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DBJ...The Way Forward for Jamaica's MSMEs DBJ-JVCAPITAL & CARAIA Series of Webinars

KINGSTON, July 22 –: “The DBJ is doing everything to help businesses survive,” says Milverton Reynolds, Managing Director of the Development Bank of Jamaica. “Although Covid-19 has disrupted all our lives...our commitment to our mandate to facilitate economic growth in Jamaica remains strong.”

He was speaking on Tuesday at JVCAPITAL’s Alternative Investments webinar titled: *DBJ The Way Forward for Jamaica’s MSMEs*. Produced in collaboration with the Caribbean Alternative Investments Association (CARAIA), it was the last in a 7-part series that explored non-traditional asset classes and options for financing businesses.

Al Edwards moderated the expert panellists: Christopher Williams, PROVEN’s CEO and CARAIA’s Chairman; Edison Galbraith, DBJ’s General Manager of Loan Origination and Portfolio Management; Christopher Brown, General Manager for DBJ’s Strategic Services Division; and Audrey Richards, Project Coordinator for the DBJ’s JVCAPITAL (Jamaica Venture Capital Programme).

“You have to have the equity in place to provide some sort of shock absorption and shelter,” said Williams. “CARAIA is trying to establish various forms of alternative financing and investment opportunities, and we want entrepreneurs to understand that there are various forms of financing and that it is critical to widen their capital structure.”

Explaining the role of JVCAPITAL in creating access to equity financing for entrepreneurs in Jamaica, Richards said: “Private equity is something that has been missing. We have been able to engage with, and train market participants – the investors, the entrepreneurs, business advisors, attorneys – and established the infrastructure needed for market transactions.”

Noting DBJ’s mandate to identify and fill market gaps with private sector participation, Galbraith says: “DBJ is helping the market evolve from traditional debt financing to adopt a wider range of appropriate financing instruments and institutions. In this current crisis, businesses are having challenges servicing debt. So, they should now be made aware how equity can be part of the mix.”

Brown told the audience that the DBJ is also focusses on building capacity in start-ups. “Many businesses that want financing are not ready to take advantage of it when it comes,” said Brown. “We help to get their operations running at an optimum level so they can get financial assistance from private equity investors or banks. Investors want to know that they’re investing in a well-run and properly managed company that can grow and retain profits and provide some type of return.”

For further information, please contact Pauline Nelson/pnelson@dbankjm.com at 876-929-4000.