

## OBJECTIVES OF THE RESEARCH - SUMMARY OF FINDINGS

- of an investigation into a business and financial literacy needs.
- of the pre-requisites of a business entrepreneur and potential employer.

### 1. Investigate Business Training, Mentoring and Literacy

**BTIB** - Business Trade and Investment Board - short term courses and workshops. They collaborate with BPW and NCW to deliver courses in Pa Enea as well Rarotonga. Working with Secretariat Pacific Commission, MMR and Min of Ag to deliver courses in Pa Enea and Rarotonga. The business development division services include business mentoring, planning and financial reporting advice, development workshops, such as SIYB [stay in your business] SYOB [start your own business]; EYB [expand your business], YEP [young entrepreneur programme].

**DCD** - Development Coordination Division - The division fosters relationships with a broad range of development partners to broker coordinated arrangements. These activities are increasingly delivered through diverse partnerships at a variety of levels including local government, civil society, private sector and national government agencies. There are a number of business development programmes and initiatives to support women entrepreneurs. The Development Coordination Division staff are working with MoA on developing a sector plan.

**MMR** -Ministry of Marine Resources - Manihiki there is a female General Business Adviser providing mentoring, training, record keeping, and computer training in schools to support the pearl and fishing industries. Interaction between local crafts women and pearl farmers is encouraged to pass on knowledge skills and experience. Women's' roles include administering and managing the business, selling the product, cleaning resources, assisting partners, cooking and marketing the product, gathering and selling [what do the men do?]. There are grants and funds available to support women to take up opportunities in marine industries but these are not taken up.

There are off-shore funding opportunities for women to train as pacific fisheries officers. These need to target marine industries so that women can develop career paths in marine e.g. college level science and tertiary scholarships which are foundation paths to marine careers.

**MoA** - Ministry of Agriculture - as an outcome of FAO project in 2008 a collective of 5-6 women growing heliconia/ginger on slopes. Bundles of flowers sold by a woman with a market stall, money going to the growers. Trying new varieties & different shapes and colours. Min of Agriculture assists on request. No direct funding, this business has been sustainable and is a good example.

MoA works with Punanga Nui Market Manager and Min of Culture and BTIB in the management of the main market, however the revenue goes to MFEM and not back into Min of Ag. MoA and BTIB (Government marketing arm) ran 2 week courses on business planning, including marketing, management, book keeping. Mainly men attended. Women need encouragement to participate in this area. MoA has assisted with courses conducted by officers of FAO and WHO on world health and safety standards (CODEX Alimentaires).

**MINISTRY of EDUCATION** - have introduced the enterprise curriculum from ECE to Secondary levels. They have employed a National Enterprise Advisor to guide teachers in the implementation of the curriculum. She works with private and commercial sector to

critique materials and training programmes. Scholarships and funded opportunities need to be awarded at industry relevant tertiary institutions or private sector to ensure study outcomes are better linked to identified skills gaps in priority areas. Isolated NCEA credits are currently all that is achievable.

**CITTI** - Cook Islands Tertiary Training Institute - nothing in business related study. Focus is on trades and continuing education courses.

**COMMERCIAL BANKS** - have variety of workshops such as women's education grants, financial first steps, for school students and community groups, money basics, business basics and introduction to financial management. One to one customer services guidance and advise as requested [limited in Pa Enea].

**BPW** - Business and Professional Women - Has previously run a program called 'dollars and sense' funded by NZ Aid. Attendance was low 30% of women engaged in the program. BPW is a events based organisation and the main thrust is towards young local women joining having opportunities to present and do practical skills e.g. public speaking. particularly their successes.

**NCW** - National Council for Women - Have organised and implemented business training programmes for women in Pa Enea and Rarotonga.

**CREATIVE INDUSTRIES** - The significance of the Arts is not recognised and not well supported in the Cooks. The Cook Islands government does not realise the amount of money that can be generated by the Creative Arts industries. There is no strong leadership in this area compared to New Zealand - reference: [www.creativenz.govt.nz/](http://www.creativenz.govt.nz/) website.

## 2. Identified Barriers

- limited access to start up monies
- little knowledge and experience gaps around understanding what being in business actually involves
- lack of confidence and business competencies
- negative influences from cultural norms and traditions and religions
- pressures from family obligations and expectations [very hard to say 'no']
- limited Pa Enea women accessing training [hard to leave the islands]
- no protection from existing monopolies

## 3. Pre-Requisites Of A Cook Islands Business Entrepreneur And Potential Employer

Defined as a person who sets up a business taking on financial risks in the hope of profit. Entrepreneurs need to **be**:

1. motivated and committed to business goals and vision
2. prepared to work hard and manage the stress/pressures
3. able to put boundaries around cultural and family obligations
4. prepared to gain skills in confidence and assertiveness for their business
5. able to manage, motivate, train, value, upskill staff and to delegate

6. able to budget, use money wisely and manage finances
7. transparent, responsible and accountable around the rules of business
8. receptive to business inter-relationships, networks, mentoring, feedback, information and open to change and opportunities
9. able to conduct feasibility studies, marketing research and business homework and on-going evaluation of business progress and status; and readily ask for help
10. looking for on-going education and training in the business sector or industry they are interested in
11. inventive and don't imitate
12. able to plan, organise and document

## DEFINITIONS

**Financial literacy** is the ability to understand how money works in the world: how someone manages to earn or make it, how that person manages it, how she invests it turns it into more.

**Training** can be defined as the process of increasing the knowledge and skills of the workforce to enable them to perform their jobs effectively. Training is, therefore, a process whereby an individual acquires work-related skills and knowledge. Training costs can be significant in any business.

**Mentoring** entails informal communication, usually face-to-face and during a sustained period of time, between a person who is perceived to have greater relevant knowledge, wisdom, and experience (the mentor) and a person who is perceived to have less (the mentee).

**Capacity and Capability building** is defined as the empowerment which encompasses the ability, will and skills to initiate, plan, manage, undertake, organise, budget, monitor/supervise and evaluate business activities.

In addition to education and training, capacity and capability building should be pursued through informal approaches like networking, mentoring and continuous learning programmes.