



FOR IMMEDIATE RELEASE – JUNE 30, 2016

JBDC CLIENTS AWARDED \$37 MILLION IN *IGNITE* GRANT FUNDING

Thirteen (13) clients of the Jamaica Business Development Corporation (JBDC) have successfully accessed grant funding totalling \$37 million under the Development Bank of Jamaica's *IGNITE* (Innovation Grant from New Ideas to Entrepreneurship) project. The JBDC is among three business support organizations selected by the DBJ to implement and manage the project which offers grant funding up to \$4 million to 30 innovative start-up companies for commercially viable inventions or innovations. The project was launched in October 2015 and the official call for submissions made in March 2016.

"We are very pleased that seven of the thirteen grantees were able to access the maximum \$4 million in grant funding. The other grantees received between \$1 million and \$2.5 million. This is a big win for the JBDC, as we recognize that access to funding is a major challenge for MSMEs and therefore seek to capitalize on any opportunity to close the gap. It also augurs well for the work put in by the JBDC team from the Business Advisory Services and the Project Management & Research departments. Both were instrumental in preparing the applicants' proposals as well as making them pitch ready within a short time frame," said Valerie Veira, Chief Executive Officer - JBDC.

The JBDC's bid for the *IGNITE* project began with the submission of a proposal for the organization to be selected as one of three BSI (business sector intermediary). Branson Centre of Entrepreneurship and the Jamaica Manufacturers Association were the other two BSIs which made the final cut. Following the official call for expression of interest, the JBDC assembled a project evaluation committee to sift through the large pool of 160 applicants, from which the most viable who met the criteria would be selected to apply to the DBJ. Applicants were required to be start-ups or newly incorporated businesses, registered and operating in Jamaica, the product or service must be new or a significant improvement on an existing product and the Proposer must be able to present a business model and product representation to a selection committee.

Assistant Manager of the Business Advisory Services department, Keera Walters explained that the selected applicants were coached through a rigorous application process to ensure their ventures made a lasting impression on the DBJ, particularly as it relates to scalability and the ability to contribute economically. "We carefully examined their business models and sought to close the gaps, developed work plans, worked with them to prepare pitch decks through a workshop, as well as multiple pitches facilitated by Business Development Officers at our head office," she said.

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An Agency of the Ministry of Industry, Commerce, Agriculture and Fisheries (MICAf).

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The awardees include: *EcoFarms* - producer of noni-based products such as wine, *KB Robotics* – robot assembly to aid learning in school, *Image & Glory Laboratories* – inventor of a laundry gel, *Micropex (PAQ)* – machine to detect pathogens in the air, *One-on-One Educational* – online tutoring services for CSEC students, *Sweetie Confectionary* – manufacturer of Jamaican candy flavours, *Miramorai Interactive Learning Solutions* – mobile app for children with special psychological needs, *The Lab* – listing for creative business services, *Jerdis Electronic Solutions* – computer equipment recycling and data destruction, *Who-to-Use.com* – database of skilled professionals that consumers can readily access, *Castor Black* – agriculture based product utilizing castor beans to make castor oil for export to the USA, Europe and Africa, *Listen Mi Caribbean* – an interactive educational game customized to improve literacy in developing countries and lastly *The Pure Group* – producers of PureSmart Digital Advertising Displays - large floor standing digital and interactive machines designed specifically to interact with shoppers on the go while at the same time, collecting data and providing marketing analytics to clients.

The JBDC will manage all approved projects.

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