

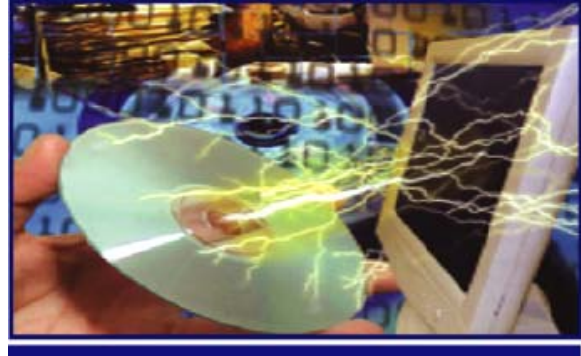


Colonial Life Insurance Company Ltd



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Abstract

Colonial Life Insurance Company Ltd (CLICO) has embarked upon several development initiatives geared towards building and sustaining Laventille - one of the most depressed communities in Trinidad and Tobago.

The Company

In 1936, Cyril Duprey started a company based on a simple philosophy - "give a man value, give a man service and he will support you". CLICO is the first locally owned insurance company in Trinidad & Tobago and is today the flagship of the CL Financial Group.

Like other insurance companies, CLICO has gone through a process of evolution and today prides itself in its service quality. CLICO has the largest insurance sales force in the country (approximately 500 agents) and a network of over 33 agencies throughout Trinidad & Tobago.

As a socially conscious company, CLICO is known as a driving force in projects that enhance the quality of life for the citizens of Trinidad & Tobago.

The Motivation

In 2003, CLICO conducted an assessment of the social landscape of Trinidad & Tobago, with a view to ensuring that the company's contribution was far-reaching and added value to the lives of those in the society. Their intention was to serve the public at large in a greater capacity and tailor their corporate events to appeal to a more widespread audience.

As part of this enhancement initiative, it became evident that there was a need to 'adopt' Laventille - one of the more depressed areas in the country - not just engage in a temporary project, but as a mainstay. To this end, CLICO has undertaken a variety of development initiatives geared towards building and developing Laventille.

Taking Action

CLICO takes a holistic approach in its efforts to foster economic development and wealth creation in urban, under-served communities. This approach takes into account the whole community - individual and small business customers, community and faith-based organisations, developers, investors and local leaders - making partnerships the cornerstone of its programmes.

In 2004, CLICO launched a new company in the Laventille area called Document Wizard. This company was set up to provide imaging and indexing services to CLICO, and eventually to the wider corporate sector. One of the main purposes of establishing this company in Laventille was to assist in the alleviation of social ills by relieving the chronic unemployment in the area as well as assisting with the development of its youth. Persons who are employed by the company undergo several training programmes including training courses in computer literacy and personal branding and mentorship programmes (designated by career field). They also participate in a trainee week (at one of the offices in the CL Financial Group) and attend weekly lectures and discussions by

CEOs and other VIPs of the companies in the CL Financial Group.

Since its inception, the company has hired over 100 people from Laventille and its environs. The development of the human resource potential of Laventille will help enhance the quality of life for all its residents.

Coupled with this initiative are other Laventille social improvement programmes, including sponsorship and guidance for the La Resource Improvement Committee. This Committee is an amalgamation of Laventille interest groups whose primary aim is to promote the economic and cultural development of the Laventille area.

Another Laventille project wholeheartedly supported by CLICO is the Junior Achievement (JA) Programme in schools throughout Laventille. With direction from JA Director, Mr Errol Lewis, employees of CLICO volunteer one hour per week, for a period of five weeks, to teach the JA syllabus to primary school (first year) children. The process is a very simple one - JA representatives train CLICO volunteers and supply all the classroom materials. Volunteers are then assigned to a class with a participating schoolteacher. The aim of this effort is two-fold: to instil teachings which complement the government's curriculum and to have CLICO employees act as mentors that positively shape the lives of youth in Laventille.

Business Benefits

Corporate investment in low-income neighbourhoods such as Laventille has allowed CLICO to foster valuable relationships with community stakeholders. It has also generated positive media coverage and helped to build brand and customer loyalty. Additionally, this initiative has provided CLICO with a supply of enthusiastic individuals whose potential can be developed to make them productive citizens.

Vision for the Future

In addition to CLICO's recent business success in under-served communities, a combination of factors is making inner city neighbourhoods more attractive and prepared for business activity. Lowering crime rates and more affordable housing prices are contributing to inner city reintegration and gentrification in certain areas. CLICO plans to maintain and develop its vision of bringing jobs and economic opportunity to those without hope in the inner cities and the depressed rural areas of Trinidad & Tobago.