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Guyanese Firm Wins 'Pioneer of Prosperity'

The Miami Herald

By Jacqueline Charles, The Miami Herald

Sep. 15--A Guyanese firm that makes building materials for homes from locally harvested woods, and then recycles the sawdust by giving it away to chicken farmers, has been named a "Pioneer of Prosperity," taking home a \$100,000 grant in a regional Caribbean business competition.

Founded in 1997 by Howard Bulkan, Bulkan Timber Works in Guyana emerged from a pool of 10 finalists representing seven Caribbean countries to win the coveted grand prize. The award winner was announced Friday night at a ceremony in Montego Bay, Jamaica.

Also recognized were Olivier Barrau's Alternative Insurance Co. of Haiti, which provides a range of insurance products to people who earn less than \$4 a day; and Sandra Samuels' Totally Male Ltd. of Jamaica, a male-oriented spa. They each received \$75,000.

In total, 580 companies from across the Caribbean entered the competition, aimed at inspiring small and medium-size enterprises by rewarding and promoting those that have done well. The competition, which first launched in Africa in 2007, moved to Central America on Monday.

Each of the finalists had already won a \$40,000 grant from the Multilateral Investment Fund of the Inter-American Development Bank and were vying for an additional \$60,000 to bring the grand prize to \$100,000. All will have access to a global network of technical expertise, potential investors, and other cutting-edge entrepreneurs.

"These 10 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 is sponsored by the IDB's Multilateral Investment Fund, the John Templeton Foundation and the Social Equity Venture Fund (S.E.VEN Fund). Seven Caribbean countries made the final cut in the inaugural Caribbean competition: Bahamas, Barbados, Belize, Guyana, Haiti, Jamaica, and Trinidad and Tobago.

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