



VCIP HOSTS SUCCESSFUL VENTURE CAPITAL CONFERENCE

For the third year, Venturepoint, the signature event of the Venture Capital Incentive Programme of Trinidad and Tobago (VCIP), provided an interactive environment for entrepreneurial activity and information sharing among more than one hundred (100) business executives and entrepreneurs. VenturePoint, held during January 22-24, 2002 created a forum for the formation and strengthening of business alliances. Judith M. S. Mark, Administrator of the VCIP explained that one of the objectives of Venturepoint is "to promote and stimulate investment in new and emerging sectors and to fuel economic growth and development in the region."

Sir Neville Nicholls, Former President of the Caribbean Development Bank of Barbados, indicated in his feature address, that while the region possesses the capacity to realize an average economic growth rate of 6% per annum, current average growth is 3%. He stated that greater economic activity could be achieved through a mix of increased investment and the efficient use of capital to increase productivity. He went on to add that, venture capital funding and support are crucial to the future of the region's growth.

Participants from Trinidad and Tobago, Barbados, Jamaica, Dominican Republic, Puerto Rico and North America, attended the Conference. Regional entrepreneurs had the opportunity to present their businesses to a panel of regional and international agencies with the objective of obtaining funding.