

Patriotism, dedication have paid off for Bulkan

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Years of dedication, hard work and a strong sense of patriotism have paid off for local entrepreneur Howard Bulkan.

Bulkan Timber Works Inc, a firm which Bulkan founded and currently serves as Managing Director, recently received the Country Prize in the 2009 Pioneers of Prosperity Caribbean Awards Competition. This was in recognition of its outstanding example as a successful business establishment. Bulkan Timber Works manufactures and exports value-added wood products specifically for overseas markets. According to Bulkan, his company has the capacity to produce all the wooden components for constructing a house. The company notched this prize ahead of more than fifty other businesses. Tourism firm Wilderness Explorers was selected as the runners-up to Bulkan Timber Works and was the recipient of the Honourable Mention Prize.

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Howard Bulkan

Bulkan explained that he entered his business after seeing an advertisement in the local press about the competition. He said that after the submission of entries, the businesses that entered had to go through various rounds of evaluations during which the number of entries kept being reduced.

The businessman told this newspaper that although he did not know what specifically the judges were looking for, his company did have strong credentials based on the general criteria set out. He said that one of the principles of the company is to ensure that the maximum profit was gained from the least number of trees cut. Bulkan said that his company was profitable adding that it makes a 10% to 15% turn over annually. However, he declined to give an estimate of how much money this was. He said that the company also paid all its taxes as prescribed by the law. And in justifying his decision to sell his products only to overseas markets, Bulkan said Guyanese lacked the disposable income to serve as an attractive business clientele.

The managing director of the firm said that the employees at his company are paid competitive salaries. Currently there are more than 50 workers in his employ, he disclosed. According to him, heavy investments are made in the training of employees and every year a consultant is contracted from overseas to hold training sessions for these workers.

The Yarrowkabra-based company also gives back to the community in several ways, Bulkan said. Persons are allowed free access to the forest waste products. Consequently, some persons were able to get into the charcoal business. Chicken farmers are also able to get free sawdust from his firm, something which other business persons charge residents for, he stated.

The award means a lot to the entrepreneur. He candidly acknowledges that "it feels good to be recognized." He hopes to use the exposure to promote his business and his country. According to him even if his company does not win the regional prize, the promotion that his business will receive can

only benefit the enterprise and Guyana.

Bulkan has been involved in the timber business for approximately 38 years. He first worked with A Mazaharally and Sons from 1971 to 1983, before starting Precision Woodworking Ltd with his brothers in 1983. He started the Bulkan Timber Business in 1997 and later partnered with an American company to form Superior Shingles, a company that specializes in producing roof shingles. In 2007, Bulkan Timber Works, teamed up with Precision Woodworking Ltd and Farfan and Mendes to form Sustainable Forest Inc.

This collaboration has been hailed as integral to the success of Bulkan Timber Work by the Managing Director.

Meanwhile, Bulkan still is hungry for more entrepreneurial success. When asked where he sees his company five years from now, his response was "barring any major catastrophe, we can only go up and do better."

Bulkan Timber Works will now compete with entrepreneurs from the Bahamas, Barbados, Belize, Haiti, Jamaica and Trinidad and Tobago for the regional prize which is US\$ 100,000. As the country winner, Bulkan Timber Works won US\$40,000, and Bulkan said the company would use some of the money to help as it embarks on its project to build pre-fabricated houses in the Caribbean for low to middle-income earners. He also intends to use some of the money in training the company's workers.

The Pioneers of Prosperity Program is sponsored by the multilateral investment fund of the Inter-American Deve-lopment Bank, the John Templeton Foundation, and the Social Equity Venture Fund (S.E. VEN Fund). The programme seeks to inspire a new generation of entrepreneurs in emerging economies by identifying, rewarding and promoting outstanding businesses which will serve as role models.

According to the programme's website, the winners were chosen on their ability to: create unique value for customers through innovative products and/or services, generate a sustainable profit for owners/shareholders commensurate with the risks taken by investing in them, invest in their employees through training, safe working conditions, and high and rising salaries and protect the future by strengthening local and global environments and communities.

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