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Pioneers of Prosperity for Small Businesses

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Carolyn Mahung

A new programme called the Pioneers of Prosperity will be implemented in Belize. Here's what it is: it's a funding program for small and medium sized businesses in Africa, Central America and the Caribbean to encourage growth of this sector where companies may be too big to qualify for DFC-type microfinance but too small to jostle with the commercial banking sector's usurious rates.

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The organizers want to find and promote outstanding small businesses and reward them with grants of as much as one hundred thousand U.S. dollars to invest in their businesses. The program was launched this morning in Belize with the signing of a Memorandum of Understanding between the Partners of Prosperity and their local partners which includes BELTRAIDE, the Belize Chamber of Commerce, the Belize Tourism Industry Association, and the BTB. Here's more of an explanation from the IDB Representative.

Carolyn Mahung, IDB Representative

"SMEs are normally too large to qualify for micro-finance and too small for loans or foreign direct investment. This gap represents a significant unmet need in the economy. The Pioneers of Prosperity Program seeks to change this through identifying and investing in small and medium sized enterprises and their entrepreneurs."

Melanie Gideon, BELTRAIDE

"Pioneers of Prosperity is a one of a kind program, a program that is based on the idea that greater prosperity will ensue in Belize if entrepreneurs and small and medium sized enterprises are given the right support, be it financial, technical, or professional networks. Pioneers for Prosperity through rewarding and assisting SMEs will greatly benefit the Belizean economy in the long run. Belize is a small country whose products won't always have large profiles on the international stage. However as we all know, some great products and services are being produced right here."



Laura Esquivel

Laura Esquivel, BTB

"We have many hotels, restaurants, and gift shops and tour operators that fall directly into this category. Many of them need the necessary training, the links in order to compete globally. We have people who have beautiful properties with so much potential; they have good products, they have a good idea but they just really don't know how to connect that into the presentation, into the good accounting practices, into the forecasting and most importantly into the marketing and making key contacts. So we feel that Pioneers for Prosperity will help the people who make up the bulk of the tourism industry."

Abby Noble,

"Eligible companies must be based in the Bahamas, Barbados, Belize, Guyana, Haiti, Jamaica, and Trinidad and Tobago. They must employ between five and two hundred and fifty employees and earn between a hundred thousand U.S. and five million U.S. in revenues per year and they must be a for profit entity."

Those entrepreneurs wishing to send in applications can [click here](#).

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