

Feature Address

The Renaming of the Cave Hill School of Business Inc –The SAGICOR Cave Hill School of Business and Management

V. Eudine Barriteau

December 6th, 2016

Minister of Industry, International Business and Commerce- Hon.
Donville Inniss

Vice Chancellor, Professor Sir Hilary Beckles

Chair of the Board of the Cave Hill School of Business, Dr Charmaine
Gardner

Chairman of Sagicor, Mr. Stephen McNamara

Chairman of The UWI, Cave Hill Campus Council, Sir. Paul Altman

Pro Vice Chancellor and Principal of the Open Campus, Dr Luz
Longsworth

President and CEO of Sagicor Financial Corporation - Mr. Dodridge
Miller

Dean Faculty of Social Sciences – Dr. Justin Robinson

Chief Executive Officer of the Cave Hill School of Business – Dr.
Jeannine Comma

Members of the Boards of Directors of Sagicor and the Cave Hill
school of Business

Executives of the Cave Hill Campus, Sagicor and the Cave Hill School of Business

Specially Invited guests, members of the media, Ladies and

Gentlemen, especially our audience joining us via live streaming, good

evening and thank you for joining us. On behalf of the University of

the West Indies, it gives me great pleasure to warmly welcome to you

to this ceremony to rename the Cave Hill School of Business Inc. as

the SAGICOR Cave Hill School of Business and Management Inc. In

doing so we formally celebrate, honour and welcome a new stage in

this Campus' partnership with SAGICOR financial Corporation,

which has contributed most generously to the recent development of

the UWI, Cave Hill Campus.

As Pro Vice Chancellor and Principal of the Cave Hill Campus, I have

been particularly privileged in being the immediate successor to Vice

Chancellor, Professor, Sir Hilary Beckles. When persons tour the

Cave Hill Campus and comment on the beauty of the infrastructure

and other pleasing aspects of its aesthetic features, I hasten to point

out, you are enjoying the work of my predecessor, a visionary leader whom we are fortunate to have and who has moved on from the Cave Hill Principal to Vice Chancellor to chart the on-going development of our singular University of the West Indies. However, let me also state, I did not only inherit beautiful infrastructure at the Cave Hill Campus. Sir Hilary bequeathed strategic and visionary planning which is now strengthened in his role as Vice Chancellor. The renaming and unveiling ceremony in which we are collectively participating is Sir Hilary's brain child. The renaming is one of the tenets of a Memorandum of Understanding which was signed on July 18th, 2014, between the University of the West Indies, Cave Hill Campus and the SAGICOR Financial Group. This provided for, among other features:

- The payment to the School of the sum of US\$ 2,300,00.00 over a period of five year to facilitate research and a programme of leadership and executive management training
- A scholarship programme

- The co-branding of the Cave Hill School of Business Inc. with Sagicor Financial Corporation.

We are delighted this evening to give full effect to the renaming of the School and thus to bear public witness to this most valued partnership. So as we formally celebrate the renaming of former Cave Hill School of Business Inc. as the SAGICOR Cave Hill School of Business and Management, Inc. Sir Hilary, we thank you and assign to you full credit for its realisation.

What appears formally as a renaming is in practice a rebranding. The University is pleased with the dynamic leadership of the Chief Executive Officer of the CHSB, Dr Jeannine Comma and the suite of diploma and executive programmes, targeted consultancies, highly specialized training and strategic business and educational services the School has delivered in Barbados and the Caribbean. The University is also very much aware of the immense reputational capital, enhanced goodwill, and depth of financial acumen encapsulated in the Brand, SAGICOR. As a Caribbean company with

international reach, that has transformed itself from a local single line life insurance company to a flourishing financial services group, The University is very pleased to benefit from having the Cave Hill School of Business Inc be renamed the SAGICOR, Cave Hill School of Business and Management Inc. We know Dr Comma and her executive team have cultivated a reputation for working smart. We also know with the name SAGICOR preceding all the School will now undertake, the University and the Region anticipate higher and more innovative standards of programming and greater financial returns on its business model.

The timing of this evening's ceremony could not be more opportune.

On December 8th and 9th, two days away, The Cave Hill Campus is

honoured to host The University's leadership and middle

management for the final strategic planning exercise to author **The**

2017-2022 Triple A Strategic Plan: Revitalizing Caribbean

Development. The Plan is informed by the strategic goals of Access,

Alignment and Agility and dedicating to operationalizing the One

University concept on which we are founded. The UWI fully expects the SAGICOR School of Business and Management Inc to expand access, demonstrate greater agility and realise the required alignment necessary for survival in a competitive business services market.

The genesis of the School at the Cave Hill Campus, first named the Centre for Management Development, familiarly called CMD, was a 1990s initiative of USAID to strengthen the private sector of the Caribbean by filling a perceived gap in its level of management training. In Barbados, the task was being undertaken by the small Department of Management Studies and the private sector institution, Barbados Institute for Management and Productivity, BIMAP. Similar initiatives were funded or encouraged by the US Government in Jamaica at the Mona Campus, in Trinidad and Tobago at St. Augustine and in the Dominican Republic. The model adopted was to establish a special environment: one that facilitated the enrolment of already practicing senior business executives by making it possible for them to remain on the job largely; and to be in

a community of peers, and thus to benefit from shared practical experiences.

Under then Principal Sir Keith Hunte, the Centre for Management Development (CMD) was established in April 1991. Its centrepiece was that already in existence at well-established universities in North America, namely, the Executive MBA. This is not to be confused with the MBA, the training normally delivered to typically younger postgraduate students in the University's Department of Management Studies. This EMBA was supplemented by other appropriately designed diplomas and other short courses for this targeted constituency. Most significantly, its qualifications carried the validated imprimatur of the University of the West Indies.

In June 2006, under Sir Hilary Beckles, the CMD evolved into the Cave Hill School of Business in line with similar institutions established at the sister campuses of Mona in Jamaica and St. Augustine, in Trinidad and Tobago.

In the 25 years that have ensued since its establishment and evolution, the Cave Hill School of Business has functioned as one of the primary agencies by which the University was able to deliver management training of the highest quality. Its operations allowed both institutions to remain committed to the mission of developing the region's human capital to ensure the Caribbean can successfully compete.

The School enabled a cadre of regional business executives to augment their management skills, leadership capabilities and knowledge while maintaining their professional positions. Senior managers in the private sector were able to draw on their experience in a manner that, when married with higher education training, helped to strengthen their competencies. Indeed, the CHSB's Executive Master's in Business Administration (EMBA), in particular, so equipped its successful graduates with cutting edge knowledge that many corporate executives were able to alter the

trajectory of their companies with their acquired transformative expertise.

The initiative took advantage of the generous donation of the United States Agency for International Development USAID, headed by then Ambassador Mosina Jordan, and a close collaboration with Barbados and the region's private sector. This fruitful collaboration signalled the expectation of financial self-sufficiency in a reasonable short time. The Cave Hill Campus augmented USAID and private sector support by providing specially constructed teaching and administrative facilities rent free.

The CHSB's model of higher education in management training appealed to senior executives across the region. Without a Cave Hill School of Business, many regional executives without higher education certification might have been reluctant to share study space in a lecture room environment with students decades younger than themselves. Failure to access this specialized training could have

resulted in a region with significantly less highly specialized human resource capital than what currently obtains. We owe a significant debt of gratitude to USAID for funding and facilitating the creation of our Business School. Through the years, institutions such as the Caribbean Development Bank and the University itself have helped CHSB to sustain its academic programmes.

In recognition of the School's role in complementing the Department of Management Studies and the Faculty of Social Sciences, generally, the Campus management with the unstinting support of our Campus Council and financial and General Purposes Committee, has stood firmly with the School, providing the most modern and attractive physical plant with the aid of a CDB loan of Bds. \$8.0 million over and above its initial capital contribution, and through its budget support over these several years.

There is no doubt that the establishment of the School has proven its worth. In its 25 years, The CMD\CHSB has graduated over 3000

regional and international graduates from Barbados, the OECS and North America in its Executive Masters and Diploma programme and other courses. Additionally, the business school has delivered in excess of 250 professional development programmes designed for employees from entry level through middle and senior management. It has also embarked on collaboration with its sister Schools at the Mona and St. Augustine Campuses. Its graduates are to be found across the region and other parts of the world.

It would therefore be appropriate at this stage to thank and pay tribute to some of those to whom its success should be attributed.

Foremost among these are the late Sir John Goddard, its first Chair of the Board to whom a special debt of gratitude is owed as it was he who mobilized the local private sector to raise the \$500,000 required by the principal donor USAID as a condition precedent for its grant. Its other builders include Mr Pat Thompson; of the Caribbean Association of Industry and Commerce, CAIC, the Organisation of Eastern Caribbean States, OECS through Mr Ken

Boyea and later Dr. Charmaine Gardner, the current Chair of the Board; Mr. Rudy Gibbons, former Executive Director of BIMAP, the Caribbean Tourism Organisation, CTO in Mr. Jean Holder; the OECS Secretariat through Dr. Len Ismael and of course, successive Heads of Cave Hill's Department of Management Studies including Dr. Lawrence Nurse. We must also thank its CEOs, beginning with the late Professor Stan Reid, the late Dr. John Mayers, and the present incumbent, Dr. Jeanine Comma. I must also pay special tribute to my two predecessors who have been associated with the School's foundation and survival, Sir Keith Hunte who laid its foundation and most recently, Sir Hilary who promoted its development and expansion and who has anchored this latest initiative.

As it attempts to wean itself off the finances of regional governments, Cave Hill has become more self-reliant and has also forged closer ties with a greater number of benefactors, among them SAGICOR which is renowned for its financial strength and stability and whose brand, just like The UWI, represents a proud record of excellence and

resilience. This rebranding this evening is in part recognition of the limitation of the initial financing and management model and an effort to address this. This is being undertaken first through more effective support of the academic, training, physical and institutional resources of the University, including its assurance of accountability and transparency. Secondly, we mitigate these limitations by forging a closer partnership with the private sector, led by a trusted private sector partner SAGICOR.

No stranger to our university, SAGICOR's association with the Cave Hill Campus goes back many years and is made manifest in that company being the proud sponsors of our dominant Blackbird cricket team and a major benefactor of our Academy of Sport. It has also been a strategic partner of the School of Business for over a decade.

This evening we publicly thank our enduring ally and corporate partner which has graciously consented once again to grant the university the use of its valuable name. The Sagicor Cave Hill School

of Business and Management is set to embark on another chapter in its exciting history.

Ladies and gentlemen, Cave Hill means, teaches and practices business. The rebranded SAGICOR Cave Hill School of Business and Management will strengthen our endeavours to create at this university a world class business school; one faithful to the new vision of UWI to be an excellent global university within the Caribbean world. It is will be a world class business school whose degree portfolio and meaningful research will continue to have a significant impact on our Caribbean environment, while proving itself as an academic beacon to students from near and far.

We look forward to teaching and research opportunities which will foster not only a stimulating, relevant and innovative learning culture but also deep engagement of students, lecturers, researchers and the business community with practical application of outcomes.

This rebranding exercise complements my strategy as Principal of the Cave Hill Campus to deepen engagement between the university and the business community. I welcome this further reinforcement of The UWI's partnership with SAGICOR and look forward to it growing from strength to strength.

Thank you.