

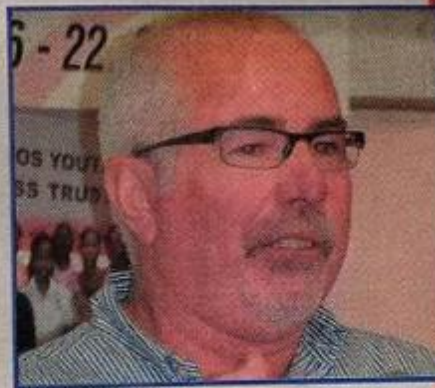
THE UNIVERSITY OF THE WEST INDIES , CAVE HILL CAMPUS  
DEPARTMENT OF MANAGEMENT STUDIES

# STUDENT ENTREPRENEURIAL EMPOWERMENT DEVELOPMENT (SEED) PROJECT

**S**tudent  
**E**ntrepreneurial  
**E**mpowerment  
**D**evelopment

Ayanna Young Mars





# 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, to 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 Fontabelle, 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, Dereck 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

**BUSINESSMAN RAWLE BRANCKER pushing the promotion of entrepreneurship in schools, during the Global Entrepreneurship Week Panel Discussion at the Cave Hill School of Business. Inset, Dereck Foster, Automotive Art International chairman, says the single problem we have in Barbados is giving up equity.**

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 to 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.



# Context for SEED

- 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

1 of 2

- 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

2 of 2

- 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, PixID 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 Course/Entrepreneurs' Forums

1 of 2

- 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

2 of 2

- 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

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- 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 "Skai Multimedia". She is the holder of a first class honours degree in Mass Communications, and is presently pursuing 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 "Genephi Monler". Barbadian Heritage Studies graduate, David Michael placed fourth with "Echoses Caribbean" while Leslie-Ann 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



**Ricardo Charles, Senior Financial Officer, CIBC FirstCaribbean International Bank presents the award to Ms. Shamkoe Pile.**

Studies, and Chair of SEED, Dr. Justin Robinson, and SEED Coordinator, Ms. Ayanza 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 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 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."



**Five competitors took part in the CIBC FirstCaribbean-sponsored Business Plan Competition held by the UWI's Student Entrepreneurial Empowerment Development (SEED) project: (From right) Leslie-Ann Colbourne, Gamal Crichton, Shamkoe Pile, Shivelyn Boney, and David Michael.**





Winner Shamkoé Pile (right) accepts her prize from CIBC FCIB Senior Financial Officer, Ricardo Charles.



CIBC FCIB Senior Financial Officer, Ricardo Charles, presents First Runner-up Shilvyn Boney with her prize.

## Pile takes top prize in SEED programme

SHAMKOÉ 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 3W's Pavilion at the Cave Hill campus yesterday afternoon.

Thanking the university and sponsors CIBC FirstCaribbean (CIBC FCIB) for the opportunity to participate in such an event, the beaming winner outlined that Skai is a production company specialising in video production and offering a wide range of multi-media services to clients.

The other four finalists were Shilvyn Boney with 'Caribbean Cuisine', Gonal Crichton with 'Genetics Monitor', David Michael with 'Echoes Caribbean', and Leslie-Ann Colbourne, with 'Memorable

Occasions'.

Congratulating 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 became 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 hopes 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 CIBC FCIB, which donated the \$30 000 award, lauded the SEED programme, saying that more such initiatives are needed. (JMR)



Samal Crichton receives his award from Dean of the Social Sciences Faculty, Dr. George Belle.



David Michael accepts his award from Dr. Alfred Walkes.



Chair of SEED, Dr. Justin Robinson, presents Leslie-Ann Colbourne with her prize.



# 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





**WINNERS!** Lynda Goodridge (centre), director of regional operations (Barbados) at CIBC FirstCaribbean International Bank Ltd, presenting (from left) Akeila Trotman, Rochelle Waldron,

Ivan Cox and Kevin Bishop with their prize for placing first in the CIBC FirstCaribbean International Bank SEED Business Plan Competition. (Picture by Sharon Harding.)

## Mentors 'key' for small business

MANAGEMENT COACHING and mentorship are critical to aspiring business people, says Eodine Barrios, 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.

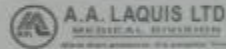
Her comments came during the university's Student Entrepreneurial Empowerment Development (SEED) programme's award ceremony for the CIBC FirstCaribbean Business Plan Competition on Wednesday. The event was held at the pavilion of the **IWE Oval** at the campus.

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

The group of Kevin Bishop, Rochelle Waldron, Chenika Moore, Ivan Cox and Akeila Trotman emerged winners. (MM)

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- Bank Hall, St. Michael
- Black Rock, St. Michael
- Roadback Street, St. Michael
- Banyans Service Station, Bay Street, St. Michael
- Six Roads, St. Philip



# 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 engrained trait that cannot be taught.

But Deputy Principal at the Cave Hill campus of the University of the West Indies, Professor Eudine Barrieau, 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 forsake their academic endeavours for 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 conviction.

She made the comments during the CBC First Caribbean International Bank Student Entrepreneurial Empowerment Development Business Plan competition awards ceremony at the JWI Pavilion.

"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 unless you are suitably prepared for that.

"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 prosperity," she said.

Barrieau said the SEED project was conceptualised by Principal of the UWI, Sir Hilary Beckles, and established in 2008. It was an empowerment initiative to develop in the Cave Hill graduates "self-reliance, innovativeness and entrepreneurship. The SEED project now includes an exciting, motivational co-curricular course (which was launched last September) aimed as an open alternative and to expand employment choices to graduates would consider starting their

own businesses rather than relying on jobs in the public and private sectors.

The business plan competition gave graduates of the SEED project an opportunity to jump start their businesses by developing and presenting feasible business plans to a panel of judges consisting of entrepreneurs, venture capitalists, business practitioners and faculty.

The competition is primarily opened to undergraduate and graduate students and alumni of the UWI Cave Hill campus.

This year's SEED finalists offered a wide range of businesses. The title of winner of the competition and US\$15,000 went to the team of Kevin Bishop, Ivan Cox, Cherita Moore and Rochelle Waldron of Bookline. Bookline sources and offers both new and used text books to students of tertiary institutions.

Craig Harwood and his Panel's Divacies Nursery placed second, third place went to Josiah Kanton of Introspect Recording, while Jason Hope of Bajan Art Inc and Troy Withers from Group By Barbados placed fourth and fifth respectively. (KC)

Finalists of the SEED project with the representative from CBC First Caribbean, Linda Goodridge.



Coordinator of the SEED project, Yvonne Young Marshall.



Deputy Principal of the UWI Cave Hill, Professor Eudine Barrieau.

## Division of Family reaching out to parents

The Division of Family will be hosting a community outreach programme this Saturday at Vauchal Primary School, Vauchal, Christ Church, from 4 p.m. to 8 p.m. and all parents are encouraged to attend.

It will give persons a chance to obtain information on positive parenting as well as drug education, adolescence and domestic violence. Counsellors will also be available to have discussions with parents.

In addition, representatives from the HIV/AIDS Commission, Child Care Board, Youth Entrepreneurship Scheme, Youth Development Programme, PARADIS and Barbados Family Planning Association, will be on hand to discuss their services.

A sale zone will be set up for children so they can engage in fun activities, including face painting, interacting with a clown and playing in a jumping tent.

Given the background to the event, Senior Administrative Officer in the Division of Family and Youth, Pamela Howell, explained that the section currently offers a catered 15-week intensive training programme to enhance positive parenting skills.

Howell continued: "We recognise that not all parents would come to this training. Therefore, there is a need to reach persons where they are — in their communities. So, we are making the training and information more accessible."

NEWS EXTRA TODAY

## Village market to showcase food and craft

The St. Michael Central Constituency Council will be staging a traditional village market and is encouraging persons from that constituency to register by June 20 for a space to sell their goods and services.

The event will take place at the Andrew A. Pinkie, Boston Hill, St. Michael, on June 30, from 7 a.m. until 7:30 p.m.

Traditional Bajan breads, lunch and dinner will be on sale, and the council is urging members of the community who

own food plots, bush plots and other lands which portray Barbadian heritages, to come out and demonstrate how they are used.

There will also items on sale, including art, craft, clothes, plants, vegetables and jewellery, while persons will be on hand to conduct free health checks. Children will be treated to face painting, clowns, storytelling and jumping tents.

Persons interested in selling food and drinks are asked to obtain the necessary

health certificates and licences, while all participants are asked to provide their own tents.

Registration forms may be collected from, and returned to the St. Michael Central Constituency Council Office, Waterford Community Centre, Waterford, St. Michael. Interested persons may also contact Stephanie Howell at 241-0219, or Jellah Hill at 310-1646, on Tuesdays, Thursdays, and Fridays. (BGIS)



# BARBADOS

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### STARTUPS BY THE BOOK

The four young entrepreneurs behind textbook rental business Book Line are among five Barbadian individuals and teams preparing to make their pitches to judges of the United Nations Development Programme's Caribbean Innovation Challenge later this week.

There are 20 finalists in the competition and business start-up accelerator aimed at encouraging young people to generate ideas that benefit their societies and communities.

At all is the management team of Book Line: (from left) Ivan Cox, Chandra Moore, Rochelle Waldron and Kevin Bishop. (NB)

■ Please see full story on Page 3.

(Picture by Nikki Moore.)

# Ethical push

Please see Page 3.



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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





# Graduates urged to be own bosses

**THERE IS A WORKING TREND** that thousands of graduates of tertiary level education are not able to find employment despite their qualifications.

And head of the department of management studies at the University of the West Indies (UWI), Cave Hill Campus, Philmore Alleyne, has suggested that more of them become entrepreneurs since that was "the answer" to the growing unemployment issue on the island.

As of December 2012, Barbados unemployment rate stood at 11.8 per cent.

Delivering welcome remarks during the award ceremony of the UWI CIBC FirstCaribbean International Bank Student Entrepreneurial Empowerment (SEED) programme, Alleyne said "When I look at it in the context of the economy, where we are now faced with the deepest recession where there are layoffs, unemployment (and) high inflation, I believe that entrepreneurship could be an answer."

He later told BARBADOS BUSINESS AUTHORITY the continual rise in unemployment was "a problem".

He said though, realising that students were "no longer guaranteed a job", the university, through the SEED programme and other schemes, was trying to "create the environment where people can start businesses". "It is not something that can be done only with the university; we have to partner with Government and the private sector to get all that is required put in place."

"We have a lot of people here in the university who come every year and say 'I don't know where I am going to get a job'. I had one student a couple of days ago that this is two years they have not been able to get a job although they have good qualification," he said.

Alleyne, who is also the chairman of the SEED programme, acknowledged that while they were aware that not all new businesses would succeed "because of the ongoing recession", they still



**WINNER** of the University of the West Indies (UWI) Student Entrepreneurial Empowerment (SEED) programme CIBC FirstCaribbean Business Plan Competition, Akem Bourne, of Freedom 5 Clothing (right), collecting his winnings from Mark St Hill, managing director for retail and business banking at CIBC First Caribbean International Bank. (photos by Sharon Harding)



**FIRST RUNNER-UP** in the SEED business plan programme, Christine Roberts, of Chrley's Cafe (right), being presented with her winnings by Professor Eddy Ventosa, campus coordinator of graduate studies at the UWI Cave Hill Campus.

## UWI creating marketplace for student offerings

A MARKETPLACE is being developed at the University of the West Indies (UWI) Cave Hill Campus to help provide entrepreneurs there with a structured avenue through which to offer their products and services.

This was disclosed by campus coordinator of graduate studies and research Eddy Ventosa. He was speaking during the award ceremony of the CIBC FirstCaribbean International Bank Student Entrepreneurial Empowerment Development (SEED) programme's Business Plan Competition. It was held at the portillon of the JWs Orad at the campus last Wednesday.

"The Cave Hill Campus is an innovative market comprising students, faculty and administrative staff with purchasing power who also provide various goods and services," said Ventosa.

"A marketplace is being conceptualised where goods and services will be available on the Cave Hill Campus and will be showcased and offered in a trade show context."

"There are enough graduates to compile a directory containing the contact details and relevant industries with a view to expanding their networks and creating commercial opportunities," he added.

**AUTHORITY** he could not give details because the plan was in the initial stage of identifying the people and the available goods and services, but said so far students were already showing a lot of interest.

Ventosa also noted that the SEED programme was being expanded "to address entrepreneurial opportunities in specific sectors of relevance to the Caribbean region and mentoring and coaching are also being formalised". OM

### BIZ DIARY

- MONDAY, JUNE 10**
  - 7:30 p.m. The 50 Marks Co-operative Credit Union hosts a business night and open forum at the St Mark's Primary School in Stables Hill, St Philip.
- TUESDAY, JUNE 11**
  - 1:30 p.m. Dr Paul Sutton will deliver the 15th annual Caribbean Public Policy Lecture at the Maxwell Restaurant, Cave Hill Campus, University of the West Indies.
- WEDNESDAY, JUNE 12**
  - 10:30 a.m. Almond Resorts Inc. hosts its annual general meeting at the Almond Village, St Peter.
- THURSDAY, JUNE 13**
  - 8 p.m. to 8 p.m. The Barbados Chamber of Commerce and Industry (BCCI) hosts its Business to Business, Men and Women at George Washington House in Bluff Hill, St Michael.
- FRIDAY, JUNE 14**
  - 8 a.m. Minister of Health John Boga will give remarks at the Daylong Life Intervention Seminar and showcase at Hilton Barbados.

had to "create the right environment" and successful strategy as two of the growing markets. "We can't say we have actually tapped the areas for development but we are trying," he added. Meanwhile, a 3913 graduate of the SEED programme, Josiah Kirtos, 27, said it was not a matter of could or might - "entrepreneurship has to take this country forward". "This is one of my big fears; we can't have thousands of people coming out all looking for work, someone has to be out there generating the places for our fellow young people to get jobs," he said. Describing it as an issue, Kirtos said he knew of people who would have gone back to school after trying to find job for a year or more. "I also know a few people who are considering going back to school for a certificate or the meantime, not necessarily university, just to upgrade their skill set during the recession. Some are part-time and some are not working," he said. (MM)



# SEED 2014 Winners

1. Kelly-Ann Allicott, Ibis Wellness Inc.
2. Jamilya 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





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the West Indies



# 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 Build Out: Bootcamps

- 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



# SEED Build Out: CAP4INNO

- 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

1 of 2

- 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

2 of 2

- 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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