



TEKAREOREORA

Business Trade Investment Board—AUGUST



BANK OF THE COOK ISLANDS TRADE DAYS 2019

The BCI Trade Days 2019 was brought to you by the good work of the Bank of the Cook Islands, together with the Business Trade Investment Board and the Ministry of Culture. We say meitaki maata to the Bank of the Cook Islands for continuing to be the major sponsor for this annual event which took place from Tuesday 30th July – Thursday 1st August 9am – 2pm, at the Punanganui Market.

The Trade days is a place to enjoy local food & drinks, arts and crafts, live cultural entertainment and much more. This year we are proud to announce we had a wide range of vendors who signed up to be part of the celebration. We decided to hold the Trade days over a period of three working days instead of five as this was a small year for us. The vendors got the opportunity to sell their products to different people walking through the market, network with others in business and put into practice their marketing and promotion skills. Each day was unique with different live bands and cultural performances which was the highlight of this year's Trade Days. There was a lot of foot traffic during lunch hours, so we made sure this tied in with the cultural performances to keep our tourists and locals entertained.

There were thirty six (36) vendors altogether, two (2) of which were Pa Enea participants from the islands of Mangaia & Mauke and five (5) of our mama's who sell at the Punanga Nui Market daily. Of the thirty six (36) vendors, we had twenty three (23) selling locally made crafts while the rest sold local delicacies and popular dishes. We also had sponsors of the event BCI and Ministry of Culture present alongside organizers of the event, BTIB. We received a foot traffic of approximately one hundred (100) people per day, of which one hundred and ninety (190) completed public surveys. From the surveys we received common comments that the location of the Trade Days for this year made it possible for the event to become more intimate, with more seating space available to sit enjoy.

We had also implemented some new initiatives this year of which included spot prizes proudly sponsored by the different businesses amongst the 36 local vendors. This allowed for their products to be promoted on stage and was a hype for our locals and tourists. To earn a gift pack we created dance off competitions which helped to engage the crowd more and allow them to interact. We also pushed out our t-shirts branded "Kia Orana made in the Cook Islands" which was popular not only amongst our tourists but also our vendors. Lastly, the support from the community right from the start leading up to the event whether you were there to buy local, support local or just liking our post on Facebook, sharing or tagging your families and friends has really helped with reaching out to our local people to support these kinds of events.

The BCI Trade days have been a place for people to gather in trade, and creates an opportunity to meet new people, learn more about their business and to continue being inspired by one another. We hope to continue this experience with everyone and look forward to next year's Trade days.

Meitaki maata,



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BUSINESS ENTERPRISE TRAINING

The Business Trade & Investment Board conducted a 2 day workshop on Labelling & Packaging and Writing Business Plans held on Thursday 15th and Friday 16th August 2019.

The workshop was presented by the Business Enterprise division, facilitated by Advisors Tubale Vakalalabure and Louisa Porea.

The first half of this workshop covered what labelling and packaging is, it's importance as a marketing tool for your business and ensuring that your labelling and packaging abides by the Cook Islands Legislations. The second half explained how to write a business plan which includes understanding the steps and plans set out by a business in order to achieve its goals – Who is involved, what they want to achieve, and how they are going to achieve it.

The BTIB aims to conduct monthly trainings for the community to ensure that Cook Islanders are provided with business information such as the basic tools for starting up, managing or expanding their business. We push to ensure that the community is better informed and upskilled about business in general.

We had a total of six (6) participants with one (1) in business and five (5) looking to start their own. The BTIB received positive comments from all participants with approachable and helpful facilitators, and interaction amongst the participants to share and learn off of others experiences.

All workshops are for all business owners and individuals interested in starting or growing their business, and for those who are simply interested in the topics that will be covered.



POLYNESIAN CULTURAL CENTRE—LAIE, HAWAII

Business Enterprise Advisor, Louisa Porea, was a part of the Cook Islands National Arts Theatre Group who performed at the Polynesian Cultural Centre in Laie, Hawaii for a duration of 6 weeks.

This was in collaboration with Ministry of Culture, Cook Islands Tourism and the Business Trade & Investment Board.

The centre consists of six villages with the Cook Islands being the seventh.

BTIB had a booth stationed inside the village where we promoted a few of our local businesses and their products. This ranged from both pearl & shell jewellery, locally made garments, bags and clutches, noni juice, skincare products and tivaevae products.

This project is led by the Ministry of Culture whose intention is to establish a Cook Islands Village in the Polynesian Cultural Centre, allowing tourists to become more aware of the destination and to promote the Cook Islands Culture. Cook Islands Tourism and the Business Trade and Investment Board support this project in the hope that this will allow opportunities for an increase in tourism sales and investment in the Cook Islands.

With the establishment of a Cook Islands village, this will allow Cook Islands students who attend Brigham Young University to work in the village while studying, so that once they graduate, their student loan is paid off.

BTIB's aim on this trip was to create opportunities for our local businesses to link up with potential distributors, and to both promote and increase awareness about the variety of locally made products available in the Cook Islands.

Louisa was able to distribute all business cards to interested customers, therefore we are hoping that a contact is made and a relationship is established.

With this being the third trip that BTIB has supported, we are looking forward to the return and hope that this will be highly beneficial for all our local businesses.



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ANNUAL RETURNS BY FOREIGN ENTERPRISE

Filing of Annual Returns by registered foreign enterprises is a mandatory condition which they are required to comply. All annual returns are to be filed with BTIB office by the 30 June each year. Failing to comply may result in their registration being revoked or face prosecution.

Monitoring for the compliance of the filing of Annual Returns every year is one of the activities carried out by the Foreign Investment Team. Annual returns when received are processed and updated in the Database. Foreign enterprises are pre advised of the due dates for the filing of annual returns through the local media.

As of the 06 August 2019, a total of 74 Companies managed to file their annual returns for the years 2017 and 2018. One company even managed to file its annual returns dating back to 2007.

This is the breakdown of annual returns received per Sector:

Tourism (TOU)	= 37	Transport (TRN)	= 1
Others (OTH)	= 26	Manufacture (MFG)	= 1
Financial (FIN)	= 8	Retail (RTL)	= 1
Marine (MRN)	= 3		

The Team continues to monitor and process the filing of annual returns.

BTIB BID AGNES PARKER TEITI FAREWELL!!!

The Corporate Service bids farewell to Agnes Parker Teiti and would like to acknowledge her years of service to the Board. Agnes joined the office in 2013 as a Finance and Administration Officer. When the opportunity presented itself, the management team recognised her potential and promoted her into senior role in the Finance and Administration division at the time and currently a Senior Advisor Corporate Services position. Agnes has always been well-spoken, a team player and well liked and respected by her work colleagues. Challenges went her way and part of it was to lead the team in Finance Administration and HR and she managed this very well. BTIB wishes Agnes the best of luck in her future endeavours and especially to her new business venture.

Kia Manuia



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