

ABSTRACT

A feasibility study of a specialized cocoa product in Trinidad and Tobago for local processors.

By: Devan Khadan

The purpose of this study is to evaluate the feasibility of a specialized cocoa product in Trinidad and Tobago. This product was Carlos Creole Chocolate. The product is a natural blend of unsweetened chocolate and various spices and is an indigenous product of Trinidad and Tobago. In an era of mass marketing and heavy competition by large corporations in the industry, many small local producers of Trinidad and Tobago are finding it increasingly difficult to successfully market their product and retain market share without being overrun by these competitors.

While acknowledging this state of competition within the marketplace, results obtained indicates it is of the view that consumers are aware of the presence of these large firms and also their products, mostly instant chocolate beverages, are frequently purchased by the same consumers. As a result, agro-processors were advised to enhance marketing activities, more specifically, the practice of a niche marketing strategy.

It is within this context that the new product 'Carlos Creole Chocolate' was formed. This product would present itself as an indigenous product that is remnant of tradition while conveying convenience that is not found in other Creole chocolate products. It was found that this product was financially feasible when a consumer survey was used to forecast annual demand, however, this feasibility came into question when fixed costs were concerned. Accordingly it was recommended that manufacturers look to international markets for a sustainable investment and source of income.