

# TriniTrolley.com

## E-COMMERCE CARIBBEAN

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# 1. Motivation to start Online Shopping business in Trinidad



## Lack of online shopping facility in the Caribbean

- Order from international companies with very long delivery times at excessive cost
- Uncertain about product quality and difficult to return
- Risk of losing money on fraudulent websites
- Some international firms refused to ship to the Caribbean as low volumes was not cost effective
- Some international websites would not accept Caribbean credit cards



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# 4. Business operations



## 4. Business operations

- 🎯 Industry leaders - first to venture into E-commerce in the Caribbean
- 🎯 TriniTrolley Service delivery
  - Online shopping platform offering >12,000 products with multiple payment options
  - 90% of all items displayed on TriniTrolley.com are stocked by TriniTrolley facilitating local delivery within 48 working hours and international delivery within 2-3 working days using international shipping companies including FedEx and DHL
  - TriniTrolley controls all logistics using its own warehousing facilities, fleet of vehicles and wireless payment terminals



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## 4. Business operations



## 2. TriniTrolley.com Business Operations



### Facilitates Seller accounts

- Created a platform for >5,000 entrepreneurs to display their items for sale at no cost
- Charge a small fee for handling logistics which ensures delivery within TriniTrolley timeframes



### Free and easy return policy



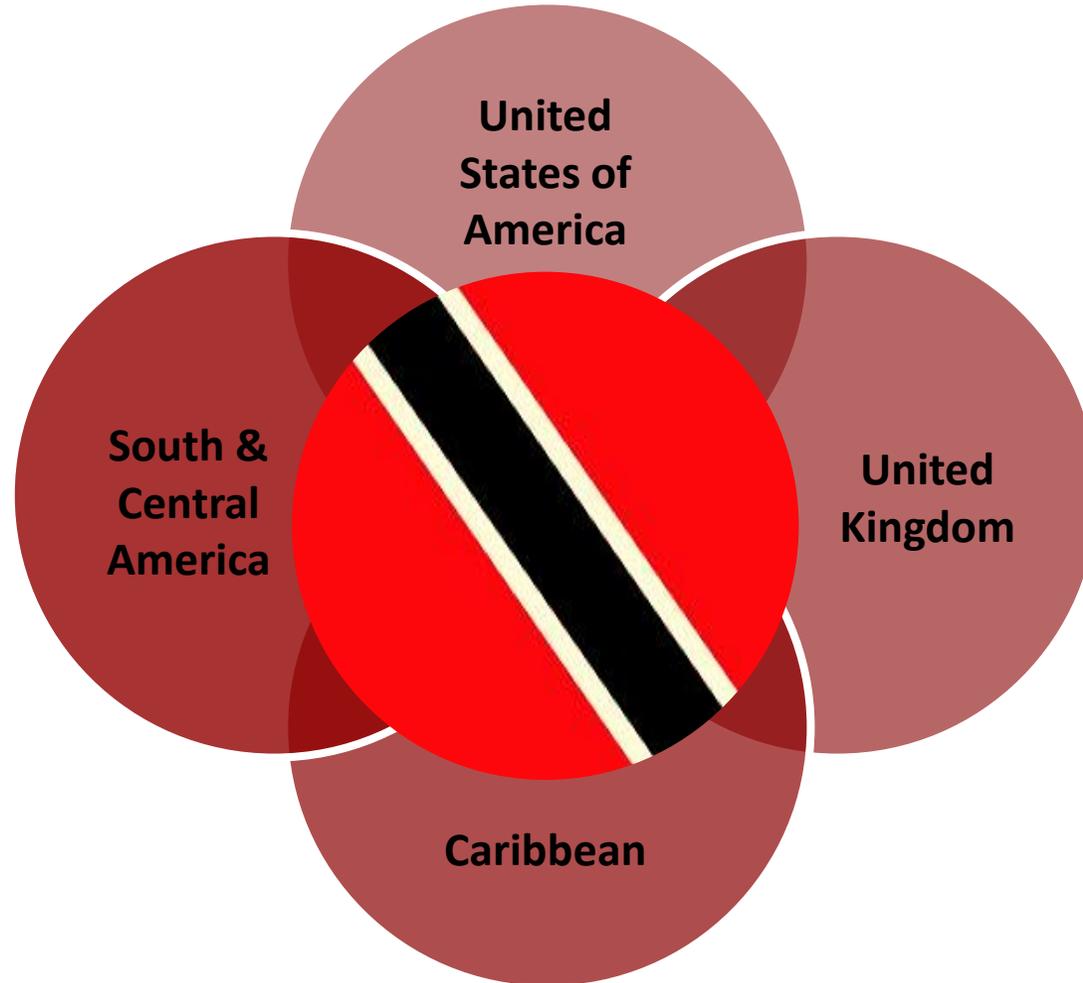
### Partnership with International conglomerate MasterCard to facilitate payments and marketing & promotion



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### 3. Countries TriniTrolley.com exports to



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## 5. Overcoming E-commerce challenges



### Starting a new Industry - E-commerce

- Identify, understand and mitigate the risks associated with this new industry - learning from international companies e.g. Amazon and developing innovative solutions for the local and regional market. Recession at the time in 2009.
- Educating the public locally and regionally on the benefits, ease and security of e-commerce
- High start up costs - inventory, marketing, logistics
- No access to capital from commercial lending facilities as banks skeptical about new e-commerce industry
- Lack of e-commerce legislation, regulation or guidance for the industry
- Unclear consumer protection laws with respect to eCommerce



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## 5. Overcoming E-commerce challenges



### Lack of Information Technology expertise

- Less than 50% of Caribbean population had access to the internet
- Lack of local technical capability and willingness to create an e-commerce website to facilitate electronic payment



### Lack of e-payment systems

- Changed business model and offered payment on delivery via cash, debit or credit cards
- Worked with PayPal to introduce this payment facility in Trinidad



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## 5. Future E-commerce challenges

- 🎯 E-Commerce legislation for banks & financial institutions
- 🎯 Expensive Logistics costs throughout the Caribbean
  - Warehousing
  - Shipping
  - Transportation
- 🎯 Global competition
- 🎯 No local payment gateways
- 🎯 Cyber security
- 🎯 Venture Capital



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## 6. Outstanding achievements

-  **United States of America: Global Entrepreneurship and Business Innovation**
  - 1 of 27 Global delegates selected by the US Government for Entrepreneurship and Business Innovation
    - Visited Fortune 500 Multinational Headquarters in 4 USA states and coached by their Senior Management Teams including Nike, Microsoft and Widen Kennedy
    - Global delegates recognized as the elite Business Leaders of the future
-  **Partnership with International conglomerate MasterCard**
  - Recognized TriniTrolley as an e-commerce innovator - facilitates online payments, joint marketing and promotion campaigns and innovative payment service
-  **Trinidad and Tobago Chamber of Industry & Commerce**
  - 2014 Champions of Business Emerging Entrepreneur of the Year Nominee
  - Winner of TTCSI Best Use of Innovation in Service 2014



## 6. Outstanding achievements

- 🎯 **Trinidad and Tobago Legislation**
  - Selected by the Ministry of Planning to assist with developing legislation for e-commerce and e-payments i.e Caribbean Growth Forum - eCommerce & Broadband
- 🎯 **Partnership with the Trinidad & Tobago Government**
  - Environmental beautification project with the Ministry of Works
- 🎯 **Mentorship**
  - Start up weekend
  - Caribbean Digital Expo
- 🎯 **United Nations ECLAC**
  - Opportunities and risks associated with the advent of Digital Currency in the Caribbean



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