

The NCPC Young Entrepreneurs' Mixer

The National Competitiveness & Productivity Council continues its efforts in creating a mind-set change that promotes a more productive and competitive Saint Lucia. As such, as part of Productivity Awareness Week 2015 a Young Entrepreneurs' Mixer was organised to present young and prospective entrepreneurs with an opportunity to network. The focus of this activity was for these young persons to make connections and obtain useful information to guide and advance their business efforts.

This event took place on Friday, October 16, 2015 where there were various short speeches on financial management tips, marketing for small businesses and developing business plans. The featured speech was entitled: "How to grow your money- the non-conventional approach". In attendance were over fifty young and aspiring entrepreneurs. There was also a mingling session, where entrepreneurs got an opportunity to meet with mentors and other possible business partners.

One of the entrepreneurs in attendance was Mr. Johanan Dujon, who provided his feedback on the activity:

The NCPC Business Mixer gave me the chance to rub shoulders with the "big boys" of the private sector in Saint Lucia, as well as to listen to gems of wisdom by bankers and marketing advisors. Events such as these provide a unique opportunity for young entrepreneurs like myself, to network and build lasting relationships. Unlike other mixers I've attended, this one allowed entrepreneurs to pick the brains of successful businessmen at length in a casual and open environment. This type of mentorship and dialogue with the local business magnates is one of the key factors in developing entrepreneurship.

Another key factor in driving entrepreneurship is access to finance from a government policy standpoint. Commercial banks do not cater for venture capital (start-up capital) understandably due to the high risk. The micro finance institutions charge more exorbitant rates of interest than the banks

themselves, which can be discouraging to aspiring entrepreneurs and put micro/small business owners in a real conundrum.

In spite of these pressing issues, listening to Mr. Rayneau Gajadhar address us on how to “grow money the unconventional way”, has provided valuable insight to what it takes to succeed in business. One of the many things I took from this lecture is that if you can survive here, you can survive anywhere.

I believe the turnout of this event shows that young entrepreneurs have a serious interest in business and understand their pivotal role of being the drivers of employment and investment in the future.

However, to grow money the unconventional way, we must first have access to the money in the first place. The question therefore should be; what can be done to aid micro/small enterprises with access to finance at an affordable rate?’

The NCPC is indeed pleased that the event was quite beneficial to the attendees. The mentors who were present have reported that they have made connections with the entrepreneurs and plan to work with them in the future. We look forward to hosting other activities for young entrepreneurs in the future. More importantly, to host activities that meets the needs of young entrepreneurs.

(For more information contact the The National Competitiveness and Productivity Council or please visit the NCPC on the Second Floor of the Financial Centre, Bridge St or contact us at 468 5571/468-5552. You can also visit the Council’s Facebook page at <https://www.facebook.com/stluciancpc> or email them at stluciancpc@gmail.com)