



Senatorial Statement
by

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Wednesday, May 9th, 2018

Global Entrepreneurship Congress 2018

Madam President, I am excited to be able to offer an update on what is being done to strengthen the Island's entrepreneurial spirit and enhance our reputation internationally.

Recently, Bermuda was fortunate to be able to take a team from the Bermuda Economic Development Corporation (BEDC) to attend the 10th Annual Global Entrepreneurship Congress (GEC) which took place in Istanbul, Turkey, from Sunday, April 15 to Thursday, April 19 and I was fortunate to be a part of that delegation.

The GEC brings together thousands of entrepreneurs, investors, researchers, policymakers and other startup champions from more than 170 countries to identify new ways of launching and scaling their business ventures. It is an

opportunity for entrepreneurs to network, make connections, gain insights and learn about new research in their chosen industry.

GEC fits in well with one of the BEDC's primary goals of exposing local entrepreneurs to international opportunities and providing them with a global platform. Since it was launched in 2009, GEC has been hosted annually in cities including Dubai, Shanghai, Liverpool, Rio de Janeiro; Moscow and Milan to name a few. To support the growing initiative in its early days, the Kauffman Foundation brought together host organizations from nearly 60 nations to create the first ever Global Entrepreneurship Congress in March 2009 at its headquarters in Kansas City.

It has since grown by leaps and bounds. At last year's event in Johannesburg, South Africa, delegates from 173 different countries gathered to attend in-depth masterclasses and relevant discussions on how to foster a thriving entrepreneurial ecosystem back home. Then in its ninth year, more than 8,400 people from around the world registered for the Congress.

Madam President, the 2018 event was just as well attended in Istanbul. Thanks to the hard work of the BEDC, Bermuda's team was made up of 13 delegates including BEDC Board Members, Marc Daniels, and J'Von Furbert; BEDC's Acting Micro, Small & Medium Enterprise Director, Jamillah Lodge; BEDC's Economic Development Officer, Raymond Lambert; Senior Policy Analyst of the Department of ICT Policy and Innovation, Maryem Biadillah and Joe Mahoney, Executive Director of the Youth Entrepreneurship Initiative of Bermuda and me (as previously mentioned).

Also, in attendance for the first time were six budding entrepreneurs taking part in BEDC's Pilot Enterprise Bermuda Incubator Programme.

The Incubator participants included:

1. Surlena Smith, who started natural deodorant brand Ponda Pits and took part in the Future Agro Challenge a few days prior to the GEW in Turkey;
2. Christopher Phillips, of mobile app Dealio, which alerts customers to the closest local deals;
3. Tracey Hayward of School Boxes, a website providing parents of middle and high school children with school supplies;
4. Chaella (pronounced Chay-la) Bradshaw-Douglas, of vending machine business Good Chew, which aims to provide homemade, healthy snack alternatives to students;
5. Nakia Smith of Sip and Savor Bermuda food tours; and
6. Cire (pronounced Sy-Ree) Bean, whose Pay-A-Kid online matching business pairs young people between the ages of 13 and 18 with odd jobs.

With this stellar group representing the Island, we have been able shine on the world stage. On Sunday, April 15, I represented Bermuda at a roundtable discussion that included Government policy makers from around the world as well as representatives from the OECD, the World Bank Group, the European

Commission, and the IMF. This was an incredible opportunity to meet leaders from all over the globe – and hear challenges for and solutions to help build a thriving entrepreneurial community. I am excited to have garnered valuable knowledge and insight into entrepreneurial opportunities and ideas for the betterment of Bermuda.

Madam President, another way Bermuda excelled at the GEC was during the Compass Awards. The Island once again took home two Champion Catalyzer awards, to add to the five others that Bermuda has received in past years, through the entrepreneurial efforts of the BEDC. The Island was recognized again this year, taking top honors for hosting the most events and for having the most partners per capita in 2017. In order to gain this award, it should be noted that the BEDC hosted an impressive 46 events and collaborated with 29 local and overseas partners to celebrate the Island's entrepreneurs at Global Entrepreneurship Week (GEW) last November.

I personally had the opportunity to take part in gatherings held during the last GEW. I can attest to the fact this is a fantastic month-long series of events, as I observed first-hand the caliber of local talent and amount of hard work that goes into producing an event of this magnitude. A big congratulations is owed to the BEDC team for beating out competition internationally to bring home these Catalyzer Awards. A special mention must also go to Ms. Jamillah Lodge of the BEDC, who was a panelist in one of the sessions held at GEC in which she did Bermuda proud.

She has done a stellar job in raising the profile of GEW in Bermuda over the last 10 years. When the event started in Bermuda in 2009, it included just 3 events, 3

partners, and 120 participants. We have come a very long way since then. And by being recognized internationally, it drives home the message Government is working to get across – that we are committed to supporting local entrepreneurship, encouraging small businesses and expanding access to capital for new businesses.

The BEDC team has also returned to the Island with new information and resources, which they can share with their database of close to 5,000 clients. On average, the BEDC supports 800 clients annually. BEDC Board Member Marc Daniels said the GEC visit had provided the team with a platform to focus on self-determination and changing mindsets. Mr. Daniels said the opportunity to attend an array of presentations and working groups focused on mitigating risks for startups and sourcing alternative funding avenues, among other topics, was tremendous. Mr. Daniels also praised the Congress for providing a one of a kind network opportunity, allowing the team to build relationships with foreign Ministers and investors. These ties he believes will be of great importance for Bermuda as a whole, and in particular our future generations.

In closing **Madam President**, the trip to the GEC was a massive success, validating not only the work that takes place in Bermuda to build an entrepreneurial landscape that benefits current and future business owners. But also, because it provided a unique opportunity to further celebrate, understand, support, and connect Bermuda's entrepreneurs to the wider world.

I must say that the local contingent did so very well and made us so very proud.

Thank you, **Madam President**.