



Stimulating New Pathways to Prosperity

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2014 Business Convention | May 8-11 | Sunset Jamaica Grande Resort



Leahcim T. Semaj & Company Limited



The JobBank

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'Pathways to Prosperity'

- One of the major reasons for Jamaica continuing to be poor is because
 - **we have not succeeded in unlocking the entrepreneurial productive capabilities of the majority of our people.**
- To a large extent our socialization mantra for the majority of our people has been and still is –
 - ***"Go to school, study hard, pass your exams then go beg a job".***



- # Many Jamaicans from the Majority Class
- who have started business have done so unwillingly, as a second option,
 - many times because they were fired.
 - Many of these reluctant business persons do not aspire for their children to come into the business to expand it
 - or to start on of one of their own.



Many Jamaicans from the Majority Class

- They often do not even socialize the children into the workings of the business.
- They continue to preach the same mantra to their children.

— "Go to school, study hard, pass your exams then go beg a job".



The only difference is that

- they now wish that the children make it into the professional class.
 - (Ideally something ending in 'er').
- **This has not been the situation for the ethnic minorities who have run businesses**
 - and have socialized their children to continue to do just that.



THE OTHER JAMAICA

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The Other Jamaica

Many years ago I had a very important conversation with the patriarch of one of Jamaica's business families.

- I was directing a project to align the cultures of the hospitality resorts over which he presided.
- I wanted to understand what were some of the critical forces driving the family business.
- **He told me a story about his children, who on completing High School being desirous of going to college,**
 - even though it was understood that they would be coming into the family business.
- This was not a concern because he had gone to college.



The Other Jamaica

- The 'problem' arose when upon completing the degree, they wanted to go on to Graduate School.
- One child wanted to study finance while another wanted to study marketing.
- His biggest concern however, was for the one who was talking of 'becoming' an accountant.
- He wondered where he had failed.
- This drove him to arrange a meeting between the 'misguided' offspring and the grandfather who carefully explained to the grandson;
 - ***"You do not become an accountant, you hire an accountant."***



The Business Class

- How many of Jamaica's ethnic minority business families have had similar conversations with their children over the decades?
- **They have been socializing their children to own the means of production.**



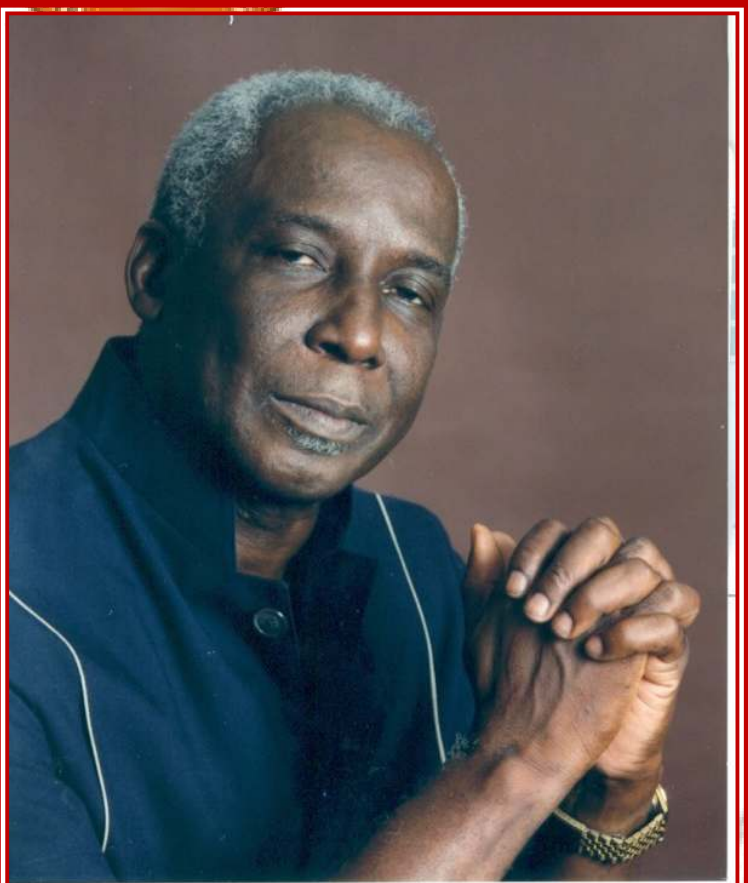
The Majority Class

- **What proportion of the Black majority has heard any such admonition?**
- We have serious work to do if we are to release the creative, entrepreneurial and productive capacity
 - of the mass of our people.



Rex Nettleford

- in his inimitable way,
 - long ago reminded us that the foundation of the Jamaican economy was created by the bottom third of the class (room),
 - those with less academic achievements, that left school and went out and created businesses.
- **They then hired the top third of the class to run those businesses.**





The accumulated result of this experience

- is that up until today the majority of Black Jamaicans' main aspiration is to get a job in one of the industries run by the ethnic minorities
 - or to get a "safe and secure" job in the Government service.
- This process has not significantly changed.
- Many Jamaicans of the Black Majority cohort still hold these aspirations.



We are now in The New Work Order.

- It is no longer muscle of the masses toiling in the cane field and factories that drive the economy.
- It is now brain power driving intellectually based enterprises that powers knowledge based economies.
- The requirement today is for the top third of the class to go out and create the jobs for the rest of the class,
 - if Jamaica is to be able to evolve into new economies that runs the world.



Post Colonial and Post Independence Jamaica

- had a different dynamics than we do today.
- The realities of the global, regional and especially the national economy
 - is that **job growth has been disproportion to population growth.**



“The End of Work”

- In the book *"The End of Work"* Jeremy Rifkin predicted from as far back as 1995 that
 - many of the low skilled and low paying jobs would shift to China once they became part of the WTO.
- "Mr. Chin" will work for \$1 per day and a bowl of rice,
 - Jamaicans will not



The Bad News

**What Got
You Here**

Wont Get You There

Unless You Find A New Gear

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6 Paths to Prosperity in Jamaica

The Best & The Brightest

- The best way to get a job today

The Tried & The Proven

- No more retirement

The Fittest & The Fastest

- Our natural resource

The Dangerous & Desperate

- Productive or Destructive

Health & Wellness

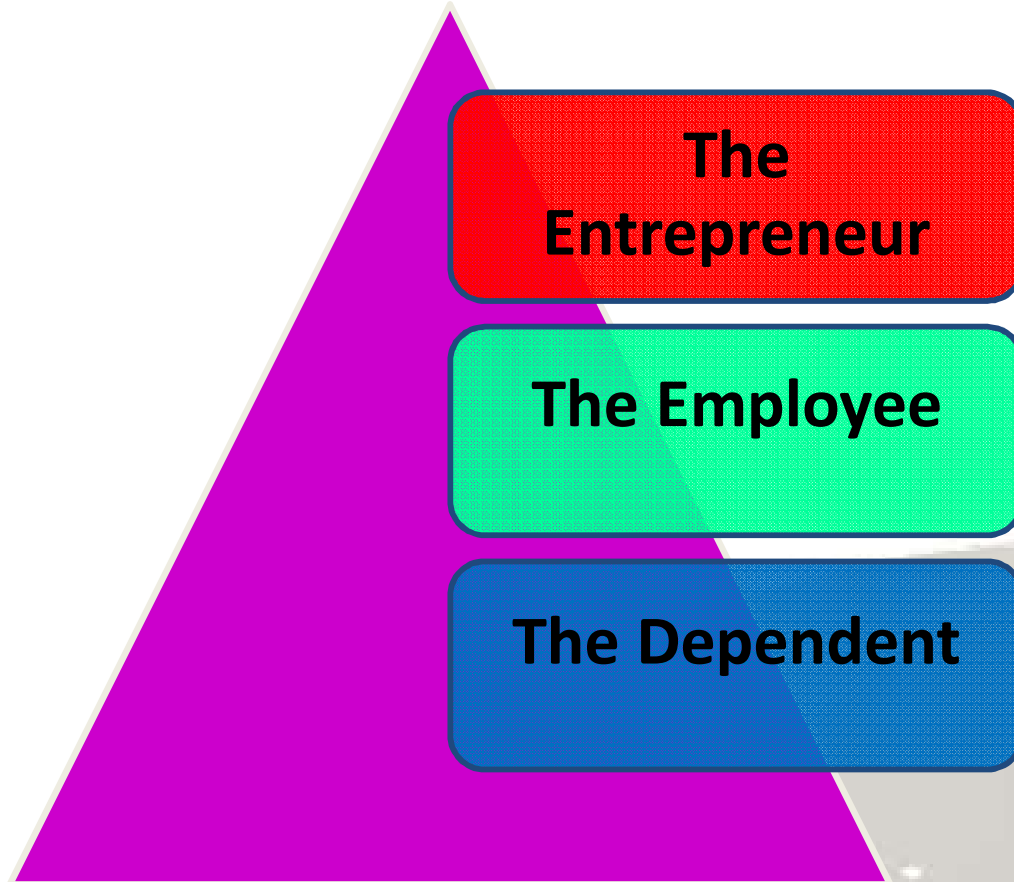
- Leading force globally

The Resurrection of Ganganomics

- Our green gold



The Evolutionary Process



Evolution of the Work World



The Jamaican Hybrids

- **Roasting**
 - **run business on someone else's costs**
- **Hustling**
 - **seasonal opportunities**
- **Owning a job**
 - **one person operation**
- **Margin Gathers**
 - **buy and sell**
- **New Product or Service**





The 7 Other Reasons

Why Businesses Fail in Jamaica

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Why Businesses Fail in Jamaica

- 1. Post slavery laws forbidding Black people from doing business
 - Mothers and Wives
- 2. Your DT Degree
 - What did your parents do?
- 3. Poor Understanding of what people want and who is willing to pay for what
- 4. Limited knowledge of how money works
- 5. Forgetting how Human Capital and Social Capital built rural Jamaica
- 6. Ignorance of the work of Adam Smith - 4 Capitals
- 7. Lack of Standard Operating Procedures (SOPs)



1. Post slavery laws forbidding Black people from doing business





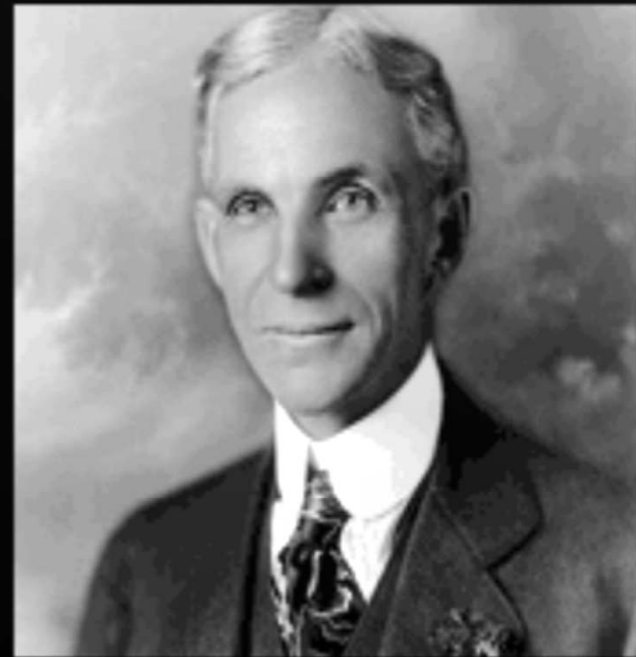
2. Your DT Degree What did your parents do?





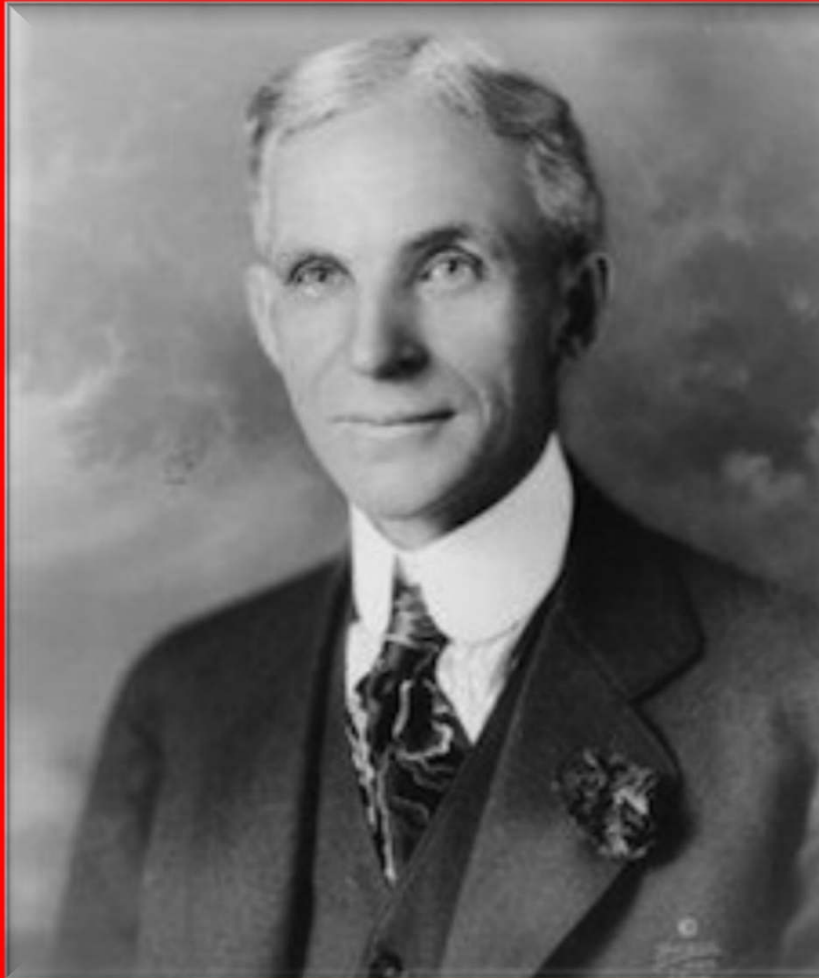
3. Poor understanding of what people want and are willing to pay for

“If I had asked people what they wanted, they would have said faster horses.”
- **Henry Ford**





4. Limited knowledge of how money really works



"It is well that the people of the nation do not understand our banking and monetary system, for if they did, I believe there would be a **REVOLUTION** before tomorrow morning."

- Henry Ford



5 Forgetting how Human Capital and Social Capital built rural Jamaica

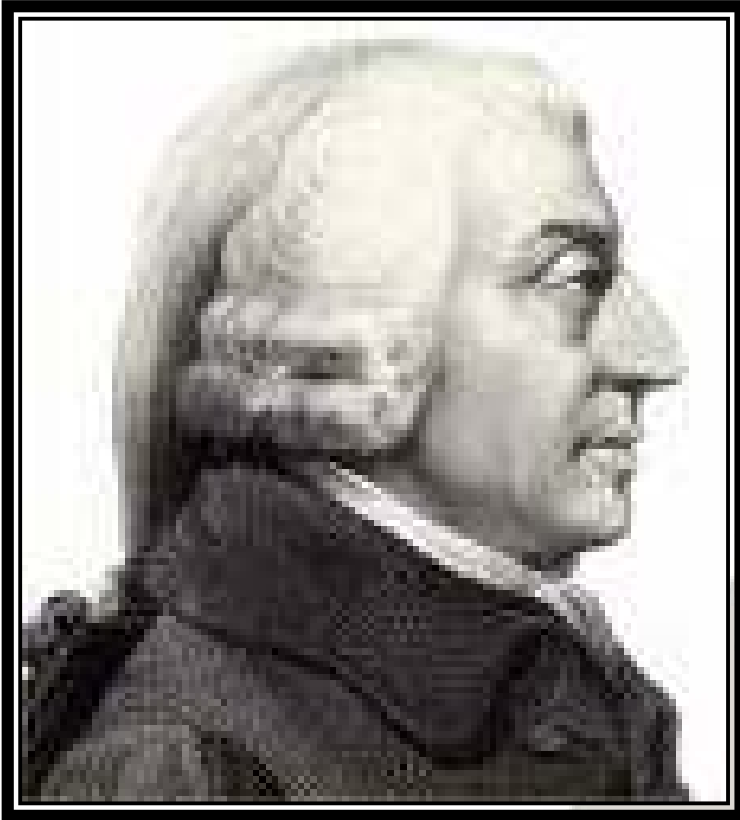
Human
Capital

Social
Capital



6. Ignorance of the work of Adam Smith - 4 Capitals

- **The 4 types of Capital**



- 1) useful machines, instruments of the trade
- 2) buildings as the means of procuring revenue
- 3) improvements of land
- 4) human capital

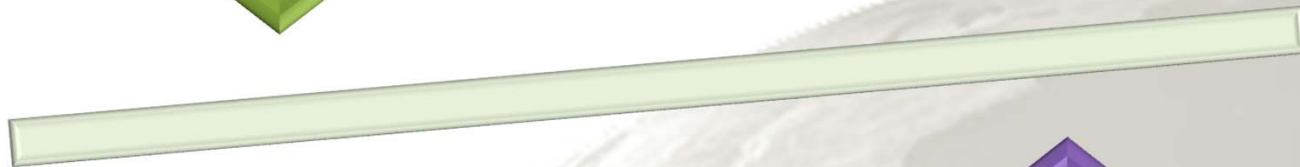


Global Economic Transformation



**The Industrial
Revolution**

1830 - 1840



**The Abolition
of Slavery**

1834 - 1838





Global Economic Transformation

Slavery

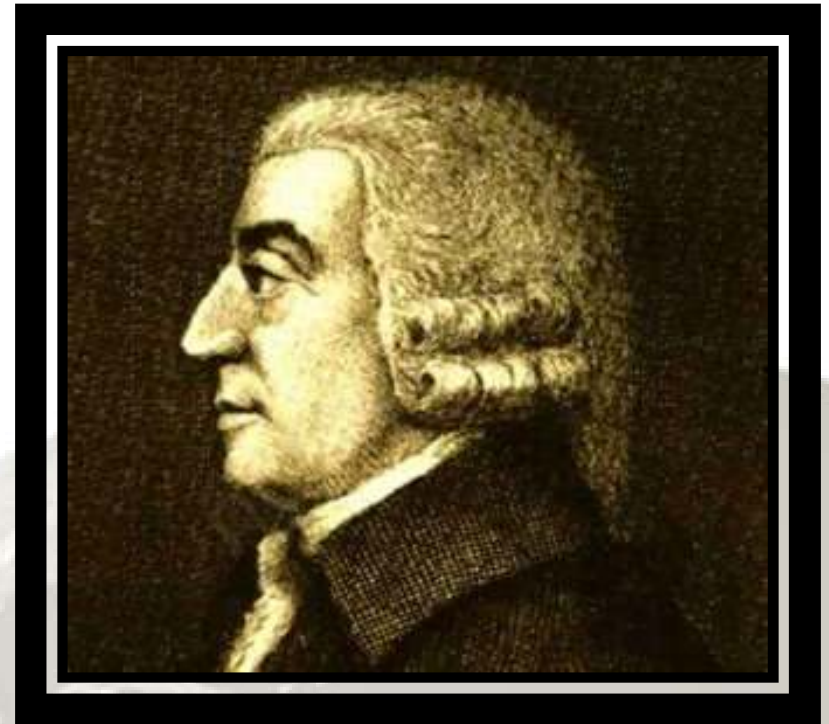
- **The Slave Trade Act** was an Act of Parliament of the United Kingdom passed on **25 March 1807**
- **The Abolition of Slavery**
– **1834 -1838**

The Industrial Revolution

- **The period of time covered by the Industrial Revolution varies with different historians.**
- **A common view is that it was not fully felt until**
– **1830s to 1840s**



Who are you going to believe?





Who are you going to believe?

It takes cash
to care

- Edward Seaga

Labour was the first price,
the original purchase
money that was paid for all
things. It was not by gold or
by silver, but by labour, that
all wealth of the world was
originally purchased.

Adam Smith



7 Lack of Standard Operating Procedures (SOPs)

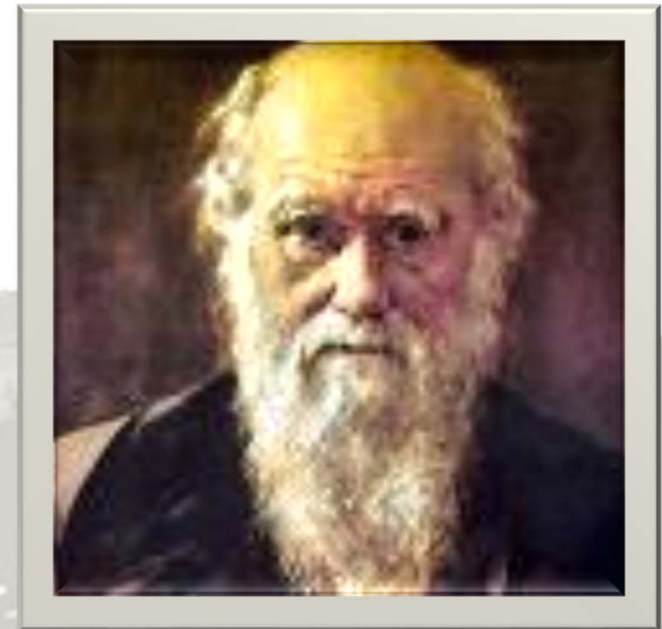
- In any year Business Format Franchises report a success rate of **95%**
 - in contrast to the **50%** failure rate of new independently owned businesses
- Where **80%** of all businesses fail in the first 5 years,
 - **75%** of all Business Format Franchises succeed!



The Way Forward

- “It is not the strongest of the species that survives,
- **nor the most intelligent,**
– **but the one most responsive to change”**

- *Charles Darwin (1809-1882)*





Reading The Future



In the future,

- "everything that can be routinized, codified, and dissected will eventually be done by machines.
- Social and emotional intelligence is what humans are uniquely *good* at –at least for the next decade or two."



UNEMPLOYMENT!

Growing Global Challenge

Now powered by technology

Fueled by information and knowledge

Shift from industrial to a knowledge economy

Mismatch Between Skill Sets and Jobs

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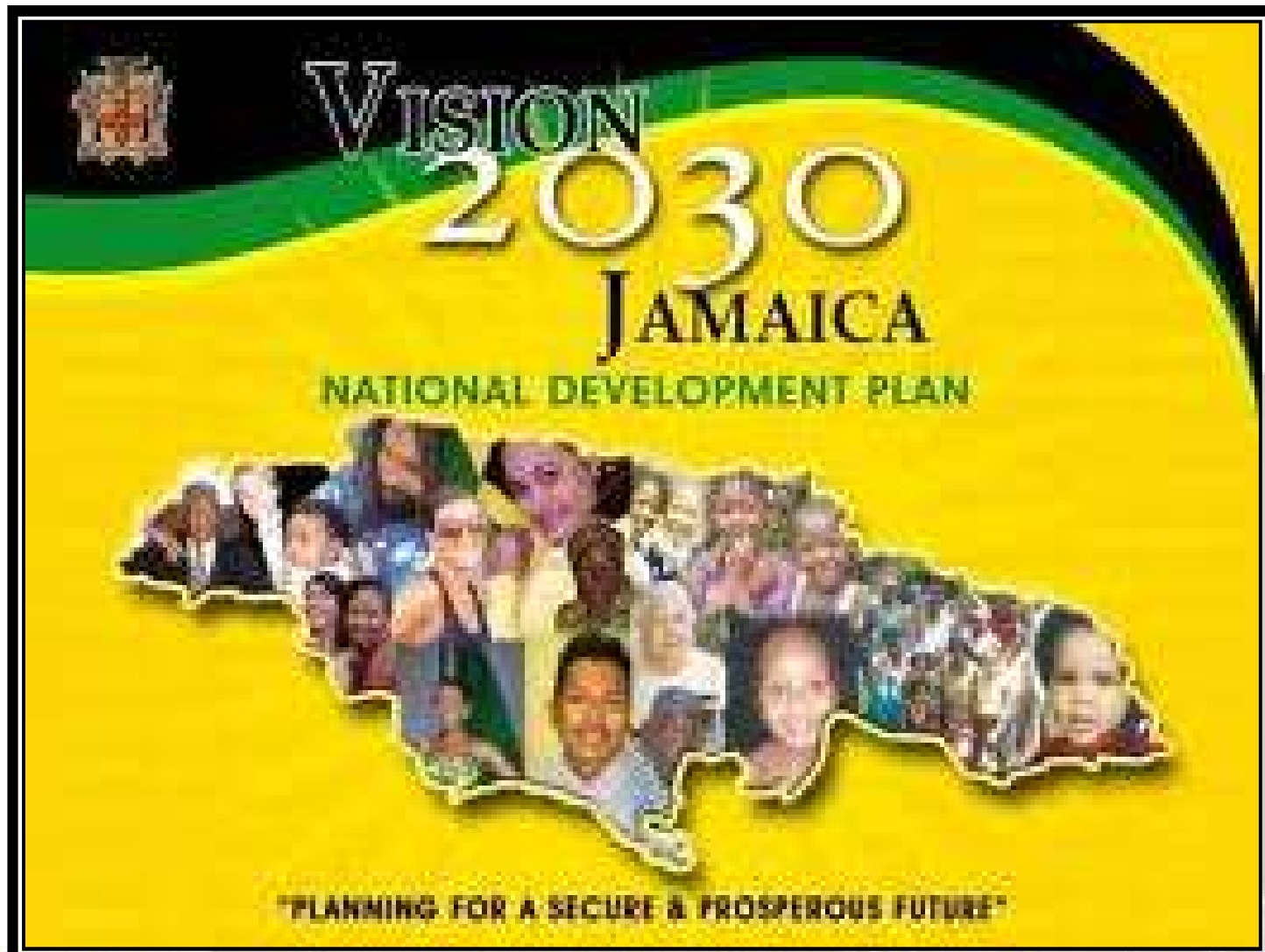


The Youth Challenge

- **Global youth unemployment (ILO)**
 - 2013 – 12.6%
 - 2018 – 12.8%
- **Jamaica – 38.5%** (STATIN 2013)
- **Spain, Greece & South Africa – 50%**



The Skill Set For The Future



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Social intelligence:

- Trust
- Collaboration
- Teamwork



Agile thinking:

- Today uncertainty rules the market,
 - changes are abrupt
 - yesterday's market conditions are different to today's.
- Creative thinking,
 - **the ability to innovate,**
 - **deal with complexity, ambiguity, and paradoxes**
 - **prepare for more than one scenario**
- critical for future success.



Human-machine Collaboration And Co-dependence:

- Digital and technology skills are not only nice to have, they are a necessity.
- workplace automation and human-machine dependence
- a workplace where human-machine collaboration and co-dependence is the norm.



Cross-cultural skills:

- Cross-cultural understanding and communication
- global operating skills such as
 - **the ability to manage diverse employees**
 - **understanding international markets**
 - **ability to work in multiple overseas locations**
 - **foreign language skills**
 - **cultural sensitivity**
- will be increasingly in demand over the next 5 to 10 years.



The innovative, entrepreneurial mindset:

- The ability to **innovate**
 - “self-starter”
 - “risk-taker”
 - “visionary”
 - someone who “spots opportunity”
- You don't need to own a business to be an entrepreneur,
 - but you do need the entrepreneurial mindset to be successful in business.”



Leadership skills:

- Businesses today operate in two time frames,
 - **the immediate and the very long term,**
 - the ability to manage contradictions will be critical.
- This requires finding new ways of working together.
- Major barrier to engagement is trust
 - **must be central to the thinking of future leaders.**



2 Billion Jobs to Disappear **BY 2030**

by Thomas Frey

<http://www.wfs.org/content/2-billion-jobs-disappear-2030>

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2 Billion Jobs Disappearing

- roughly 50% of all the jobs on the planet
- doom and gloom outlook?



This is a wakeup call

- **To Governments & Unions**
- letting the world know
 - how quickly things are about to change,
- **letting academia know**
 - that much of the battle ahead will be taking place at their doorstep



The Results

- **Learn
new skills
every
5 years**

- **Change
career
every
10 years**



6 Paths to Prosperity in Jamaica

The Best & The Brightest

- The best way to get a job today

The Tried & The Proven

- No more retirement

The Fittest & The Fastest

- Our natural resource

The Dangerous & Desperate

- Productive or Destructive

Health & Wellness

- Leading force globally

The Resurrection of Ganganomics

- Our green gold



Path 1. The Best And The Brightest



They are in the best position today!

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Today

- Youth unemployment is rising and jobs have become scarce for those leaving school
- **They can save themselves**
–(and the rest of us),
- **if they choose to accept the challenge.**



What do they bring to the table?

- They are the most tech savvy and demanding generation ever on this planet
- **Technology is in their DNA.**
- **The internet is their life.**
 - They will use it for everything
- **They will be a transient workforce.**
- They will 'follow the work' and live where the work is based.



Cleaner Study on Migration (Jan 12, 2014)

Education levels of those who would migrate

- Less than high school **28%**
- High School/HEART..... **37%**
- College, University, Graduate School
..... **43%**



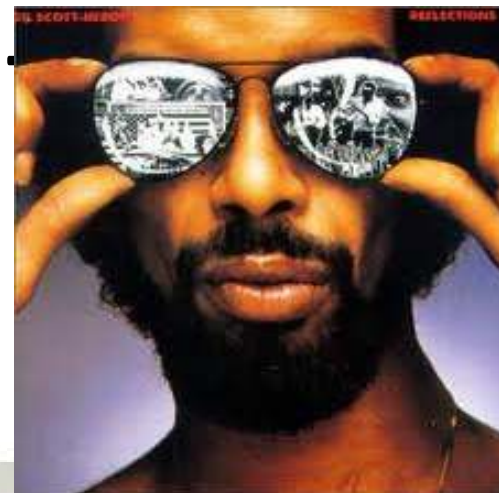
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What do you bring to the table?

- **For them the virtual world is real**
 - Friends, Fans, Followers and Contacts
- **Geography and distance are**
 - no hindrance,
 - Everything is here and now - just a click away.



- **Gil Scott Heron**
 - told us that The revolution would not be televised
- **But now we have**
 - **Facebook, Twitter and BB!**



What do They bring to the table?

- They are more self-directed
- They process information at lightning speed.
- They are smarter than any other generation

—(how wise? Time will tell?)



They Are The Best And The Brightest

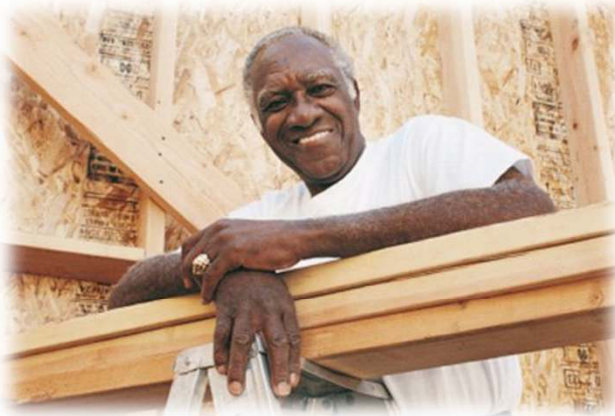
– They are in the best position today!

6 Paths to Prosperity in Jamaica

PATH 2 TO PROSPERITY IN JAMAICA

THE TRIED AND THE PROVEN

- NO MORE RETIREMENT



Encore Careers: Passion, Purpose & a Paycheck



UMLS Western Regional Fellowship
Transforming Life After 50

Portland, Oregon - September 16, 2010



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Jamaica's Latest Fad

- **Getting old**
- **Senior citizens the fastest-growing age cohort**
– **Eldemire-Shearer**



Jamaica

- Has more than **1000** centenarians living among its **2.8-million**-strong populace
- Over **700** of them on the voters' list
- Persons in the over-**60** age cohort, especially those above **80** years old,
 - **were the fastest-growing demographic**
- At age **60**,
 - **life expectancy is approximately 25 years**

PATH 3 TO PROSPERITY IN JAMAICA

THE FITTEST AND THE FASTEST IN THE WORLD

- OUR NATURAL RESOURCE





Now that we found France etc What are we going to do with it?

- 2007 Helsinki, Finland 8 (8th)
- 2008 Osaka, Japan 10 (8th)
- 2009 Beijing, China 11
- 2010 Berlin, Germany 13 (2nd)
- 2011 Daegu, S. Korea 9 (4th)
- 2012 London, UK 12
- 2013 Moscow, Russia 9 (3rd)

The international Institute of Sprinting Excellence

PATH 4 TO PROSPERITY IN JAMAICA

THE DANGEROUS AND DESPERATE

PRODUCTIVE OR DESTRUCTIVE



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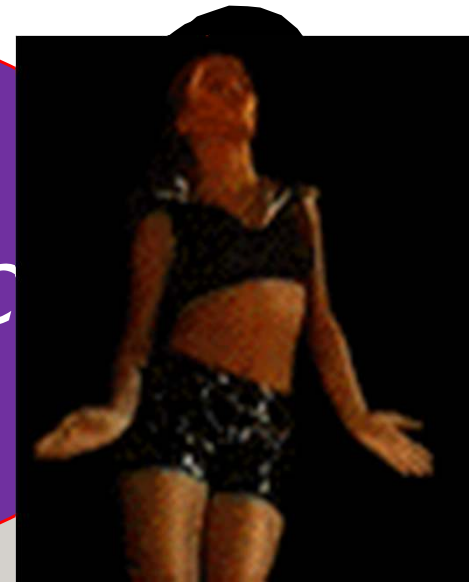
The Road Ahead

DENY YOUTH ACCESS TO PRODUCTIVE MEANS



*USE
DESTRUCTIVE
MEANS*

*USE
REPRODUCTIVE
MEANS*



PARASITES 

PREGNANCY 

PREDATORS 

BABY MOTHER 



Western World's Biggest Social & Economic Problem



Male

Young

 **Uneducated**

Unmarried

Unemployed

Unemployable

The Economist, Sept 28, 1996



THE CHOICES FOR THE SOCIETY



- **More investment**
in Education
in Occupational Training
In Entrepreneurship

- **More investment**
in welfare
in police
in prisons



The Dangerous and The Desperate

- The total cost of crime in Jamaica
- **\$12.4 billion,**
– or **3.7% GDP.**
- The economy could boost its growth rate potential
 - **by 5.4%** if the homicide rates were reduced to the levels of Costa Rica.
 - **(8.9 per 100,000)**

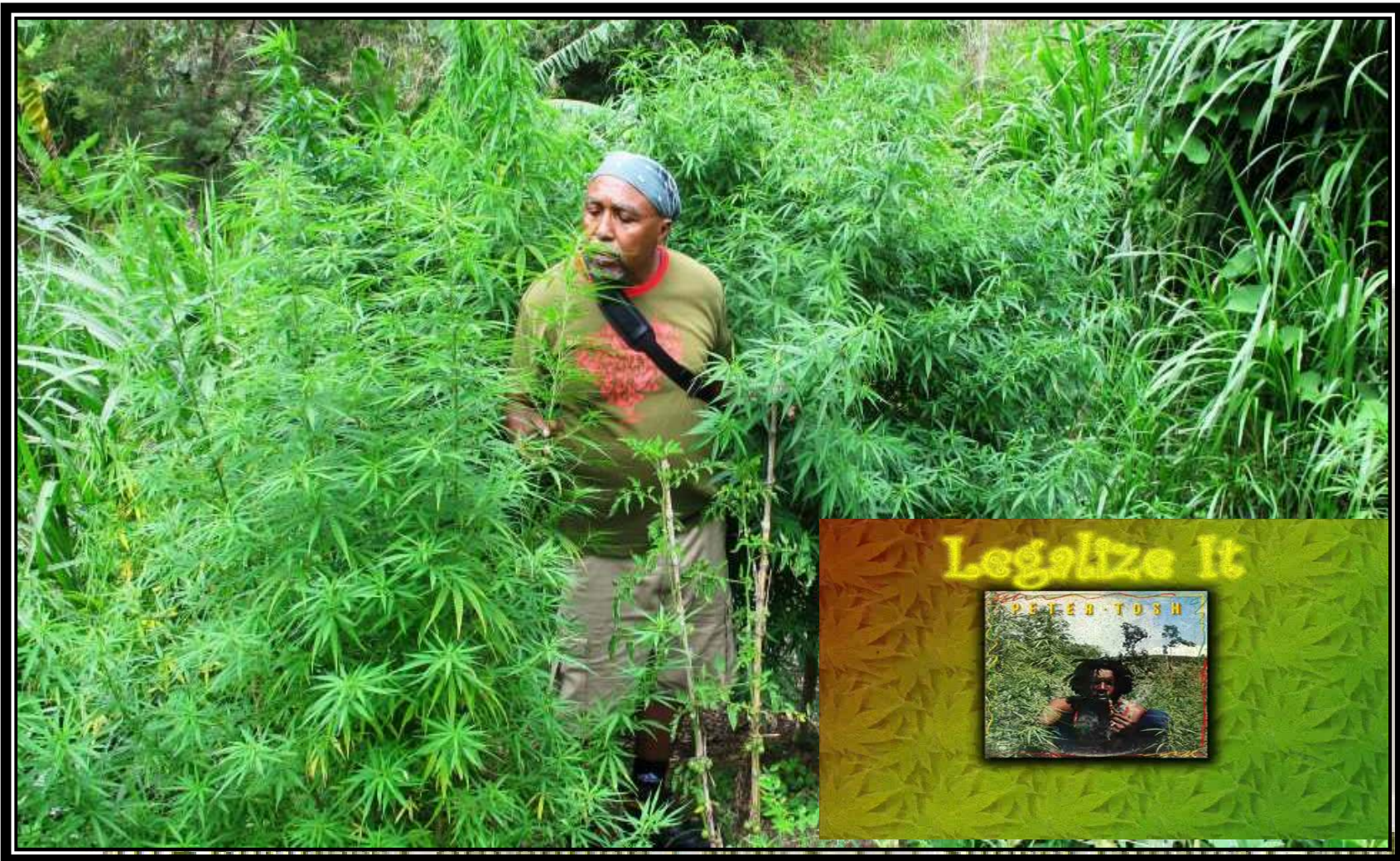
• (EVERTON PRYCE - Sunday, Nov 17, 2013)



PATH 5 TO PROSPERITY IN JAMAICA

THE RESURRECTION OF GANJANOMICS

– WE WERE THE FAITHFUL STEWARDS





Path 5: The Resurrection of Ganjanomics –

- **We were the faithful stewards**
- All profits in this industry should be tax free.
- Government has no moral obligation for collecting any
 - if Jamaicans had listened to them all ganja plants would have been wiped out.



The Resurrection of Ganjanomics –

- If they insist on taxing the ganja farmers will
 - release the names of all senior police officers who collected “taxes” and
 - submit a request for tax credits based on previous contribution to rural development.



Path 6: ReBranding Jamaica around Health & Wellness





Why Health & Wellness

- **1. Healthcare - now the leading edge for economic development**
—replacing ITC



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