

COSME HOLDS ITS CLOSING MEETING AS EUROPEAN UNION PROGRAMME ENDS 26 SEPTEMBER 2018

FOR IMMEDIATE RELEASE:

COLE BAY, St.MAARTEN 31 AUGUST, 2018 - European Union funding of the COSME programme ends on 26 September 2018, after five years of providing the seeds to build success to more than 2000 entrepreneurs and the business support organisations and governments in the twelve Caribbean Overseas Countries and territories, Aruba, Anguilla, Bonaire, British Virgin islands, Cayman, Curacao, Montserrat, Saba, St. Barth's, St. Eustatius, St.Maarten and Turks and Caicos.

In the closing meeting held in St.Maarten, Simpson Bay Resort & Marina, 24 August 2018, programme experts, key stakeholders and entrepreneurs discussed COSME's success and a path going forward. COSME's mission was to improve the regulatory and business environment for business support organisations in support of SMEs in the Caribbean OCTs. The programme was thoughtfully designed and executed providing the tools necessary for competitive success. Focus ranged from the actual hard materials required such as computer and technology equipment in the Chambers to providing certified education with the needed knowledge. In addition study trips were coordinated to provide face-to-face opportunities to see and experience how international entities are conquering similar challenges.

Governments understand and appreciate the power of the entrepreneur and the impact they can have on the economy. Working with COSME, governments and business support organizations are in the process of finalizing policy to improve the ease of doing business in order to compete globally.

COSME brought international expertise to teach workshops on the various islands. There were more than 235 workshops given on the 12 OCTs, with more than 4,000 participants attending these events. In many occasions entrepreneurs had the opportunity to take advantage or more than one workshop. Topics included management skills, accounting, marketing, social media, business development and hospitality.

And lastly, the COSME programmed designed opportunities for international travel to learn about successful resources this included sustainable agriculture in Suriname, Business Incubators in Netherlands, Chambers Association in Miami, and business development in Jamaica. These study trips also meant that entrepreneurs, governments and business support organizations were able to collaborate in person sharing challenges, successes and future visions.

The OCTs are home to many brilliant entrepreneurs with growing businesses. The knowledge, mentorship and the guidance given position these entrepreneurs for great success. As stated by Diane Parsons,

“What a journey it has been, thank you for all your contribution this is not the end. Be the Champion for the programme and its continued success once you return home. COSME programme has had a positive impact and the skills that have been taught have sown the seeds of success to last a lifetime.”

As COSME’s funding ends, governments must now take the lead in supportive and effective SME policy encouraging more engagement where the entrepreneurs can step up and really move their businesses forward. The future is poised for excitement as the skills and network gained over the past five years are really able to take root and blossom.

ABOUT COSME

COSME is a 54-month programme with the responsibility to allocate 15M Euros to projects benefitting participating Caribbean Territories. The funds were made available by the European Union (EU). The programme’s overall objective is to contribute to the sustainable and climate-resilient economic diversification and prosperity of Caribbean OCTs by improving the competitiveness of Small and Medium-sized Enterprises (SMEs) in the participating territories.

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