

YES



YOUTH
ENTREPRENEURSHIP
SCHEME

"FROM IDEA TO ENTERPRISE"

The Barbados Experience

Overview of the SME Sector

15% Employment

71% Males : 29% Females

MAIN ACTIVITIES

- Food and Agro Processing
- Marine And Fishing
- Light Manufacturing
- Craft
- Tourism and Related Services
- Emerging Technologies



Support Framework for SMEs

- National Consciousness
- Specific Business Laws
- institutionalised Support
 - Training
 - Technical Assistance
 - Financing
 - Advocacy
 - Research & Development



YES Explained

- **Comprehensive Research-led Programme Established by Parliament in 1995**
- **A Department of the Ministry of Family, Culture, Sports & Youth**
- **Staffed by a Manager, 5 Youth Enterprise Officers and 3 Support Staff**
- **Target Group: Youth – 18 and 35 years**
- **Fully Government Funded – Bds. \$ 1.5 m.**



Our Vision

**We Are Committed To Being The
Centre of Excellence For
Entrepreneurial Development**



Our Model

- **Entrepreneurship Education**
- **Training & Technical Assistance**
- **Access to Capital**
- **Access to Networks**
- **Entrepreneurship Culture**



YES Package

- Business Counselling & Mentoring
- Training
- Accounting & Marketing Services
- Technical Assistance
- Financial Counselling & Referrals
- YES Juniors Programme
- Public Relations & Outreach



Measurements of Success

- **Employment Generation**
- **Enterprise Creation**
- **Entrepreneurship Awareness**
- **Behaviour Modification**

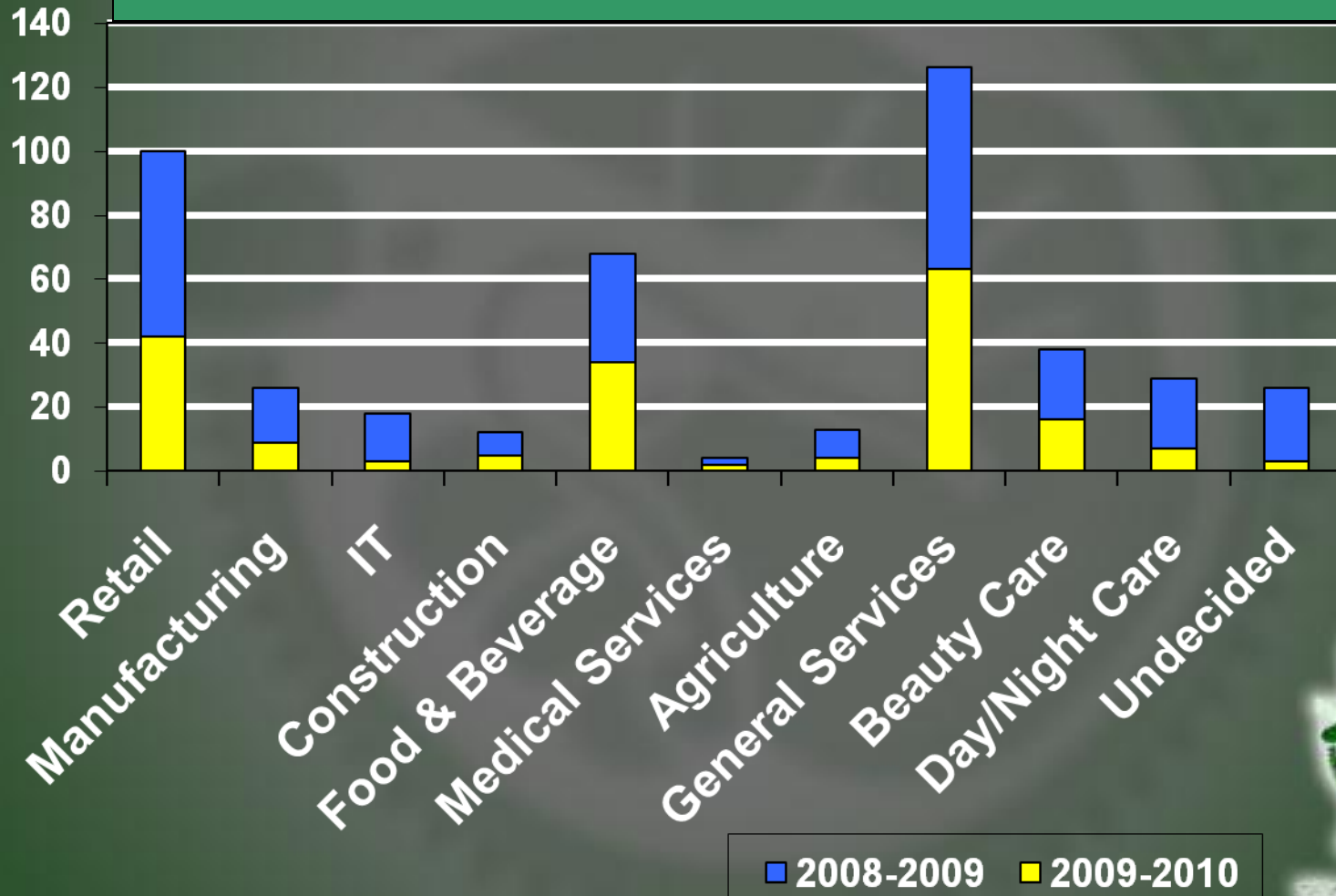


Profile of YES Client

- 37% Male : 63% Females
- Average Age - 26.5 Years
- Technically Competent
- Inexperienced
- Seeking – Financing, Training and Technical Assistance
- Has Business Idea
- Committed Characteristics



Key Business Sectors



Summary of Achievements Apr. 2003 – Dec. 2010

Details	Total	09-10	08-09	07-08	06 -07	05-06
New Clients	1175	210	238	192	281	254
Persons Trained	693	144	120	127	172	130
Accounting Service	33	36	31	37	37	24
Marketing Service	33	39	32	22	48	23
Businesses Started	59	16	10	5	12	16
New Jobs Created	81	21	14	9	17	20
Technical Partners	55	57	55	55	40	40

YES Achievements



Jem's Pharmacy

Pharmaceutical Supplies



YES Impacts & Benefits

- Youth Empowerment
- Increased Employment & New Business
- Strengthened Structures & Services
- Greater Access to Resources & Networks
- Advancement of Entrepreneurship Work
- Enhanced Awareness & Support
- Shift in Acceptance



Challenges

- Continued Focus on Employability
- Risk - Averse Behaviors
- Inadequate Financing
- Limited Domestic Markets
- Insufficient Market Intelligence
- Limited Inter-Agency Coordination
- Lack of Strong Philanthropic Culture



Lesson Learnt

- Shift in Cultural Norms
- Entrepreneurship Embraced by All.
- Educational Reform is Necessary
- Institutionalization of Support
- Training is key – Personal versus Business
- Mentoring & Networking are Vital.
- Strong Marketing & PR are Critical.



Recommendations

- **Widespread Sensitization**
- **Rationalization of Services**
- **Greater Access to Financing**
- **Enhanced Mentorship Programme**
- **Strengthened Marketing Efforts**
- **Greater Access to Markets**
- **Better Monitoring & Evaluation Systems**
- **Shared Data Collection Systems**



Contact Information

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THANK YOU!