

## **Caribbean Export signs MOU with UNIBE**

Regional management consultants will soon be better prepared to compete and share in a lucrative global management consulting industry, which is estimated to be worth in excess of \$350 million USD. This much-needed boost will come in the form of an MOU which will be signed in the Dominican Republic on December 6<sup>th</sup> between Caribbean Export Development Agency and Universidad Iberoamericana (UNIBE). The MOU is part of Caribbean Export's wider thrust under the 10<sup>th</sup> European Development Fund (EDF) [Regional Private Sector Development Programme (RPSDP) to assist CARIFORUM countries in strengthening their service industries for greater economic diversification. The document is another step towards deepening intra-CARIFORUM Regional Cooperation as Caribbean Export seeks to strengthen the Caribbean Community's (CARICOM) relationship with the Dominican Republic for increased competitiveness. The initiative is seen to particularly help the management consulting industry to build capacity and enhance efficiency.

In designing the MOU both institutions agreed to have it serve as a catalyst to formalize relations between Caribbean Export and UNIBE and provide a mechanism, which allows the University to provide support for Caribbean Export's initiatives. Special areas of focus are:

- The development of a national chapter of the Caribbean Institute of Certified Management Consultants (CICMC) in the Dominican Republic
- The Training and professional certification of consultants by UNIBE
- Language training and the sharing of business development opportunities between the two entities.

Speaking on the significance of the MOU, Caribbean Export's Executive Director stressed the need for the region to begin to harness the collective power it has through stronger collaboration and knowledge sharing to tackle far bigger and more diversified markets, especially those provided through the Caribbean Forum (CARIFORUM)-European Union (EU) Economic Partnership Agreement (EPA). According to Coke-Hamilton, "It is time we begin to see some real tangible results from an Economic Partnership Agreement (EPA) we signed three years ago but are yet to truly capitalize on. The signing of this MOU with UNIBE is certainly for us a step towards realizing the opportunities the EPA provides for the region's management professionals."

The overarching result is for both UNIBE and Caribbean Export to assist with the enhancement of the competitiveness of CARIFORUM firms so they are able to make better use of opportunities export markets provide for them.