

9 June 2021

Session n°1: Post-COVID-19: Resilience building and new opportunities for Caribbean businesses



Caribbean Agrifood Business Series ...





“Where Eating Healthy, Tastes Great”

What we do: We manufacture and distribute Frozen Food Products (Provision Based).

“We **DO NOT** find customers for our products, we find products for our customers”.

Each raw material is used to its full potential



Fries:

- Cassava
- Sweet Potato

Provision
Melting Pot

Cubes:

- Cassava
- Sweet Potato
- Dasheen
- Coconut Milk

Grated:

- Cassava
- Sweet Potato
- Dasheen
- Coconut



Surviving the Pandemic: (Covid-19)

ACTIONS

- Utilize raw material from production line
- Point of Sale signage (shelf wobblers)
- Enhanced investment in online and social media presence (online stores etc.)
- Launched Brand Awareness Campaigns with surveys (Farmers' Markets and Pop-Up Shops)
- Product Improvements (development of value added products)
- Training and Workshops
- Steady and consistent production
- Target new revenue streams (home entrepreneurs)
- Increase volumes of raw materials and frequency of purchase
- Maintain our prices from pre-covid
- Allocate resources strategically (finances)

OUTCOMES

- Reduced wastage
- Maintained freshness and reduced damages
- Increased supplier network (farmers)
- Increased job opportunities for facility workers
- Increased Point of Sale (new store listings)
- Increased Sales
- Product engagement
- Ability to negotiate raw material and packaging prices and flexible payment terms
- Better understanding of customer preferences, etc.



CHALLENGES:

- Facility lock down
- Demand out ways supply
- Increased raw material prices
- Unavailability of raw materials
- Closure of Schools and Food Services

OPPORTUNITIES

- Export readiness
- Availability of under utilized facilities
- New market segment
- Collaborations and consolidations



TAKE AWAYS/LESSONS LEARNT

- Giving up should never be an option. Continued innovation while staying rooted through your mission, vision and values. We never lost sight of our end user, their needs and the problem we're solving.
- Adopt a business model that allows for maximum pivot potential. Define flexible, less fixed overhead operations. We adjusted variable costs in our monthly budget.
- Pay attention to your competitors. Their weaknesses are your strengths.
- Evaluate marketing strategies to determine return on investment, then allocate your budget according to your findings.



THE END



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Thank you

