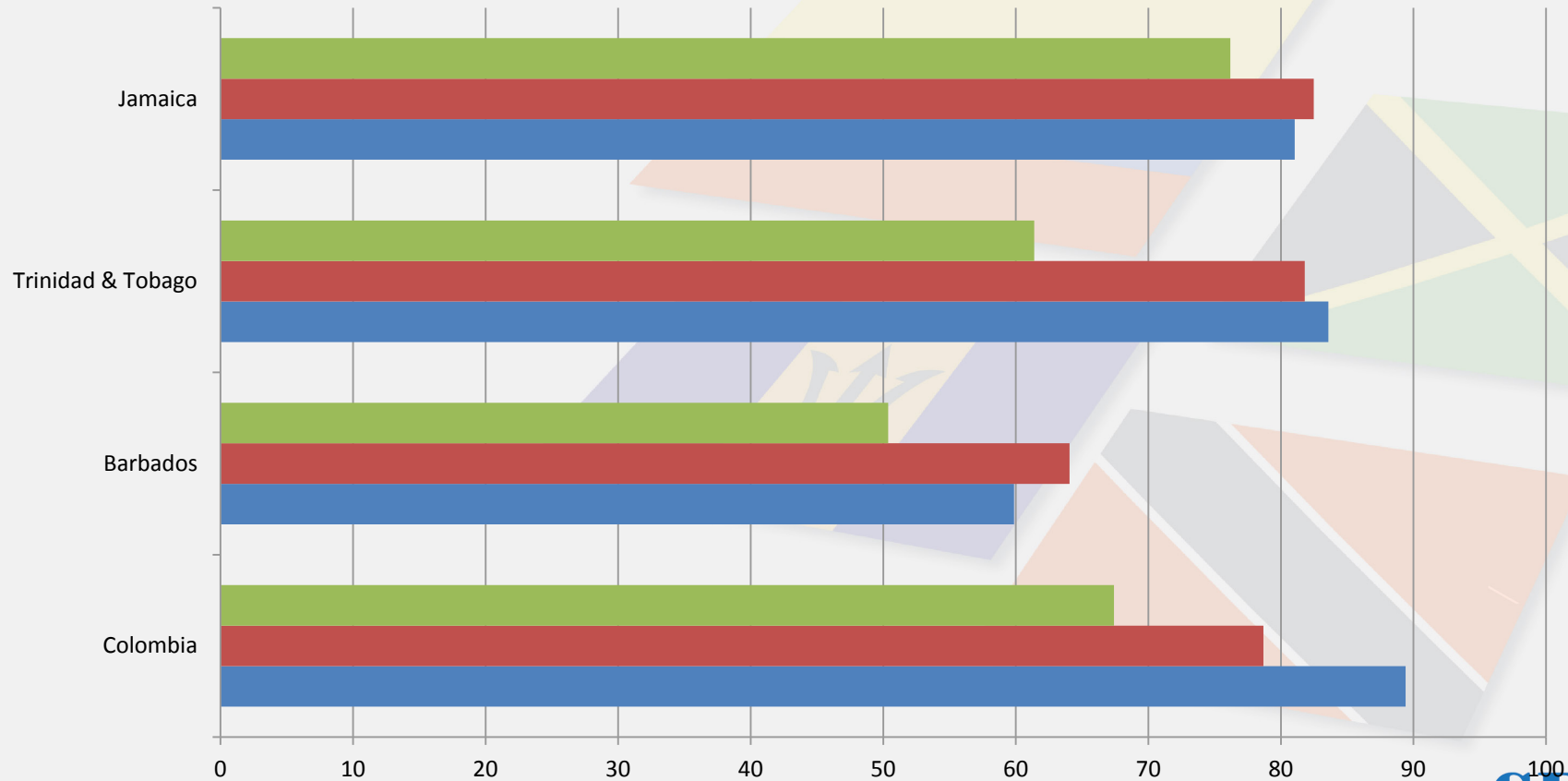


Social Perception



Social Perception

Media Attention High Status Good Career Choice



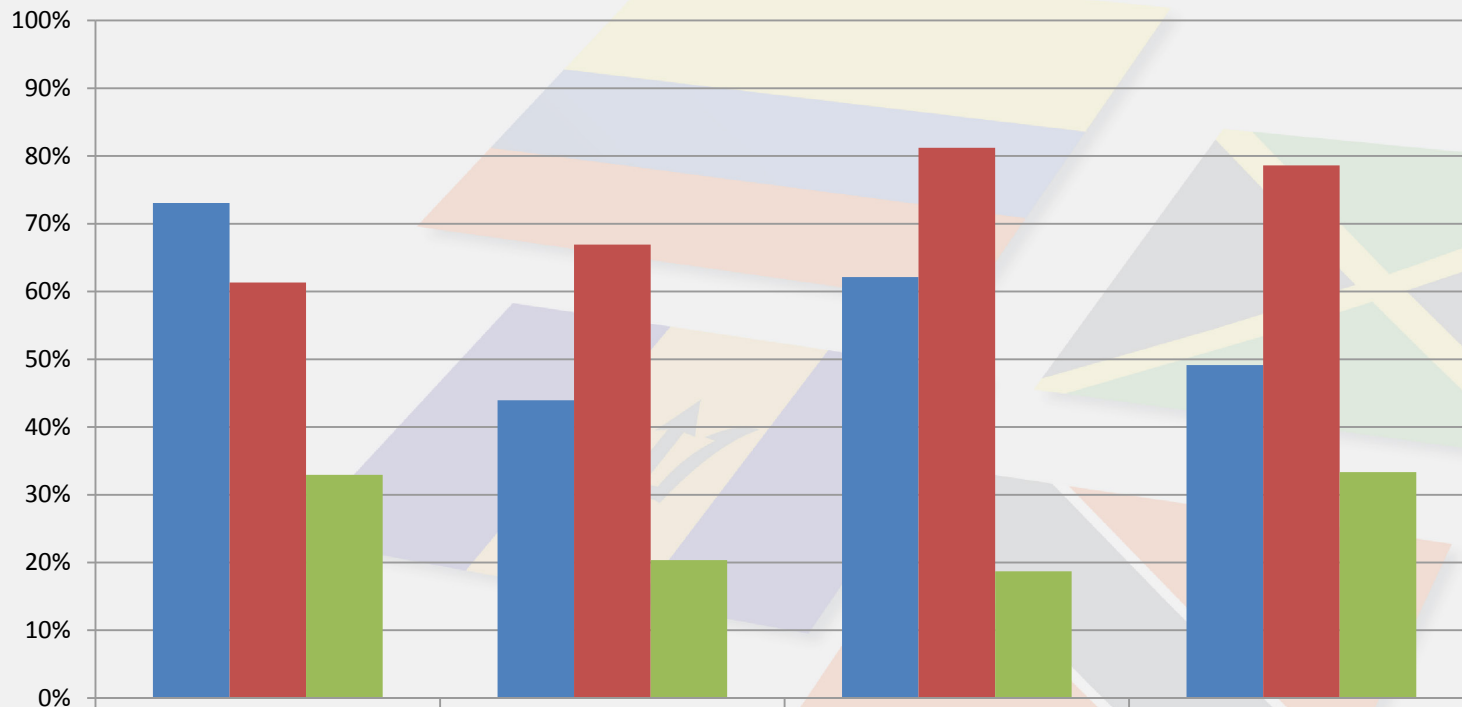
Potential Entrepreneurs

	Perceived Opportunities	Perceived Capabilities	Fear of Failure
Factor-Driven Economies	49.0%	55.5%	37.3%
Efficiency-Driven Economies	40.3%	52.0%	32.1%
Innovation-Driven Economies	34.9%	40.6%	38.1%
Caribbean	65.1%	66.4%	29.7%
Latin America	55.8%	63.9%	31.0%



Potential Entrepreneurs

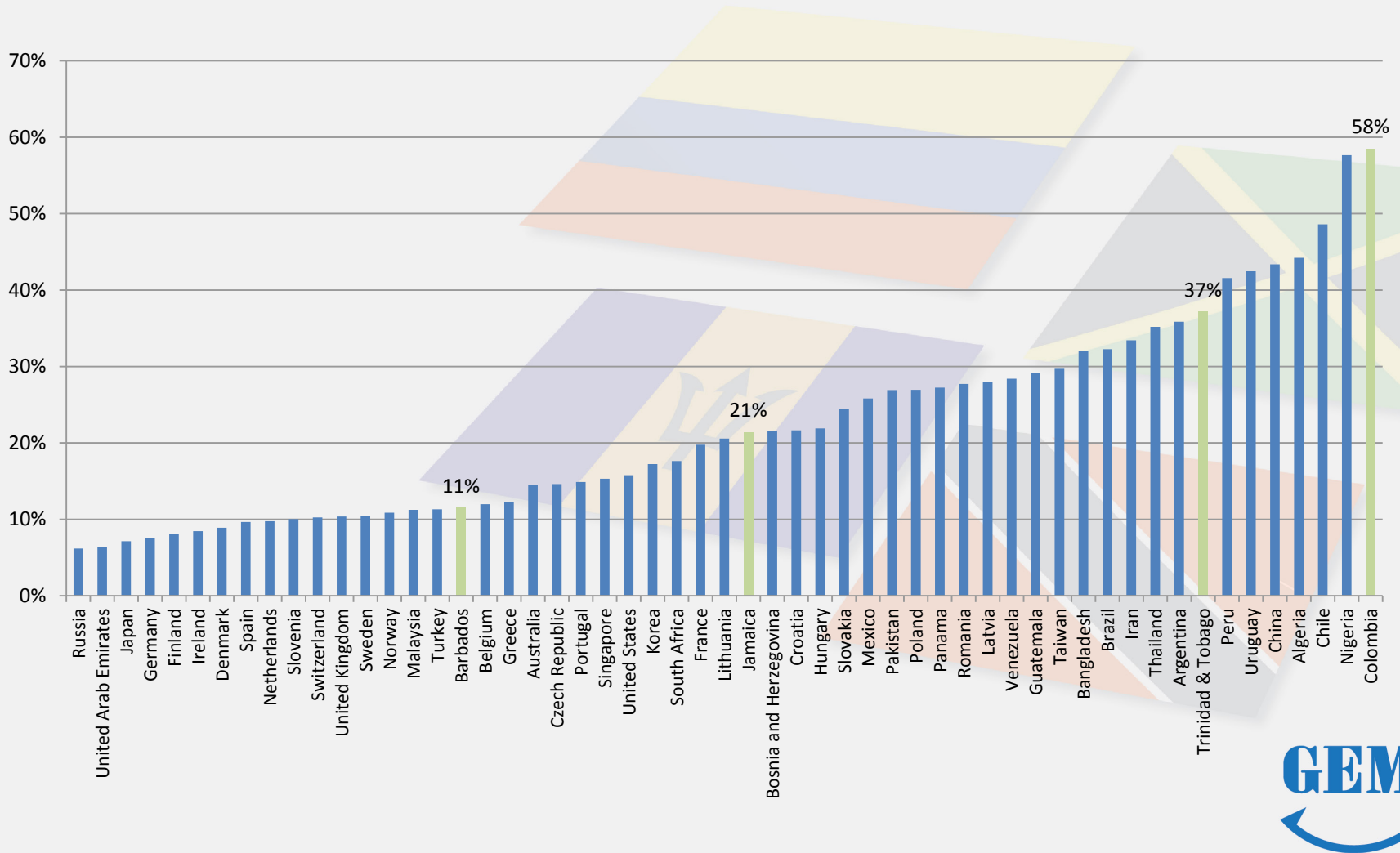
■ Perceived Opportunities ■ Perceived Capabilities ■ Fear of Failure



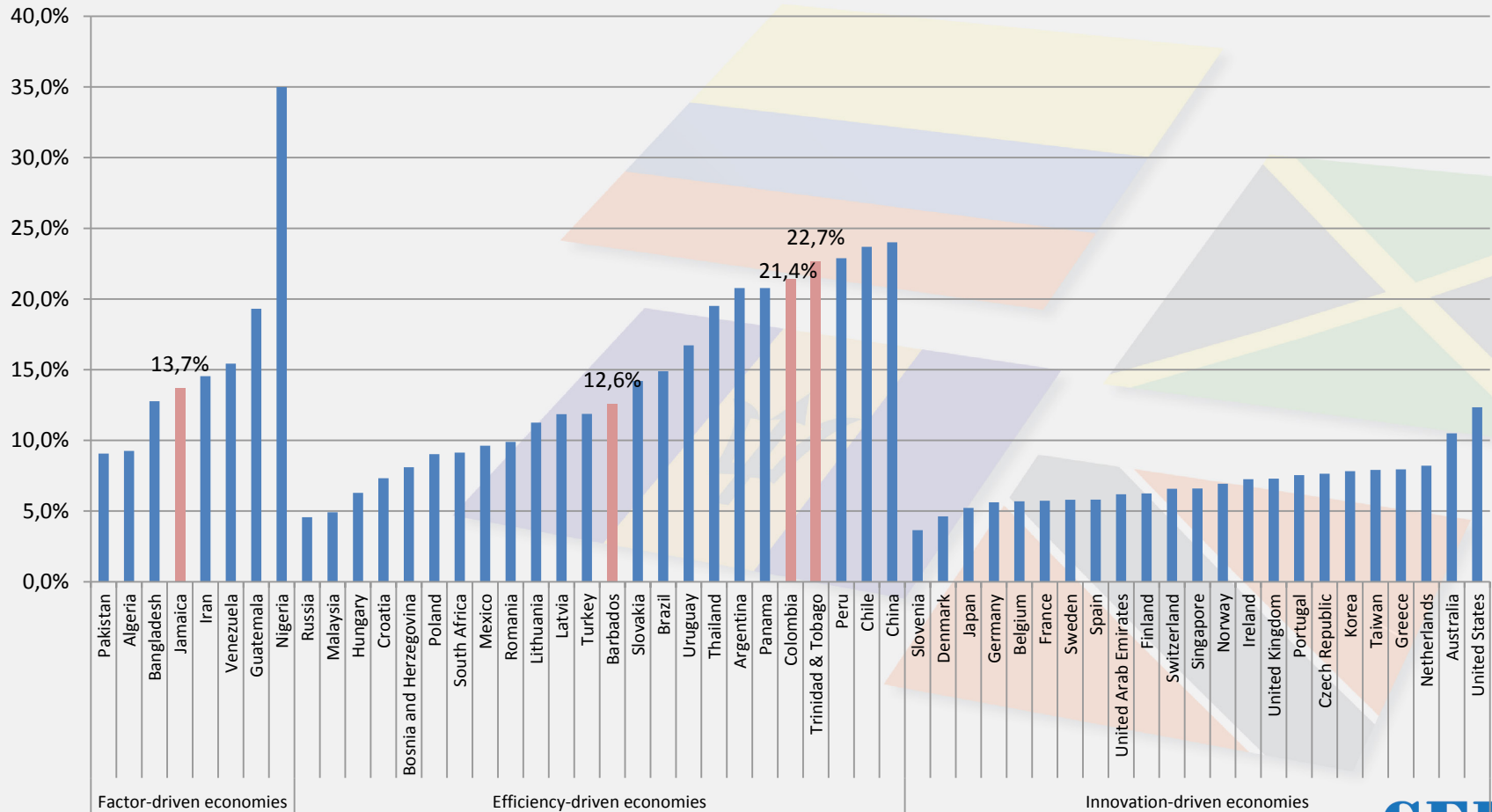
	Colombia	Barbados	Trinidad & Tobago	Jamaica
Perceived Opportunities	73%	44%	62%	49%
Perceived Capabilities	61%	67%	81%	79%
Fear of Failure	33%	20%	19%	33%



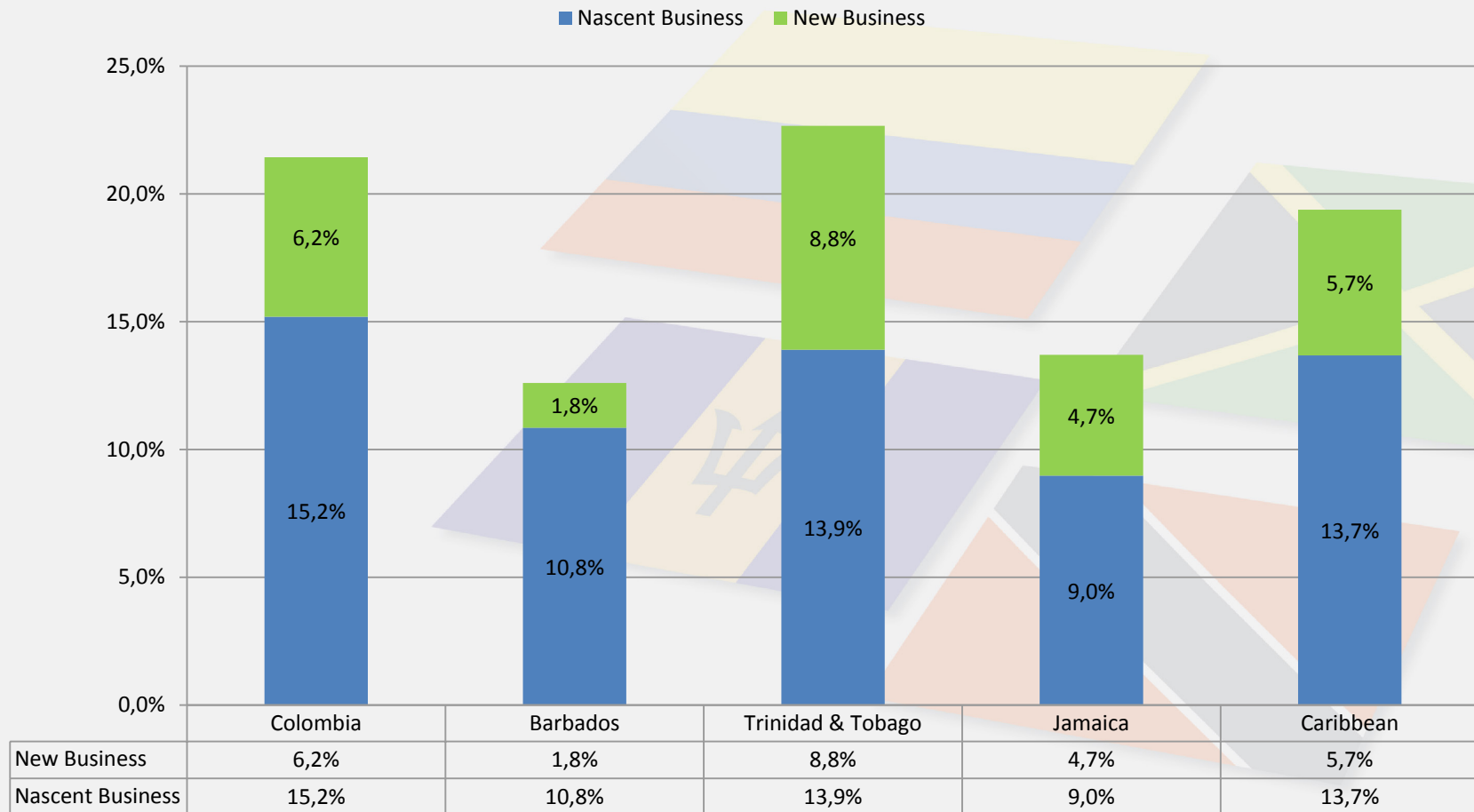
Intentional Entrepreneurs



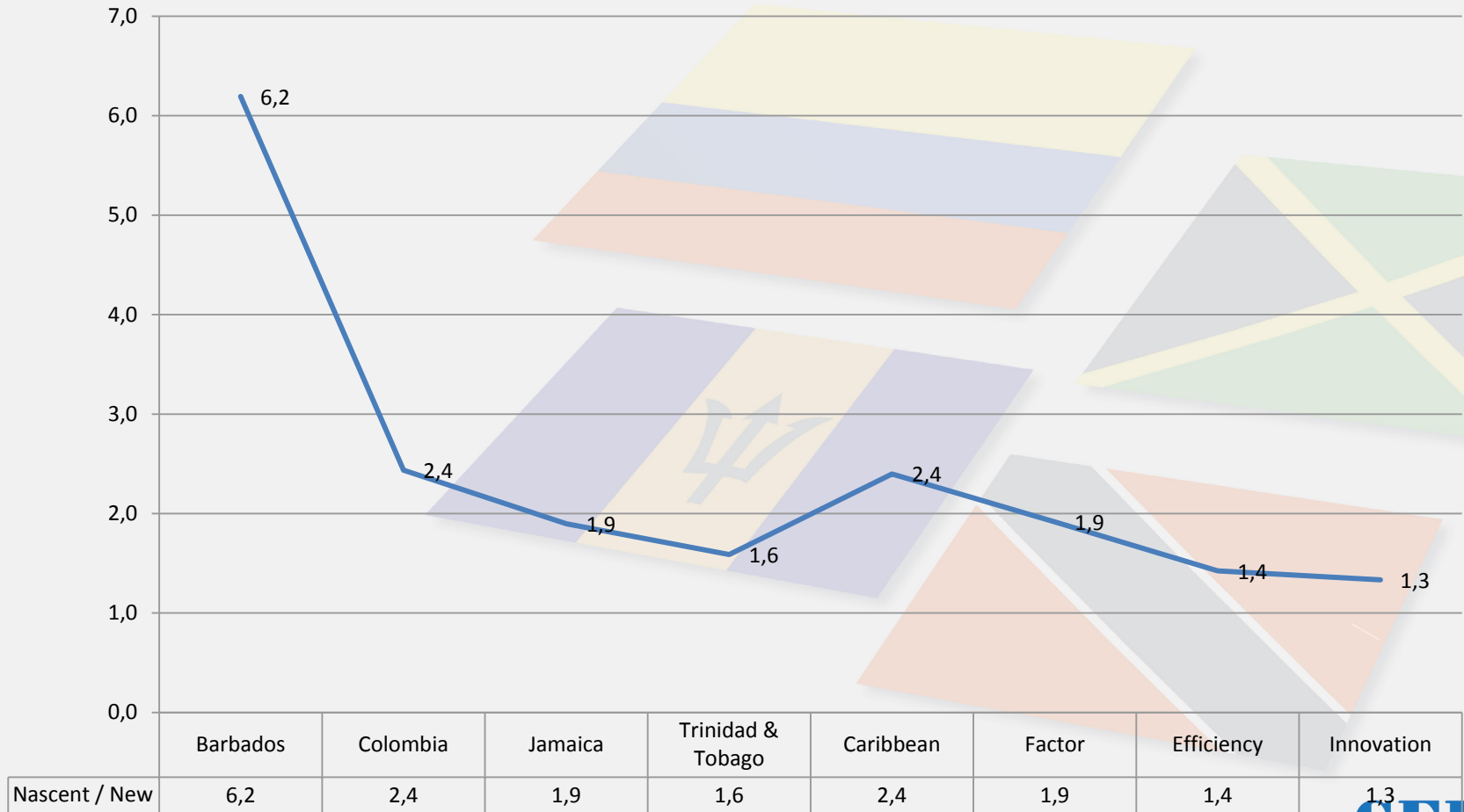
Total Entrepreneurial Activity



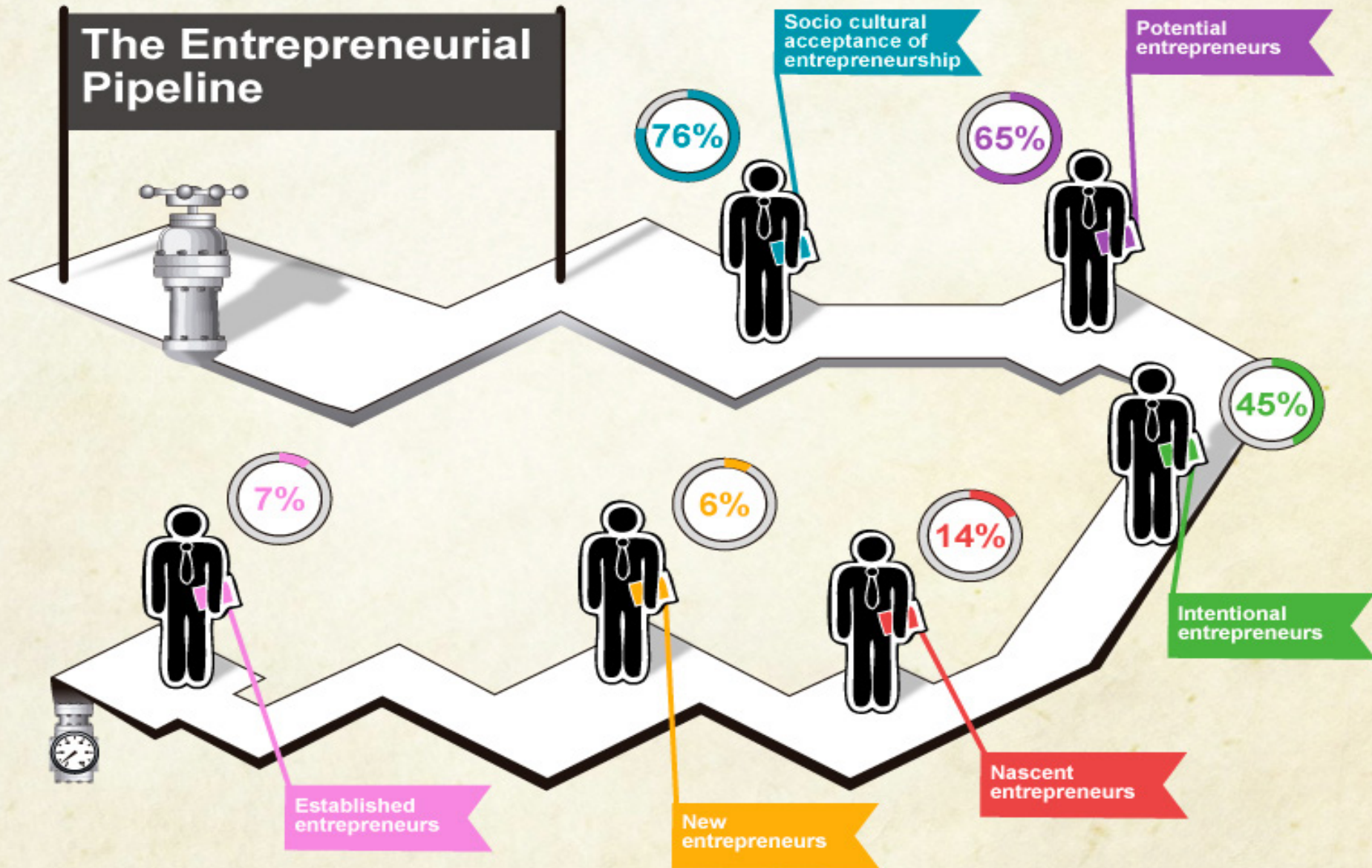
Total Entrepreneurial Activity



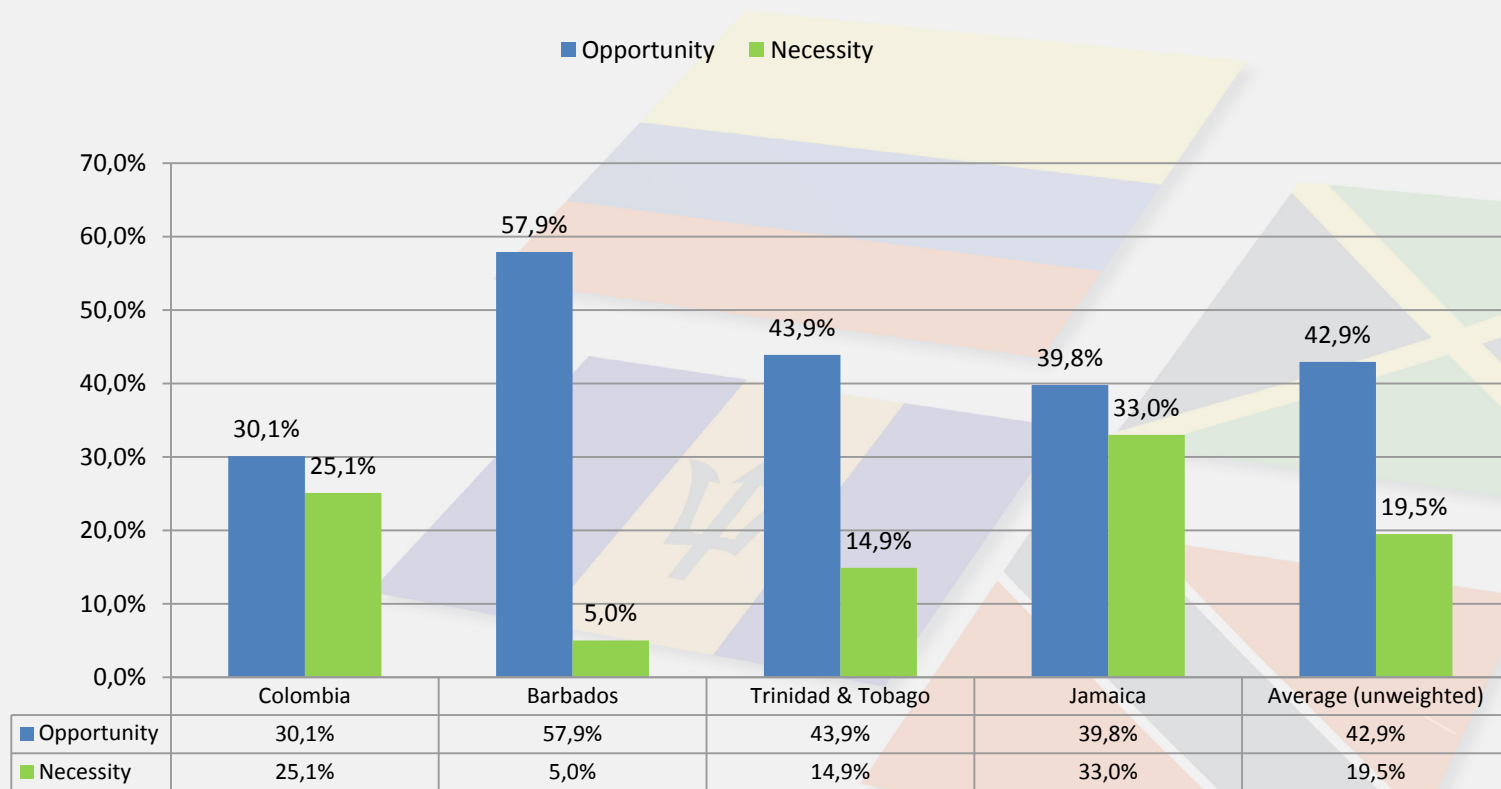
Ratio Nascent/New Businesses



The Entrepreneurial Pipeline



TEA: Situation

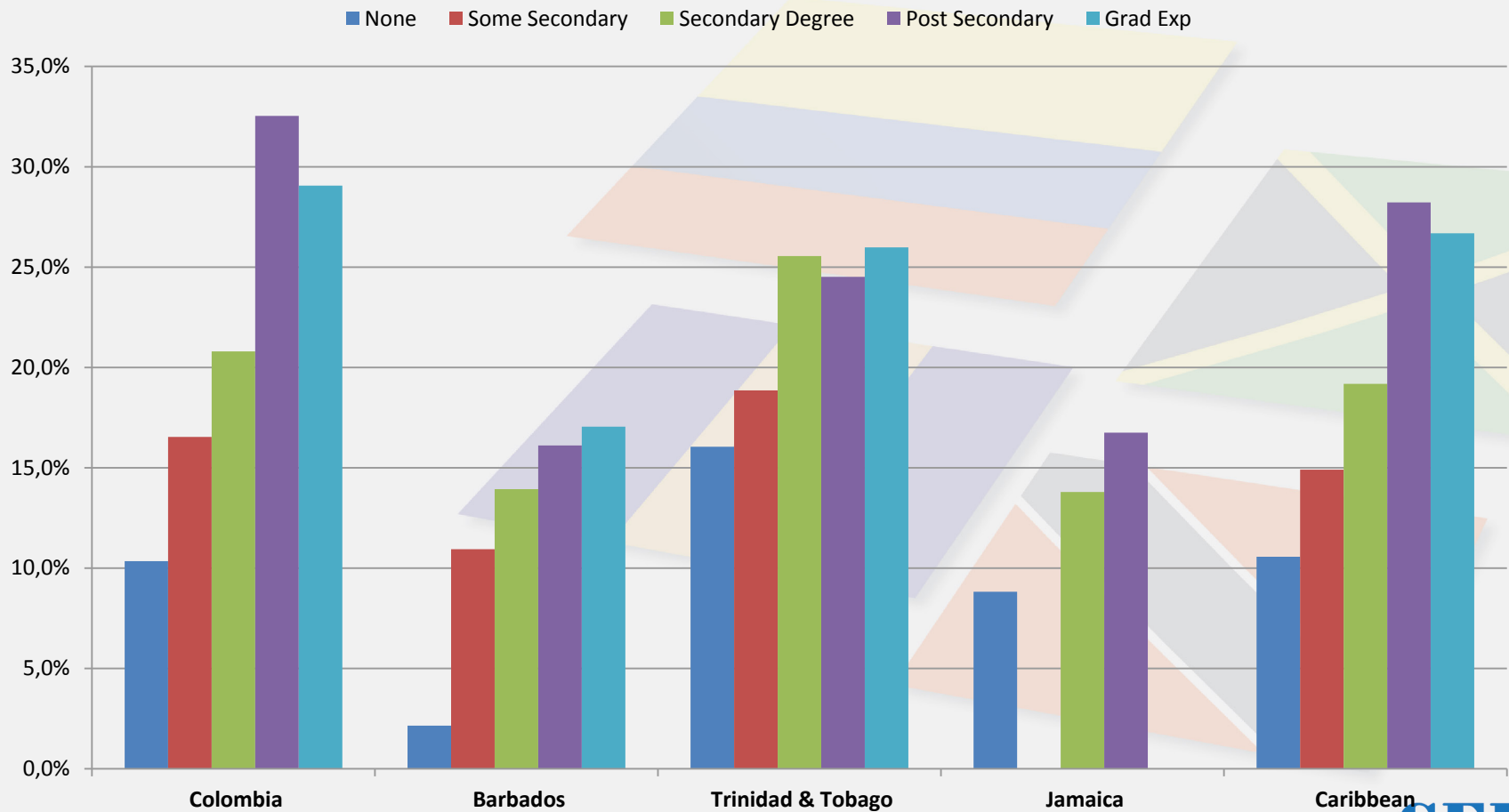


TEA: Gender

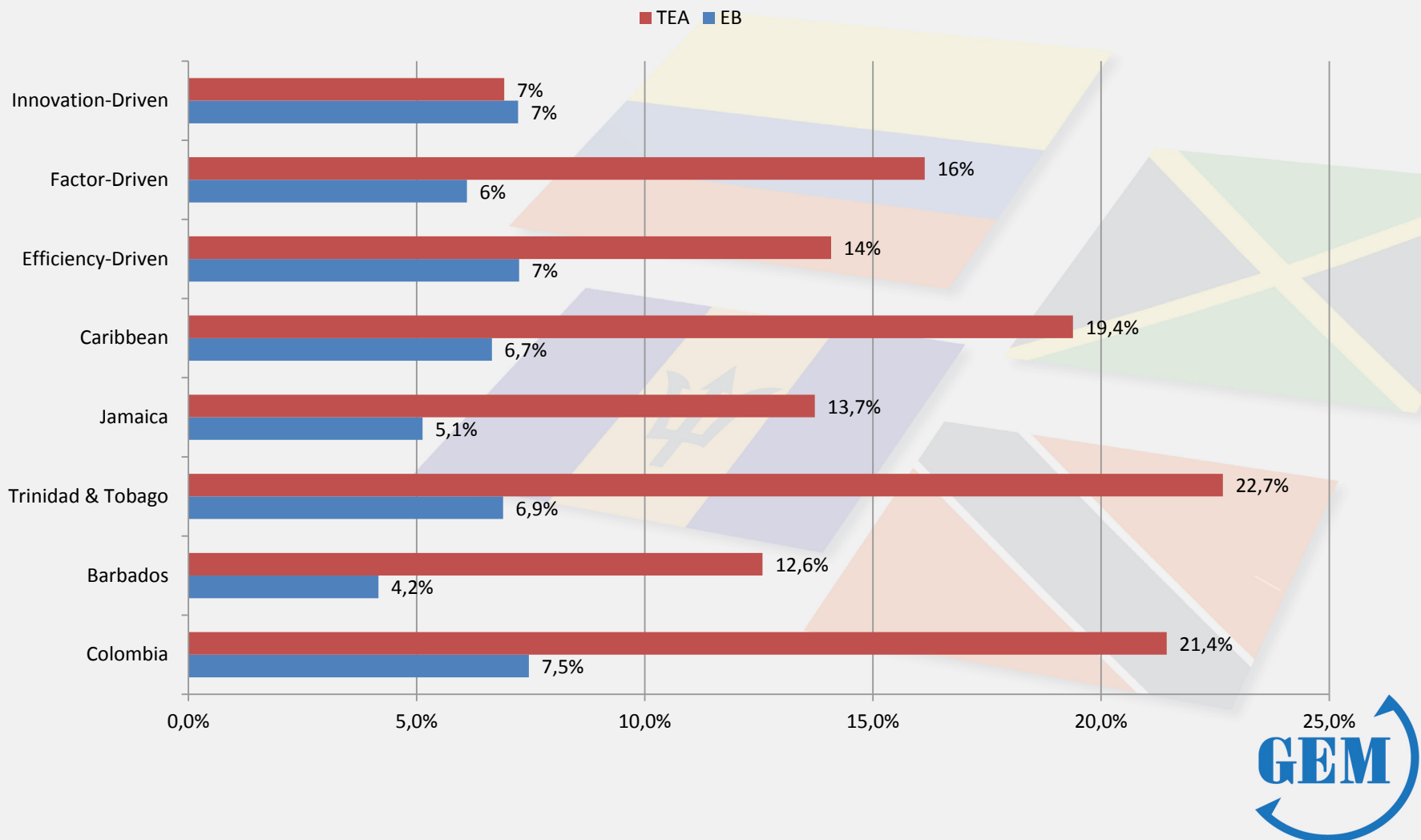
	TEA Male	TEA Female	Disparity
Caribbean	26,8%	16,3%	1,7
Barbados	16,3%	9,1%	1,8
Trinidad & Tobago	27,5%	18,0%	1,5
Jamaica	14,9%	12,6%	1,2
Colombia	24,0%	15,0%	1,6
Factor	19.9%	11.3%	1.8
Efficiency	17.0%	11.3%	1.5
Innovation	8.8%	5.0%	1.8



TEA: Education Levels



Established Businesses



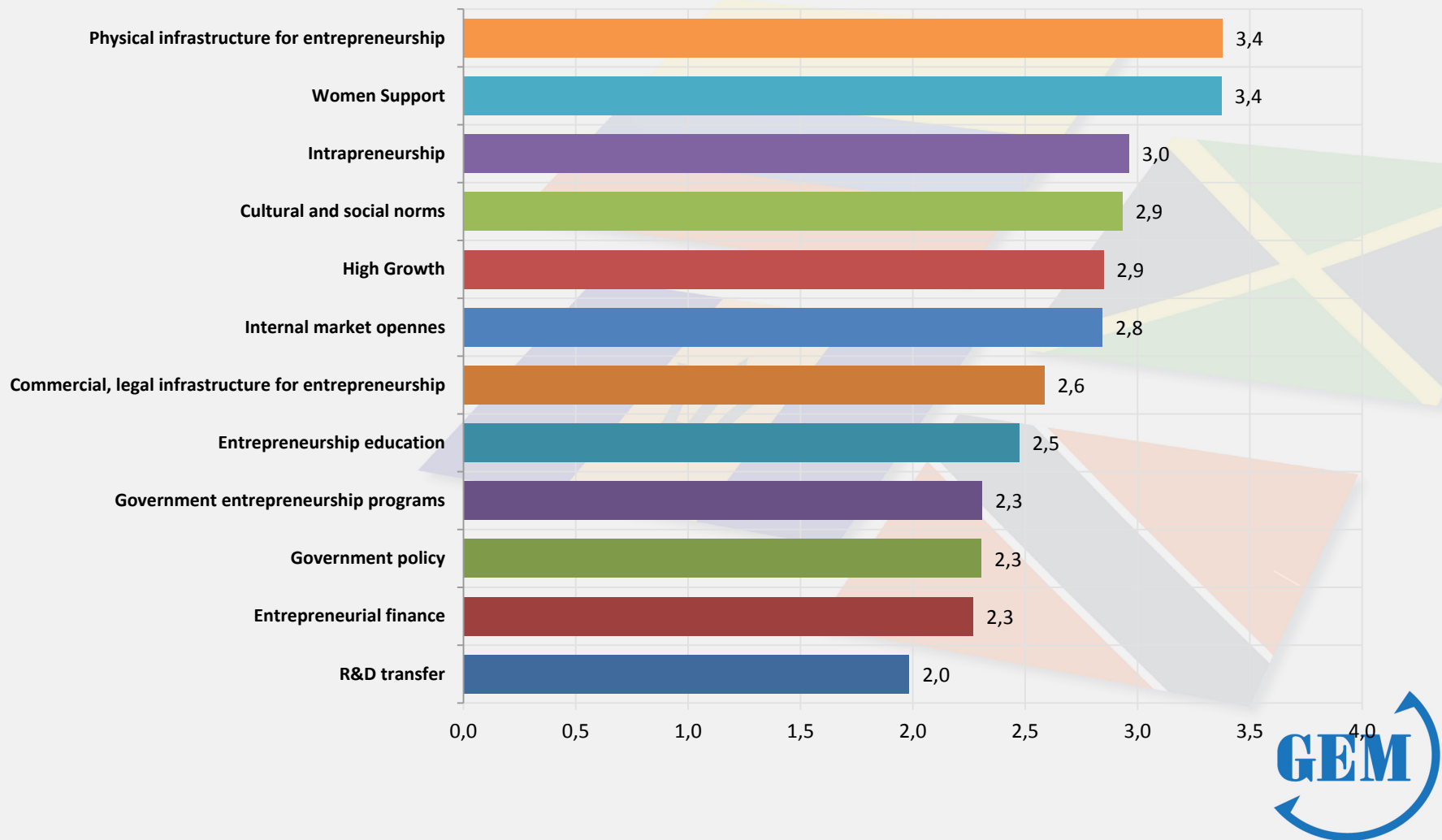
Discontinuance

Country	Rate
Barbados	5.5%%
Colombia	6%
Jamaica	12.3%
Trinidad & Tobago	3.9%

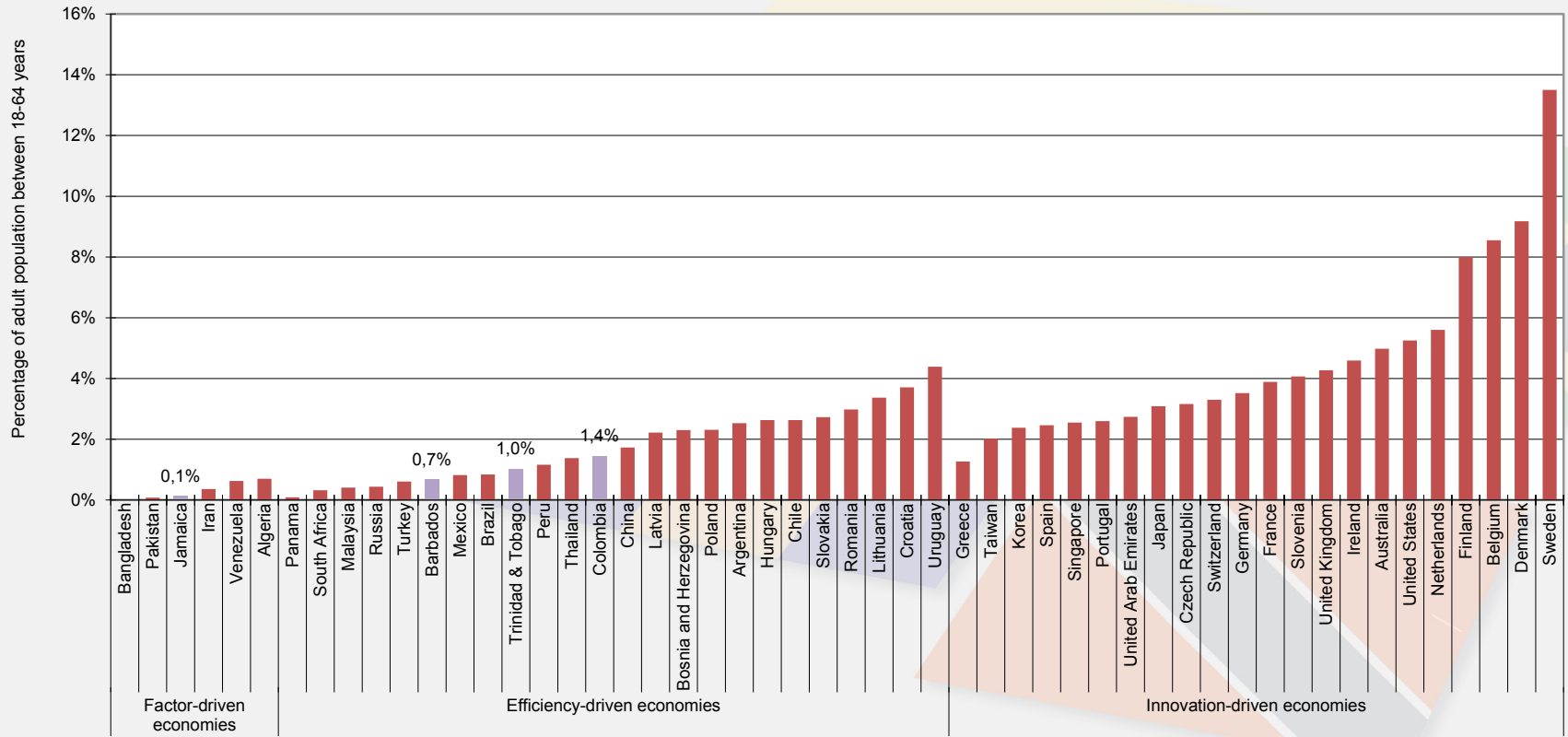
504 persons out of 2047 answered this question Jamaica
291 persons out of 2305 answered this question Barbados



NES Scores



Intrapreneurship



Conclusions

- The population in the Caribbean show very high levels in all the variables related to potentiality and willingness to become entrepreneurs. The results show a very positive entrepreneurial environment, which generates lots of potential entrepreneurs and lots of intentions of becoming entrepreneurs. People in the countries have the aspiration, perception of competences, perception of opportunities and willingness to overcome the fear of failure needed. They also have positive views on the social perceptions of entrepreneurship (entrepreneurship as a good career choice, high status to successful entrepreneurs and media attention to entrepreneurs).
- The TEA for the Caribbean countries shows high values Trinidad and Tobago (22.7%) fifth in the world. Colombia (21.4%) sixth, Jamaica (12.8%) 16th and Barbados (12.6%) 18th. This positive result shows that many people in the Caribbean are in the process of starting their ventures, but the TEA for new business is just 5.7%, which indicates that approximately for every 6 individuals who are in the 0-3 months span, only 2 are in the 3-42 months span. These results clearly indicate a problem in the entrepreneurial pipeline that can be solved by implementing new programs to improve the survival rate of the nascent business.



Conclusions

- A major concern is that only 6.7% of the population had an established business in 2011. This is alarming because it points to another problem along the entrepreneurial pipeline due to the high TEA rate. Again new support systems should be developed to allow more enterprises to move and grow beyond the 42 month period.
- When the entrepreneurial activity was analyzed by countries, the data showed big differences regarding TEA and Established Business. These results suggest that entrepreneurial development policies cannot be standardized for the region, especially in entrepreneurial support and development programs, which should be designed and implemented for every country considering, their potentiality, and socio-cultural context.



Conclusions

- Some measurements from this investigation are negative for the Caribbean region entrepreneurial development. Very few enterprises have a real international orientation, use modern technology, or develop innovative products. These conditions compromise and are counterproductive to national competitiveness. New strategies must be developed to orient new and established businesses toward innovation, international markets, growth and new product development. These policies should be included in each country entrepreneurial policy.
- Many of the new business created in Colombia and Jamaica still have a very strong “necessity motivation” which generates very small businesses with very low investments, very few jobs generated, and very low survival and growth perspectives. This may be the main cause of the exiting in the different stages of the entrepreneurial process. New policies should be designed to attend this critical situation.



Conclusions

- Gender is a variable that affects business creation. The study shows how men create more businesses than women. Research must be conducted to identify the causes of this disparity and find ways of encouraging women to be more actively involved in business creation.
- It was possible to debunk the common myth that education is not correlated with entrepreneurship. The results showed the higher the level of education the higher the TEA rate. To improve the quantity and the quality of the future Caribbean entrepreneurs, the quality of the education and particularly entrepreneurial education must be enhanced.



Conclusions

- GEM study measured intrapreneurship for the first time and the Caribbean region had very low rates, which indicates that enterprises in the region do not have a well established entrepreneurial culture when compared to other countries. To improve enterprise innovation and organizational dynamics, intrapreneurship orientation for employees must be developed.
- The experts considered that the entrepreneurial framework condition in the Caribbean is weak. Elements requiring immediate attention are: entrepreneurial finance, R & D transfers, government policies (bureaucracy and taxes), government programs, entrepreneurial education (elementary and high school), internal market development, entrepreneurial skills, intellectual property legislation, commercial and professional infrastructure.

