

2008 ANNUAL CHAMBER REPORT THE DISPUTE RESOLUTION CENTRE

Alternative Dispute Resolution (ADR) is an umbrella term which encompasses a wide range of approaches to resolving disputes outside the courtroom. The immediate and tangible advantages are the savings in time and money resulting from quick settlements by the disputing parties. But, perhaps, even more valuable are the intangible benefits such as the private and respectful manner in which the dispute resolution process is handled and the win-win solutions developed by the parties, thereby salvaging relationships with clients, customers, employees, employers and other key stakeholders.

Alternative Dispute Resolution is relevant and critical in a global environment and becomes ever more-so against the backdrop of an international financial crisis or the establishment of an International Financial Centre. International organisations demand an avenue to quickly and efficiently resolve disputes so as to get on with the business at hand. And with an international financial crisis upon us, decision makers will actively seek ways to avoid litigation at all costs. ADR fits the bill in both cases.

The Dispute Resolution Centre (DRC) was founded by the Trinidad & Tobago Chamber of Industry and Commerce in 1996. Since its inception it has conducted numerous mediations and arbitrations and built up an expert panel of local and international mediators, arbitrators and industry experts from which to draw. Moreover, as an affiliate of the Trinidad & Tobago Chamber of Industry and Commerce, the DRC is positioned to network with local, regional and international chambers and other institutions in order to provide professional and specialised commercial mediation and arbitration services.

The DRC is also a leader in ADR education and facilitates highly experiential workshops in Conflict Management and Resolution, Stress and Anger

Management, Negotiation, Mediation and Arbitration. Apart from Dispute Resolution, the Centre integrates elements of HR, IR and Customer Service in order to provide comprehensive training programmes for its audiences. Workshops are offered to the general public or are tailored to meet the needs of clients and delivered in-house.

Over the last year there were several new appointees to the DRC's Board of Directors. Collectively the Board comprises a formidable team of leaders from a wide spectrum of industries. They include:

- Raoul John – Chairman
- Dennis Gurley – Vice Chairman
- Dave Aqui - Director
- Kenneth Dalip - Director
- Stephanie Daly - Director
- Martin de Gannes – Director
- Joan Ferreira – Director & CEO, T&T Chamber of Industry and Commerce
- Christopher Hamel-Smith, S.C. – Director
- Yukmai Marsang – Director
- Baliram Sawh - Director
- Beverly Britain – Executive Director and Secretary to the Board.

Together with the support of the DRC Board, the Centre reported a successful year due to the high-performance team lead by Executive Director, Beverly Britain and the unrelenting dedication of her administrative staff: Cadence Benjamin and Candy Le Platte. Additionally, the DRC has often benefited from the yeoman service of telemarketer Nigel George hired to market its public workshops.

For the period 2008, the DRC conducted 37 workshops, a 20% increase over 2007. Nine of these were public workshops held at the Trinidad & Tobago Chamber of Industry and Commerce and 28 were in-house workshops,

customised for our clients. Overall, the DRC facilitated training with over 550 participants. Revenue from workshops and mediation services increased by 85% and 178% respectively compared to the previous corresponding period. The DRC reported over 13 times its projected Net Profits for 2008. Further, because receivables are closely managed, the DRC closed the year with receivables at 8%.

The DRC team is making significant in-roads in the field of Alternative Dispute Resolution. There is a renewed focus and vigour within the DRC with several Board Committees established to champion different lines of business and to develop business models that are relevant and supportive of the mediation and arbitration needs of the local and international business communities. Moreover, as a socially responsible corporate citizen, the DRC continues to partner with NGO's in extending its services to communities.

Indeed, while the financial landscape may seem daunting, the DRC is cautiously optimistic of the future. There remains an unquestionable need for alternative dispute resolution services and the DRC is committed, poised and energised to fill this gap and is pressing on full speed ahead!