



PROJECT LOCATION:
BELIZE

PROJECT START DATE:
OCTOBER 31, 2014

PROJECT END DATE:
JANUARY 31, 2015

GRANT FUNDS APPROVED:
US \$325,000

ENVELOPE:
**BUSINESS CLIMATE
REFORM AND
COMPETITIVENESS
ENHANCEMENT**

STRENGTHENING INSTITUTIONAL FRAMEWORKS IN BELIZE

PROJECT HIGHLIGHTS



THE PROJECT:

BELTRAIDE is the focal point for all trade and investment information and facilitation services in Belize. Its functions include a number of responsibilities for export promotion, investment attraction and SME development. However, the many and varied activities that the institution must undertake to fulfil these responsibilities present a huge challenge for the small agency. Therefore, Compete Caribbean is providing BELTRAIDE with technical support with the aim of becoming more effective, efficient and relevant to Small and Medium Sized Enterprises (SMEs), and financially sustainable.

OBJECTIVE:

To strengthen the institutional framework and the necessary capacities of BELTRAIDE to support investment attraction.

HOW DONOR FUNDS ARE BEING USED:

- Development of a blueprint for BELTRAIDE to restructure, approach investment generation, marketing and financial sustainability strategically
- Customer Relationship Management system to facilitate investor servicing, calendars, company databases for importers, exporters and investors and enables tracking of investors and the investment pipeline.
- 2 sector strategies and implementation plan to aid attracting foreign direct investment.

ACHIEVEMENTS THUS FAR:

- Due to successful restructuring of BELTRAIDE, the Government of Belize has increased subventions by 35%
- The development of the BELTRAIDE Investment Promotion Strategy 2013-2015
- Institutional strengthening and streamlining of BELTRAIDE inclusive of the identification and contracting of two officers responsible for Medical Tourism and BPO, respectively.
- BELTRAIDE staff trained in Investment Promotion international best practices, including Investors Decision Making, Marketing Channels, Identifying Potential Investors, Building Relationships, Meeting Investors, Site Visits and Project Evaluation.
- The development of BPO and Medication Tourism Associations with sector strategies, four year workplans and websites as well as provisional legislation for the Medical Tourism Association.
- One internationally viewed investment promotion video that aired for a 3 month period on American Airlines and attracted over 240,000 passengers on over 8,000 flights.
- The development of a manual on developing products for exports- "Product Development for Export."
- A comprehensive development strategy and implementation plan for ENOVA@UB where dynamic private-public partnerships interactions form an ecosystem for enhanced economic competitiveness and innovation thought in the areas of 1) Entrepreneur/Business/Export development, 2) Innovation, and 3) Research & Development.