

BHTA revitalising product clubs to better serve members

THE Barbados Hotel and Tourism Association (BHTA) is revitalising two Product Clubs – the Romance and the Meetings, Incentives, Conferences and Events (MICE), in its continued efforts to better serve its members and promote the island's offerings.

The first order of business for the Product Clubs was the recent appointment of Anderson Daniel of Barefoot Meetings and Incentives Inc., as the Chair of the Romance Club; and Shelly Williams of Platinum Services Ltd., as Deputy Chair, as well as Helen Schur Parris of Sunline, as Chair of the MICE Club; and Nicholas Alleyne of Blu Isles Inc., as the Deputy

Chair.

CEO of the Association, Rudy Grant, explained that both product club teams comprised of volunteers from among the Association's membership, along with key strategic partners who have a direct interest in the specific niche.

"Their mandate is to drive initiatives that will assist in the growth, development and marketing of key niche markets identified. This will be the first order of business with the new teams, both of which have hit the ground running.

"Already in October we had a contingent attending IMEX in Las Vegas, America's Worldwide Exhibition for incentive travel, meetings and events. Plans are also in the making to attend

other trade shows which provide the opportunity for our members to meet with key players from different markets and promote the island," he said.

Grant noted that in the past, both clubs were very vibrant, "In addition to attending trade shows like IMEX, there was also the facilitation of training for local wedding coordinators through the Wedding Planners Institute of Canada, hosting of Wedding and Romance Symposiums, participation in FAM trips and the production of an E-MICE brochure.

"These are the kinds of activities we want to engage in again and to ensure that the Clubs' team members provide innovative ideas to be actioned," he stressed.

CBB praises renewed ECHF's performance

THE Central Bank of Barbados has hailed the performance of the relaunched Enhanced Credit Guarantee Fund (ECGF).

The Fund is an initiative between the Bank and the Inter-American Development Bank (IDB) and it guarantees financing for small and medium-sized enterprises through traditional financial institutions.

According to the Central Bank, the 2016 performance of the fund has been heartening.

It said, that this is so, since access to financing is one of three of the biggest obstacles to doing business in Barbados. Low productivity and government's bureaucracy have also been highlighted as the other obstacles to doing business in Barbados.

"The scheme provides a form of development financing, benefiting small and medium-sized enterprises that are incorporated and registered to operate in Barbados," the

Central Bank said.

Millions of dollars in financing were disbursed to small entrepreneurs in Barbados last year and those operating the facilities are hoping that the 2016 performance can be repeated this year.

The Fund assists SMEs by providing the necessary security so they can more easily access business development loans from approved financial institutions.

The ECGF provides security of up to 80 per cent of the loan amount for financing of up to ten years. funding is deployed through appropriate lending institutions and managed by the Central Bank of Barbados.

The fund was developed as part of the IDB's Enhanced Access to Credit for Productivity Project with the Government of Barbados. The Central Bank which is the Fund's Trustee said it had assisted in re-branding, re-launching and marketing the fund.

"The revitalised scheme

introduced new features that increased its attractiveness to banks and other financial institutions, and was expanded to include new areas of business activity.

"Guarantees may be provided on credits of up to Bds\$2 million per project and guarantees outstanding shall not exceed Bds\$6 million for any one business.

"Guarantees may be provided for such activities as the purchase of lands and buildings; the purchase of equipment and machinery; expansion and improvement of infrastructure; implementation of new technology, techniques and processes; and an increase in permanent working capital, all directly related to the company's activity.

The Fund was the subject of a discussion and presentations at last month's luncheon of the Barbados Chamber of Commerce and Industry (BCCI), at the Lloyd Erskine Sandiford Conference Centre.



The BHTA is revitalising two Product Clubs – the Romance and the Meetings, Incentives, Conferences and Events (MICE), in its continued efforts to better serve its members and promote the island's offerings.



VACANCY



DEPUTY CHIEF EXECUTIVE OFFICER – SUPERVISION & REGULATION

ROLE SUMMARY:

Responsible for the overall coordination of all industry specific supervisory divisions and authorising functions; acts as primary point of reference internally for all regulatory matters for subject industries; plays a key leadership role in shaping the organisation's strategic and supervisory direction

KEY TASKS:

- Monitor and evaluate the requirements of regional and global regulatory authorities to ensure compliance with mandates for harmonization of regulatory approaches and adherence to established risk/principles-based supervision and regulation.
- Participate in the evaluation of key emerging issues of systemic risks facing all financial sector licensees.
- Initiate appropriate enforcement actions, as permitted under the relevant laws administered by the Financial Services Commission (FSC).
- Evaluate potential changes in key economic variables that may introduce changes to systemic risks or change the risk profile of key entities.
- Support the implementation of regulatory policy guidelines, systems and procedures for FSC within the supervisory divisions.
- Recommend to the CEO, decisions required to correct irregularities or reduce risks, which may result in revocation or refusal of a licensee.
- Deputise for the CEO when required and represent the FSC at public and/or speaking events from time to time.

QUALIFICATIONS, EXPERIENCE AND KEY COMPETENCIES:

- Master's Degree in Risk Management, Business Administration, Finance, Law, Accounting or related field or equivalent professional qualifications AND 3 to 6 years' experience at an executive level in a financial services supervisory authority.
OR
Bachelor's degree in Risk Management, Business Administration, Finance, Law or Accounting AND 7 to 10 years' experience at an executive level in a financial services supervisory authority.
- Excellent interpersonal, communication and presentation skills.
- The ability to exercise sound judgment and be a critical thinker in decision making and problem solving.
- A high degree of self-motivation and drive.

A compensation package commensurate with qualifications and experience will be offered.

Applications with the email subject "FSC-Deputy CEO Vacancy" accompanied by curriculum vitae and names and addresses of three (3) referees should be submitted for the attention of Peter Downes to pdowes@profilescaribbean.bb no later than **November 21st, 2017. All applications will be treated in the strictest confidence.**

We thank all applicants for their interest; however, only those selected for interview will be acknowledged.