



PRESS RELEASE

Panel Discussion offers useful advice for both Government and future Business Leaders of Barbados

In continuing its partnership between the Barbados Chamber of Commerce and Industry with the Barbados Youth Business Trust – a Panel Discussion was held on where is the entrepreneurial spirit heading in Barbados. This forum consisted of key movers and shakers in the island who started their own empires and was moderated by a well-known businessperson who still is active in engaging in venture enterprises.

In the panel there was **Rawle Branker** – who apart from an avid involvement with the sport of cricket has innovated Barbadian clothing and still maintains his own company; **Dereck Foster** – whose Automotive Art spans from Barbados to Miami, and he also heads Bajan Services which handles real estate and property management; **Kirk Mason** – whose construction firm got a significant boost via BYBT’s services and **Ralph “Bizzy” Williams** - founder and Chairman of Williams Industries, with subsidiaries in St Lucia and Jamaica.

The interactive discussion was moderated by **Dr Basil Springer** – whose *Systems Caribbean Limited* was sold nine years ago to local interests as the largest indigenous business development consulting firm in the region, now he is active in CBET, the *Caribbean Business Enterprise Trust*, a venture capital firm to assist entrepreneurs.

The panel shared many intriguing, and at times, humorous recollections of reaching where they are today as well as offering advice based on their experiences.

Kirk Mason recalls that body language can say a lot and that pre-judging who you assist is not the way forward to build your business, he would like to see financial institutions not only be more accessible for entrepreneurs but to afford the courtesy extended to more prosperous customers to be shared with all clientele.

Dereck Foster feels many entrepreneurs cannot get beyond their concepts if they are not willing to try an equity arrangement. He says 10% of something is better than 100% of nothing, it was using this method which helped get Automotive Art off the ground – while he is a shareholder as opposed to outright owner, nevertheless it is by involving investing shareholders which allowed the company to be created in the first place.

Rawle Branker says he believes Government needs to look at teaching the art of being an entrepreneur from primary school if possible and not with theorists but businesspeople who succeeded. He cited his suggestion that 5th and 6th Form students at Combermere who elect to choose Business in their curricula should be made to run the canteen, or handle a bookstore or sell uniforms so as to get first-hand knowledge of what is necessary for entrepreneurship.

Ralph “**Bizzy**” Williams shared with the audience his definition of an entrepreneur – it is a person who is restless, not wishing to settle for being an also-ran, wants success yet has strength and determination to counter any adversity along the way.

Moderator Dr Springer’s view is that entrepreneurship is alive and well in Barbados, although not easily attained – he feels some would-be businesspeople fall to the wayside as they may lack what Dr Springer refers to as an “*Adversity Quotient*” to combat any negativity along the path to success, the more “*Adversity Quotient*” one possesses the more likely they will reap their harvest.

- End [19 November 2009] -
