



Local entrepreneurs in IDB winners row

Thursday, July 30 2009

Sacha Cosmetics founder Kama Maharaj and Namdeo Maharaj of Analytical Technologies Limited were named the country-level winners of the 2009 "Pioneers of Prosperity Awards" competition in Trinidad and Tobago during a recent ceremony.

Their achievement were celebrated at the Inter-American Development Bank (IDB) offices. The keynote speaker at the event was Vashtie Dookiesingh of the Inter-American Development Bank. Those in attendance included Mike Brennan of the SEVEN Fund and Nick Buckley of OTF Group.

Winners at the country-level will receive a US\$40,000 grant from the Multilateral Investment Fund of the IDB to invest in training and technical infrastructure for their company and are automatically entered into the regional competition for a chance to win an additional US\$60,000 and the prestigious title of "Pioneer of Prosperity, Caribbean." Notable participants will receive a similar grant of US\$10,000. Winning firms will also be connected to a global network of technical expertise, potential investors, and other cutting-edge entrepreneurs.

All ten winners from across the Caribbean will travel to Montego Bay, Jamaica to compete for three regional prizes. Bruce Golding, Jamaica Prime Minister, will host the final awards ceremony on September 11, 2009.

The "Pioneers of Prosperity Awards Programme" is a global programme made-up of regional competitions spanning the Caribbean, Africa and Central America. Seven countries participated in the inaugural Caribbean competition: Bahamas, Barbados, Belize, Guyana, Haiti, Jamaica, Trinidad and Tobago.

The programme is sponsored by the Multilateral Investment Fund of the Inter-American Development Bank, the John Templeton Foundation, and the Social Equity Venture Fund (SEVEN Fund). The programme was conceived and initiated by Michael Fairbanks, a leader in the area of enterprise solutions to poverty.

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