

The Pioneers of Prosperity 2009 Selects Caribbean Region's Top Entrepreneurs; Final Award Ceremony Hosted by the Prime Minister of Jamaica

- MONTEGO BAY, Jamaica – 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.



Hon. Bruce Golding, Prime Minister of Jamaica

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 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.

Profile of 2009 Winners

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.