



SISTEMA ECONÓMICO
LATINOAMERICANO
Y DEL CARIBE



Bank On Me: a Case study

Alison Saunders-Franklyn-Caribbean Export Development Agency (CEDA)

Cooperación Económica y Técnica

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

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\$BANK on MIE

A Case Study
By Alison Saunders
Blue Waters Productions Inc

Overview

- Concept developed 2011
- “Reality TV Show that means Business”
- Barbados Edition shown locally and regionally for Seasons 1 and 2
- Season 3 in production
- Rigorous Training and Development Programme
- OECS and Trinidad and Tobago Editions are in development



Entrepreneurial Master Class with Gordon “Butch” Stewart and Bank on ME Awards Ceremony

- To prepare to access finance
- To find most suitable types of finance for various stages
- To build better understanding between entrepreneurs and MFI's
- To promote SME products/services
- To develop export potential
- To promote innovation and application of Science and Technology to commercial enterprises

Season One Winner, Kristina Adams with her investor Ralph "Bizzy" Williams and CEO of Williams Industries



Creating an Ecosystem

- 85 entrepreneurs have been developed- More than half are youth and half are female
- Judges who are entrepreneurs/business leaders
- Micro-Finance Institutions
- Entrepreneurial Training Institutions
- Caribbean Export funding for Season 1 and 2 and development of regional editions
- Major Scotiabank Sponsorship
- Mentors
- Angel Investors



Some Outcomes

- All Season One and 2 finalists who completed their business plans received offers of equity investment and /or debt financing
- Winner closed \$80,000 deal with Barbados' leading entrepreneur and has expanded fish farm and received further investment
- Five Season One finalists have moved into bigger, new premises and expanded.
- Winner Season 2 has had Scotiabank debt financing, large offer of equity investment and has moved into Guyana market, large contract thru show.
- Finalists and some other contestants report significant business growth, contracts thru show. Judges, sponsors, mentors tend to give contestants business opportunities.

Lessons Learnt

- Entrepreneurs who know the technical aspects of their business well are more attractive to investors
- Science and Technology based businesses are more attractive to investors
- Finance is the weakest area for the entrepreneurs
- Commercial banks are not generally a good fit for start-up financing but have a role to play, particularly as business matures
- Some of the requirements of MFIs are challenging for SMEs eg three guarantors, levels of collateral

Lessons Learnt

- Valuation services needed for SMEs
- Communications skills and personal branding vital
- Mentorship/shepherding are critical to SME success
- Investors need training as well in SME engagement
- Most successful youth entrepreneurs have family support
- Mistrust between entrepreneurs and investors can be reduced through networking, training and dialogue
- Youth are more disposed to entrepreneurship than previous generation



Images from the Press Conference

- High Profile Launch at Cave Hill School of Business with Bizzy Williams.



Images from the Bank



Contestants and their supporters



Contestants awaiting the results

More events and exposure for contestants

Meet & Greet the contestants



The Small Business EXPO



BOM SEASON 1 Winner



BOM SEASON 2 Finale





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