



## **GIDC DIGICEL YOUNG INNOVATORS CHALLENGE**

With responsibility for fostering a spirit of entrepreneurship throughout Grenada, Carriacou and Petite Martinique, encouraging the start-up of new enterprises and facilitating the growth, expansion and export readiness of existing Micro, Small and Medium sized Enterprises (MSMEs), since 2005, the Grenada Industrial Development Corporation (GIDC) through its Business Development Centre (BDC) has implemented several initiatives to achieve these objectives. In 2016, the GIDC has embarked on a “Young Innovators Challenge” (YIC) with major support from DIGICEL and the private sector, to promote innovation and creativity through entrepreneurship, being cognizant that innovation, may be, the solution to many challenges encountered by MSMEs particularly, issues of viability and sustainability.

While the Challenge is primarily aimed at stimulating innovative ideas, it also provides an avenue for young entrepreneurs between the ages of 16-34 to access seed or start-up funding to turn their ideas into successful business ventures.

Potential entrepreneurs will therefore be encouraged to submit Innovative projects primarily within the following sectors though not limited:

- ❖ ICT
- ❖ Creative & Performing Arts
- ❖ Tourism & Health and Wellness
- ❖ Manufacturing & Agribusiness
- ❖ Renewable Energy

In addition to the main focus sectors above as well as the stipulated age range, the following criteria will be applied when assessing projects submitted during the preliminary stage of the Challenge:

- ❖ The concept/idea must have an Environmental, Socio-Economic and Technological focus.
- ❖ A complete business summary must be submitted in accordance with project guidelines.
- ❖ The business concept/idea once converted to a business venture must be legally authorised to operate in Grenada.

The Challenge would be conducted over four (4) stages: Entry/Registration, Preliminary Semi-Finals and Finals. The deadline for registration is September 16, 2016.

Cash prizes ranging from EC\$1,000 to EC\$10,000 will be presented to the overall winners as well as varying awards including mobile devices will be presented to participants in any of the categories mentioned above.

For additional details on the GIDC DIGICEL Young Innovators Challenge feel free to contact the Business Development Centre, Grenada Industrial Development Corporation, Frequente, St. George, Tel: 444-1035, email: [gbdc@grenadaidc.com](mailto:gbdc@grenadaidc.com) or [bstcyr@grenadaidc.com](mailto:bstcyr@grenadaidc.com), website: [www.grenadainnovators.com](http://www.grenadainnovators.com)