

Jamaican Firms in Prosperity Caribbean Awards Finals

KINGSTON (JIS):

Wednesday, July 22, 2009

The two Jamaican firms, which have advanced to the finals of the inaugural Pioneers of Prosperity Caribbean Awards, will be announced during a ceremony scheduled for the [Ministry of Industry, Investment, and Commerce](#), New Kingston, on Wednesday (June 22).

Industry, Investment, and Commerce Minister, Karl Samuda, heads the list of guests who will attend the function, during which a third firm, which will receive honourable mention in the awards, will also be announced

They will join eight other regional country-level winners and four honourable mention candidates, all of which emerged from a pool of 580 small and medium sized enterprises (SMEs) that participated in the competition.

Country-level winners will receive a US\$40,000 (J\$3.6 million) grant from the Multilateral Investment Fund of the Inter-American Development Bank (IDB), for investments in training and technical infrastructure for their operations. Additionally, they will be linked to a global network of technical expertise, potential investors and other cutting edge entrepreneurs.

The finalists will vie for the regional grand prize of an additional US\$60,000 and the prestigious title of 'Pioneer of Prosperity, Caribbean', at the final awards ceremony to be hosted by Prime Minister, the Hon. Bruce Golding, in Montego Bay St. James, on September 11.

A global programme, Pioneers in Prosperity seeks to inspire a new generation of entrepreneurs in emerging economies, by identifying, rewarding and promoting outstanding SMEs that will serve as models for their peers.

The Pioneers in Prosperity regional competitions span some 24 countries in the Caribbean, Africa, and Central America. Jamaica, along with the Bahamas, Barbados, Belize, Guyana, Haiti, and Trinidad and Tobago are participating in the inaugural regional competition.

The initiative is the brainchild of American, Michael Fairbanks, recognised as a leader in enterprise solutions to poverty, who co-founded the Social Equity Venture (S.E.VEN) Fund, A non-profit entity operated by entrepreneurs whose strategy is to markedly increase the rate of innovation and diffusion of enterprise-based solutions to poverty.

Along with the S.E.VEN Fund, the programme is sponsored by the IDB's Multilateral Investment Fund and the John Templeton Foundation in the United States.