

## PSOJ/CITIGROUP ECONOMIC FORUM



(LR) Lola Fong Wright, Christopher Zacca, Bruce Golding, Dr. the Hon. Omar Davies, Peter Moses and Premier Michael Misick

The PSOJ/Citigroup Economic Forum was held on Thursday June 7 with over two hundred participants. Guest Speaker, Premier Michael Misick, of the Turks and Caicos Islands (TCI), stressed the importance of a comprehensive strategic plan to ensure competitiveness within the global market place. The Premier pointed out that there was the need for adequate provision of basic infrastructure services and that a government should be an effective and well functioning marketing mechanism with a strong focus on building trust and confidence among its stakeholders. "The government should be proactive, taking the initiative to find alternative modes of wealth creation and becoming less dependent on outdated and traditional forms that have proven to

be less dependable", said Premier Misick. He drew attention to his success in branding the tourism product in his country and also his negotiating skills in having a world class seaport built for free.

The Premier went on to lay out the factors he considered necessary for private sector investment to flourish. He characterized the private sector as the glue that promotes inter-connectivity and win-win outcomes for all stakeholders, including investors, host countries and their government and citizens. He noted that governments should endeavour to provide a sound economic foundation with a focus on long-term stability by way of a national vision and development plan, give attention to fiscal prudence, a strong focus on maintaining law and order and well directed investment incentives with a goal to maximize the nations' comparative advantage. The TCI strategy as it pertains to the bureaucratic administration was to cut the red tape and lay out the red carpet.

Bruce Golding's presentation recommended strategies that should be implemented to set the country on the path towards growth and economic prosperity. He reflected on the overbearing bureaucracy within government ministries and the need for rationalization of certain government activities. He also noted that, despite inefficient usage of government resources, some areas required greater allocation such as the security forces, health and education.

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## PSOJ/CITIGROUP ECONOMIC FORUM *Continued from Page 1*

Mr. Golding commended the government for the highway expansion but expressed his dissatisfaction with their neglect of traffic congestions within major towns. He also noted that fiscal prudence was an essential characteristic of proper governance and indicated that his government would be committed to entrench fiscal discipline in the laws of Jamaica with adequate penalties in place for breaches.

Dr. Davies responded to a number of issues that were brought to the table by Mr. Golding and discussed major initiatives undertaken by the ruling People's National Party. Those noted were the expansion of airports and highways, along with plans to consolidate statutory deductions in an effort to simplify the tax system. He too alluded to the need for major investments in education and training and reminded those present of the achievements of his government in fostering the creation of a strong and independent foreign currency market, the ongoing commitment to stability and rigid macroeconomic fundamentals. Dr. Davies gave his commitment to continuing these principles to maintain stability and sound market practices.

## LEADERSHIP VALUES

**W**ayne Hewett, president and CEO of Momentive Performance Materials, a former subsidiary of Fortune 500 firm, General Electric, was the special Guest Speaker at the PSOJ/Cable and Wireless Jamaica Job Creation Breakfast Awards Ceremony held on April 23.

Awardees for April were Watts New Limited and JPS Employees Co-operative Credit Union Limited.



**Evan Garricks of Cable and Wireless Jamaica and Wayne Hewett**

**M**r. Hewett's visit was facilitated by the Institutional Advancement Division of the University of the West Indies. During his presentation, he spoke with passion about leadership values in a global environment. Mr. Hewett's list of the **"top 10 things that a leader should do"** are outlined below:

- Do what you say, say what you have done or what you will do. "Leaders get in trouble when they don't fulfil promises... leaders must have a very high 'say to do' ratio, or else they will lose credibility."
- Be passionate about making things better. "To get things to be better or drive change, you have to have passion."

- Make decisions. Clarity drives performance. "Leaders get paid to make decisions, if you don't make clear decisions, it will cause chaos".
- Learn everyday .... Teach people how to compete.
- Look into the mirror continuously. Self Reflection + Self Renewal = Self Confidence.
- Make visions real by starting with one concrete step. "As a leader, to get to point Z, you have to focus first on point A, B and C."

- Stay objective. Data never lies, substance wins. "If you see something wrong, odds are that it did not just happen once - it happens all the time."
- Focus on the critical few. "You have to focus on those things that will make you perform really well."
- Leave a few things unsaid so that everyone can play. "If you always have the answer for every single problem, that's a problem. Give people room to make decisions, grow and develop. Too often we try to be smart by having the definitive answer to everything."
- Like good people. Get the most out of them by making the most for them. "You have to fundamentally like people when you are a leader and people need to know that you like them. If people know you want the best for them, they are going to go the extra mile".



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## TOUR OF RED STRIPE FACTORY



(L - R)

President Christopher Zacca, Vice President Mark McKenzie, Their Excellencies Professor Kenneth Hall and Mrs. Rhema Hall with other Red Stripe representatives during the tour of Red Stripe on April 23, 2007

Christopher Zacca and Richard Chen greet His Excellency, the Most Honourable Kenneth Hall at the start of the tour of Red Stripe



## BILLY CRAIG LAUNCHES JAMAICA'S FIRST PENSION TRUSTEE LIABILITY INSURANCE

Billy Craig Insurance Brokers launched PenTrust, a pension trustee liability insurance policy at a seminar in May 2007. The seminar examined the implications of the Pensions Act with its increased responsibility for trustees and their liability exposure. The PenTrust policy aims to ease the anxieties of trustees over the liabilities the Act brings.

William Craig, Managing Director of Billy Craig Insurance Brokers, says the introduction of PenTrust to the Jamaican market is timely. "The response to this seminar shows we are market responsive and committed to providing the best insurance options".

The name Billy Craig is synonymous with general insurance for more than 40 years. The firm was established in 1963 as an Insurance Agency and in 1998 was granted Broker status, writing business with the entire market, both local and overseas.



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# Standing Committee on National Security (SCNS)

The SCNS continues its effort to assist the security forces to create a crime-free environment. The Committee was instrumental in obtaining two cheque donations of \$50,000 from Burger King and the Victoria Mutual Building Society to assist the Half Way Tree Police Station to repair motorcycles at that Station. The cheque handover was held at the PSOJ office in April.

L to R: Mrs. Lola Fong Wright, CEO PSOJ, Peter John Thwaites, Chairman PSOJ Crime Committee, Mrs. Vivienne Jones, Vice President Operations, VMBS, Mr. Ferris Ziadie PSOJ Crime Committee, Inspector Newell and SSP Quallo of the HWT Police Station




Diana Bennett, (third left) Marketing Manager of Burger King makes cheque presentation to SSP Quallo (second right) of the HWT Police Station. Others in photograph: L to R: Mr. Peter John Thwaites, Mrs. Fong Wright and Mr. Ferris Ziadie while officers of the HWT Police Station look on

**Police Civic Committees:** In a bid to expand the Police Civic Committees, the SCNS has been actively involved in meeting with representatives of the Chambers of Commerce in Montego Bay, Manchester, St. Catherine to establish Civic Committees in these areas. These meetings have been very successful, with Police Civic Committees activated in Montego Bay and Manchester. Dialogue is ongoing with the Presidents of the Portland and Clarendon Chambers of Commerce, with plans in train to target St. Ann. The Committee also played a key role in re-organising/establishing the Police Civic Committee at Constant Spring.

**Community Relations:** Recently, the Kingston Technical High School experienced a flare up of gang violence in the school which disrupted classes and warranted the intervention of the Police. SCNS Committee member, Ferris Ziadie has been working with the Kingston Technical High School community and police in restoring calm and order. In addition to providing counselling and mediation, Mr. Ziadie, through his company, Sportsplayaz, has generously donated to the school basketball, netball and volleyball supplies in an effort to channel energies in a positive way. Mr. Ziadie is also exploring the possibility of having a skills training bank for these youngsters.


**Committee Plans for remainder of year:** The Committee's Action Plan for the rest of the year includes lobbying for the allocation of resources for the Police and also to follow up on the reform of the justice system. We are pleased to note the recent announcement by the government of the full review of the Police Force and the Committee stands ready to support this activity.




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# PSOJ Introductory One Day Corporate Governance Seminar



*(L-R) Mr. Christopher Bovell, Acting Chair of the Corporate Governance Committee presenting Certificate of Participation to JACAP Board Members - Ms. Olivia "Babsy" Grange, Director and Mr. Steve Golding, Chairman at the PSOJ Job Creation Breakfast held on May 29, 2007*

On Saturday April 21, 2007 the PSOJ hosted its first one day Corporate Governance Seminar for the Jamaica Composers Authors and Publishers (JACAP). The main presenter was UWI Lecturer in Accounting and Risk Management, Archibald Campbell, who is certified by the Commonwealth Association for Corporate Governance (CACG) as a Corporate Governance Trainer. Areas covered included the Board's Charter, Corporate Strategy and Financial Reporting and the Role of the Company Secretary. The Chair and eleven JACAP Board Members attended the one-day workshop, which stimulated much discussion and full participation.

## Comments received from the participants:

- + Very informative; learned a lot
- + I have benefited very much and have acquired some very useful tools for future use.
- + Excellent presentation and very good material
- + Very helpful; very much what was needed. This has made me more aware of my responsibilities as a Director.

## Welcome



New President of the Jamaica Hotel and Tourist Association, Wayne Cummings was elected President on June 9, 2007 at the Jamaica Hotel and Tourist Association Annual General Meeting held at the Sunset Jamaica Grande Resort in Ocho Rios, St. Ann. He replaced Mr. Horace Peterkin who served as President for the year 2006 -2007. Mr. Cummings is also President of the Negril Chamber of Commerce and General Manager of the Negril Gardens Beach Resort.



New President of the Insurance Association of Jamaica, Andrew Levy was elected on April 26, 2007. Mr. Levy is the General Manager of Jamaica International Insurance Corporation, a subsidiary of GraceKennedy Ltd. He has been involved in the insurance industry for many years and currently holds a number of insurance-related positions, including Chairman of the College of Insurance and Professional Studies and Director of Insurance House Ltd.

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## COMMITTEE PROFILE – The PSOJ Education Committee



**Education Committee Chair, Mrs. Patricia Sutherland, reads to Grade 5 students at Calabar Primary & Junior High School on Read Across Jamaica Day**

The **PSOJ Education Committee** is comprised primarily of members who are trained educators, with a total of more than fifty years of experience, along with active members of school boards and national committees on education.

### Jamaica Teachers Association's Read Across Jamaica Day, May 8, 2007

The **Education Committee** will this year focus on literacy. In this regard, the Committee supported the effort by the JTA, in making reading a part of everyday life for students, through Read Across Jamaica Day.

It is hoped that through reading, functional literacy levels would improve, as well as English language skills, written and oral. The Committee has plans to continue this initiative, in order to have consistent involvement in this area.

This vibrant **Committee** meets each month to discuss issues affecting the quality of education given to the nation's children. The **Committee** has advised on policies and legislative issues relating to education.

The Committee is of the view that education is the vehicle for economic growth and improvement of the moral and social fabric of the society. Students who are equipped to meet the demands of employers, whether national or outside our borders, are likely to be engaged in productive activities as opposed to destructive ones.

The Committee, as advocates for education, continues to communicate and meet with the main stakeholders and policy makers in education to ensure accountability, transparency and focus on quality education from early childhood to the secondary level. In particular, being a board member of the newly constructed Education Transformation Team Stakeholders Advisory Board.

#### **The Education Committee members are:**

**Chair**, Mrs. Patricia Sutherland; Mrs. Marie Hitchins;  
Mrs. Bridget McDonald Levy; Mrs. Georgia Benaiah; Mr. Linton Smith;  
Mrs. Sheilah Garcia Bisnott; Mrs. Alethea Wint; Mrs. Jem Davis;  
Mrs. Joy Charlton; Mr. Richard Bowen; Drs. Lloyd Eubank Green,  
Doreen Muir Faulkner, Ben Henry and  
Rebecca Tortello.



#### **Visit to Calabar Primary & Junior High School**

(L-R) Mrs. Georgia Benaiah, Mrs. Marie Hitchins, Mrs. Joy Charlton (back), Mrs. Linda Loza, Vice Principal, Mr. Raymond Munroe, Principal, Mrs. Patricia Sutherland and Mrs. Christine Morris

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Ian Wilkinson, General Manager and Sash-Nicole Noble, General Manager of Magnificent Chess receive their Job Creation Award from Lloyd Distant of Cable & Wireless Jamaica

**OCEANIC DIGITAL JAMAICA LTD. (MiPhone)** is a subsidiary of Oceanic Digital Communications, a New York based telecommunications company. The company's trading name is MiPhone and its corporate motto "Saves you money everyday", speaks to its commitment to provide the best mobile telecommunications products and services. MiPhone has built a loyal following by providing value-added products and services to customers and creating an environment in which all employees contribute to the company's success.

**STRAWBERRY HILL** - A unique mountain resort, Strawberry Hill features 12 Georgian-style airy cottages with one bedroom and two bedroom villas. The architecture reflects 19th century Jamaica with hand-carved fretwork details and stunning interiors. This retreat, located on 26 acres in Irish Town, boasts the Caribbean's only full-service Aveda Concept Spa, a one-of-a-kind negative edge pool overlooking the city lights, elaborate botanical gardens, and a gourmet restaurant ([www.islandoutpost.com/strawberryhill](http://www.islandoutpost.com/strawberryhill)).

**MEGAMART WHOLESALE CLUB** introduced wholesale membership shopping to Jamaica in 1999 with its first superstore in Portmore. A second superstore was opened in Kingston in 2003 and construction is in progress on a store in Montego Bay. In very spacious, comfortable and attractive settings, MegaMart stores offer a variety of consumer products and services, including pharmacy, mini food courts, ATM services and bill payment and lottery outlets.

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Richard Chen presents Steven Bruce Miller of Promaneng Co. Ltd., with Membership Certificate at New Members' Breakfast and Induction Ceremony held on April 20, 2007



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## PSOJ TRADE POLICY COMMITTEE MANCHESTER TOWN HALL MEETING



The PSOJ Trade Policy Committee, in collaboration with the Manchester Chamber of Commerce, hosted a successful Town Hall Meeting on Thursday May 31, 2007 at the Golf View Hotel, Mandeville.

Held under the theme "Globalisation and its impact on Local Communities", the meeting had over one hundred persons in attendance.

The main speakers were Ambassador Derick Heaven, Executive Chairman of the Sugar Industry Authority and Mr. Carlo Pettinato, First Secretary and Head of Section for Economics, Trade, Politics and Information, Delegation of the European Commission to Jamaica. There was also a panel discussion with representatives from the Caribbean Regional Negotiating Machinery (CRNM), Jamaica Trade and Invest (JAMPRO), the

(L-R) Winston Lawson, President, Manchester Chamber of Commerce Ambassador Derick Heaven, Earl Jarrett and Carlo Pettinato share in a discussion before the start of the Town Hall Meeting

College of Business, Northern Caribbean University and JN Small Business Loans Limited.

During his presentation, Mr. Carlo Pettinato said that globalisation is far more than trade liberalisation; it refers to increasing global integration and interdependence in the economic, social, technological, cultural, political, and ecological spheres. He also remarked that the EU desires a "harnessed globalisation" that will influence the shape and direction of globalisation, in order to maximise its positive effects and minimise the risks. He said that research indicates that, in developing countries, the ability to benefit from the open world economy and translate growth into development seems to depend to a large extent on sound domestic policies and institutions. These include not only trade openness, but also secure property rights, the rule of law, social policies and stable macroeconomic and financial policies.

Mr. Pettinato was also critical of Jamaica and said that according to the World Bank 'Doing Business' Report on Jamaica, the cost of obtaining all necessary licenses and permits, of completing required notifications with relevant authorities and procedures for obtaining utility connections is on average 1.7 times higher than in the rest of the region and 6 times higher than the average cost in developed countries. He said that Jamaica needs to address burdensome regulations, red tape, limited competition and inefficient organisation in order to stimulate economic growth.

Ambassador Derick Heaven updated the forum on the present negotiations and praised the PSOJ for taking the initiative of sensitising the public about the impact of this new form of Globalisation. He encouraged businesses to be ready to embrace the challenges that lie ahead.

The event was chaired by TPC Chairman, Mr. Earl Jarrett and was sponsored by JN Small Business Loans Ltd. and First Global Bank.