Youth ‘must create own jobs’

by GERCINE CARTER

Entrepreneurship is the future route of job creation for young people in Barbados, says businessman Rawle Brancker.

He told young business people at a panel discussion during Global Entrepreneurs Week last week: “You are taught to go to school and learn well to get a good job. But I don’t think the jobs are going to be there.

“I think the youth are going to have to create the jobs that the youth want from here on.”

The discussion took place at the University of the West Indies School of Business, Cave Hill Campus.

Brancker was critical of a school system which he claimed gave no preparation for self-employment.

“Nobody gives you the guidance to think of employing yourself or to prepare to employ yourself while you are at school.”

He added: “I further believe that governments need to put in place the mechanisms that would create the assistance that is needed to encourage more people to think entrepreneurially, think of creating their own jobs and making their own keep and possibly employing some of their peers as well.

“I believe that is where the future is.”

Cannot access funds

The businessman, who heads Brancker’s on Pontabelle, St Michael, also questioned the vehicles for funding entrepreneurial ventures, saying there were “all kinds of funds and people cannot access them”.

“That nonsense has to stop. If they are serious about it, they have to make it possible for people to get real help in order to move on,” Brancker declared, as he sought to reassure a young businessman in the audience who expressed frustration at the constant reminder by lenders about the failure rate among entrepreneurs.

Another panellist, Derek Foster, chairman of Automotive Art International, advised one young entrepreneur concerned about difficulty accessing capital for his business: “You have to give up equity if you can’t borrow from traditional sources or access funds.

“Too many entrepreneurs fail because they prefer to have 100 per cent of zero than ten per cent of a very large entity; and in my opinion the single problem that we have in this country is giving up equity.”

He revealed that despite being “one of the largest shareholders” in Automotive Art, he was yet a minority shareholder.

“But I guarantee you that my minority is a lot larger than if I had awaited on the 100 per cent that I thought I should have at that point.”

Ralph “Bizzy” Williams, chairman of Williams Industries Inc, advised entrepreneurs to set up “the right systems” and employ brighter brains to manage, while Barbados Youth Business Trust Young Entrepreneur Kirk Mason of KOJM shared his experiences of getting off the ground.
PM calls for creative solutions

Stories by GERCINE CARTER

GOVERNMENT IS GUARANTEEING a bond issue by the Caribbean Business Enterprise Trust (Barbados) (CBET) to capitalise the Barbados Entrepreneurs’ Quick Response Venture Capital Fund. And Prime Minister David Thompson said, dependent on the amount raised locally, the Inter-American Development Bank’s Venture Capital Facility would match it.

Speaking at the launch of the Barbados Entrepreneurs’ Quick Response Venture Capital Fund at George Washington House Friday night, the Prime Minister said sustainable and economic growth in Barbados could only take place “by building successful enterprises that are well-managed, aggressive, innovative, civic-minded and attain high levels of performance”.

Acknowledging that Barbados would not escape the “tsunami effects” of the global crisis, Thompson said the island had to respond with “innovative and creative solutions to grow the size of the economy and restore and increase the island’s growth rates”.

The CBET Project announced in Thompson’s first Budget, is intended to stimulate and provide tangible support for entrepreneurship, which the Prime Minister believes “will be at the heart of our economic recovery”.

Six pilot enterprises made presentations, supported by their shepherds and business advisors Friday night and Thompson made an appeal to various sectors to consider investing in the Venture Capital Fund.
UWI SEED Programme answers PM’s call for self-employment training

RECENTLY, Prime Minister of Barbados, the Honourable David Thompson, suggested that more and more Barbadians will need to become entrepreneurs, capable of spotting and capitalising on niches in the global market place.

Responding to comments made by the PM, Pro-Vice Chancellor and Principal of the University of the West Indies Cave Hill Campus, Professor Sir Hilary Beckles, says the University, via its SEED project, is seeking to aid graduates in accomplishing this task.

“The Prime Minister made reference to citizens using their imaginations for self employment, [stating] that the economy will not be delivering a job for every graduate, and he called upon citizens to use their imagination to create jobs for themselves.”

“We started out with the SEED Programme – the Student Entrepreneurship Empowerment Development Project – and that programme is designed to do precisely what the Prime Minister is calling for; we are teaching self-reliance. We have realised that at least 30 per cent of our graduates ought to be self-employed when they graduate and find jobs for themselves. Thus, the SEED programme teaches them how to look at equity, how to develop a business portfolio, how to go to the bank, how to even use the equity in their parents’ houses to raise money. We show them all kinds of things, so that they can imagine themselves as self-employed before they graduate.”

“So once again [in relation to] the vision that the Prime Minister has set out, we are there and the SEED Programme is our response to the need for self-reliance and independence amongst our graduates.” Professor Beckles commented to the Barbados Advocate.

SEED is open to all Cave Hill students and provides a safe and educational environment to explore entrepreneurial ideas. SEED makes use of interactive sessions that focus on providing information on all the components and processes required for the development of small businesses. At the end of each academic year, it is expected that students will understand the basic characteristics of successful entrepreneurs; risks and rewards of entrepreneurship and small business ownership; the importance of networking; and the need to conduct careful business research and to develop business and market plans. Students will be also obtain information on the organisations which support small business, the relevant legislation which regulates small business and the requirements of those agencies within the society, responsible for approving and financing small businesses. (RSM)
Context for SEED

- To be able to educate our people up to the tertiary level is an ambitious goal.
- Small relatively poor countries like ours cannot provide jobs for all of our graduates.
- A graduate without a job is a youth at risk.
- Need for entrepreneurship & small business development to drive the economy.
The workplace is changing & being populated by the millennials

In 6 years 60-75% of our workforce will be millennials

Traditional 9-to-5 jobs are unattractive.

Millennials desire flexibility, freedom, control & choices.
What is SEED?

- SEED
  - Is a motivational co-curricular course
  - Encourages self-employment
  - Represents an alternative to jobs in the private & public sectors
Components necessary for an entrepreneurship programme to be successful:

- Strong diagnostics for the needs of the youth
- Business plan competitions
- Entrepreneurship and core business training
- Strong mentorship/coaching/counselling
- Access to finance
- Analysis of graduates of the programmes
SEED Objectives

At the end of each SEED programme cycle, participants should know:

- Basic characteristics of successful entrepreneurs
- Risks & rewards of entrepreneurship & business ownership
- Importance of networking
- Importance of research, business & market plans
- Organisations that support small business
- Legal structures, legislation including incentives
- Requirements & options for financing
SEED Components: Innovation

- Co-curricular credit
- Entrepreneurs’ Forums facilitated in an interactive setting
- Mentoring & Advice
- CIBC First Caribbean International Bank Business Plan Competition
- Partnerships
- Research & Data Gathering
SEED Linkages

- Ongoing research of the Department of Management Studies e.g. entrepreneurial intentions, rehabilitation of prisoners, dyslexia, female entrepreneurship
- Management with Entrepreneurship course
- Overall move towards highlighting & encouraging entrepreneurship on campus
- Close ties with BMA, SBA, relevant ministries
- SBDC Model
SEED Learning Objectives

- Determine whether business ownership is a preferred option
- Define entrepreneurship, business ownership, characteristics of an entrepreneur
- Determine personal skills, knowledge, ideas & opportunities needed for a business
- Conduct market research
SEED Learning Objectives

- Develop a business plan
- List supporting organisations & have met representatives
- Understand legal requirements
- Access financing
- Identify & access network of locally & regionally based entrepreneurs
SEED Facilitators

- Faculty, Entrepreneurs, BIDC, CDB, Invest Barbados, BYBT, BCSI, Conceptualisation Inc., COSCAP, CIBC First Caribbean International Bank, ScotiaBank, FundAccess, PixlID Inc., PB Simpson Architects, Line & Length, among others
SEED Funders

- Scotia Bank
- Altman Real Estate
- CIBC First Caribbean International Bank
- Private businesses
- Ongoing discussions with donors, private & public sector
SEED Graduates

- Child Development (special needs)
- Online retail & advertising
- Music & entertainment
- Agriculture & Agro-processing
- Art
- Events planning
- Accounting
- Law
- Fashion (Urban wear)
SEED Course/Entrepreneurs’ Forums

- SEED in the Classroom
- Marketplace Simulation
- Are You Ready to Start Your Business?
- Entrepreneurial Opportunities in services, agriculture, manufacturing, renewable energy, creative sector etc.
- Is Your Idea Viable? Creating, recognising & seizing the Opportunity: How to turn an Idea into a Business
- The Innovation Imperative; Protecting your Business: Intellectual Property Rights
SEED Course/Entrepreneurs’ Forums

- Planning for Success: Developing a Business Plan
- Choosing the Right Structures: Legal forms of Business Ownership
- Life Skills & business etiquette
- Adding the Numbers: Raising Capital
- Choosing Attracting & Keeping Clients, Marketing Strategies; social media marketing
- Green business opportunities
SEED Co-curricular Credit

- 3 credits*
- Mentorship
- Eligibility to enter CIBC FirstCaribbean Business Plan Competition
SEED CIBC FirstCaribbean International Bank Business Plan Competition

- Private/academic partnership
- Supported by CIBC FirstCaribbean as part of its commitment to supporting & developing UWI students across the region
- Gives graduates of SEED an opportunity to jumpstart their businesses by developing & presenting feasible business plans to a panel of judges & win prizes
SEED 2011 Winners

1. Shamkoe Pile, Skai Multimedia
2. Gamal Crichton, Genephi Monler
3. Shivelyn Boney, Caribbean Cuisines
4. David Michael, Echoes Caribbean
5. Leslie-Ann Colbourne, Memorable Occasions
Pile wins CIBC FirstCaribbean-sponsored UWI SEED Business Plan Competition

BARBADIAN university student, Shamkoe Pile, is the winner of the 2011 CIBC FirstCaribbean International Bank-sponsored Business Plan Competition held by the University of the West Indies’ Student Entrepreneurial Empowerment Development (SEED) project.

At the awards ceremony held recently at the JWS Pavilion, Cave Hill Campus, Pile emerged victorious from a field of five finalists with her business plan proposal for “Skin Multimedia”. She is the holder of a first class honours degree in Mass Communications, and is presently pursing a Masters degree in Project Management and Evaluation.

Grenadian, Shivelyn Boney placed second with a proposal for “Caribbean Cuisines”, while Gamal Crichton of St. Vincent and the Grenadines was third with “Grenadine Moonies”. Barbadian Heritage Studies graduate, David Michael placed fourth with “Echoes Caribbean” while Leslie-Anne Colbourne of Antigua was fifth with her “Memorable Occasions” business proposal.

All the finalists will benefit from the support of CIBC FirstCaribbean, which was praised by UWI’s Head of the Department of Management Studies, and Chair of SEED, Dr. Justin Robinson, and SEED Coordinator, Ms. Ayanna Young Marshall for its generous contribution of US$45,000 to the SEED programme over a three-year period.

In thanking the Bank, Dr. Robinson said he was heartened to see that entrepreneurship was more than a buzzword. “This business plan function is really the culmination of a journey for these students who would have started attending workshops on entrepreneurship and personal development two years ago. So it’s a process. We would consider this process as a success if at least half of the students took their plans and started a business,” Dr. Robinson said.

Presenting the awards on behalf of CIBC FirstCaribbean, Ms. Debra King, the Bank’s Director, Corporate Communications said the occasion brought great pleasure to the Bank because it was the culmination of the current Memorandum of Understanding between CIBC FirstCaribbean and the UWI. She also noted the Bank’s work with Junior Achievement programmes in promoting finance and business skills, in addition to partnering with Caribbean Youth Business programmes including the Barbados Youth Business Trust.

“CIBC FirstCaribbean through its Corporate Social Responsibility programme supports entrepreneurship and the industriousness of our youth. We have made a commitment through several MOU with regional organisations to foster an entrepreneurial spirit amongst the people of the region as a means of combating youth poverty and unemployment,” Ms. King said.

The Director of Corporate Communications added: “As the place where the region’s future leaders are forged, the University quite rightly should be at the forefront of finding solutions to real-life issues facing the Caribbean. Furthermore, programmes like this that will offer our young people the viable alternative of being able to develop their own businesses are more than welcome, especially in the economic climate across the region.”
Pile takes top prize in SEED programme

SHAMROE PILE is the winner of the University of the West Indies Student Entrepreneurial Empowerment Development (SEED) Business Plan Competition.

Pile’s business proposal for ‘Skai Multimedia’ beat four other finalists to claim the top spot at the CW’s Pavilion at the Cave Hill campus yesterday afternoon.

Thanking the university and sponsors CBC First Caribbean (CBF) for the opportunity to participate in such an event, the business waver outlined that Skai is a production company specializing in video production and offering a wide range of multi-media services to clients.

The other four finalists were Shivelyn Boney with ‘Caribbean Cuisine’, Donal Crichton with ‘Georgie Mondon’, David Michael with ‘Echoes Caribbean’, and Leslie-Anne Colbourne with ‘Memorable Occasions’.

Concluding all the students for their work in the co-curricular course, Chair of SEED, Dr. Justin Robinson, urged them to ensure that their business plans become reality.

Saying entrepreneurship is now the buzz word in the island, he nevertheless stressed that it is not something that can be achieved overnight, but would require dedication on all fronts.

He further noted that entrepreneurship is embedded in the development of a country and expressed his hope that when the economic crisis is over, there is not a drop in the interest now extended towards creating new businesses.

Representative Debra King, from CBF, which donated the $10,000 award, hailed the SEED programme, saying that more such initiatives are needed (JMB).
SEED 2012 Winners

1. Rochelle Walrond, Ivan Cox, Chenika Moore, Kevin Bishop, Book Line
2. Craig Harewood, Planet Delicacies Nurseries
3. Josiah Kirton, Introspect Recording
4. Jason Hope, Bajan Art Inc.
5. Troy Wiltshire, Group Buy Barbados
Mentors ‘key’ for small business

MANAGEMENT COACHING and membership are critical to aspiring business people, says Eudine Harris, deputy principal of the University of the West Indies’ UWI Cave Hill Campus.

However, over the years a lack of such caused many indigenous small and micro businesses to fail, she admits.

Her comments come during the university’s Student Entrepreneurial Empowerment Development (SEED) programme’s award ceremony for the CIBC FirstCaribbean Business Plan Competition on Wednesday. The event was held at the pavilion of the UWI Cave Hill campus.

During the award ceremony five graduates of the programme were recognised for their business plans.

The group of Kevin Bishop, Rochelle Waldron, Chermika Mason, Ivan Cox and Akelia Trotman emerged winners (SMI)

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  - Collymore Rock, St. Michael
  - Westcheers, St. Michael
  - Warrens, St. Michael
  - Jackmans, St. Michael
  - Mapp Hill, St. Michael
  - Bank Hall, St. Michael
  - Black Rock, St. Michael
  - Redback Street, St. Michael
  - Warrens Service Station,
  - Bay Street, St. Michael
  - Six Roads, St. Philip

(Other locations in Barbados and the entire Caribbean)

Picture by Sharon Harding.)
SEED for business success

COMPETITION FINALISTS REAP REWARDS FOR GOOD BUSINESS PLANS

There is a school of thought which says that entrepreneurship is a God-given endowment that cannot be taught.

But Deputy Principal of the Cave Hill campus of the University of the West Indies, Professor Errol Bartlett, said yesterday that while examples of this may be found in the experiences of people like Steve Jobs, Bill Gates, and Mark Zuckerberg — who preferred to finance their academic endeavors on an entrepreneurial pursuit — it was not widely acknowledged the secret of their success rested on those entrepreneurs never ceasing to learn and choosing to undertake this on their own through drive and commitment.

She made the comments during the Caribbean Development Bank Student Entrepreneurship Development Program competition awards ceremony at the UWI Cave Hill campus.

"This was what the SEED project facilitates within a structured setting. At Cave Hill we do not see the choice as an either-or challenge. There is no need to abandon the classroom for an early entry to the workplace when you are adequately prepared for that step.

"With the ongoing support of the corporate sector, the SEED initiative can serve as a major catalyst in generating new entrepreneurial ventures and stimulate economic growth," she said.

Bartlett said the SEED project was conceptualised by Principal of the UWI, Dr. Hilary Beckles, and established in 2008. It was an empowerment initiative to develop the Cave Hill graduates' self-reliance, innovation, and entrepreneurship. The SEED project now includes an existing, motivating innovation/marketing course, which was launched last September, aimed at creating more alternative education and employment opportunities for graduates who would otherwise have started their own businesses rather than relying on jobs in the public and private sectors.

The competition is designed to identify and encourage innovation in new business employing both academic and practical knowledge. Graduates who completed the SEED program and had established an enterprise up to US$10,000 were given the option of entering the competition.

The competition is open to students and recent graduates of the UWI Cave Hill campus. The competition offers a wide range of opportunities for students and recent graduates who have established new business ventures.

The three winning companies that emerged from the competition were:

1. Cheese, Biscuit and Bread (Business), which was awarded US$10,000.
2. The Business of Your Mind, which was awarded US$5,000.
3. The Business of Your Mind was awarded US$5,000.

These awards will be presented to the winners at a ceremony to be held in the near future.

Village market to showcase food and craft

The St. Michael Central constituency Community Centre will be holding a traditional village market and is encouraging persons from that constituency to register by June 30 for a space to sell their goods and services.

The event will take place at the Andrew Allen Park, St. John's, St. Michael, on June 20, from 7 a.m. until 7 p.m.

Traditional Baie Berries, Lindon and Districts Cooperative Society, and the council's governing member of the community who own local food, breads and other items which portray Barbadian heritage, to come out and demonstrate how they are used.

There will also be an art exhibition, including art, craft, clothes, plants, vegetables and pottery. While pupils will be trained to conduct live health checks. Children will be trained to be food pavilion workers, street vendors, and jumpers.

Participants interested in selling food and drinks are asked to obtain the necessary health certificates and licences, while all participants and are asked to promote their own tents.

Registration forms may be collected from and returned to the St. Michael Central Constituency Council Office, Watford Community Centre, Watford, St. Michael. Interested persons may contact Stephanie Howells at 341-1044 or 341-0188, on Sundays, Thursdays, Fridays and Tuesday.
Ethical push

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SEED 2013 Winners

1. Akeem Bourne, Freedom 5 Clothing
2. Christine Roberts, Chrisy’s Care
3. Eli Graham, Kyle Gittens, Chad Parris, Akeem Williams, Advanced Software Engineering Solutions
4. Rasheena Sylvester, Cube
5. Kenroy White, SoShine
Grads urged to be own bosses

A WORRYING TRENDS that the number of graduates of tertiary level education are not able to find employment despite their qualifications, has led to the growth of self-employment. And head of the department of management studies at the University of the West Indies (UWI), Cave Hill Campus, Prof. Emmanuelle Allums, has suggested that there is a need to focus on the entrepreneurial sector, which was “the answer” to the growing unemployment issue in the country.

As of December 2012, Barbados had an unemployment rate of 11.9 per cent. Delivering her address during the award ceremony of the UWI CIBC FirstCaribbean International Bank Student Entrepreneurship Development (SEED) programme, Allums said that entrepreneurship, in the context of the country, was not seen as a way of dealing with the current unemployment crisis and as a result entrepreneurship could be an answer.

She said that Barbados Business Authority (BBA) was a “problem” in the country.

He said though, realizing that students were “no longer guaranteed a job”, the university, through the SEED programme, was “trying to create the environment to help their students”.

It is not only the private sector that is required to help the graduates. The government also has a role to play.

“We have a lot of people here in the universities who are in their final year” and some students who were working part-time, she said.

Allums, who is also the chairperson of the SEED programme, acknowledged that while they were not the only cause of unemployment, the programme would succeed “because of the ongoing recession”, she said.

WINNER of the University of the West Indies (UWI) Student Entrepreneurial Empowerment Development (SEED) programme, CIBC FirstCaribbean Business Plan Competition, Akeem Bourn, of Freedom S Clothing (right), collecting his winnings from Mark St Hill, managing director for retail and business banking at CIBC FirstCaribbean International Bank.

FIRST RUNNER-UP in the SEED business plan programme, Christina Roberts, of Cherie’s Care (left), being presented with her winnings by Professor Eddy Ventousse, campus coordinator of graduate studies at the UWI Cave Hill Campus.

UWI creating marketplace for student offerings

A MARKETPLACE being developed at the University of the West Indies (UWI), Cave Hill Campus, to help provide entrepreneur Gotam with customers to be able to offer their products and services.

This was disclosed by campus coordinator of graduate studies and research Eddy Ventousse. He was speaking during the award ceremony of the CIBC FirstCaribbean International Bank Student Entrepreneurship Development (SEED) programme’s Business Plan Competition.

The group was asked Wednesday to bring in their plans to the University of the West Indies (UWI) Cave Hill Campus, which was held in the pavilion of the UWI Oval.

“The Cave Hill Campus is an innovative university, which not only teaches the student but also provides goods and services,” Ventousse said.

A market is being developed where goods and services will be available on the campus and students will be able to offer their products and services.

There are enough students to create a directory containing the nature of the business and relevant industries with a view to expanding their networks and creating more opportunities.

He added that the programme was being expanded to address entrepreneurial opportunities in the Caribbean region and ensuring that all researchers are also being formulized.

BIZ DIARY

MONDAY, JUNE 10

10:30 a.m. Annand Beach Inc.

TUESDAY, JUNE 11

10:30 a.m. Annand Beach Inc.

THURSDAY, JUNE 13

10:30 a.m. The Barbados Chamber of Commerce and Industry (BCCI) hosts its Business and Networking at George Washington House in Bath St, St Michael.

FRIDAY, JUNE 14

10:30 a.m. Minister of Health John Bynoe will give remarks at the Staggon Life Inc.

INFORMATION SESSION ON lPN CANADA
SEED 2014 Winners

1. Kelly-Ann Allicott, Ibis Wellness Inc.
2. Jamilia Parris, Green Age World
3. Kareem Smith, Ras Val’s Campus Ital
4. Yasmin Ephraim, The Nook Café
5. Greg Morris, Bionic Bikes
Winners of SEED Business Plan Competition 2015

1. Shakita Payne, MakeUp Doll Cosmetics
2. Pamela Stanford, PS: At Your Service
3. Rashida Small, De Ital Deli Cheese
4. Carseen Greenidge, Carpentry Solutions (Barbados)
5. Tahira Brewster, J&T Green Freighting
Challenges

- Lack of access to capital for students with no security (house, land etc.)
- Lack of access to business information & market research
- Challenges using e-commerce, inability to receive payment online
- Inadequate presentation skills, lack of confidence
- Mentality
SEED Build Out: SBDC Model

- Public/private/academic partnership
- Pilot project with the Ministry of Industry, International Business, Commerce & Small Business Development to implement the Small Business Development Centre (SBDC) model in Barbados along with the BIDC & YES.
- Streamline technical & managerial assistance for small businesses
- Neosarra Software to measure the economic impact of our support to businesses whether through employment generation, retention, foreign exchange earning etc.
SEED Build Out: USF

- SEED collaborated with the University of South Florida (USF) to bring PhD students in environmental engineering to Barbados to work with SEED entrepreneurs interested in sustainability to come up with a business in the area of nutrient management.

- The group, supported by UWI as well as USF faculty conceptualised a “waste to wealth” project using treated wastewater to grow crops.
SEED Build Out: Sargassum

- Collaboration with Caribbean Sustainability Collective to convene thinkers to “hack” the Sargassum seaweed problem & identify products, services, other commercial & social uses from this nuisance that is currently affecting the tourism product.
- One business plan
- Educational output
SEED is also rolling out a series of Bootcamps to offer tailored entrepreneurial education to specific disciplines starting with Languages later this month.

It has been suggested that SEED be offered to faculty in a quest to make the University more entrepreneurial & innovative.
Collaboration with the faculty of Science and Technology to improve and enhance innovation at the University of the West Indies.

- Innovation workshops
- Idea competition
  - Project to cover first year of idea competition, thereafter a bank
SEED Build Out: Incubator(s)

- Businesses e.g. Flower Forest
- BIDC
- Virtual incubator
- Centre
Observations

- Young people in our region are innovative, fiercely nationalistic & have access to information, ideas & the global market via technology
- Superior UWI education + skills & resources provided by the SEED Project = UWI graduates at a distinct advantage in our competitive & uncertain environment; regional network
- Self-employment is true independence
Observations

- Change of mentality – paradigm
- The innovative university
- Importance of motivation
- Role of support from private sector
- Education reform (formal & informal)
- Big versus small businesses
- ConCarCive
Thank You

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