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The Oscars of entrepreneurship

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MONTEGO BAY, Jamaica

As Americans debate bailouts, Washington's assembly-line-to-junkyard automotive largesse, and its proposed annexation of our health clinics and surgical theaters, conversations on this island recently were as refreshing as the trade winds. Words like growth, opportunity and wealth expansion -- nearly taboo in America -- were not just uttered, but celebrated.

The Pioneers of Prosperity (POP) Awards, a veritable Oscars of entrepreneurship, lavished limelight and cash on cutting-edge, small-to-medium Caribbean businesses. Boston's On the Frontier (OTF) Group and the Social Equity Venture (S.E.VEN) Fund organized this initiative, with support from the John Templeton Foundation and the Inter-American Development Bank's Multilateral Investment Fund. POP identifies Earth's leading entrepreneurs, integrates them into wider circles of capital and expertise, and highlights them as examples worldwide.

From among 580 Caribbean companies, five judges evaluated 10 finalists. Contestants must be profitable, employ five to 250 full-time staffers, and earn between \$100,000 and \$5 million. Three firms were honored Sept. 11 for their top-drawer business acumen, employee relations, environmental stewardship and role-model potential.

Jamaican Prime Minister O. Bruce Golding presented the \$100,000 first prize to Guyana's Bulkar Timber Works, established in 1997. Its 37 employees carefully grow, harvest and replant tropical hardwoods on Bulkan's 60,000 acres. As lumber, these trees yield \$300 each. But rather than roll logs onto freighters, Bulkan transforms timber into shutters, moldings and other products. This added value creates jobs and generates \$3,000 per tree.

"The road getting here has not been easy," CEO Howard Bulkan says in a visually stunning short

video directed by Emmy nominee Jeff Zimbalist. "No startup capital. No reliable supply of electricity. But we've managed to overcome most of these hurdles."

Runner-up Totally Male Ltd. won \$75,000. This Jamaican salon's 12 personnel provide manicures, massages and otherwise groom "very competitive" men, as founder Sandra Samuels describes her 2,400 clients. Her success since 1994 notwithstanding, Ms. Samuels says her challenges include "exorbitant taxes" and high interest rates, exacerbated by America's sinking currency. "The constant slide in the U.S. dollar makes it difficult to plan your budget," she tells me. Ms. Samuels also happens to be a 10-year breast-cancer survivor.

The other \$75,000 runner-up is Alternative Insurance Co. of Haiti, launched in 2001. CEO Olivier Barrau's micro-insurance covers people who earn less than \$4 per day. Through small transactions, Mr. Barrau and his 80-member team help those without much protect what little they have.

"I would love to see the day when Haiti doesn't have to be looking constantly for donors to help in situations," Mr. Barrau says. "It starts from within."

The remaining seven finalists -- including a Bahamian civil-engineering firm and a Trinidadian cosmetics concern -- each received a \$40,000 check. This \$530,000 in prizes must finance technical infrastructure or employee development and training.

POP will use the media, business schools, and other vehicles to showcase these organizations, and thus encourage entrepreneurs within and outside the Caribbean. Says POP's Ken Hynes: "We aim to use these 10 companies to inform and inspire 10,000 more."

"The economic-development community is powerful, well funded, and they've got it all wrong," says OTF Group founder, Michael Fairbanks. Rather than the U.N.-style, top-down approach, Mr. Fairbanks believes POP's bottom-up model will cultivate sweeter fruit.

"The risk of adventure can lead to the harvest of success because that is what entrepreneurship is all about," Mr. Golding says. "Today we honor selected enterprises that managed to prevail and went on to succeed," he adds. However, Mr. Golding laments that other worthwhile companies have perished "because the environment in which they sought to emerge was not supportive."

Beyond the Caribbean, POP winners help resuscitate America's spirit of enterprise. Rather than slice up a shrinking pie, as typified President Bush's latter days and all of President Obama's, the U.S. once again must bake a bigger pie. Businesses - especially the young, small and innovative -- propel that effort. How odd that, at least last week, entrepreneurship enjoyed a warmer

welcome on Jamaica's beaches than on America's shores.

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