

CREATING an INDUSTRY

February 2013 - March 2020

Jamaica Venture Capital Programme (JVCapital) was established as a project within the Development Bank of Jamaica (DBJ) in 2013, as the means of expanding access to equity financing through the development of a vibrant and robust venture capital and private equity ecosystem for Jamaica. Since then the ecosystem has evolved and, Jamaica is increasingly recognized as

the Entrepreneurial Hub of the Caribbean. Our work has been accomplished through partnerships: our International Development Partners, Jamaica's investment and business communities, our universities and business service providers.



1 Funding Sources

US\$342M raised by **5** Funds operating in the region.

US\$145M raised from Jamaican investors.

US\$65M invested in **21** Jamaican businesses.

US\$1.8M invested by Angels in **13** businesses.

2 Caribbean Alternative Investment Association

CARAIA

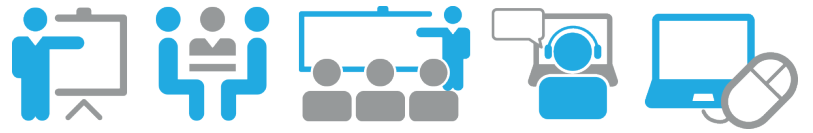
CARIBBEAN ALTERNATIVE INVESTMENT ASSOCIATION

Established with 16 founding members comprising local and international fund managers, corporate and institutional investors. Now has its own Board of Directors, sub-committees and website. Seek a General manager

3 Executive Education Programme

- **385** fund managers, investors, policy makers, pension fund trustees, academics trained in PE investment management.

- Develop Curriculum in Alternative Investment for Professionals in conjunction with JSE eCampus under that partnership we have trained **25** professionals.



4 Conferences

We have successfully hosted 6 Conferences with major international speakers' average attendance of 250 persons.

Some of our international speakers include:

- Professor Josh Learner of Harvard Business School
- Paul Ahlstrom, AltaVentures
- Chinedu Echeruo



6 Outlook Still to be done

- Further growth of **CARAIA** through increased membership from the Caribbean and Central America.
- Establishment of a Mentorship Council.
- Further growth of entrepreneurship under the recently announced Boosting Innovation Growth Entrepreneurship Ecosystem (**BIGEE**).
- Increasing Funding Sources for high growth entrepreneurs.



5 Entrepreneurial Ecosystem Development

- **2500 university students** exposed & participated in the annual National Business Model Competition using the Business Model Canvas to take their business ideas to market.

Jamaican university team win **FIRST & SECOND PLACES** at the International Business Model Competition (IBMC), in Utah, USS May 2018.

US\$267,000 paid out in prize monies 2014 - 2018 (local and international).

One NBMC participant **QUERITEL**, 2018 NBMC Winner selected by the Government of Chile for an 8-month internship at Start Up Chile and received a grant of **US\$50,000**.

- **98 entrepreneurs** participated in Investment Readiness Training & Pitch Forum - coached & pitched their business model to Angel Investors, 4 entrepreneurs amount is J\$76.4 million.

The investee companies are Herboo Corporation; Coldbush Organics; Quick Plate; Complete Nutrition Care.

- **Developed Standardized Curriculum on Equity Financing** for BDOs supporting entrepreneurs & SMEs

36 stakeholders trained to use the Guide to Equity Financing

- Developed an **Intellectual Property Rights Business Strategy Guide**

37 business advisors, student-entrepreneurs and SMEs trained to leverage IPR to increase business value

- **Capacity Building of 3 university incubators** - involving a Study Tour to Canada to observe best practice; Financial injection to build out and implement a strategic plan

