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Welcome Remarks

Delivered By

Mr Moonilal Lalchan

Senior Vice President

Trinidad and Tobago Chamber of Industry and Commerce

“BUSINESS OPPORTUNITIES AT WASA”

FRIDAY 10TH AUGUST 2012

8:00 AM – 10:30 PM

LEON AGOSTINI CONFERENCE HALL, CHAMBER BUILDING

- **MADAME CHAIR – MS. ELLEN LEWIS, HEAD OF CORPORATE COMMUNICATIONS AT THE WATER AND SEWERAGE AUTHORITY OF TRINIDAD AND TOBAGO;**
- **MR DION ABDOOL – INTERIM CEO, WASA;**
- **MR DOODNATH BHOLA – DIRECTOR CORPORATE SERVICES, WASA;**
- **MR GERARD YORKE – DIRECTOR OF FINANCE, WASA;**
- **MR KEN MAHABIR – DIRECTOR, HUMAN RESOURCES, WASA;**
- **MR. RAMCHAND RAMCHARAN – DIRECTOR, PROGRAMME AND CHANGE MANAGEMENT, WASA;**
- **MR ALAN POON-KING – GENERAL MANAGER OF PROJECTS, WASA;**

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- **MS SHARMEELA JOSEPH – MANAGER CONTRACTS & PROCUREMENT, WASA;**
- **OTHER REPRESENTATIVES OF WASA;**
- **MR. WATSON DUKE – PRESIDENT OF THE PUBLIC SERVICES ASSOCIATION OF TRINIDAD AND TOBAGO;**
- **CHAMBER MEMBERS AND OTHER MEMBERS OF THE BUSINESS COMMUNITY**
- **MEMBERS OF THE MEDIA**
- **ALL OTHER PROTOCOLS OBSERVED**

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Good morning to all,

On behalf of the Board of Directors of the Trinidad and Tobago Chamber of Industry and Commerce, it gives me great pleasure to open today's meeting and welcome all of you to our Breakfast Session on "Business Opportunities with the Water and Sewerage Authority". A special good morning again to the Authority's panel of speakers at the Head Table and other WASA representatives, and please allow me to thank you at the onset for choosing to partner with the Chamber to host this morning's breakfast session.

By the vast interest and attendance this morning by members of the business community, it is clear that despite the economic slowdown currently being experienced, there is certainly still a great appetite for business development in Trinidad and Tobago.

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We congratulate WASA for this initiative, which seeks to give a clearer picture to our members, the wider private sector and the public at large, of the contracting landscape within the Authority.

Many of us may hear about contracting opportunities in WASA and think that it may only apply to persons who are working in the construction industry. However, WASA will speak more to you today on the various contracts the Authority offers in a wide range of areas.

In fact, with over 5 Billion TT Dollars projected to be spent in the next three years under the Authority's Projects Programme, the Chamber is excited to learn more today about the variety of opportunities of which our local business people can take advantage.

With the government being the largest awarder of business contracts, the Chamber has long been an advocate for a public procurement system that is much more transparent, competitive, and gives equal opportunity to our local business content. So we see our part in this open forum today as helping to push this new process of

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procurement along, and are happy to partner with the Authority in this regard. It is our hope that the business community in attendance will see this as another means by which the Chamber is helping you to grow and develop your business – by connecting you to organisations with opportunity, such as WASA, and exposing you first hand to the business possibilities that are available to you, once you are eligible.

One of the things we are pleased to see is that there are several Small and Medium Enterprises in the audience today. I say this because the Chamber has always espoused the greater need for our SMEs to truly be more involved and included in driving national economic development.

Our SMEs have often been told that they are the backbone of our economy, as they are the job creators and ones who feed innovation

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that spurs economic growth. However, these very same SMEs, and even our Micro enterprises in particular, are often discouraged from competing for contracts for a variety of reasons. Too often, they have been shut out from the opportunity to bid for some government contracts due to what were often seen as bureaucratic, complex and sometimes costly procurement practices, which invariably favoured larger suppliers. These factors make our smaller companies often feel as though they are essentially de-selected from the outset. What the Chamber would like to see going forward, is a more level playing field for our SMEs, which would give them more access to government contracts, and, in turn put government in greater contact with a variety of more competitive and even innovative local suppliers.

That is certainly a win-win situation for our nation.

While we applaud WASA for this initiative, we also caution that with scarce public resources, the Authority must relentlessly pursue better

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procurement practices through greater efficiency. As an arm of the Government, WASA should be determined to get the best value for the money spent from the public purse, be held up to the highest standards of governance and be subject to accountability to the public. The Chamber has made Good Corporate Governance one of our main areas of strategic focus over the next three years, and one of the recommendations we have made to the Government in our 2012-2013 National Budget submission, is to partner with us in the development of a National Code of Corporate Governance, which we would like to see implemented at the level of our State Boards.

The Chamber is happy to see that the Authority has also included a presentation this morning on the payment process. I am certain that our Members are looking forward to that aspect of the programme as well. It is not unusual to hear of prime suppliers and sub contractors complaining of having to wait for lengthy periods of time before receiving payment from Government or Government agencies for works done, or, worse, not receiving payment at all.

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Timely access to cash is, of course, critical to the very survival of our local businesses, and so, structured finance models are needed to ensure that there are faster payments made down the supply line.

Finally, as a word to the business community: the Chamber advocates that a more transparent and productive procurement system in T&T also requires a more competitive private sector. We all are aware that the economy is not what it was just a few short years ago. The outlook shows that the new economic reality, where there is a visible slowdown in business opportunities presented, is here and set to last for a few years longer. So while we may lobby for a proper framework regarding the public tendering and procurement process, at the same time, we should not realistically expect tenders to be awarded to a company solely based on the fact that it is a local company, regardless of whether or not it has the proven expertise or human, capital and technical know-how to complete the proposed project. As with any tendering process, your company will be

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competing against others that may have the same or even better qualities and possibly lower prices for the same tenders – and the reality is that some of these companies may be foreign-based firms. Being more competitive, therefore, is key. I encourage you, the local private sector, to no longer rely on doing things the way they were done in the past. Particularly with the new technologies available to all businesses around the world, it is necessary that you innovate, renovate, change, upgrade and improve your business strategies that would make you more attractive in this highly competitive market. All organisations – whether State or otherwise – are now placing much more emphasis on Value for Money, so I cannot overemphasise the importance you must place on having that competitive edge to not only win contracts, but also garner a reputation as a company that offers Value.

In closing, let me once again welcome and thank WASA for bringing this opportunity directly to our Membership this morning. The Chamber recognises that our economy can only grow through

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support of our businesses. It is our hope that today's meeting will light the fires of competitive enterprise within our private sector, and we certainly look forward to hearing more of the great opportunities that the Authority will present today.

I thank you.