



**GUYANA  
ECONOMIC  
DEVELOPMENT  
TRUST**

**THE INAUGURAL GUYANA  
INNOVATION PRIZE**

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**2018 - 2019**

*“Today, Guyana is on the verge of an economic revolution that will forever change the country.”*

The Guyana Economic Development Trust (GEDT), a U.S. based philanthropic organization, incubates and supports projects that expand and enhance enterprises and workforce skills development in Guyana, South America. GEDT Ventures helps fill a gap through seed funding for startups and through functional 21st-Century skills training.

## GUYANA



With 83,000 square miles, the Co-operative Republic of Guyana is one of the smallest countries in South America. Guyana, considered culturally to be part of the Caribbean, is a rich and diverse nation on the Atlantic coast that is bordered by Suriname, Venezuela, and Brazil.

Traditionally, Guyana's economy has been chiefly driven by exports of natural resources such as sugarcane, rice, and reserves of gold and bauxite. Today, the country's natural resources include oil. In addition to new-found oil, Guyana is attempting to diversify its economy with ecotourism, value added agriculture and non-traditional exports, and business process and IT outsourcing, among other areas of focus.

Currently, Guyana's main export partners, in order of export volume, are Canada, United States, United Kingdom, Netherlands, Trinidad and Tobago and Jamaica.

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# Message from

# Oslene Carrington Chief Executive Officer

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The future of Guyana is filled with possibilities. The Guyana Economic Development Trust (GEDT) offers a unique opportunity for Guyanese and non-Guyanese, in and outside of the country, to **support independent projects that advance the society via economic and workforce development**. By connecting with the GEDT, collaborators enable the organization to reach those independent individuals and organizations working toward the advancement of Guyana.

GEDT values learning and supports innovation. GEDT's first project, the **Guyana Innovation Prize**, offers students, alumni, and faculty of the University of Guyana (UG), the nation's only university, the opportunity to capitalize on their breakthrough research projects. An inaugural cohort of **Guyana Innovation Prize Venture Fellows** is proving that with solid, reviewed research, as well as access to resources, top talent in Guyana have the potential to improve the productivity and diversification of the economy. GEDT is excited to celebrate the accomplishments of the founding cohort of Venture Fellows who will use their skills to launch new enterprises to contribute to the positive economic trajectory of Guyana.

- ***Oslene Carrington***  
**CHIEF EXECUTIVE OFFICER**





**OSLENE CARRINGTON**

**Chief Executive Officer**

Oslene was born in Guyana, and presently resides in the U.S. She possesses over 25 years of experience that includes supporting the growth of small and medium enterprises (SMEs), serving in senior management positions at U.S. Fortune 500 companies, leading nonprofit and educational organizations, and launching several businesses. Oslene’s functional responsibilities have included organizational development, strategic planning, fundraising, operations management, technology planning, marketing and corporate finance. Oslene holds an MBA from the New York University Stern School of Business, a B.A. in Economics from Fordham University, and has received post-graduate training in strategy and innovation from Massachusetts Institute of Technology (MIT) Sloan School of Management.



**CAROL WEBSTER CARTER**

**Chief Operating Officer**

Carol was born in Guyana, and presently resides in Guyana. While living in the U.S. in the past, Carol’s roles included Director, Program Management & Continuous Improvement at Bridgestone Americas Tire Operations and Consultant with Alexander Proudfoot, the Brooks Group, and DeWolff Boberg & Associates. Carol also has lived and worked in Barbados for 22 years, where her roles included Managing Director, Caribbean Data Services, and Project Manager and Managing Director for Caribbean Call Centers, the first multi-channel contact center in the Caribbean. Carol earned her MBA from the University of the West Indies and is certified PMP and Lean Mastery, and is Agile Expert Certified, SCRUM Master Certified, SCRUM Product Owner Certified, and SCRUM Developer Certified. Carol is also a Certified Marketing Research Professional, Digital Marketing Professional and a Certified Corporate Sales Professional.

# ADVISORY TEAM



## **KAPIL MOHABIR**

Kapil was born in Guyana, and presently resides in Guyana. He is the founder and managing partner of Plympton Farms, one of the first commercial farms in Guyana to focus on the production and export of tropical ingredients.



## **JOHN WHARTON**

John was born in Guyana, and presently resides in the U.S. John is a technology investment professional with experience in mobile software, enterprise software, unified communications, and payments technologies.



## **ANDY BUDHU**

Parmeshwar "Andy" was born in Guyana, and presently resides in Guyana. He possesses nearly 20 years of experience in the banking sector. Andy is a member of the Senior Management Team at his financial institution.



## **TAFFI AYODELE**

Taffi Ayodele was born in Guyana, and presently resides in the U.S. and Nigeria. She is co-founder of Thando's, a Lagos, Nigeria- and New York-based footwear design and distribution company that provides a platform for African artists to co-design shoes for women.



## **TRISTON THOMPSON**

Triston was born in, and presently resides in Guyana. He is co-founder, partner and Information Systems Architect at IntellectStorm, an Information Technology firm based in Georgetown, Guyana.



## **JANITA SAWH**

Janita was born in Guyana, and presently resides in the United States. Her experience includes management consulting for large multinational clients in the financial services industry, as well in supporting creative and emerging technology ecosystems in New York City at the NYC Economic Development Corporation.



## **FAITH FRASER**

Faith was born in Guyana, and presently resides in the United States. She is the founder of two startups. She is also the Director of Marketing for City University of New York (CUNY) Startups Accelerator.

# WHAT WE DO

Innovation. Talent Development. Community

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## THE ORGANIZATION

The Guyana Economic Development Trust is an independent, United States - based philanthropic organization that supports early stage enterprise and 21<sup>st</sup>-Century skills development in Guyana.

Through venture philanthropy – a business-minded approach involving long-term, initial investments and strategic management—The Trust aims to achieve transformative goals by incubating and supporting projects that boost the private sector of Guyana and contribute to workforce development.

## THE MISSION

The Guyana Economic Development Trust supports private sector enterprise development and modern skills building by sponsoring:



### INNOVATION

Commercializing and scaling academic research to launch new enterprises



### TALENT DEVELOPMENT

Supporting the creation of jobs and providing 21<sup>st</sup>-century skills training



### COMMUNITY

Fostering a startup ecosystem that enables the growth of new enterprises



# GUYANA INNOVATION PRIZE

Supporting Startups in Agro-processing and Tech

## THE NEED

Entrepreneurship is a source of economic growth in both emerging and advanced economies. Without it, individual creators, and an ecosystem that supports the development of both, there is limited private sector growth, resulting in few new employment opportunities.



## THE OPPORTUNITY

Guyana possesses limited resources for startups. The absence of a startup culture and ecosystem made up of founders, accelerators and incubators, and platforms to support founder development, as well as low levels of engagement in startup activity by talented youth, result in low levels of entrepreneurial activity compared with peers in Latin America and the Caribbean. Yet, there is *innovation* taking place in Guyana. That innovation—a catalyst for entrepreneurship—is taking place at the University of Guyana. It is here that GEDT sees opportunity.

## SUPPORTING INNOVATION AND ENTREPRENEURSHIP

Today, much of the funding available to Guyanese researchers and entrepreneurs is provided by large foreign aid organizations and international development banks. There is little in the way of diaspora or local support for startup growth and development, or the commercialization of promising academic research.

On the other hand, there is a wealth of student and faculty research taking place at the University of Guyana in the Faculties of Agriculture and Forestry, Earth & Environmental Sciences, Engineering & Technology, and Health and Natural Sciences. And UG's School of Entrepreneurship & Business Innovation (SEBI) serves as a resource for the University's researchers. The Guyana Innovation Prize bridges the Faculties and SEBI toward commercialization of breakthrough research.

# GUYANA INNOVATION PRIZE

Awarding Commercially Viable Research

## GUYANA INNOVATION PRIZE

The Guyana Innovation Prize, a project of the Guyana Economic Development Trust, awards pre-seed funding to commercially viable research in agro-processing and tech from students, alumni, and faculty of the University of Guyana. The Prize is awarded annually, with 2018-19 being the inaugural year. The total Prize is \$10,000 USD. Funds will be awarded to the most commercially viable research in order to fund production and distribution for awaiting clients.

## HOW IT WORKS

Promising research ideas are selected based on a competitive application process. Selected ***Innovation Prize Venture Fellows*** are then paired with mentors, both in and outside of Guyana, over a 12-month period, to help develop business plans and revenue models for commercially viable, scalable businesses. The Venture Fellow that successfully secures clients will be awarded the Guyana Innovation Prize in June 2019 to further develop, deliver and scale the winning product and business.

***The Guyana Innovation Prize is not a business plan competition; it is a platform to support startup businesses, groom founders, and create new employment opportunities.***

The Guyana Innovation Prize supports startups and founders, by providing:



### MENTORSHIP

*Regular coaching for Venture Fellows to help grow and scale their research ideas*



### KNOWLEDGE & TOOLS

*Venture Fellows receive access to various resources to help transform ideas into commercial enterprises*



### NETWORK

*Venture Fellows receive exposure to a community of seasoned professionals and entrepreneurs and their U.S. and global contacts*





THE  
**GUYANA**  
**INNOVATION PRIZE**

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2018 – 2019 VENTURE FELLOWS

# REBECCA HARRIS

Fighting against fungal infections



*Rebecca received a Bachelor of Science degree in Chemistry with a minor in Biology from the University of Guyana in 2017. Currently Ms. Harris is a Quality Analyst at the Central Laboratory of Guyana Water Inc.*

*Adsorptive interaction of natural antifungals with metal hexacyanoferrate (II) complexes and its medical applications family*

## **THE PROBLEM**

To formulate a more natural, inexpensive product that can be used to fight against various fungal infections.

## **THE RESEARCH**

The research targets the use of leaves from coconuts and ochra plants by combining them with synthesized metal (II) hexacyanoferrate complexes to fight against fungal infections. The plants mentioned possess naturally occurring antifungal potential, while metal (II) hexacyanoferrate complexes have a poisonous effect on the fungi.

## **THE POTENTIAL**

There is an increased demand from consumers who prefer products containing natural ingredients. The product can be produced into various formulations and marketed with social media, placed advertisements in publications, and promotions at health fairs. The distribution channels would include pharmacies. The potential partners would be organizations, which would assist in the processing and packaging of the product.

# TANDIKA HARRY

Extending the shelf life of mangoes



*Tandika Harry is an agriculturist and aspiring entrepreneur, currently working as a Research Officer in the Plant Genetics and Resources Department at the National Agricultural and Research Extension Institution. She graduated from the University of Guyana with a Bachelor's of Science Degree in Agriculture in 2017. Additionally, Tandika is philanthropist who spends time planning and executing feeding programs for the homeless, organizing and participating in literacy, numeracy and reading programs and catering to those in need.*

*Application of beeswax and cassava starch to extend the postharvest life of mangoes*

## **THE PROBLEM**

Approximately 30-50% of fruits go wasted during postharvest handling, storage, and ripening. Climacteric fruits experiences increased respiration during maturation and are highly perishable after harvest, which results in high postharvest losses. Losses regarding quality and quantity of fruits occur at all stages in the postharvest system from harvesting to consumption.

## **THE RESEARCH**

Guyana, traditionally, has an agriculturally-based economy with the main export crops being sugar and rice. However, with the many challenges faced by these two industries, much emphasis is now on agricultural diversification. Guyana produces an abundance of fruits and vegetables for both the local and export markets. Although there has been no study to determine the post-harvest loss in Guyana, anecdotal evidence suggests that it is high.

## **THE POTENTIAL**

The marketability of this perishable fruit is closely linked with the development of suitable technology which reduces the losses at different stages of harvesting and storage condition. There is scope to make money; however, there is also a need to educate farmers and exporters in Guyana of the beneficial uses of this product.

# LISA N. DUBLIN

Helping nature to nurture water sources



*Lisa N. Dublin is a Lab analyst attached to the Environmental Department of Guyana Goldfields. In this capacity, her primary focus has been monitoring the ion chemistry associated with the effects of the mine site on the waterways. In 2017, she presented her undergraduate research project at the McNair 's Scholar 's Conference for Undergraduate Research in Florida. Her project focused on developing cost-effective systems for water treatment using natural waste materials. Additionally, Ms. Dublin participated in the Undergraduate Research Conference at the University of Guyana in 2017 and 2018. Outside of her academic works Ms. Dublin is an alumnus of the University of Guyana Chem Club and Campus Lion's Club. She is a graduate of the University of Guyana where she attained a Bachelor of Science in Chemistry in 2017. Ms. Dublin aspires to attain her post-graduate degree in Biomedical Engineering.*

## *Small-scale experimental production of coconut shell activated carbon for water treatment*

### **THE PROBLEM**

Identifying an inexpensive activated carbon that is effective at improving water quality.

### **THE RESEARCH**

The focus of this project is to optimize the production of granular coconut-shell activated carbon to produce a low-cost activated carbon that is effective in improving water quality.

### **THE POTENTIAL**

This technology will be able to provide an accessible point of use treatment for communities, which may lack resources to access traditional water treatment technologies. Therefore, the customer base would include any person or group of persons that require or use water filtration methods. This product would especially serve small rural communities where access to water treatment technology is limited.

# JUANELLE MARKS

## Retraining the brain



*Juanelle Marks received a Bachelor of Science degree in Computer Science from the University of Guyana. She is a Trained Teacher with certifications from the Cyril Potter College of Education and the National Centre for Educational Resource Development (NCERD). Professionally, Juanelle has taught Grades 5 through 11 for the past twenty years; working primarily with at-risk and academically challenged students. Juanelle is currently a lecturer at the University of Guyana. Her research interest is in the area of the innovative use of Information and Communications Technology in the delivery of education online and in the classroom.*

### *Computerized Cognitive Behavioral Therapy (CCBT): Towards Unlearning Learned Helplessness*

#### **THE PROBLEM**

The Ministry of Education states that they are over 173,000 students in Guyana. On average, an estimated 12,000 students took the Caribbean Secondary Examination. Sadly, more than 50% of all persons writing CSEC Mathematics in Guyana are unable to attain a passing grade. In view of the preceding, the Ministry and its stakeholders are actively seeking new and innovative methods of boosting students' academic performance.

#### **THE RESEARCH**

CCBT proposed to positively recondition students' response to failure when challenged academically. The research questioned and evaluated the extent to which Computerized Cognitive Behavioral Therapy can be a suitable and effective intervention. The study included findings proved that CCBT could be an effective intervention for helping students to unlearn learned using computer technology tools integrated with cognitive and motivational elements.

#### **THE POTENTIAL**

This type of behavioral therapy would be ideal for educators (teachers, administrators, childcare providers, education ministries, e.g.) in the teaching/learning process and those who regularly interact with students especially those who are learned helpless. This software as a service (SAAS), estimates to capture at a minimum 7% (12,110) of the market. This takes into consideration local internet penetration rates and socio-economic statistics such as income brackets and customer spending habits.

# SHAVON SHARIF

Transforming waste into sustainable fertilizer



*Shavon attended the University of Guyana. She earned a bachelor's degree in Agriculture and Forestry (with distinction) at the age of 20. Currently, Shavon is an educator at the Skeldon Line Path Secondary School where she teaches Agriculture Science and English Language.*

*Vinasse as an organic fertilizer on crops belonging to the Cucurbitaceae family*

## **THE PROBLEM**

Vinasse is a by-product from the Albion Bioethanol Plant. It is currently being dumped into the waterways creating environmental hazards.

## **THE RESEARCH**

To combat water contamination; Vinasse can be used as an organic fertilizer on crops from various families. This study will seek to extend the investigation to crops of the Cucurbitaceae family which consists of Cucumber, Squash, and Pumpkin.

## **THE POTENTIAL**

The eco-friendly product would prove to be beneficial to farmers and the sugar industry in Guyana.

# GETTING INVOLVED

Supporting Guyana's Economic Development

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## A ROLE FOR PARTNERS

The Guyana Economic Development Trust has built an ecosystem for innovators and emerging entrepreneurs to have a catalytic impact in Guyana, the Caribbean region, and beyond. GEDT's **Venture Fellows** are change makers who are determined to leave their imprint on the world.

To accomplish its mission, GEDT collaborates with partners such as the University of Guyana, volunteer mentors and coaches, and others, all to support the development of 21<sup>st</sup>-Century Guyanese entrepreneurs. To take Venture Fellows' skills beyond research, and to help them become business owners and leaders, additional resources are needed.

## INVESTING IN GUYANA'S INNOVATION LEADERS

The Guyana Innovation Prize is a grant awarded to help Venture Fellows commercialize their research - it is not a loan. Because GEDT is a U.S. based philanthropic organization, it is able to provide tax deductions for investments made to it in order to support its work. Nearly 100% of investments made toward the Guyana Innovation Prize goes toward the winning Fellow's venture. That is, your investment directly helps to launch new business enterprises born from the breakthrough, reviewed research of Guyana Innovation Prize Venture Fellows.

We believe an investment in the GEDT's Innovation Prize Venture Fellows is an investment in the economic development of Guyana.

We call on you to support the next generation of innovators and business leaders.

Visit us at [www.theguyanatrust.org](http://www.theguyanatrust.org) to learn more and to make your tax-deductible contribution today.

