



SISTEMA ECONÓMICO  
LATINOAMERICANO  
Y DEL CARIBE



## **Business Incubators & Other Mechanisms for Encouraging and Promoting Entrepreneurship**

**Claire Inniss, Esquema para el Emprendimiento Juvenil (YES)**

**Cooperación Económica y Técnica**

*Seminario – Taller sobre Emprendimiento “Hacia la creación de una economía impulsada por el emprendimiento – desmitificando el proceso”*

*Bridgetown, Barbados*

*17 y 18 de agosto de 2016*

*SP/STE-HCEIEDP/Di N° 16-16*

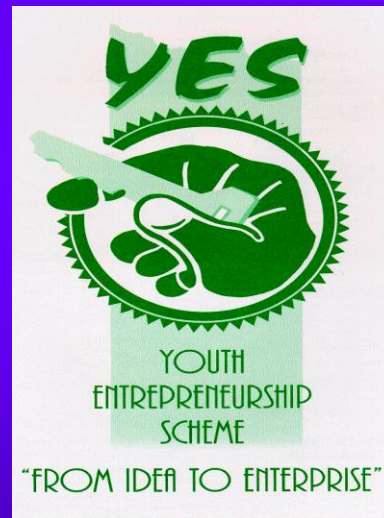
Copyright © SELA, agosto de 2016. Todos los derechos reservados.  
Impreso en la Secretaría Permanente del SELA, Caracas, Venezuela.

---

La autorización para reproducir total o parcialmente este documento debe solicitarse a la oficina de Prensa y Difusión de la Secretaría Permanente del SELA ([sela@sela.org](mailto:sela@sela.org)). Los Estados Miembros y sus instituciones gubernamentales pueden reproducir este documento sin autorización previa. Sólo se les solicita que mencionen la fuente e informen a esta Secretaría de tal reproducción.

# SELA Workshop

## Business Incubators & Other Mechanisms for Encouraging and Promoting Entrepreneurship



Presented by Ms. Claire Inniss

August 18<sup>th</sup>, 2016

# Background

- Established in 1995.
- Comprehensive Research-led Programme.
- Department of the Ministry of Culture, Sports & Youth.
- Target Group: Persons 18-35 years old.



# Our Vision

“YES will be the centre of excellence for entrepreneurial development.”



# Issues Facing Young Entrepreneurs

- ◆ Lack entrepreneurial and leadership experience.
- ◆ Mismatch between the knowledge, skills and competencies gained at school versus those required for entrepreneurship and enterprise development.
- ◆ Limited access to adequate early stage financing.
- ◆ Societal acceptance of entrepreneurship as a viable career choice





# Mechanisms for Encouraging & Promoting Entrepreneurship

- ◆ Providing up-to-date learning experiences, educational opportunities, specialised expertise and technical assistance to existing and emerging businesses throughout their developmental stages.
- ◆ Advocating to integrate an entrepreneurial aspect into the education system.
- ◆ Championing the cause of traditional and non-traditional financing for start-up and expansion.
- ◆ Ensuring systematic, updated client and public awareness of YES services.

# The YES Package



- Business Counselling.
- Entrepreneurial Development Training.
- Marketing & Accounting Services.
- Technical Assistance.
- Referrals for Financing.
- YES Juniors Programme.
- PR & Outreach Programme.



# Business Counselling

Youth Enterprise Officers (YEOs) offer direct business counselling and technical assistance to clients in the development of their businesses or business idea.

Assistance is also offered in preparing:

- Financial Analyses/Proposals/Budgets



# Entrepreneurial Development Training

- ◆ Comprehensive 6-month programme that equips participants with the skills and knowledge to manage their own businesses and personal lives.
- ◆ It provides practical and theoretical learning experiences through a series of modules and workshops.
- ◆ It provides information to assist entrepreneurs to cope with the demands of a dynamic and challenging business environment.



# Accounting Service

- Provides clients with accurate financial statements.
- Provides financial management support to clients.
- Increases clients ability to manage their money.
- Assists with sound financial planning.
- Tracks financial health of each business.
- Facilitates the business counselling process.
- Is provided on a cost sharing basis with YES.



# Marketing Service

Designed to assist clients with the overall advertising, promotion and marketing of their businesses. This is achieved through:

- Marketing Consultancy Services
- The YES! Magazine
- The “Living the Dream” TV Series
- The YES Business Directory

Is provided on a cost sharing basis with YES.



# Technical Assistance Programme

Multi-faceted programme that offers clients assistance in areas such as:

- Business Incorporation.
- Feasibility Studies.
- Business Planning.
- Access to specific business training.
- Participation in trade shows.
- Legal Assistance.
- Advertising and promotional activities.
- HRM Consultancies.



# Referral for Financing

YES DOES NOT offer direct funding.

- Assists with preparing loan applications, and financial proposals.
- Facilitates referrals to the Barbados Youth Business Trust (BYBT), FundAccess or other financing agencies.
- YES works with clients after loan is approved.



# Camp Enterprise / YES Juniors Programme



- An entrepreneurial-based education programme.
- Targets secondary school students.
- Teaches practical skills needed to run a business.
- Promotes self employment as a career option.
- Promotes benefits of owning a business.
- Develops entrepreneurial traits at an early age.
- Fosters a culture of entrepreneurship.



# YES Programme Achievements

- ◆ Period: April 2011 to September 2015
  - Expanded 61 businesses
  - Created 62 new full time jobs & retained 113 jobs per year
  - Provided business counselling to 914 clients
  - Trained 522 young entrepreneurs & 1337 young persons aged 13 -17 during summer camp programmes
  - Contributed to generation of ~ BDS 11Mil dollars of income by 21 businesses on the Accounting Service





# The Impact of YES

- Contributes to Barbados' sustainable development by helping to increase the number of young entrepreneurs who:
  - Grow businesses
  - Create jobs
  - Change lives
  - Ensure future economic prosperity



Thank You!