

## Newsroom

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Latin America

### SEP 15 **Pioneers of Prosperity Select 2009 Winners**

Press Release — [WWW.PRWEB.COM](http://WWW.PRWEB.COM)

PUBLISHED ON SEPTEMBER 15, 2009

The 2009 Pioneers of Prosperity Caribbean program is pleased to announce that Bulkan Timber Works of Guyana has taken the competition's grand prize. Alternative Insurance Company of Haiti and Totally Male Ltd. of Jamaica were also recognized. On September 11, 2009, ten finalists from seven countries across the Caribbean competed for a grant of US \$100,000 to invest in the growth of their company, and the prestigious title of Pioneer of Prosperity.

The Honorable Orette Bruce Golding, Prime Minister of Jamaica, presided at the event and presented the grand prize.

From a highly competitive pool of 580 applications, ten Pioneers of Prosperity emerged representing some of the most innovative, dynamic businesses in the region. Each one of the finalists has already won a grant from the Multilateral Investment Fund of the Inter-American Development Bank (IDB) of US \$40,000 and will be connected to a global network of technical expertise, potential investors, and other cutting-edge entrepreneurs.

"These ten entrepreneurs are role models for all of us. They built new distribution systems, found new and attractive markets, pay high and rising wages to their employees, and are outstanding corporate citizens of their respective nations. And they do this under challenging conditions-- never asking the government for favors, often beginning without specialized infrastructure or sufficient skills and abilities, but always with an eye to the future and their own self-determination," said Michael Fairbanks, co-founder and co-director of the Social Equity Venture Fund.

The Pioneers of Prosperity Awards Program is a global program 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, and Trinidad and Tobago. The program will launch in Central America on September 14, 2009.

Kenneth Hynes, Managing Director of the OTF Group who executes the global program offered the following: "We congratulate the 2009 Award winners and each of the finalists who all represent the best in Caribbean entrepreneurship. Each of them demonstrated the level of excellence, leadership and vision required to grow their businesses regionally and internationally. These entrepreneurs are important role models for others throughout the Caribbean wondering if they too can succeed in business."

A distinguished panel of judges flew to Jamaica from around the globe to evaluate the firms. Judges included entrepreneur Willa Shalit; S.E.Ven Fund co-Director Andreas Widmer; Jamaican entrepreneur and Paymaster CEO Audrey Marks; 2008 Africa Pioneers of Prosperity winner Nicholas Nesbitt; and Inter-American Investment Corporation Deputy General Manager Steven Reed.

The Pioneers of Prosperity Program seeks to inspire a new generation of entrepreneurs in emerging economies by identifying, rewarding, and



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We are always looking for news articles relevant to the base of the pyramid discussion. If you see a story not already in the Newsroom, please suggest it.

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promoting outstanding small to medium size businesses who will serve as role models to their peers. The Program is sponsored by the Multilateral Investment Fund of the Inter-American Development Bank, the John Templeton Foundation, and the Social Equity Venture Fund (S.E.VEN Fund) and was conceived and initiated by Michael Fairbanks, a recognized entrepreneur and author in the area of enterprise solutions to poverty. Michael Fairbanks is a co-founder of S.E.VEN Fund. The program has also built a network of over 35 local partners throughout the Caribbean. Jamaica Trade and Invest co-hosted the Final Awards Ceremony.

A brief description of each of the winners follows:

Sandra Samuels of Totally Male Limited (Jamaica), a company she founded in 1994 which offers Jamaican professional men with a full aesthetic upgrading experience

Alternative Insurance Company, founded in 2001 by Olivier Barrau (Haiti) to provide a range of insurance products adapted to the local market and specific products aimed at Haitians earning less than \$4 a day

Howard Bulkan of Bulkan Timber Works, founded in 1997 (Guyana) was selected as a maker of house building materials from sustainably harvested wood, including wall cladding, tongue & groove flooring, wall studs and rafters, for clients across the Caribbean.

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## A Fresh Start - Rural Job Seekers Find a Brighter Future

Knowledge@Wharton — [KNOWLEDGE.WHARTON.UPENN.EDU](http://knowledge.wharton.upenn.edu)  
PUBLISHED ON SEPTEMBER 14, 2009

To get a sense of India's rural-urban union, drop in on a McDonald's restaurant in the southern state of Andhra Pradesh, where hungry customers scan the brightly lit menu panel above the counter and line up to place orders. The eatery, nestled in a busy shopping mall in downtown Hyderabad, is unique: Most of the youngsters flipping burgers and taking orders are not city slickers, but employees recruited from India's rural belly.

Take college dropout K. Bhargavi, 23, whose widowed mother runs a roadside sweet shop about 90 miles away, in Warangal, a district known for its granite quarries. The young McDonald's staffer had never ventured out of her village until just over a year ago, but now earns US\$100 a month for nine-hour daily shifts at the golden arches -- an increase from the US\$34 she made keeping accounts for self-help groups back home. Bhargavi wants to save enough money to go back to school in two years and then settle down in an arranged marriage. "I am happy I came here," she says. "I can now plan my life."

For people like Bhargavi, there is no economic downturn, because they are being snapped up by India Inc. Rural recruits account for 70% of the employees at McDonald's restaurants in southern India today. Other big rural recruiters range from international firms such as IBM, Adidas and Vodafone to home-grown ones like telecoms giant Bharti Airtel, private-sector bank HDFC, and retailers Pantaloon and Aditya Birla Group. These companies are increasingly relying on rural India to staff their front and back offices in urban and semi-urban towns, but what's unusual about this rural regiment is that they are not just trained, but also placed in their jobs by a public-private partnership called the Employment Generation & Marketing Mission (EGMM), headquartered in Hyderabad. The EGMM takes responsibility for the short-term training, while ensuring

employment for each of its young job-seekers.

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## Danone May Apply Bangladesh Lessons to India

Business Standard — [WWW.BUSINESS-STANDARD.COM](http://www.business-standard.com)  
PUBLISHED ON SEPTEMBER 14, 2009

Groupe Danone, the \$18-billion French dairy company, is understood to be exploring a strategy for India which will leverage on its experience in Bangladesh.

One of the things Danone is studying is to enter with an affordable initiative, what it internally calls a bottom of the pyramid one. Danone has a joint venture with The Grameen Group in that country, from early 2006, with a focus on easily affordable dairy products.

The Grameen Danone Foods model relies on the creation of independent business and job opportunities in the farming, processing and sales and distribution sectors. To ensure sustainability of the initiative, an emphasis is on providing micro-financing solutions with adequate professional training to local communities that will engage in business with the project.

The equally-held joint venture focuses on providing daily nutrition to low income, nutritionally-deprived populations in Bangladesh and also alleviate poverty through the implementation of a proximity business model. Company officials say the India dairy strategy is in its early days and it will try out its Bangladeshi experience to make a real business model.

These moves are part of Danone's strategy to increase focus on emerging markets, from which it derives a third of its sales. A decade earlier, Danone realised 90 per cent of its sales in developed countries. Danone is present in four businesses — fresh dairy products, the packaged water market, baby nutrition and medical nutrition. Danone already has an equal joint venture with Yakult Honsha to develop the Indian market for probiotics. This joint venture has invested close to Rs 150 crore for a manufacturing unit and has been increasing its presence in India in the recent past.

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## Economic Crisis Forces Businesses to Focus on the Poor

Huffington Post — [WWW.HUFFINGTONPOST.COM](http://www.huffingtonpost.com)  
PUBLISHED ON SEPTEMBER 14, 2009

In India, the economic crisis may actually be good news.

During the salad days of the past decade, India's entrepreneurs grew fat selling gas guzzlers and palatial homes to the country's new rich, while ignoring the needs of the biggest segment of Indian consumers: the poor. It was an expatriate Indian, the University of Michigan's C.K. Prahalad, who first posited that there were millions to be made selling to the "bottom of the pyramid."

Now that's starting to happen.

The rich aren't buying, and Indian businessmen are finally starting to look at the teeming masses as something more than cheap labor. The result could be the solution of some of India's most persistent problems -- an abysmal housing shortage, chronic underemployment and an unsustainable rate of rural-urban migration, for instance.

"The slowdown was a great thing to happen to India," affirmed management consultant Harish Bijoor, who said the downturn has encouraged companies to look beyond the "low-hanging fruit" in the urban market to the vast multitude of consumers in India's rural heartland -- which still accounts for more than two-thirds of the country's population and some 60 percent of its gross domestic product.

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### Phillips Develops Off-Grid Lighting for Africa

Treehugger — [WWW.TREEHUGGER.COM](http://WWW.TREEHUGGER.COM)

PUBLISHED ON AUGUST 25, 2009

Phillips apparently sees a fruitful market among the nearly 2 billion people who lack access to electricity. The company is rolling out a small line of lighting products specifically designed for the needs of those at the bottom of the economic pyramid. We've seen Phillips' interest in this area before with its smokeless cooking stove, and we've seen what a difference simple lighting technology can make for rural communities.

An entrant into this year's Index Award, the Phillips product line includes the Uday lamp, a hand-crank flashlight, and a special reading light designed for students.

The Uday lamp combines CFL and LED bulbs with a rechargeable battery pack and solar panel. A day's worth of solar charging delivers four hours of light. The hand-crank flashlight uses a dynamo to charge, and cranking it for two minutes generates 17 minutes of use. "My Reading Light" is an LED lamp designed for students. It works in conjunction with a plastic film placed over the page to make night-time reading more tolerable. The dimmable light lasts 3.5 to 9 hours, depending on brightness setting.

The significance of designing renewable lighting for the "bottom of the pyramid" is multi-faceted. It has strong health implications because it often replaces kerosene or other dirty fuels that fill homes with soot which is then inhaled, especially by women and children. Access to lighting also allows economic activity and education to continue at night when it otherwise might cease with the sunset.

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### Indian Regulations Stifling for Social Investing

Times of India — [TIMESOFINDIA.INDIATIMES.COM](http://TIMESOFINDIA.INDIATIMES.COM)

PUBLISHED ON AUGUST 25, 2009

Harold Rosen founded the Grassroots Business Initiative (GBI) of the World Bank's International Finance Corporation in 2004. In 2008, GBI spun off into the non-profit Grassroots Business Fund, which, among

other things, looks at funding socially relevant projects in India. Rosen spoke to Atul Sethi about the potential of social enterprise funding in India:

What makes you want to invest in India?

India's world-class, cost-effective skilled labour force cannot be denied, and it can easily help bring business to the bottom of the economic pyramid. India has a large pool of social investors and entrepreneurs who have started to look at rural and underserved markets as systems-integrated business groups. Due to its scale, India can be viewed as an incubator for developing and testing business models through institutions and world-class business groups to drive social development. Once tested, these models can then be exported to other countries facing similar challenges. India's legal and regulatory regime complicates foreign investment dealings with organisations such as ours. Indian government has the same regulations for social and mainstream investors, many of which serve important functions in mainstream investing, but can be stifling for social investing. Social investing is in its nascent stages in India, and like every industry we expect some chaos as the industry moves from the invention phase to the growth phase.

Is there a model of social enterprise funding that India can adopt from other countries?

(This article continues - click on the link to continue)

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## Social Entrepreneur Has Venture Backing to Light Up the World

Global Atlanta — [WWW.GLOBALATLANTA.COM](http://WWW.GLOBALATLANTA.COM)  
PUBLISHED ON AUGUST 25, 2009

D.light Design Inc., which manufactures and sells solar-powered lamps in poor areas of the globe, is an example of a company that seeks to bring entrepreneurship to a social mission.

GlobalAtlanta met representatives of the company during the First East Africa Energy Conference held in Dar es Salaam, Tanzania, in June. The company, which was incorporated in May 2007, opened its East Africa office in Tanzania this year.

Sam Goldman, a co-founder, was a Peace Corps volunteer in Benin when he learned firsthand how extremely dangerous kerosene lamps can be. The son of his neighbor almost died from severe burns he suffered from spilled kerosene.

Even though they provide poor light and are dangerous, kerosene lamps are the primary source of lighting for Africans, and others elsewhere, living in rural areas.

Following his Peace Corps service, Mr. Goldman earned a master's degree from Stanford University and started D.light Design with the purpose of replacing the millions of kerosene lamps with solar-powered lamps.

Positioned as a "social entrepreneur," the company has been able to raise \$6.5 million in capital from a collection of different venture firms, which responded to its mission.

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## Bottom of the Pyramid Plan Boosts Revenues

Business Daily Africa — [WWW.BUSINESSDAILYAFRICA.COM](http://www.businessdailyafrica.com)

PUBLISHED ON AUGUST 24, 2009

Family Bank has transformed itself from a building society formed in 1984 to a fully-fledged bank. The indigenous bank has since its conversion in May 2007 been on a growth path in terms of customer outreach and the bottom line.

It boasts of 44 branches spread across the country. Within the last one year the bank has added 11 branches to its network, indicating its growth momentum. Operating in an increasingly competitive market, the bank has managed to hold its head high among its peers by being innovative and customer driven.

Indeed, it's the only bank that offers paperless banking — no filling of deposit or withdrawal slips — which has enhanced its service delivery by eliminating an otherwise tedious process

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## Healthcare focus tackles the heart of the matter

Financial Times — [WWW.FT.COM](http://www.ft.com)

PUBLISHED ON AUGUST 24, 2009

I have been in Nairobi for 10 weeks, but in terms of knowledge and experience accumulated it feels like aeons. I am working as an intern with Acumen Fund, a global social venture fund. It provides equity and debt financing to enterprises that use market-based approaches to supply goods and services to the base of the pyramid - people earning under \$4 (€2.79, £2.42) a day.

My focus is on healthcare systems in East Africa, in particular mapping out the ecosystem for healthcare products and services for low-income consumers. I am also looking for pipeline investment opportunities that have the potential to improve the health and wellbeing of our target market.

Government spending on healthcare in Kenya is 5.1 per cent of gross domestic product or \$16 per capita, far short of the \$34 per capita recommended by the World Health Organisation. And in a country where nearly 60 per cent of the population is below the poverty line, 51 per cent of healthcare expenditure is paid out of pocket.

As a result, there is a tremendous need to strengthen the private sector's ability to provide affordable, accessible and quality healthcare in low-income communities.

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## Doing Business in the Developing World's

**19** **Toughest Markets**Wall Street Journal — *ONLINE.WSJ.COM*

PUBLISHED ON AUGUST 19, 2009

The developing world is home to some of the most challenging markets for any business: Urban slums. Rural backwaters. Lawless regions and battle zones.

But hundreds of millions of potential customers live in these places, and a few pioneering companies are thriving there. Their success offers lessons on how to tap these complex environments for profits and growth.

All of these markets share certain challenges. They often lack functioning legal systems, so contracts are rarely enforceable. Theft, vandalism and physical violence are common. Skilled workers are hard to find.

The widespread poverty in these areas makes it difficult for many people to afford whatever a company is selling. Marketing is challenging because conventional advertising media like television and radio don't reach many of the people in these environments, and more-direct approaches can be dangerous. And winning the acceptance of the people living in these communities, for companies and their products, is tricky because these societies are often a patchwork of religious, linguistic and cultural diversity.

Little wonder, then, that to succeed in the face of such challenges, companies first must recognize that traditional business strategies won't work. Instead, companies need to find local partners familiar with the terrain, and rely on those partners to help guide their operations and develop strategies unique to each market. And to sustain a business in these environments, companies need to assert their value to their employees, partners and the broader community by supporting their development.

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