

## TC ABSTRACT

### I. Basic Project Data

▪ Country/Region:	TRINIDAD AND TOBAGO/CCB - Caribbean Group
▪ TC Name:	Driving Economic Dynamism through Tech Transfer in Trinidad and Tobago
▪ TC Number:	TT-T1138
▪ Team Leader/Members:	DOHNERT DE LASCURAIN, SYLVIA EVA (IFD/CTI) Team Leader; GRANT, KAYLA SHAREE (IFD/CTI) Alternate Team Leader; MARIA ALEJANDRA GALEANO (IFD/CTI); DOOKIESINGH, VASHTIE K.; THOMAS, STEPHEN (INO/FLI); LOUIS-GRANT, PAULA (VPC/FMP); SARA VILA SAINTETIENNE (LEG/SGO); LEWIS, ALIX (CCB/CTT); AGOSTINI, DORRI MICHELLE (CCB/CTT); BRATHWAITE, NEECA N. (CCB/CTT)
▪ Taxonomy:	Client Support
▪ Number and name of operation supported by the TC:	N/A
▪ Date of TC Abstract:	10 Mar 2023
▪ Beneficiary:	Trinidad and Tobago
▪ Executing Agency:	INTER-AMERICAN DEVELOPMENT BANK
▪ IDB funding requested:	US\$150,000.00
▪ Local counterpart funding:	US\$64,500.00 (In Kind)
▪ Disbursement period:	36 months
▪ Types of consultants:	Individuals; Firms
▪ Prepared by Unit:	IFD/CTI - Competitiveness, Technology and Innovation Division
▪ Unit of Disbursement Responsibility:	CCB/CTT - Ctry Off Trinidad & Tobago
▪ TC included in Country Strategy (y/n):	Yes
▪ TC included in CPD (y/n):	Yes
▪ Alignment to the Update to the Institutional Strategy 2010-2020:	Productivity and innovation ; Institutional capacity and rule of law

### II. Objective and Justification

- 2.1 The objective of this TC is to strengthen the capacity of the University of the West Indies (UWI), to stimulate tech transfer from the university to the private sector in a way that dynamizes the economy of Trinidad and Tobago. The specific objective is to support the UWI to produce and broker research, development and innovation outputs that are utilized by scalable private sector projects.
- 2.2 Globally, universities are playing an increasing role in innovation, as companies choose to license research from universities rather than carrying out their own (Global Innovation Index 2022). A sophisticated entrepreneurship and innovation eco-system requires mechanisms to encourage knowledge generation and diffusion. Trinidad and Tobago scores very low (104th country in the world) in terms of Innovation linkages, specifically university-industry R&D collaboration (107th in the world).
- 2.3 The UWI St. Augustine campus in Trinidad and Tobago has a trajectory of Research and Development (R&D) in engineering; and has also produced innovations in the social sciences, natural sciences, and agriculture. This Research, Development and Innovation activity (R&D&I) has resulted in valuable Intellectual Property (IP) (both protected and as trade secrets) that UWI has not yet commercialized. An updated

internal IP policy is awaiting approval by the university governing bodies and there are some Standard Operating Procedures (SOP) for commercialization of university generated IP. UWI is currently benefitting from technical assistance from the World Intellectual Property Organization (WIPO) to strengthen both the IP policy and SOP for IP commercialization. Moreover, UWI has established a St. Augustine Center for Entrepreneurship and Innovation (STACIE) which is keen on expanding the generation of commercially valuable R&D&I outputs by strengthening the links to the Trinidad and Tobago private and public sectors through licensing and knowledge transfer. Finally, UWI has established a venture capital company (UWI Ventures Limited, or UVL) to scale-up university spinoffs or other knowledge-based entrepreneurship ventures in Trinidad and Tobago, for which it is seeking strong private sector partnership.

- 2.4 IDB Group Complementarities. This project would strategically build on the Shaping the Future of Innovation program (GRT/ER-17966-TT and ATN/ME-17852-TT) and directly complements digital skills building efforts such as ATN/OC-19342-TT. Additional complementarities may exist with ATN/OC-19299-TT (Support to the digital connectivity strategy in Trinidad and Tobago), currently being implemented. The project will draw on and complement the studies related to intellectual property valuation in the digital economy and mission-oriented innovation currently being completed by the UWI under ATN/OC-19078-TT (TT-T1112: Digital Innovations for Sustainable Environmental and Economic Recovery in Trinidad and Tobago).
- 2.5 This TC is consistent with the Second Update to the Institutional Strategy 2020-2024, by promoting technology and innovation and enhancing institutional capacity and the rule of law. The TC is also aligned with the priority areas of Effective, Efficient and Transparent Institutions of the Ordinary Capital Strategic Development Program (GN-2814-14) by strengthening institutional and policy quality as well as service delivery and policy implementation to promote private sector development. This TC is aligned with the 2021-2025 Country Strategy for Trinidad and Tobago (GN-2888) as it aims to support the digital transformation agenda to achieve more sustainable and inclusive growth by way of supporting a digital friendly business environment.

### III. Description of Activities and Outputs

- 3.1 **Component I: Develop an enhanced model for Tech Transfer (US\$112,500).** Will support the UWI to identify and codify technology problems/needs highly sought by the Trinidad and Tobago private sector, and in scouting and supporting the development of technology solutions for those problems. The component will finance calls for problems and for solutions, IP protection and negotiation support, workshops, outreach, and online resource databases that codify the information gathered.
- 3.2 **Component II: Financing spinoffs and scale-ups (US\$30,000).** This component will support the capacity of UWI Ventures Limited to attract venture capital investments and identify fundable projects. It will provide technical assistance to structure the venture capital/risk investment fund, a strategy to position itself and attract private sector investment in the fund, conduct due diligence on potentially funded projects, and governance arrangements.
- 3.3 **Component III: Monitoring and evaluation, and communication (US\$10,000).** This component will finance an end of project independent evaluation, and communication activities to disseminate the products/results of this project.

### IV. Budget

#### Indicative Budget

Activity/Component	IDB/Fund Funding	Counterpart Funding	Total Funding
Develop an enhanced model for Tech Transfer	US\$110,000.00	US\$54,000.00	US\$164,000.00

(US\$112,500)			
Financing spinoffs and scale-ups (US\$30,000)	US\$30,000.00	US\$8,000.00	US\$38,000.00
Monitoring and evaluation, and communication (US\$10,000)	US\$10,000.00	US\$2,500.00	US\$12,500.00
<b>Total</b>	<b>US\$150,000.00</b>	<b>US\$64,500.00</b>	<b>US\$214,500.00</b>

## **V. Executing Agency and Execution Structure**

- 5.1 The execution of this TC will be carried out by the Competitiveness, Technology and Innovation Division (IFD/CTI) of the IDB, in close coordination with the University of the West Indies, at the explicit request of the Government of Trinidad and Tobago. As per OP-619-4, Annex II, C 2.2, the Bank is the proposed executing agency.
- 5.2 Execution. The execution and disbursement period will be 36 months and the unit of disbursement responsibility will be the Trinidad and Tobago Country Office. IFD/CTI will have overall responsibility for the direction, supervision, coordination, and evaluation of this TC.
- 5.3 Procurement. The activities to be executed are included in the Procurement Plan (Annex IV) and will be contracted in accordance with Bank policies as follows: (a) AM-650 for Individual consultants; (b) GN-2765-4 and Guidelines OP-1155-4 for Consulting Firms for services of an intellectual nature; and (c) GN-2303-20 for logistics and other related services. The intellectual property of the knowledge developed under this project will belong to the Bank. Notwithstanding, the Bank may grant a license for use of beneficiary countries.

## **VI. Project Risks and Issues**

- 6.1 There is a risk that the UWI loses control of IP ownership generated by the R&D&I activities to the problem owners. The mitigation strategy is proper legal advice from the beginning of the problem owner/solution provider relationship on the distribution of IP and its benefits. The UWI's strong relationship with Trinidad and Tobago's Intellectual Property Office (TTIPO) will be an asset in this situation.
- 6.2 Gaining the trust of the private sector may be a challenge that may result in insufficient response to a call for problems. The project will provide support to UWI to train a vanguard outreach team that will proactively identify opportunities to potential problem owners, deliver key messages, and conduct follow-up, to create an attractive portfolio of problems.
- 6.3 The inability of indigenously sourced solutions to satisfy the expectations of the problem owners is a reputational risk for the UWI. The mitigation strategy is to open the call for solutions to international participants as long as they partner with a domestic entity to provide the solution, thus embedding capacity in the Trinidad and Tobago economy.
- 6.4 There is a reputational risk that the solutions facilitated by the UWI are ineffective, causing a loss of confidence by problem owners. This risk is going to be mitigated by involving the UWI in an advisory/brokerage capacity, presenting to each problem owner at least 3 solutions and leaving the selection of the solution to the problem owner. The UWI will also conduct tracer studies in terms of the effectiveness of the solution every 6 months to evaluate the effectiveness of different profiles of solutions providers (scale, level of experience, geography, etc.), to refine its process of finding ideal solutions providers.

- 6.5 Sustainability after the end of the project is a risk. The UWI wants to make sure that the enhanced tech transfer model established persists beyond the project, to generate momentum and produce higher-level results. The mitigation strategy is to identify the value proposition for the two different types of beneficiaries (problem owners and solution providers) and how each one of them perceives value, and the potential revenue streams that can produce a business model for sustainability for UWI, so that it can operate sustainably.

## **VII. Environmental and Social Classification**

- 7.1 The ESG classification for this operation is "undefined".