

# Press Release

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## Franka Costelloe appointed 63<sup>rd</sup> President of the TTMA

**April 2<sup>nd</sup> 2019, Port of Spain-** Ms. Franka Costelloe has been appointed as President of the Trinidad and Tobago Manufacturing Association (TTMA), taking over from Mr Christopher Alcazar who held the position from 2017 to 2019. Ms. Costelloe assumed the position of President following the organization's 2019 Annual General Meeting which was held at the Trinidad Hilton on Tuesday, April 2nd.

Ms Costelloe is the 63<sup>rd</sup> President since the organization's inception in 1956 and only the second female to be appointed to the position. Ms. Costelloe served as Vice President to three predecessors – Mr. Nicholas Lokjack Dr. Rolph Balgobin, and Mr Alcazar. She has been a Director with the TTMA for the past six years.

In addition to her directorship at the TTMA, Ms. Costelloe also chairs the Human Resource and Membership committees. She also sits on the Board of First Citizens Bank Limited, First Citizens Investment Services (Barbados) and is Chairperson of the First Citizens Trustee Board.

Ms. Costelloe who is a Director of Lifetime Roofing Ltd - a manufacturer, distributor and contractor specialized in metal and flat roof waterproofing, holds a (MSC) Master's Degree in Building and Construction Management (with distinction), an (MBOS) Associate Degree in Project Management and a (BSC) Bachelor of Science Degree in Business Administration with a Major in Human Resources and Masters Certificate in Corporate Governance.

In her inaugural address to the membership, Ms. Costelloe stated, "I want to reposition the TTMA as a model of production for the region and beyond. As most of you know, the Association has been building a comprehensive Manufacturing Strategy with clear intent to double manufacturing output through local and foreign investment."

Ms. Costelloe acknowledges that there are some immediate and obvious challenges. One of them she said was fixing the country's ranking on the annual Global Competitive Index which assesses the competitiveness landscape of the world's economies. Ranked in 2018 at 105 among 140 countries, she believes that collective effort must be concentrated to continue moving that index much higher. In 2012, T&T was ranked 63. "A strong, competitive manufacturing industry can only be realized if there is cohesion and cooperation between the private sector and government. Each has to do its part", she commented.

Among her focus areas during her tenure, Ms. Costelloe says he will be encouraging the private sector to invest more in training and development of talent. She also plans to address the issues of commercial viability including outstanding VAT payments due to businesses, and to collaborate on a viable solution to the Foreign Exchange dilemma.

Ms. Costelloe, congratulated the architects of the "Proudly T&T" campaign which was launched in 2018 and which has engendered new pride in home-grown products and services. Ms. Costelloe promises to build further on this initiative in 2019.

Ms. Costelloe is married to Dr. Nicholas McKenzie and the mother of three-year old twin girls.

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*The TTMA serves over 500 manufacturing business across Trinidad and Tobago, facilitating compliance and adherence to good labour practice, promotes best practice industry standards and quality assurance, and provides marketing and public relations support. The TTMA also makes representation for its members in dealing with government, monitors and advocates in the area of legislation that relates to the sector, offers advisory services to its membership, actively promotes local, regional and international expansion through trade missions, fairs and exhibitions and assists in securing markets for both raw materials and finished products as well as in the sourcing of investment partners for members.*

**For more information contact: Kailash Jaikaransingh at the Trinidad and Tobago Manufacturing Association at +1 (868) 675-8862**