

SEPTEMBER 2013

Staying Connected

For the Alumni of the ECCB Savings and Investments Course

YOUR FINANCESYOUR FUTURE

YOUR FINANCIAL NEWS



A Financial Information Month Event

BUSINESS SYMPOSIUM AND INNOVATION FORUM 2013

- ◆ 4:30 – 7:30 PM OCTOBER 22, 2013 SIR CECIL JACOBS AUDITORIUM, ECCB HEADQUARTERS, ST. KITTS
- ◆ VIDEO CONFERENCE CONNECTIONS TO OTHER ECCU MEMBER COUNTRIES



FOR PERSONS WHO MEAN BUSINESS !

The forum is designed specifically for CEOs, business executives, senior managers, board directors, business owners, entrepreneurs and academics.

THEMES AND SPEAKERS:

Business Competitiveness

by Dr Luz Longworth, Director of the UWI Mona Western Campus, Jamaica



Creative Business Leadership

by Denzil V Crooke, CEO/Consultant, Quantum Consulting, St. Kitts



Strategic business models for ECCU business that would allow for effective responses to present challenges and seizure of present and future opportunities. by Rawlinson A. Isaac, Businessman/Financial Consultant, Nevis



The event will provide a medium for the exchange of ideas and perspectives and the tabling of challenging yet practical solutions to address sustainable and resilient business growth in the OECS through formal presentations and facilitated discussions.

PLATINUM SPONSORS INCLUDE:



Contact the ECCB for registration details.

October is Financial Information Month

KICKSTARTING OECS Business Ventures Economic Growth

If there is ever a time to kick start our young entrepreneurs who are brimming with business ideas but lacking in capital, it is now. However, if our entrepreneur hopefuls continue to look to traditional funding sources, most of those ideas will never be kick started into reality. A shift in focus is imperative.

It is time to explore the en vogue phenomenon of crowd financing (*looking to the crowds i.e. John and Jane public, to fund business ventures through donations*) which has revolutionised the way business and social ventures are funded worldwide.

In an online article “**Is Crowd Financing For You?**” posted on 24 September, the author,

Nedra Rhone, noted that US\$2.8 billion are flowing through crowd funding sites worldwide. In 2012, caribbean360.com reported that the Grenadian Goat Dairy initiative, raised US\$63,160 through the US based innovative crowd funding website, www.kickstarter.com.

Just imagine what could be achieved if 50% of those who have ties to the region would pledge US\$10.00 annually to fund business start-ups or a social development project like the enhancement of technology hardware and software in schools that would enable our young scholars to be continuously challenged by and exposed to the same educational tools and technologies as their global counterparts. The results would be PRICELESS. We are

talking about the development of new business ventures that would have been unimaginable or unattainable; the increase in the competitiveness of the region through skills and knowledge enhancements and the economic growth of our countries.

Let’s get kicking! Let’s get started!

Editor’s Note, SLW

For more information on crowd funding, check out these US based sites: [Kickstarter](http://Kickstarter.com), [IndieGoGo](http://IndieGoGo.com), [Crowdfunder](http://Crowdfunder.com) and [GoFundMe](http://GoFundMe.com).

“The future is contingent on human action.”

Just Start: Take Action, Embrace Uncertainty, Create the Future.

Leonard A. Schlesinger, Charles F. Kiefer with Paul B. Brown

THEME SONG**FINANCIAL INFORMATION
MONTH, OCTOBER 2013****STARTING NOW****Verse 1**

This journey, get ready to conquer
 By the numbers we can be
 And though she lies before us
 This complex global economy
 We must stand together
 (firm) as a unit
 And remember the tides of the past
 Right now, this very minute
 Reshaping our future is our task

Chorus:

Reshaping our future –
 starting now
 We working together –
 starting now
 Forward for de better –
 starting now
 One collective power –
 starting now

Every man and every woman
 Young people join de mission
 Businesses hear (sound) de call
 Institutions together
 standing tall

Nou ka laje – low
 productivity
 Nou ka laje – despondency
 Nou ka laje – old spending
 habits
 Nou ka laje – with no budget

Laje, laje – let go (x4)

Reshaping our future –
 starting now
 We working together –
 starting now
 Forward for de better –
 starting now
 One collective power –
 starting now

Verse 2

New ways of thinking
 Ideas on the grill
 A new dawn is coming
 Economic growth on the hill
 Think the unthinkable
 Reach for the unreachable
 Dream the impossible
 And know that you are able

Chorus:

Reshaping our future –
 starting now
 We working together –
 starting now
 Forward for de better –
 starting now
 One collective power –
 starting now

Every man and every woman
 Young people join de mission
 Businesses hear (sound) de call
 Institutions together
 standing tall

Nou ka laje – inertia
 Nou ka laje – de spending
 fever
 Nou ka laje –
 procrastination
 Nou ka laje – for a new
 vision
 Laje, laje let go (x4)

Reshaping our future –
 starting now

We working together –
 starting now
 Forward for de better –
 starting now
 One collective power –
 starting now

**Written & Composed by Chester
 G F Letang “Daddy Chess”,
 Commonwealth of Dominica.**



**“The dogmas of the quiet
 past are inadequate to the
 stormy present. The
 occasion is piled high with
 difficulty, and we must rise
 with the occasion. As our
 case is new, so we must
 think anew and act anew.”**

**Abraham Lincoln
 1862 Annual Message to the US
 Congress**

Reshape

I am going to

Relook

Rethink

Rewind

Refine

Remake

I am going to Reactivate to get to great

Review what I should value.

How am I going to forge ahead, blaze new trails,

If I do not Re-value, Re-appraise, Re-assess?

Present challenges must make me Reason

That I need to Re-conceive, Re-birth, Re-master, Re-boot.

I am going to Revolve to evolve

I am going to Re-configure...How? Go figure!

I am going to REACH MY POTENTIAL...

I am going to Re-write my story

Past failures do not define me!

I am going to Re-develop, Refine, Re-flow.

It has been an uphill battle in this tumultuous economic go-slow

but I have no choice but to Re-discover my mojo.

I am going to Re-calibrate

Re-formulate, Re-take, Re-choose.

I am going to Re-align.

Fed-up with always being behind.

I am going to Re-cover, Re-map, Repeal.

This is not the right path ... can't you feel?

I am going to Re-charge...

Re-imagine...Re-connect.

I AM GOING TO RE-SHAPE MY FUTURE

...STARTING NOW

SLW

Do you have an INNOVATIVE Business Idea?

Compete in the

ECCU
INNOVATION
CONTEST
2013



for secondary schools and college students
and get a chance to win up to

\$3,000.00

Here's what you need to do:

- Formulate your innovative idea
- Prepare a business plan for your idea (approx. 15 pages)
- Submit the completed entry form and business plan to the ECCB office in your country

Last year's winners.
You can be a winner too!



Deadline for submitting your entry is 29 November 2013 by 5:00 p.m.

Visit your school's office or go to www.eccb-centralbank.org for an entry form and additional information.