

2024
CHAMPIONS OF BUSINESS
AWARDS

PRESENTED BY



TRINIDAD AND TOBAGO
CHAMBER
OF INDUSTRY AND COMMERCE

The VOICE of BUSINESS



**VISIONARIES
&
VANGUARDS**

Awards and
CRITERIA 2024

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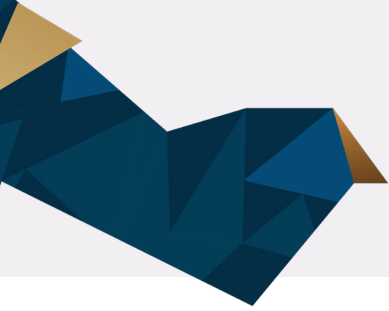


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Champions of Business 2024

Champions of Business Awards programme is an initiative of the **Trinidad and Tobago Chamber of Industry and Commerce** and presented annually. It was introduced in 2005 with the first induction to the Business Hall of Fame.

The programme was expanded and rebranded in 2014 as the Champions of Business. It currently encompasses the 4-part made-for-TV series “Champions of Business True Stories” and the live Gala Awards Finale.

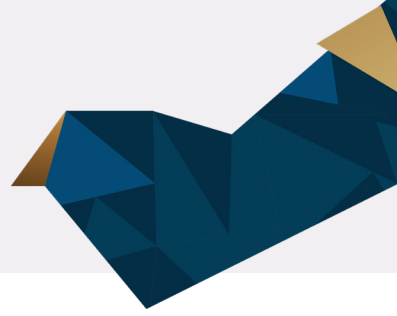
The Awards celebrate excellence and capture a spectrum of achievements in business enterprise that encompasses small business development, creativity, innovation, technology development, sustainability, internationalisation and legacy. Each category is hinged on both business acumen and corporate responsibility. The Award categories are tailored to individuals and companies and are open to Trinidad and Tobago entities, whether they are members of the T&T Chamber or non-members. These Awards are truly aligned to the ethos and visions of the T&T Chamber and our partner sponsors who all have taken the opportunity to honour the outstanding individuals and corporations shaping our nation’s pride.




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Awards and Criteria



Business Hall of Fame (open to individuals)

The Business Hall of Fame was established in 2005 with the posthumous induction of T&T Chamber founding member Joseph Leon Agostini. The Business Hall of Fame was initially held in the T&T Chamber's boardroom. Over time, the award ceremony surpassed its modest beginnings and evolved into one of the T&T Chamber's signature events. Annually a maximum of two business leaders are selected from the nominees to be inducted into the T&T Chamber's Business Hall of Fame; one of these individuals may be inducted posthumously.

Criteria

- Must be a citizen of Trinidad and Tobago
- Made significant impact and exemplary leadership throughout one's career, serving as role model for emerging business leaders
- Contributed to improve community, environment, and corporate social responsibility initiatives
- Demonstrated commitment to building and improving national development
- Gained industry recognition for pioneering or leading initiatives



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Green Agenda Award

(open to companies/organisations)

The Green Agenda Award recognizes entities that are dedicated to implementing a sustainable blueprint for business in the 21st Century. The Award is open to any business or organisation committed to fostering a greener future in business today. Nominees must exhibit leadership in adopting energy-efficient practices and actively promote environmental sustainability in Trinidad and Tobago.

Criteria


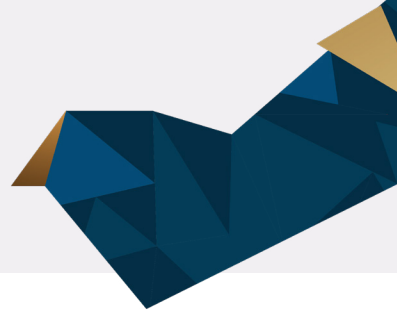
- Must be registered in Trinidad and Tobago
- Possession of a written policy on sustainability
- Must demonstrate effective implementation of its sustainability measures
- Transferability: Show market potential for replicating sustainable projects in other companies or sectors
- Involvement in community initiatives supporting the green agenda through advocacy, research, education, or projects. (e.g. school projects, NGO support)
- Consideration will be given to companies which began the process of implementation of international sustainability and environmental standards, e.g. ISO14000, Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB)

This category does not have finalists; winners are directly selected based on these criteria.



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Internationally Known...T&T Owned Company of the Year Award

(open to corporate entities only)

The Internationally Known...T&T Owned Company of the Year award honours one company for its outstanding performance locally, regionally, or internationally. This category is inclusive of all corporate entities (not individuals)

Criteria

- Must have at least 51% local (Trinidad and Tobago) shareholding ownership
- Engaged in significant business development expansion overseas with an established footprint either regionally or internationally, whether through manufacturing or distribution in other markets or via service exports -with demonstrated plans for sustained international growth
- Show consolidated sales distribution percentage distinguishing between local and international markets
- Comprehensive documentation outlining the company's evolution towards becoming an "Internationally Known" organisation
- Commitment to community improvement, environment stewardship and other corporate social responsibility initiatives
- Define the company's employee engagement initiatives, effective leadership and management capabilities and business performance
- Describe the company's ethical and sustainable business practices
- Describe the company's international engagement and knowledge of different jurisdictions

This category does not have a finalist; the winner is selected based on adherence to these criteria.



Breakthrough Exporter of the Year Award

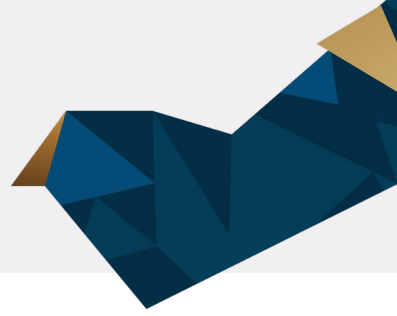
(open to companies)

The Breakthrough Exporter of the Year award recognises companies that have demonstrated significant export growth compared to the prior year.

Criteria

- The company must have at least 51% local (Trinidad and Tobago) shareholding ownership
- Reporting annual turnover of no less than TT\$500,000 but no more than TT\$20,000,000
- Achieved export growth of no less than 25% on prior year export sales; show increase in sales through exporting
- Document the company's progression towards becoming an exporter: innovation in products, services or processes to enable exporting
- Illustrate its corporate social responsibility initiatives
- Describe the company's employee engagement initiatives

There are no finalists for this category; the winner is selected based on meeting these criteria.



Innovation Award

(open to companies or individuals)

The Innovation Award recognises groundbreaking use of technology, including social media, virtual reality, blockchain or artificial intelligence to enhance productivity and offer tangible improvements for customers, clients and businesses. This award underscores the pivotal role of innovation in fostering economic transformation. The award celebrates a company or individual that delivered innovative solutions or services to meet both new and existing market needs.

Criteria

Nominees must provide proof of innovativeness in the following areas:

- **Originality:** Describe the uniqueness of the product and its superiority in comparison with similar or alternative products in the market. This includes incremental and radical innovations. Be innovative or be a new invention (within the last 3 years)
- **Marketability:** Show the extent to which the innovation sufficiently addresses the problem it seeks to solve at a cost or model that is accessible to the target market and can generate profits or is self-sustainable
- **Scalability:** Describe the extent to which the solution can be easily applied to other similar markets beyond the applicant's immediate or local environment
- **Social Impact:** The ability of the innovation to create or effect positive and desirable benefit beyond profit within the target community and other stakeholders
- **Technical Aspects:** The technical specifications of the innovation are grounded on established science and sufficiently address anticipated product risks

There may be up to three finalists for this category, with one emerging as the Innovation Award winner.



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Entrepreneurship Award

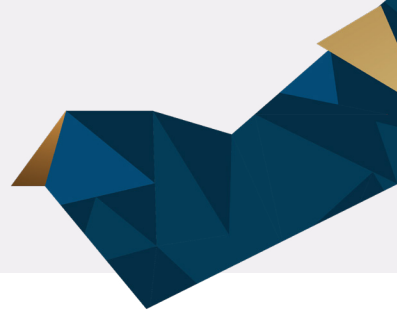
(open to individuals or businesses)

The Entrepreneurship Award is presented to an individual or business that has been founded within the last 8 years and which has been experiencing strong growth. The nominee must be an owner or leader of a private or public company with primary responsibility for the recent performance of the company, as well as be an active member of management. Non-founding entrepreneurs are also eligible if the individual manages the business and assumes the associated risks.

Criteria

- The nominee must be a citizen of Trinidad and Tobago; the nominated business must be registered in, and operating in Trinidad and Tobago
- Demonstrated the creation of tangible shareholder value
- Current business operation registered on or after Jan 1, 2016
- Show strong commercial performance, financial results and evidence of growth
- Show proof of how they identified the particular market opportunity and be able to define and demonstrate the business's Unique Selling Proposition (USP)
- Must have noticeably made a mark in the field; show customer engagement and loyalty strategies and the potential and plans for sustained growth
- Practice good governance and responsible business practices and describe an ethical approach to business

There are no finalists for this category.



SME Award (open to companies)

This award recognises the significant contribution of Small and Medium-Sized Enterprises (SMEs) to the economy of Trinidad and Tobago. It acknowledges enterprises that have demonstrated consistent growth, strong financial performance, customer understanding, effective leadership, utilisation of technology/digital media, and ongoing innovation to support future growth.

Eligibility for the SME category is divided into two awards:

I. Small Business Award

- Open to all Trinidad and Tobago registered companies with a minimum of 51% Trinbagonian ownership, employing 6-25 workers, and generating revenues ranging from TT\$500,000 to TT\$2.99 million
- Financial stability and operational existence for at least three years

II. Medium-Sized Business Award

- Open to all Trinidad and Tobago registered companies with at least 51% Trinbagonian ownership, employing 26-50 persons, and having revenues ranging from TT\$3 million to TT\$50 million
- Financial stability and operational existence for at least five years

Each category will have one winner selected from the nominees.

The title 'SME Award (cont'd)' is displayed in a bold, blue, sans-serif font. To the left of the text is a decorative graphic consisting of several overlapping, semi-transparent triangles in shades of blue and grey, creating a geometric, crystalline effect.

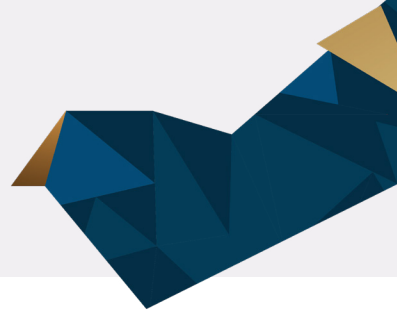
Criteria

Nominees must provide proof of the following areas:

- **Originality:** Market opportunity that you identified and how your product or service capitalised on it, as well as its superiority in comparison with similar or alternative products/ services in the market.
- **Marketability:** How well your company tackles the problem or market gap it intends to fill, the target market, and how it can produce profits or is self-sustaining.
- **Scalability:** The extent to which your product/service can be easily applied to other similar markets beyond your immediate or local environment.
- **Employee & Customer Engagement:** Must be a company that is employee and customer focused with tangible programmes that drive employee and customer satisfaction.
- **Responsible Business Practices:** The ability of the product or service to create or effect positive and desirable benefit beyond profit within the target community and other stakeholders.
- **Financial Performance:** Evidence of your sales turnover for the last three years. You must also be to explain how you have achieved sustained growth in sales and profits.



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Nominations

To nominate an individual or business for any of the awards please scan the QR code



Champions of Business Gala Awards AND Cocktail Reception

November 7, 2024

The National Academy for the Performing Arts (NAPA)

Formal Awards: 6:30pm – 8:30pm | Cocktails: 8:30pm – 11.30pm

To book your seats email events@chamber.org.tt

For further information on the Champions of Business Awards Programme
visit www.chamber.org.tt

