



CONNECTING WOMEN WITH OPPORTUNITIES

Ecosystem and Stakeholder Mapping

Title: Stakeholder and Ecosystem Mapping

Re: Conducting local research on the women-owned small and medium-sized enterprises (SMEs) ecosystem in Guyana to provide an evidence-based assessment of the market and training opportunities available for women owned/led small and medium-sized enterprises in Guyana and to identify available avenues to develop an enabling environment for women entrepreneurs.

The research results and data gathered will be analyzed and recommendations will be provided for key stakeholders through a results report.

Key Project Stakeholders: IDB - Thunderbird School for Good- WEConnect International - Women Chamber of Commerce Guyana

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Introduction

This research aims to gain a better understanding of the entrepreneurial ecosystem in Guyana as it relates to women-owned/led businesses (WOBs). WEConnect International in partnership with the Thunderbird School of Global Management, Thunderbird School for Good, conducted desk, quantitative, and qualitative research on women-owned small and medium-sized enterprises (SMEs) in Guyana to develop an Ecosystem and Stakeholder Mapping report that will contribute to the future efforts in the execution of the “**Guyana WE3A**” project.

The objective was to understand the state of the Guyanese market and the challenges and opportunities it represents for women-owned businesses, especially related to local value chains and their connection to the global economy. This data will be useful in providing the local partner with insightful information in the execution of project activities to support women-owned businesses.

The research process provides an analysis from an “ecosystem” perspective, in which we argue that not only do economic factors affect the birth, development, and death of businesses, but other variables like education and societal/cultural perceptions have an impact as well. Thus, we provide an analysis of ecosystem areas - Regulatory Framework, Financial Services, Education and Skills, Cultural and Societal, Market Access and Support Systems – while considering each stage in an entrepreneur’s growth journey, from the moment a business idea is born to the moment it dies or scales. Each section of this report will present the current situation, information about existing local initiatives, and opportunities/recommendations for future projects to address.

This report starts with a data collection summary that outlines some of the key findings obtained throughout this research, especially around challenges and opportunities. Subsequently, a description of each of the ecosystem areas, including the status and existing initiatives and opportunities, is provided. And to finalize the report, a SWOT analysis will offer a compilation of recommendations to be considered, implemented, and/or further researched to address the most pressing challenges women business owners and female entrepreneurs face in Guyana currently.

Research methodology

This research was conducted by utilizing existing data sources to formulate a basis on the current situation in Guyana as it relates to women-owned businesses. Data sources came from firms, agencies, and associations, and public entities that support women-owned businesses. Databases were requested from select agencies to provide an overview, including demographic data, industry/sectors, and size. This disaggregated data was not readily available at the organizations or global reports. In addition, interviews were conducted with several key players within the business ecosystem, such as financial institutions, support agencies, and large businesses/corporations.

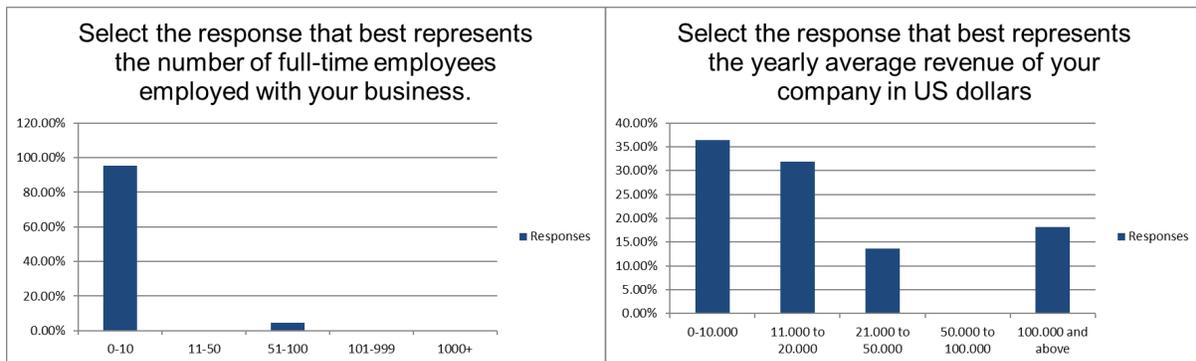
Interviews helped gain insight into the regulatory system, financial support, and overall entrepreneurial conditions for women. A core interview template was developed to guide the discussions; however, interviews were also unstructured for specific cases. Interviewees were randomly selected from a list of agreed-upon organizations to avoid any form of bias.

A random selection of businesses was also surveyed to gain insight into their view of the current atmosphere regarding the entrepreneurial and enterprise ecosystem.

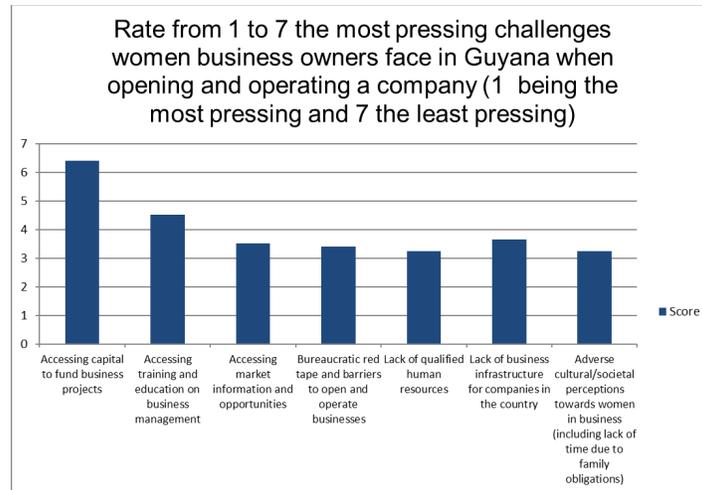
Data collection

As mentioned, besides desk research, we conducted a survey with 22 women-owned businesses and structured and semi-structured interviews with 17 entities, including financial institutions, support organizations, government agencies and large companies. Some of the key findings include:

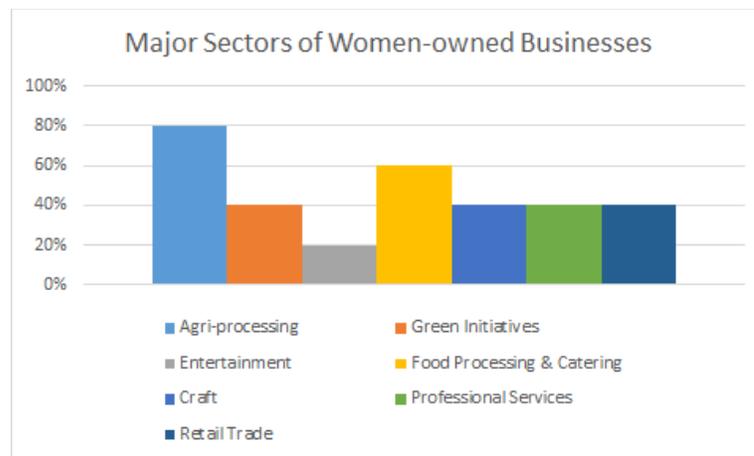
- Most of the respondents of the survey are small businesses. From the data obtained 95% are employing less than 10 employees and 68% have a yearly average revenue of less than 20k USD. It can be assumed that the vast majority of companies we will be working with will be micro and small companies.



- 75% of the 17 interviewees agreed that the ease of access to finance was noted as the main challenge faced by SMEs and WOBs. Particularly, it was highlighted that the application process to apply for a loan or grant is tedious and requires a lot of information that a regular person may have not access to. Additionally, financial requirements for accessing a loan were another major challenge that WOBs faced. WOBs often do not have the necessary collateral to obtain a loan. Even though financial products may be available, accessing funds is difficult.
- Confirming the insights obtained during the interviews and on previous studies conducted, accessing capital to fund business projects was mentioned as the most pressing challenge by 58.82% of the women business owners that responded to the survey conducted. Based on the previous analysis, women do not find feasible ways to access capital.

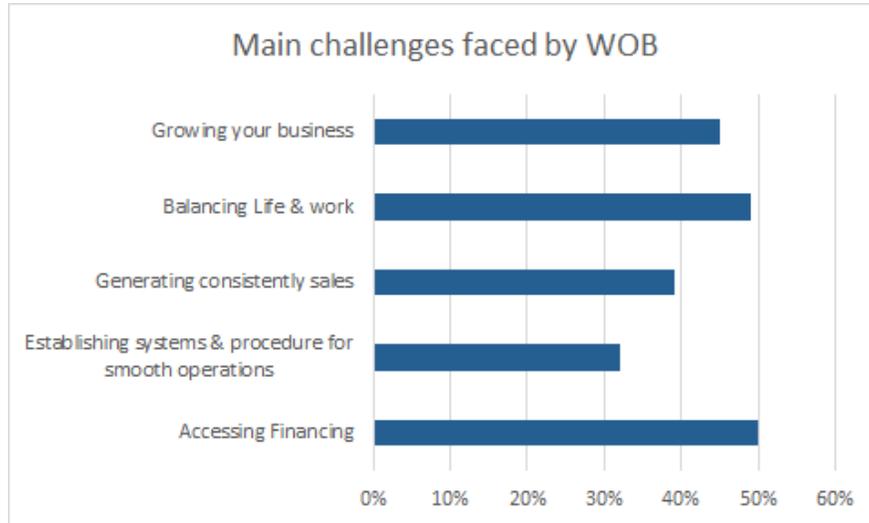


- During interviews with financial institutions, they shared that funding is available and that they are lending money to women-owned businesses. They reported that the most common sectors WOBS seek funding for are Agri-processing, Green Initiatives, Entertainment, Food processing and catering, Craft, professional Services and Retail Trade.



- Accessing training and business management education and lack of business infrastructure were the other two most pressing challenges mentioned by 23.52% and 17.65% of the respondents, respectively. Confirming what was reported by some interviewees, that energy and connectivity are key business enablers; however, a concerted country effort is needed to contribute to business competitiveness.
- A recent survey conducted by the Women’s Chamber of Commerce and Industry Guyana found that 60% of the 53 respondents were local business owners. Some of the main challenges they face are access to finance, work-life balance, growing your business – taking it to the next level, generating consistent sales, and establishing systems and procedures for smooth operations. Of the 53 respondents to the survey, 50% noted that access to finance was seen as the most challenging area, while 49% selected work-life balance as the second major challenge faced by

WOB (see chart below). Additionally, the survey revealed that the training areas most wanted by WOBs are related to access to grants, how to access funding, taxation, and managing online resources and software.



- From interviews with corporations, 75% of respondents found it challenging to conduct business with WOBs. It was highlighted that often WOBs do not have the capacity to meet the requirements of these large companies/corporations; hence, they prefer to source from larger experienced businesses to meet their needs at a reliable pace.
- The following market information were noted by respondents as the most needed information for SMEs to develop their businesses: information on market opportunities, opportunities to grow and develop their businesses, financing information, understanding competition, documentation for businesses (see chart 2 below).



- It was frequently reported that cultural perceptions towards women in business play a significant role in women's entrepreneurial and business activity in Guyana. For the first time in the World's Economic Forum Global Gender Gap Report (2021), Guyana was assessed, placing it ranking 53. Lack of political representation, barriers to escalate into leadership positions, support for women entrepreneurs, work-life balance, violence, and attitudes toward women hinder women-owned companies' existence and growth potential.
- Based on the desk research conducted, it was found that the most popular career choices in Guyana are Social Sciences. Even though female students outnumber male students, 65% of females are opting for career choices that are incompatible with the market demands. Males outnumber females in the Agriculture and Forestry and Engineering and Technology faculties. Promoting STEM among girls might be critical to close the gap between demand and supply of products and services.

Mapping and Stakeholder Ecosystem Analysis

General Overview

Guyana is located in the northeastern corner of South America. Indigenous peoples inhabited Guyana prior to European settlement, and their name for the land, Guiana (“land of water”), gave the country its name. Present-day Guyana reflects its British and Dutch colonial past and its reactions to that past. It is the only English-speaking country in South America. Since Guyana gained its independence in 1966, the country’s chief economic assets have been its natural resources, mainly its pristine rainforests, sugarcane plantations, rice fields, and bauxite and gold reserves. Despite those riches, Guyana remained one of the poorest countries in South America into the first decades of the 21st century, but the country’s economic fortunes changed dramatically in 2015 with the first of a raft of rich deep water oil field discoveries in Guyana’s offshore Stabroek Block.

Guyana has an approximate population of 780,000 inhabitants, of which 50.2% are males, 49.8% are females, and about 33% make up youths (10-24 years). Guyana has a population growth rate of 0.48% per annum and its life expectancy is 70 years. Georgetown is the country’s main port and its largest city. Located at the mouth of the Demerara River, it lies below sea level and it is protected by dikes along both the river and the sea. Other important towns include the interior bauxite-mining center of Linden and the market center of New Amsterdam, located on the mouth of the Berbice River. Agricultural centers, including the sugarcane plantation of Port Mourant, east of New Amsterdam, and the rice center of Anna Regina, north of the Essequibo River estuary, provide commercial and market opportunities in the rural areas of the coastal zone.

Guyana’s economy was radically transformed in 2015 with the discovery of an offshore oil field in the country’s waters about 120 miles from Georgetown. By the end of 2020, another 17 oil fields had been found in Guyana’s Stabroek Block, and it has been projected that by 2025 these fields would be yielding some 750,000 barrels of oil per day. Exxon Mobil, which made the discoveries, entered into a partnership with Guyana, and in December 2019 it began production in the first discovered field. Burgeoning oil production promises to spur growth in other economic sectors, thus opening opportunities for local suppliers.

According to the World Bank, Guyana's annual GDP growth rate was 5.4% as of 2019. However, the introduction of oil into Guyana's market has shown an increase in economic activities allowing for growth and local development. It was predicted by Scott MacDonald, Global Americans Contributor, that from 2020 there would be an increase in economic growth of about 26%. As of 2021, Trading Economics, highlighted Guyana's GDP growth as 48%. Most of this growth is driven by the recent and growing expansion of the oil and gas sector.

The Effects of the COVID-19 Pandemic

With the unrest of the COVID-19 pandemic, businesses across the globe have been negatively affected. Particularly for smaller economies such as countries within the Caribbean the effects have seen the closure of businesses, loss of jobs and a decrease in income per household. The Inter-American Development Bank (IDB) conducted an online survey in six Caribbean countries, including Guyana. The report 'Minding the Gender Gap' provides insight on the gender impact of the COVID-19 pandemic in the Caribbean. The report deposits that COVID-19 is having devastating health and economic impacts in the Caribbean region. It looked through a gender lens at the key socioeconomic impacts of the pandemic and the fact that gender inequality remains a barrier to human development and economic growth. Particularly for respondents from Guyana, 57.6% of single women households experienced closures in business. Additionally, more women lost jobs as a result of the pandemic. With the decrease in income, more women as compared to single men and partners faced lower living standards. The COVID-19 pandemic has reemphasized the need for financial inclusion, mainly for vulnerable households and marginalized groups. On another socioeconomic survey: COVID-19 The Caribbean Crisis, conducted by the IDB it was found that of the 1691 respondents from Guyana, of 55% were women and 45% being men, 65.6% had to close their businesses either through lack of demand or requirement by authorities. More women than men lost jobs due to business closures. Additionally, 65.9% of women reported having more responsibilities at home as it relates to chores, taking care of children and home schooling. This data shows the disparity among roles and responsibilities among men and women as well as how this can affect the functioning of women when it comes to business ventures by limiting them.

Taking a closer look at Guyana, the Guyana Manufacturing and Services Association, conducted a needs assessment survey to identify key challenges faced by businesses as a result of COVID-19. The report sheds light on that adverse impact of the COVID-19 pandemic on businesses within various sectors inclusive of Agro processing, forestry and Services. 17% of surveyed businesses had to cease operations due to COVID-19. Additional 50% dismissed staff or plan to in the near future.

Guyana's Business/Entrepreneurial Ecosystem Analysis

Doing business in Guyana - Regulatory Framework and Enabling Infrastructure

The World Bank's report 'Doing Business' which compares business regulation within 190 countries worldwide, benchmarks aspects of business regulation and practice using specific case studies with standardized assumptions. The strength of the business environment is scored based on an economy's performance in each of the 10 areas included in the ease of doing business ranking. Guyana has been included in this report for several years. Looking at 2020's Doing Business report, Guyana was rated at 55.6% ranking 134 of 190 countries.

The Doing Business 2019 report rated Guyana at 55.57%, still ranked at 134 for ease of doing business. The following details were also highlighted: Starting a business ranked: 97, Dealing with construction permits: 164, Getting electricity: 165, Registering Property: 117. In comparison to 190 countries, Guyana's ranking does not seem favorable. Although, Guyana's ranking is high up the ladder overall, it is ranked better in other specific areas. It is ranked 86 at the 'Ease of Starting a Business' indicator, and 7 and 9 for the number of procedures required and its costs, respectively. In 2020's Doing Business report, a reform that affected a series of indicators is mentioned. A fee for mandatory inspection through scanners for exports increased, causing higher costs on export border compliance. Trading from Guyana's port became more expensive, thus, making affecting the ranking in this global report.

Overall, Guyana's regulatory procedures to do business lag behind international standards as shown in its overall ranking position on the Doing Business report. Some efforts, like The Small Business Act was passed in 2009 and amended in 2014 and it is the only known regulatory policy that intends to support businesses; however, there has not been a concerted effort to transform and improve regulatory conditions that affect businesses on the daily basis. With the institution of the Small Business Act, there has been an increase in startups and more specifically, women-owned enterprises. Local SMEs are eligible to benefit from at least 20 percent of all government procurement once they comply with the requirements of the Small Business Act. This financial incentive is intended to foster business growth. Even though the policy is there to contribute to SME's survival, they continue to struggle to stay afloat, even though SMEs are assumed to generate a significant share of employment and contribute to wealth creation.

Some of the findings of this research show that the regulatory framework in which companies operate, especially companies owned by women represents a barrier. Many processes continue to be manual, meaning they have not gone through a process of digitalization, in which operation permits or a business registration application can be at least partially completed online. During the COVID-19 pandemic, registering a company became impossible, since the business owner is required to apply in person. This has increased levels of informality.

Bureaucratic red tape and lack of business infrastructure for companies were among the top five most pressing challenges reported by surveyed women-owned businesses.

Additionally, from the interviews conducted most considered the general regulatory support for entrepreneurs and SMEs in need of improvement, particularly in monitoring SMEs and drafting policies that address the gaps and promote a business enabling environment. This may include ways to make doing business easier through digital means of registering businesses, making the process of documentation less

complicated and providing comprehensive information to business owners and entrepreneurs for the various services and processes they need to go through in the management of their businesses. Even though information and data are usually available on governmental websites it is sparsely located, and an entrepreneur would need to check each agency's site for specific information which can be time consuming considering that online submissions are a rarity.

Some of the interviewees mentioned that infrastructure and connectivity affect the productivity and competitiveness of the country. Energy costs are very high and internet access is limited, making it difficult for business owners to venture into producing goods and services that will require machinery, high-speed internet and connectivity to the market. Lack of business infrastructure is ranked among the three most pressing challenges by women business owners¹.

Initiatives

To improve the e-commerce system within Guyana, the Ministry of Tourism, Industry, and Commerce published a draft of The Electronic Communications and Transactions Bill in October 2020. The Act will provide for the facilitation and regulation of secure electronic communications and transactions to promote the development of the legal and business infrastructure necessary to implement secure electronic commerce and enhance efficient governance of public authorities. The passing of this bill will decrease the uncertainty for international transactions and will transition Guyana from being one of the few Caribbean jurisdictions without a substantive e-commerce law. Internet-based transactions are the new normal; hence, this will create a space for more SMEs to transact online.

Opportunities

- Building a one-stop shop at least for information only on how to open a business, how to fulfill the most important requirements and procedures, how to declare taxes, how to close a business, can be a private or public-private effort that can help women-owned businesses navigate the complexities of regulatory requirements, but also it can be a first effort to motivate a broader change in the country. The OECD offers a recent report² on the benefits of One-Stop Shops from a policy making perspective which can support the advocacy efforts of the Women Chamber of Commerce of Guyana towards a more efficient regulatory system for businesses.

Financial Support

One of the recurrent woes of small businesses is a lack of access to finance. Besides traditional financial institutions, which are reluctant to grant credit due to the high risk that lending to start-ups and SMEs represents, there are just a few alternative schemes that could support the financial needs of existing SMEs. There are currently five banks locally that offer different types of loans, including retail and commercial loans. As expected, the requirements necessary to secure a loan are rigorous, and collateral is mandatory. Additionally, business owners are required to submit a business plan detailing business activities and financial projections. Nonetheless, most existing enterprises are micro-enterprises owned by people who incur in business out of necessity, and they do not have the skillset needed to prepare a feasible

¹ See Annex for survey results

² <https://www.oecd.org/publications/one-stop-shops-for-citizens-and-business-b0b0924e-en.htm>

business plan. Additionally, the interest rates associated with the loans are usually considered high. The payback period is often lengthy, which causes many businesses to suffer financial loss early or struggle to survive.

Feedback given by the organizations that were interviewed suggests that bias affects the access of women to financial services, especially in sectors that are considered male dominated. For example, in the mining and construction industries, if a woman requests a loan from a bank to finance a business project, her chances of getting the loan approved are low, due to the existing perception that men are more suited to succeed in this industry. One interviewee reported that a client was asked to add her husband's name to the loan to be considered by a commercial bank. Bias can prevent women from accessing the financial resources necessary to venture into industries that are increasingly demanded by the Guyanese market currently. Nevertheless, the banks that were interviewed through this research have shared that they offer loans to all that meet the requirements. In some cases, special considerations are given to small and women-owned businesses like lower interest rates. However, this is not an instituted practice, it is usually based on the credit officer's or management recommendation.

Access to capital to fund businesses was reported as the top one, most pressing challenge women-owned business face today in the survey conducted in this research³.

On another note, from the interviews conducted it was highlighted that transacting online payments has also been a burden for SMEs in Guyana. When receiving a large payment, a business usually must provide documentation to the bank to show that the transaction is legal. Additionally, the bank charges for international transactions are usually high, and credit cards only allow a certain limit which may not facilitate the transaction. With the passing of the e-commerce act, online transactions should be improved significantly, allowing SMEs the opportunity to have a level playing field on the international market.

Initiatives

The **Small Business Bureau** offers loans and grants to potential and existing small businesses once they meet the requirements of the agency. A lot of emphasis is paid to green initiatives to expand the market in this field. A few banks offer loans for people venturing into specific business ideas. For example, **Demerara Bank Limited and the Guyana Bank for Trade and Industry (GBTI)** offer special rates and considerations to people looking to venture in renewable energy (e.g. solar) and agriculture. GBTI also partnered with the Ministry of Human Series and Social Security to offer small business loans to women through its **Women of Worth program**.

IPED is another agency that offers financial support to business owners who might not have access to formal banking systems through low interest loans. **IPED** offers loans of \$25K or less to women-owned micro enterprises. They also provide training to help the business owner develop their business skills for success. **IPED** has offices in 8 of the 10 administrative regions of Guyana, which makes them easily accessible.

Notwithstanding these efforts SMEs are still constrained by limited access to financing. The Ministry of Foreign Affairs and International Corporation Guyana in 2020, signed an agreement with the U.S. International Development Finance Corporation called the Growth in the Americas Initiative. This agreement will foster an increase in investment opportunities and continued support of the U.S. Government's support of economic growth and security cooperation to Guyana and the region at large.

³ See Annex for survey results

Of the four entities offering financial products, only one provides loans that specifically cater to women entrepreneurs. However, when interviewed, this entity shared that it did not get the regulatory support that it was hoping for and, as such, may not be able to offer this product in the future further. Additionally, it found that some of the WOBs could not successfully grow their business and ran into bankruptcy at a very early stage. All other entities offer loans or grants to SMEs but nothing specific to women.

Opportunities

- Existing business owners report that accessing capital to meet market requirements is one of the most pressing challenges⁴. Especially in the oil and gas industry, the type of investment needed to offer the products and services that the industry demands is almost unattainable for a SME and the risk is extremely high. Therefore, supporting women-owned businesses with information on less risky alternatives to fund business projects represents an opportunity, such as joint ventures, partnerships, or consortiums.
- Financial education and training are critical to prepare women-owned businesses to make more informed decisions about their companies and to navigate what the local market offers, its challenges and opportunities. Everything from basics of financial management to how to prepare a company to receive capital input represent fundamental knowledge for women entrepreneurs and existing business owners looking to scale their companies.

Education and Skills

Among the findings of this study, the lack of proper training and education is frequently mentioned as a problem contributing to the lack of existence and specialization of local businesses. It is reported that most existing businesses are born out of necessity versus opportunity; therefore, they remain as informal micro and small enterprises that have low chances of survival. Access to training and education ranks among the top five most pressing challenges women-owned businesses face⁵.

Currently there are four established universities in Guyana, namely, the University of Guyana, Nations University, New Guyana School and Texila University, that provide formal education for business management and entrepreneurial programs. These are all accessible to anyone with the required qualifications and that can pay the tuition fee. The most popular university being the University of Guyana, provides the widest range of program offerings and currently has the most affordable rates which may be why most Guyanese students gravitate to UG. For the year 2019/2020, the university's annual report revealed that there were 8.291 students enrolled of which 36% were males, confirming that females outnumbered males at the institution. The women outnumber the men in all of the faculties, except for Agriculture and Forestry, and Engineering and Technology, where the majority of students are males. The faculty of Social Sciences is most popular with 2.215 students enrolled for the period, followed by the faculty of Entrepreneurship and Business Innovation with 1.364 students, of which 65% are females.

⁴ See Annex for survey results

⁵ See Annex for survey results

Initiatives

Education and training in business skills and entrepreneurship are gaining more traction in Guyana. Many organizations, government bodies/agencies and NGOs have taken on the task of educating and training young people to gain business skills and an entrepreneurial mindset. The younger population is starting companies, resulting in an influx of small and micro businesses.

The **Small Business Bureau**, a semi-autonomous agency under the **Ministry of Business of Tourism, Industry and Commerce**, is one of the main agencies that consistently provides training and support for small businesses and start-ups through its training programs, entrepreneurship awareness sessions and the establishment of a **Business Incubator Centre in Region 6**. Additionally, this agency offers grants and loans to people with promising business ideas and guides them through the process of establishing their businesses.

The **University of Guyana's** School of Entrepreneurship and Business Innovation (SEBI) was commissioned in 2017 to provide the skills and competencies necessary to educate and develop entrepreneurial and innovative leaders and managers. All programs are accredited, which makes it a viable area of academic advancement in the business field. Additionally, the **government of Guyana** established a Youth Entrepreneurial Skills Training Program targeting at-risk youth from vulnerable communities to help curb the unemployment rate in the country. This program specifically targeted young people who might not have any skills or educational foundation by providing basic life skills and entrepreneurial training and support.

There are several other programs offered by non- governmental organizations such as **USAID and Making Cents International**, through their Youth Empowerment Services and YouthBiz 592 programs, respectively, which offer training on entrepreneurship for young people but with a focus on social skills as well. However, none of these programs are offering something with a focus on women's or girls' economic empowerment.

There are many other institutions that provide skill building and educational training such as the Kuru Training College, Board of Industrial Training and the USAID funded Skills and Knowledge for Youth Employment (SKYE) project for youths inclusive of young women.

In addition to the current educational opportunities offered, the Ministry of Education is currently working towards offering entrepreneurship training at six model high schools in Guyana. A curriculum has already been drafted and there are plans to train facilitators/teachers this year. There are also plans in the pipeline for the development and construction of a hospitality institute to enhance training for people interested in pursuing a career in the hospitality industry.

Based on the data available through this research it was found that there is no formal educational program that focuses specifically on women's empowerment and education.

Opportunities

- Besides highly needed continuing education or professional training for existing entrepreneurs and business owners facilitated through this project, it is essential to acknowledge that the market demands higher technology and technical-based business solutions. Manufacturing, specialized services like engineering and IT, science-based projects will be only attainable with the right type of education and preparation of the future entrepreneurs. Private efforts to support girls in STEM can motivate future female entrepreneurs to pursue professional careers that can help close the gap between what the

most important industries in Guyana demand versus the products and services existing suppliers offer.

Cultural Perspective

The prevailing culture or social perspective towards women in business affects the existence and success of women-owned businesses. For example, factors like time available to manage a company, bias when trying to fulfill daily activities like requesting a loan or competing for market opportunities, or the perception of women on themselves can determine the outcomes of business projects pursued by women. Survey respondents reported adverse cultural and societal perceptions towards business in women among the topmost pressing challenges they face when leading a company⁶. Frequently, during the interviews it was mentioned that although there are strong women involved in leadership roles both in the private and public sectors, there is a glass ceiling that women are finding hard to break. Major decision making is still concentrated in men's hands.

Research⁷ has shown that SME's survival rate is dependent on who the owner is, in terms of geographical location, ethnicity and social status. It is also linked to the entrepreneur's gender, age, educational attainment, and professional experience. Additionally, gender has been known to have some impact on survival. Men owned SME's are likely to grow successfully at a faster pace than women-owned businesses. The results from IDB's research paper Small Business Survival in Guyana, 2014, suggest that gender, as well as certain features of the SMEs, were significant factors of business survival. **It suggests that businesses owned by women are three times more likely to fail than those owned by men.** Apart from gender, geographical location and the type of activities also plays a major part in influencing business success in Guyana. Businesses located closer to the capital city and densely populated regions are known to survive longer and thrive. It was also found that businesses in agricultural or fishing activities has a lengthier life span than those involved in manufacturing and forestry activities.

The interviews conducted reported that there are still places where fair hiring is still an issue, even though there have been great strides to promote equality in the workforce. Furthermore, many organizations do not permit women to get pregnant within the first year of working as outlined in their contracts. Women with children are occasionally overlooked for travel opportunities, and senior roles by women in many government organizations are kept in the acting role for many years. Since society already perceives women professionally as more mediocre than men, a women-owned business may not get the same recognition and opportunities as male-owned businesses. Many women sometimes partner with their spouse or other people to strengthen their business capacity in the eyes of society and financial institutions. To further compound the matter, **IDB's report, Mind the Gender Gap: A Picture of the Socioeconomic Trends Surrounding COVID-19 in the Caribbean with a Gender Lens**, highlights that due to the Covid-19 pandemic job losses have been more prevalent amongst single-females. It also suggests that the quality of life for single females has worsened more than their male counterparts, and domestic violence has been rising.

⁶ See Annex for Survey results

⁷Cao, Y. 2012. "A Survival Analysis of Small and Medium Enterprises (SMEs) in Central China and their Determinants." African Journal of Business Management 6(10): 3834–50

The surveyed reported that one of the major challenges when running a business are related to work-life balance, balancing family obligations with the demands of running a business takes an expensive toll on women-owned businesses. Overall, this affects the economic empowerment levels and gender equality for Guyanese society. For the first time, in 2021 Guyana was assessed in the World's Economic Forum Global Gender Gap Report (2021), Guyana was assessed, placing it ranking 53. Lack of political representation, barriers to escalate into leadership positions, support for women entrepreneurs, work-life balance, violence, and attitudes toward women hinder women-owned companies' existence and growth potential.

Initiatives

- The Ministry of Human Services and Social Security has been making strides in addressing cultural and social issues that affect gender roles. Its Gender Affairs Bureau promotes and advances gender issues to assist women and men in realizing their potential as citizens of Guyana by attaining gender equality, equity, and identity. Additionally, the Ministry's Guyana Women's Leadership Institute (GWLI) develops, promotes, educates, and supports women and girls as leaders and decision-makers through education and training to facilitate equal accession and full participation in leadership and decision-making processes the Guyanese society. Furthermore, the GWLI in 2021 launched the WIIN (Women Innovation Investment Network) program to cater to the needs of women in all ten administrative regions of Guyana for training in various vocational skills and entrepreneurship. The Ministry also shares the social services they offer at every training session to be aware and seek help if needed. These social services address issues such as domestic violence, human trafficking, and sexual offenses.

Opportunities

- The role local stakeholders play in raising awareness about the positive impact of women's empowerment on local communities and the economy is fundamental to motivate more women to opt for a career as entrepreneurs and even more in non-traditional sectors. Success story sharing, educational campaigns, advocacy can be strategies to disseminate and change the perception towards women as leaders.

Market Access

Access to markets is a determinant element of the local business ecosystem. The market will determine if a business is viable or not. Its ever-changing nature requires that companies constantly innovate and offer new solutions to stay afloat and compete in an increasingly globalized economy. With the surge of Guyana's oil and gas industry, demand for products and services that can serve this sector is increasing. Other sectors are getting active as a result, like the hospitality, services, and transportation sectors. However, Guyana is a country highly dependent on imports. It has been reported that machinery and industrialization is limited, and energy costs are very high; therefore, intermediate, and final goods produced in the country are hardly found in the market, making it harder for entrepreneurs and final consumers to benefit from the new dynamism the country is experiencing. Below an analysis of market opportunities and gaps in different sectors is provided.

Local composition of the market – what is the market requiring and what are women business owners offering?

Within the last three years, an average of 8,518 businesses has registered or renewed registration with Guyana's **Commercial Deeds Registry Office**. This entity's mission is 'to provide accessible and responsive service and ensure the adequate system for administering the laws of Guyana related to companies, businesses, partnerships, and bill of sale. In addition, it facilitates the processing and approval of all companies wanting to establish legally in Guyana. However, the records kept by the commercial registry do not provide disaggregate information to identify the exact sectors of these businesses or data on demographics. Nevertheless, based on observation, it was found that there are at least 26 large companies and multinational corporations operating in Guyana. Thus, we can assume that a large majority of the businesses in Guyana are either micro, small or medium enterprises.

The most important large, multinational corporations present in Guyana include:

No.	Name of Organization	Sector
1	AGM Guyana	Bauxite
2	Ansa McAl Trading Limited	Consumer goods
3	Baker and Hughes	Consultancy services
4	Bank of Nova Scotia	Banking
5	Banks DIH Ltd	Manufacturing
6	Barama Company Limited	Manufacturing
7	Corum Group	Consumer goods
8	Demerara Distillers Ltd (DDL)	Manufacturing
9	Exxon Mobil	Oil & Gas
10	Fix It Hardware	Hardware
11	Gafsons Industries	Hardware
12	Guyana Shore Base	Oil & Gas
13	Guyana Sugar Corporation	Manufacturing
14	Guyana Telephone and Telegraph Company (GT&T)	Telecommunications
15	London House Chambers	Consultancy services
16	Marriot International	Hospitality
17	Massy Group	Consumer goods
18	Nabi Construction	Construction
19	National Milling Company	Manufacturing
20	Ramps Logistics	Logistics
21	Republic Bank Ltd	Banking
22	Schlumberger Guyana Inc	Oil & Gas
23	Sol Guyana	Oil & Gas
24	Sterling Products	Manufacturing
25	TechnipFMC	Oil & Gas
26	Troy Resources	Bauxite

Large Buyer Common Requirements

- Currently, WEConnect International member buyers actively sourcing in the region include Exxon Mobil and Marriott International and they are sourcing in the following categories.

Oil and gas:

OFFSHORE OPERATIONS - PRODUCTS AND SERVICES	
Refurbishment and retooling of subsea trees	Subtrees are complex assemblies of valves and other components which are installed at the wellhead to monitor and control production flow, and manage gas or fluids injection.
Oil & Gas laboratory service personnel and supplies	Oil, gas and chemical laboratory testing helps to measure product quality, detect contamination issues and support research programs and projects.
Oilfield Chemicals Supply	Oilfield chemicals are used for oilfield applications, including drilling, cementing, stimulation, and production additives. They are critical to maintain overall efficiency of the well.
PSV and Valve Testing	Valve testing at operating pressure – temperature and security
FPSO Operations and Maintenance Personnel	Floating, Production, Storage and Offloading Operations and Maintenance Personnel - A floating production storage and offloading (FPSO) unit is a floating vessel used by the offshore oil and gas industry for the production and processing of hydrocarbons, and for the storage of oil.
Helicopter services, pilots, maintenance service, personnel, spare parts	Helicopter operations services
Piping and Vessel Inspection services and personnel	Maintenance services of oil and gas machinery and supply chain
Safety Equipment and Personnel	Safety management companies
Manpower Agencies	Companies that provide placement and human resources services. Specially recruitment and training.
Scaffolding	Temporary structures used to support a work crew and materials to aid in the construction, maintenance and repair of high infrastructure.
Painting service personnel and supplies	Painting companies
HVAC Equipment and Personnel	Air conditioning suppliers
Offshore Supply and Personnel	Oil offshore supply and personnel management companies

Lifting Equipment, Provision, Equipment Inspection & Certification, Lift Designs, and Personnel	Equipment that can be used to lift loads and its proper maintenance, design and personnel
Engineering and Technical Consultancy	
Light Iron/Steel products	Stainless steel, duplex stainless steel, carbon steel, forged steel and metals, engineered steel, nickel, chromium, molybdenum, inconel, incoloy, monel, Hastelloy, titanium,
Food and water supply	
Catering service personnel and supplies	
Warehousing / Spare part Management	
Fabrication, Inspection, and Testing Facilities and Personnel	
Civil Construction Services	
Marine Operations Personnel	

NON-OFFSHORE OPERATIONS - RELATED PRODUCTS AND SERVICES
Accounting services and personnel
Logistics and transportation
Facilities maintenance
Expat services (schools, travel agencies, transportation, moving services, real state, accommodations, gyms)
Food – catering, canteen, events
Parking space facility
Construction services
Coverings and architectural finishes

Hospitality:

HOSPITALITY - PRODUCTS AND SERVICES
Events management
Marketing services and advertising
Architecture and interior design
Decoration (Florists)
Gardening
Facilities management and maintenance
Waste management
Civil construction services
Guest amenities
Linens, towels, and fabrics
Furniture
Food – fresh produce and processed

Disposable items
Security services – personnel, systems, logistics
Transportation
Tourism operation

Non-member buyers – Barama Co

Manufacturing/ Timber Sector
Spare parts
Forest Operators
Fuel & Oil Suppliers
Stationery supplies
Printing services

Export opportunity sectors:

EXPORT DEMAND
Garments and textiles
Seafood and beef
Tourism – Eco-tourism
Horticultural products and agro-processing
Wood, ceramic and woven handicrafts
Information and communications technology
Value added wood products (furniture, doors, flooring, shingles, molding, etc.)
Processed Foods

Common sectors for women business owners

COMMON SECTORS FOR WOMEN OWNED BUSINESSES
Distribution and Vending
Food Processing & Catering
Agriculture
Entertainment
Salon & Spa services
Marketing, advertising, and communications
Accounting / Financial services / Auditing
Professional services/consulting
Staffing
Retailing
Event planning and decorations

Initiatives

- The **Department of Energy under the Ministry of Natural Resources** has drafted a Local Content Policy to guide stakeholders within the oil and gas sector as it continues to expand. Most of this policy provides the guiding principles in developing local content which includes skills development for employment and the supply of goods and services of the Guyanese workforce and by local businesses. The economic objective of the policy gives provision for local manufacturers and businesses to receive a substantial share of emerging businesses, where sustainable growth will contribute to the development of local industries and the creation of jobs. The policy posits that Guyanese should have preferential considerations for employment and procurement provisions by Oil and Gas companies to ensure the Guyanese economy benefits. There are specific scales for employment within areas over the next 10 years showing an increase in Guyanese employment as the years go by. Additionally, companies would also need to provide a local content plan to the regulator of the policy and Minister of Natural Resources to show they are in keeping with the policy. Since the policy is in still in beginning stages, it is expected that amendments will be made overtime.
- The semi-autonomous agency **Go-Invest** provides support to local businesses on exporting products. They provide potential exporters with trade information about opportunities in external markets and assist them with promotion in international markets through exhibitions and trade shows. Guyana is one of the most open economies within the Caribbean with a steady export growth rate. Guyana's primary export markets are Canada and the United States of America, however, its regional and bilateral trade agreements with **CARICOM** provides more diversified market opportunities in countries like Argentina, Brazil, China, Colombia, and the Dominican Republic. Additionally, these trade agreements and geographic proximity allows access to over three hundred million consumers.
- The **Centre for Local Business Development** is one of the major organizations that supports local content development by providing a platform where local business could gain training through its offering of seminars, business courses and other programs. The Centre also has portal for potential local suppliers to register on a database, learn about key contracts and upcoming tenders in the oil and gas industry. The platform showcases opportunities and provides details and documentation.

Business Development Support

The interaction between key players with the business ecosystem of Guyana was found to be limited, with no formal nor informal mechanisms in place to promote connectedness in the ecosystem. It was reported that there is a lack of trust among some agencies and organizations since the sharing of information is limited to only those that they work with. Some players have faced bad experiences in the past, which have caused them to only work with those that relate to their needs. Communicating with regulatory bodies is mainly done through business support organizations, but they cannot benefit from this unless a company is a member.

Some of the agencies highlighted prior in this report are known for providing business development support for SMEs. The **Small Business Bureau and IPED** both help people with the resources they need in starting a business, such as registering a business name, registration with the Commercial Deeds registry and compliance applications. As mentioned, they also provide training to help people to develop their business skills. Similarly, as mentioned above **Go-Invest** and the **Centre for Local Business Development** (Centre) are strong Business Development Support providers.

Additionally, there are various Business Support Organization (BSO) within Guyana that supports the private sector. These include the Private Sector Commission (PSC), Guyana Chamber of Commerce and Industry (GCCCI), Guyana Manufacturing and Services Association (GMSA), the American Chamber of Commerce (AMCHAM), Essequibo Chamber of Commerce, Berbice Chamber of Commerce, Women's Chamber of Commerce and Industry Guyana (WCCIG) and the Guyana Women's Mining Organization (GWMO). From the interviews conducted with some of these entities, it was noted that they all play a role in providing training and supporting members. They also lobby issues that may arise with various government agencies and seek better ways of doing business in Guyana. The WCCIG and GWMO are specifically tailored to women-owned, and women led businesses, with the GWMO working with women in the mining industry.

Initiatives that support Women-owned businesses in Guyana

Women's Chamber of Commerce and Industry Guyana

Guyana's first Women's Chamber of Commerce and Industry was launched in November 2019 with the tagline: Champions of Change for Women of the Future. It is a nonprofit business organization dedicated to the advancement and empowerment of women through avenues of leadership, education, advocacy, and mentoring. The organization seeks to help its members to create excellence in doing business by ensuring women-owned businesses and women-led businesses are equipped with sound and technical business techniques and market intelligence for decision-making. With just under two years since commencement, the Chamber has a membership of thirty-three, of which 60% are local business owners. The Chamber has provided support to women-owned businesses by offering educational training programs, developing networking opportunities, promoting social media presence for a company, and creating a space for businesswomen to exchange best practices on matters important to women business owners. In March 2021, the Chamber launched a youth arm focused on young women and girls: Youth Connect and Commerce. It seeks to connect young girls with mentors within their communities to promote mentorship.

Ministry of Human Services & Social Security

The Guyana Women's Leadership Institute (GWLI) was founded by the Ministry of Human Services & Social Security to develop, promote, educate, and support women and girls as leaders and decision-makers through education and training to facilitate equal access and full participation in leadership and decision-making processes throughout the Guyanese society. It provided training programs to women 16 years and older in various specialized courses. The Ministry recently opened registration for a fresh batch of applicants.

Prior to this, the previous administration worked to reduce/eradicate poverty among women and girls by promoting and expanding programs to facilitate women becoming economically independent and empowered. They included the office of the First Lady of Guyana capacity building workshops where over 900 people, mainly female single parents, female young adults were trained in the areas of information communication technology, care for the elderly, first aid, childcare, early childhood development, self-reliance, and success in business. Workshops were held across all the ten administrative regions.

Small grants were offered by the Ministry to disadvantaged women for the startup of small businesses to sustain the livelihoods of themselves and family. The Women of Worth (WOW) Loan

Program and the People of Worth Entrepreneurial Resources (POWER) Loan Program assisted with funding from the Ministry of Finance's Poverty Alleviation Program and managed by the Guyana Bank for Trade and Industry (GBTI). Apart from the access to soft loans, women benefit from training in basic entrepreneurial skills, networking, basic accounting, advertising, and packaging.

The Centre of Local Business Development

The Centre of Local Business Development has a newly launched program that supports women entrepreneurship called Accelerate-Her. The program targets female business owners, operators, and managers to help them to build their leadership and business skills in an effort to grow companies across a wide variety of industries and sectors within Guyana. The program provides tailored workshops, access to one-on-one business advisors and mentors, pitch development and fostering supportive peer-learning environment to accelerate small businesses for women. In conjunction, the Centre has partnered with the Cherie Blair Foundation for Women's Road to Growth program that has been tested to be a successful initiative that help women entrepreneurs to take their business to the next level. The program is delivered by an in-country expert through a blended approach of online and face-to-face sessions that are tailored to help in business management and investment readiness. It is delivered over a period of seven weeks and include topics such as, **Knowing Your Market, Digital Marketing, Knowing your Business, Understanding Financing, Managing Financial Relationships, Applying for Financing, and Confidence Building**. The program targets women whose business are in the growth and development stage.

Shared Spaces for Women Businesses

A rising trend in Guyana is the use of shared business spaces where one large space is made available to micro and small business to utilize shelf or rack space to showcase and promote their products. Some of the publicly known spaces are the Treasure Cove, Babe Cave, and the farmer's market. These spaces are specifically geared to attract the new and upcoming women businesses that may not be able to finance rental of a business office space to display their products. An interview conducted with one of these shared space proprietors highlighted that they provide a safe space for about 32 women businesses to display, market and sell their products. They provide various packages that allow the business owner to select the options they can afford from rack or shelf display, pick-up services for online businesses and sale of products within the space. Businesses also benefit from advertisement through social media posts that are promoted to the collective businesses' clientele of about 15,000. The main types of products offered are clothing and accessories, skin and hair care items, home décor, healthy snacks and beverages, arts and crafts and gym clothing and accessories.

International Partners

The U.S. Department of State's Bureau of Educational and Cultural Affairs established the Academy for Women Entrepreneurs (AWE) in 2019 to complement its existing mandate focused on women and economic empowerment. AWE provides women entrepreneurs with the skills, resources, and networks needed to start and scale successful businesses. Through its entrepreneurship program, women entrepreneurs are taught content and participate in networking and mentorship opportunities. The program is developed around the online training program, DreamBuilder, designed by Arizona State University's Thunderbird School of Global Management in partnership with global copper mining company Freeport-

McMoRan. The program was rolled out in May 2021 and benefited twenty-five women from Region 2. The five-month program was facilitated by WeLead Caribbean and provided one-on-one business development support and mentorship to women ages 20-35 at creating sustainable businesses.

U.S. Department of State's Young Leaders of the Americas Initiative (YLAI) Fellowship Program benefits young entrepreneurs with entrepreneurship and leadership training and networking opportunities. In 2020, three female entrepreneurs from Guyana were selected to be part of a three-month virtual fellowship. They joined 260 other young leaders from 37 countries in Latin America, the Caribbean, and Canada. The fellowship lasts 3 months and participants are expected to put the acquired knowledge and skills into action to take their businesses to the next level. They are also now a part of the YLAI Alumni network which will provide them with continued support. The YLAI fellowship program is sponsored by the U.S. Department of State Bureau of Educational and Cultural Affairs and is opened annually to benefit young entrepreneurs across the Americas. The past few years have seen more emphasis on recruiting Female entrepreneurs to the program.

Prior to this, there was the Women Entrepreneurship Network under The Canadian International Development Agency (CIDA) that was established in 2012. This was a 12 months' program that evolved into a successful network of female entrepreneurs in Guyana. They provided female entrepreneurs in Guyana with knowledge, skills, and support to improve their businesses and to ensure sustainability and subsequently enhance their quality of life. It also aimed to create an effective network of female entrepreneurs that would work together and support each other to foster the growth of entrepreneurship in Guyana.

Additional government support

The government has shared their commitment to support local businesses by radically reforming the culture of entrepreneurship and encouraging the emergence of new entrepreneurs while supporting existing ones with the start of the **National Entrepreneurship and Innovation Council**. This initiative is seen as part of the overarching vision to create an enabling environment for business development. There is a seven-point plan which includes preserving the rule of law and democracy; improving the ease of doing business; enhancing national competitiveness; facilitating trade and investment; and supporting small businesses.

Furthermore, the **WIIN (Women Innovative and Investment Network)** program being offered through the Ministry of Human Services and Social Security aligns with the government's committee to support entrepreneurship in Guyana. This program, however, specifically targets women and provides free training sessions and covers material cost for training to each participant. This allows participants the opportunity to focus on the training module without the worry of cost. Participants when registering are given the option of choosing an area of study in one of the following courses: Information and Communication Technology, Décor and Design, Graphics, Professional Care, Beauty and Wellness, Garment, and Hospitality and Administration; each course is broken down into various modules. Participants will also be taught Business Management skills to prepare them for business start-up. The Ministry also intends to facilitate 'hand-holding' with participants after training is completed by motivating them to start a business, assisting them with the various business documentation required and helping them to apply for financial assistance. They are also hoping to collaborate with a large corporation or international organization that may be able to assist with funding.

Opportunities

- As previously mentioned in other areas of the business ecosystem, there is opportunity for collaboration to avoid duplication, confusion, and waste. As mentioned above, the Centre of Local Business Development launched a program that is very similar to what is proposed in the WE3A, focused on training women entrepreneurs, and supporting them to accelerate their businesses through capacity building and mentorship. Starting a conversation with the Centre to understand the training offer closely and design the WCCG’s intervention focusing on the gaps and/or to collaborate in other areas to benefit the participants.

Closing the Gap between Demand and Supply: Emerging solutions and recommendations

SWOT analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> • Guyana is part of the Caribbean Community (CARICOM), this opens market opportunities for local business owners to innovate and explore external opportunities. • Small Business Act and Local Content Policy (Energy, Oil and Gas) offer some policy framework to pursue local business development. • The sectors where most of the respondents to the survey are operating in are sectors with high potential for business linkages. • The Women Chamber of Commerce is at a privileged position at a critical timing to lead a coordinated effort to change the reality for women as leaders and entrepreneurs. 	<ul style="list-style-type: none"> • No available, disaggregated data on companies - size, sector, ownership, location. No baseline data to measure impact or to validate the need of tailored programs and support for women-owned businesses. • No participation in major business reports like GEM or GCI – difficult to determine ecosystem status versus other countries in indicators like Entrepreneurial Activity Rate • Pervasive cultural bias against women in business → affects access to resources, work-life balance, and perception on one-self. • There is a huge gap between what the market demands and what people are opting for career-wise.
Opportunities	Threats
<ul style="list-style-type: none"> • Partnerships and collaboration <ul style="list-style-type: none"> ○ Go-Invest to promote Women Exporters. ○ IPED to design financial products for women-owned growing companies ○ Cross-sectional collaboration among private sector organizations for example with AMCHAM and GMSA • Access to information and assistance might solve for the most complicated of challenges, access to funding. • Given the complexity of the demands from global value chain markets, creative solutions to collaborate between existing women- 	<ul style="list-style-type: none"> • Unnecessary competition between business development actors and services can contribute to confusion for women-owned businesses, duplication of efforts and waste. • Pervasive negative attitude towards women leaders and business owners exacerbated by the project interventions. • Supply not being capable of catching up fast enough with the current demand of products and services.

<p>owned businesses might be an alternative to meet the market demands.</p> <ul style="list-style-type: none"> • Advocacy and awareness raising about the economic and social benefit of empowering women is fundamental and a concerted effort will be needed. 	
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Recommendations

- With the advent of the oil and gas surge, a great expectation for economic growth and development is expected. Although, the industry is not characterized for adding much economic value in its immediate value chain, it represents a great opportunity to develop local suppliers and other sectors because of the demand generated from oil extraction activities. Assertive interventions to develop suppliers is urgent.
- New economic dynamism is resulting in the ecosystem dynamics to change as well. New and international organizations, programs, and projects are growing to support the private sector in general and significantly focusing on gender. However, no efforts to coordinate interventions have been taken by any of the key stakeholders. On the contrary, lack of trust and willingness to collaborate were reported frequently during this research. Guyana is a small market and looking for ways to collaborate will accelerate the most important objective: to guarantee that the current economic bonanza that the oil and gas sector is bringing benefits the local entrepreneurs and especially women.
- Besides training, information plays a key role in contributing to women-owned companies growth prospects. Specifically, market information not only on specific procurement opportunities but also on facilitating access to critical resources like funding, support, and compliance can represent cost and time saving opportunities for women.
- Data is critical to measure impact, progress, and benchmark. Unfortunately, basic enterprise data is not collected or easily found in Guyana, that can shed light on the real conditions of women-owned businesses. The existing studies and reports provide some hints, but it is critical to support the government entities and/or private organizations to collect data and open opportunities for international reports to conduct research (Global Entrepreneurship Monitor, Global Competitiveness Index)
 - The majority of countries that collaborate with the GEM, for example, do it through universities or academic institutions, which will be the local institution responsible for collecting GEM data in the country on an annual basis. They would need to run the research with their own resources, therefore, it is important to build the case to either encourage a local university to run the report with its own resources or support them to identify the resources needed. The university or academic institution can contact GEM directly to share interest to become a National Team (name of local teams that contribute to the data collection).
- Given the challenges experienced to collect enough data during this research exercise, efforts to continue gathering data will continue. Specifically, the survey designed for women-owned businesses will remain open to collect enough data that can make this study statistically significant and relevant. Additionally, efforts to conduct roundtables will complement the results of this study.

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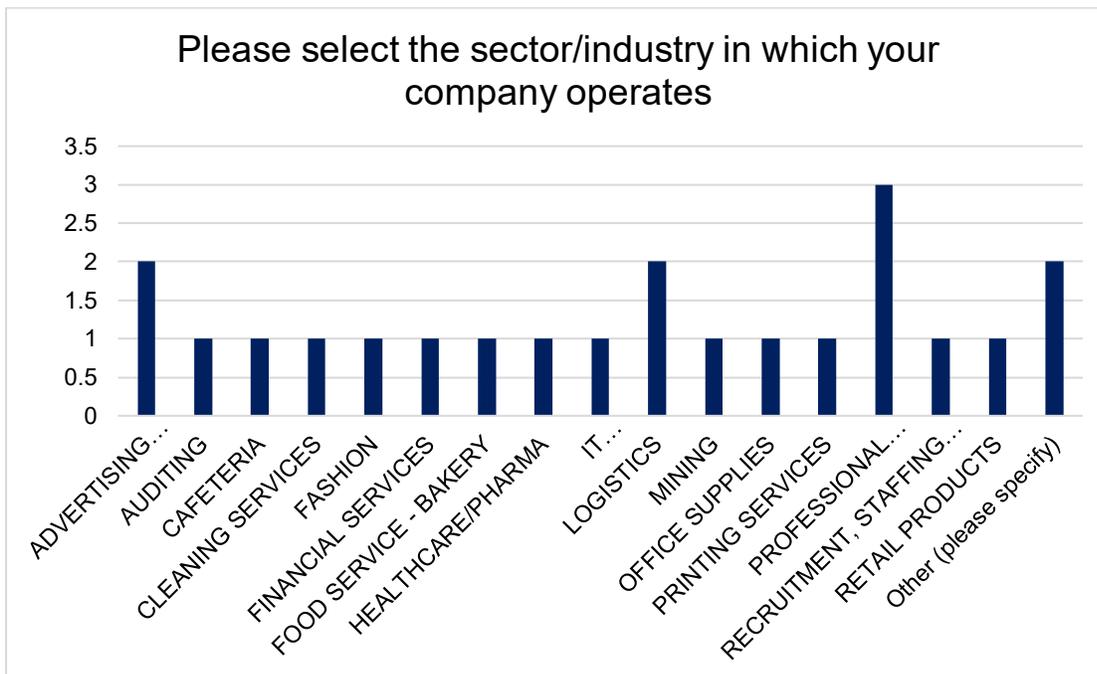
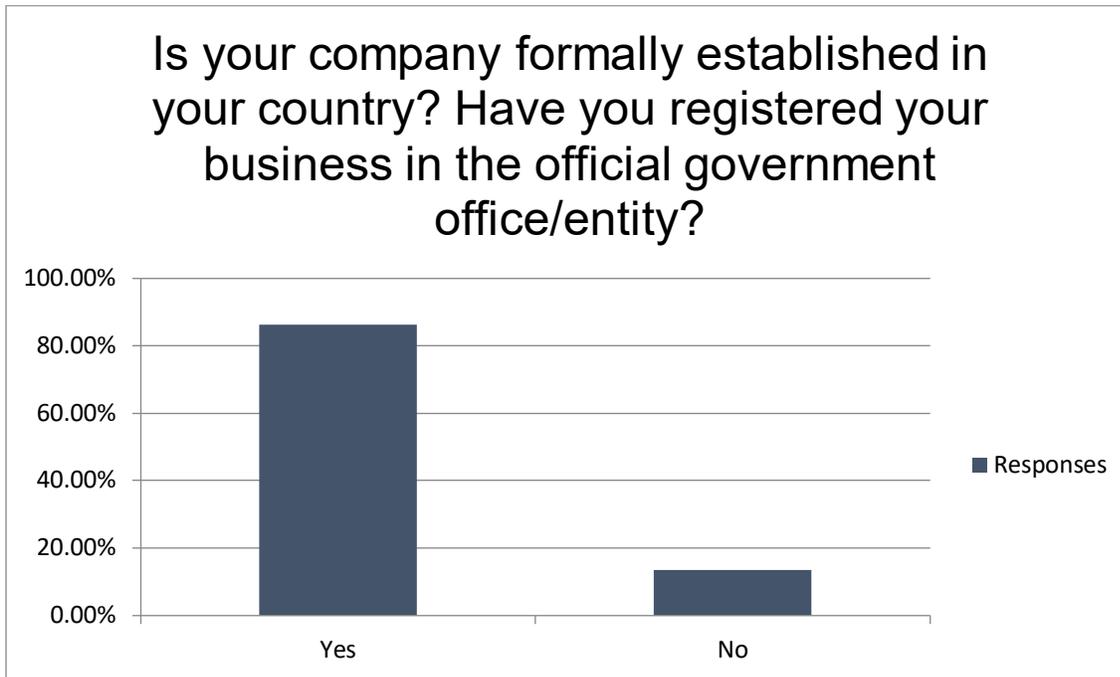
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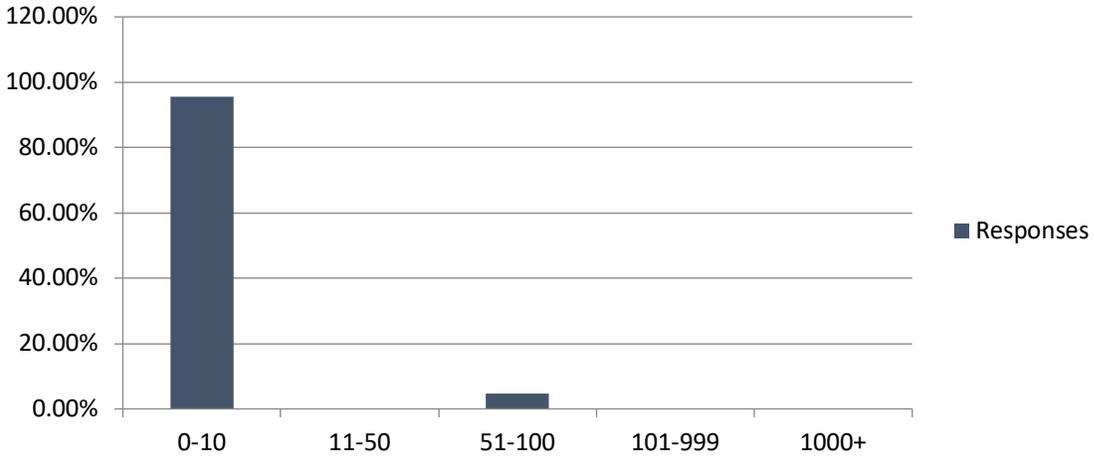
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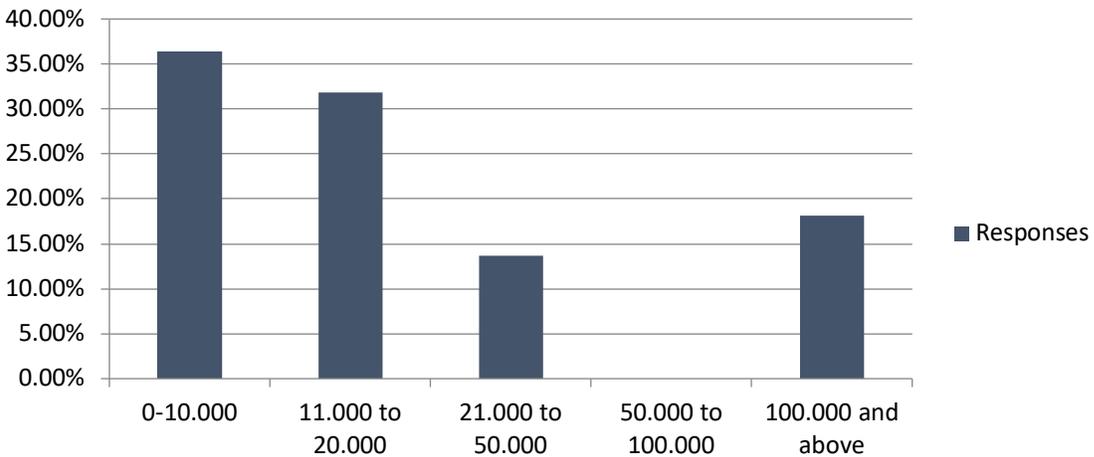
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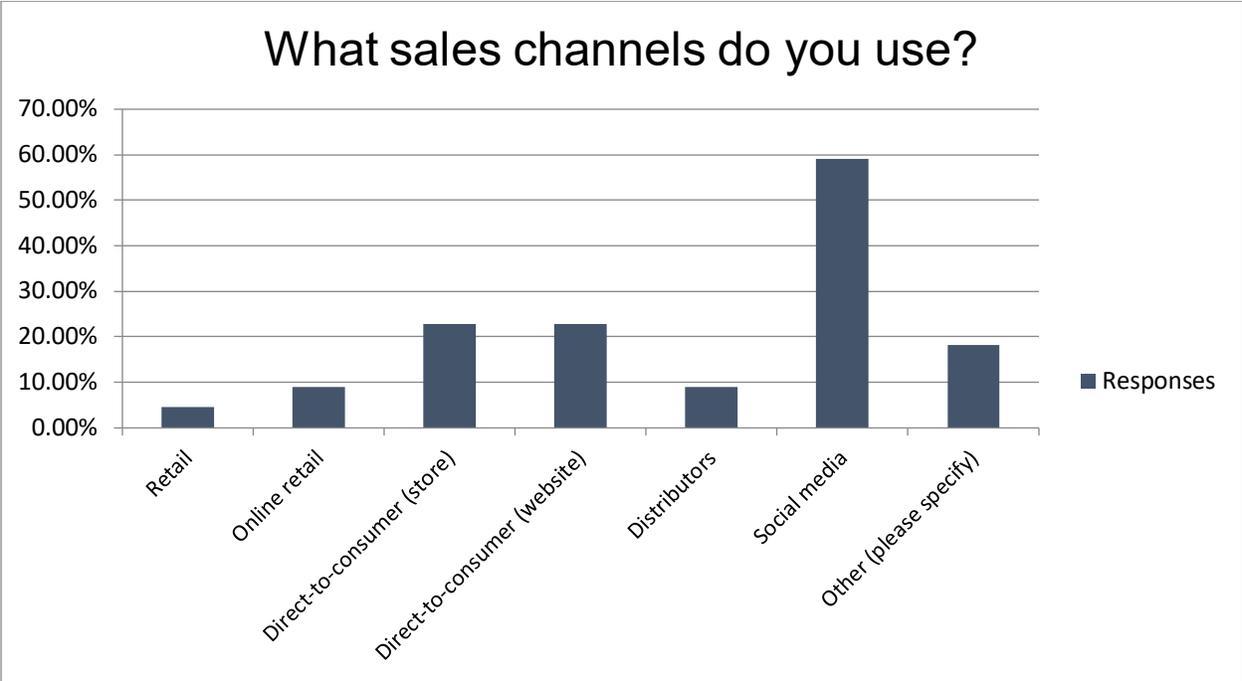
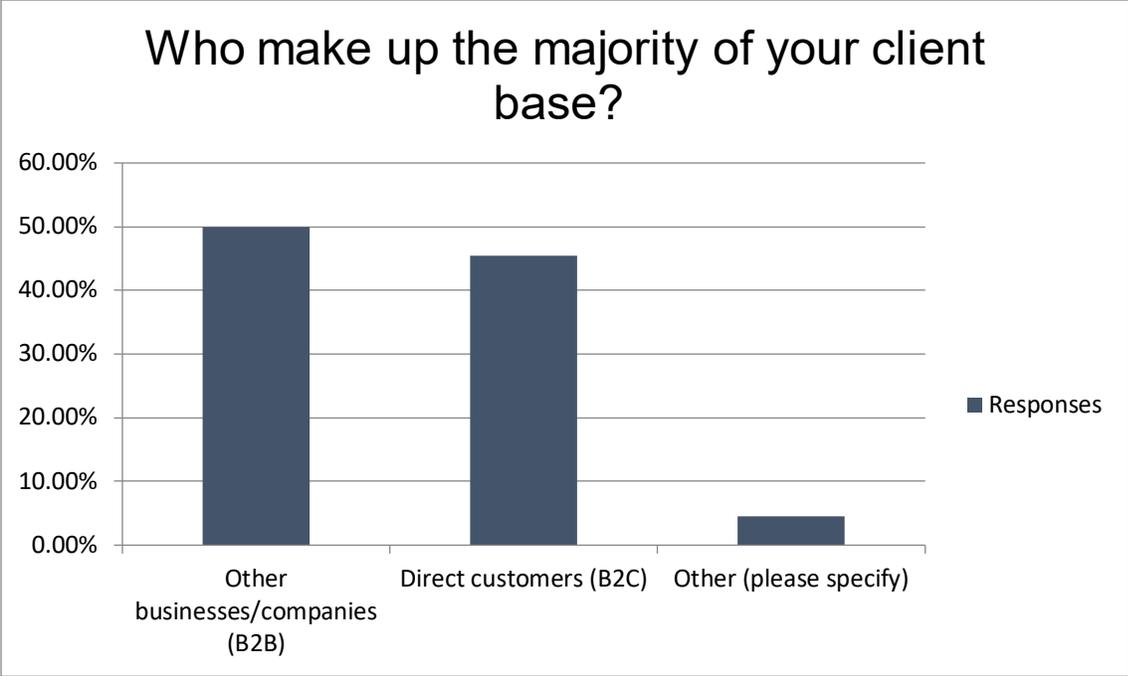


Select the response that best represents the number of full-time employees employed with your business.

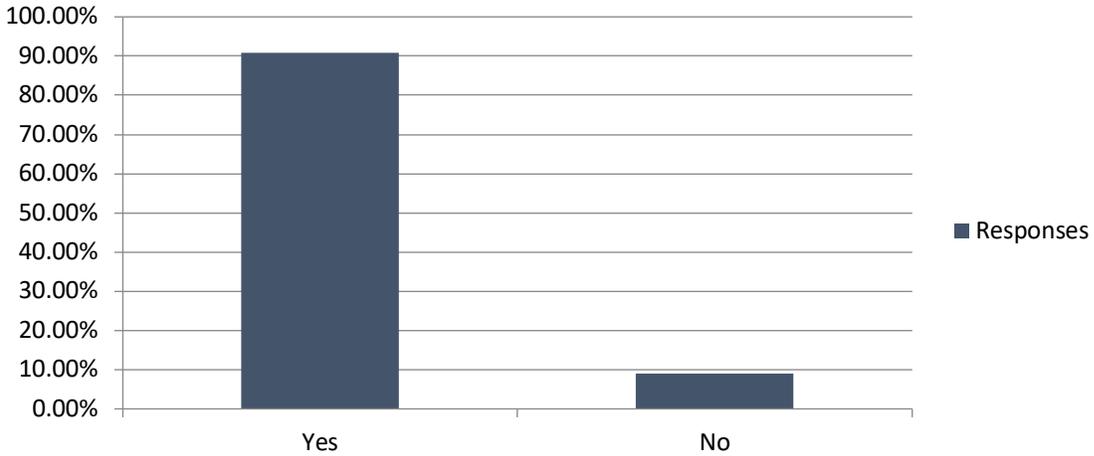


Select the response that best represents the yearly average revenue of your company in US dollars

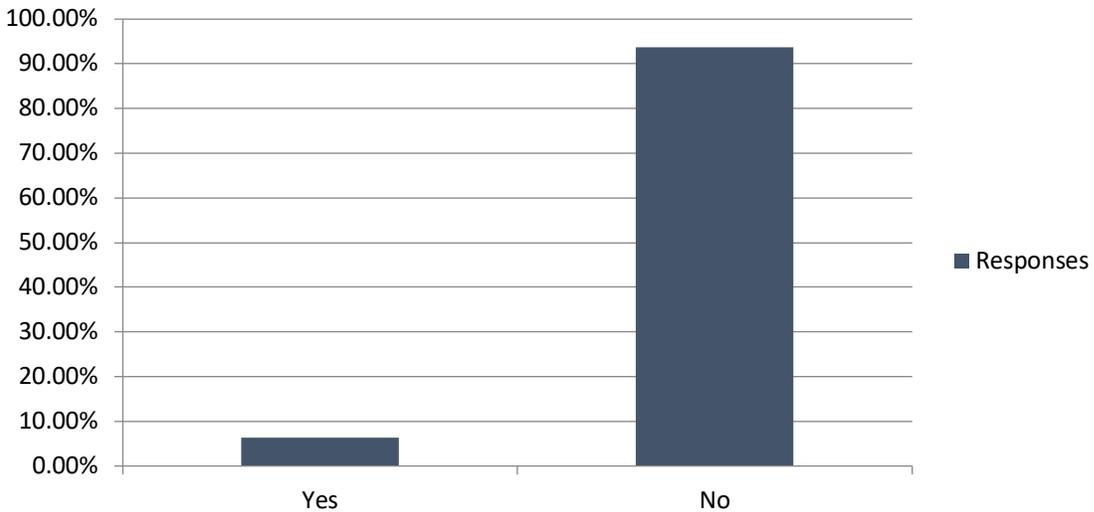




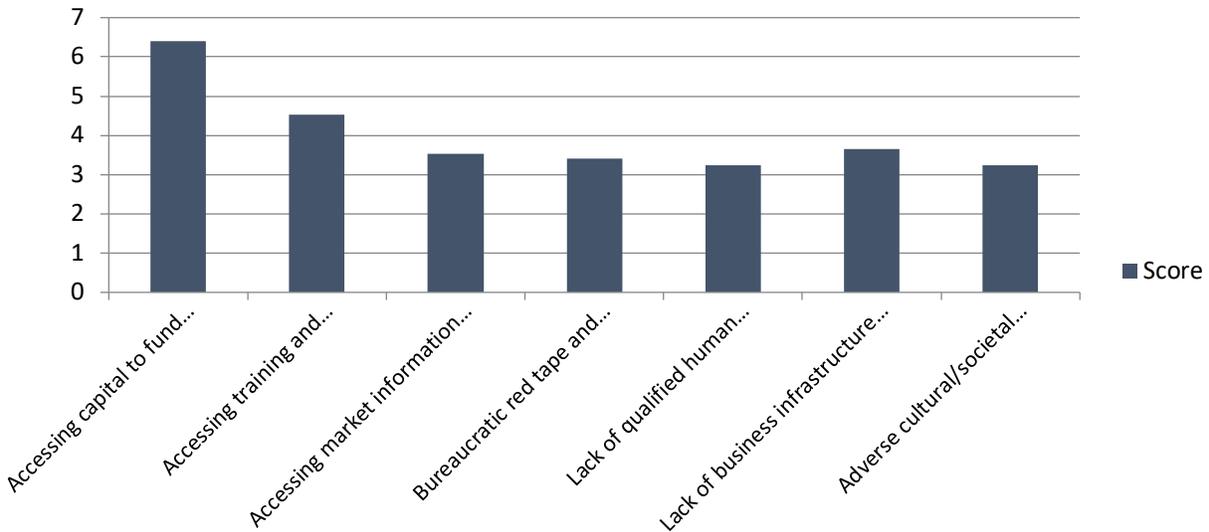
Is your company at least 51% owned, managed and controlled by one or more women?



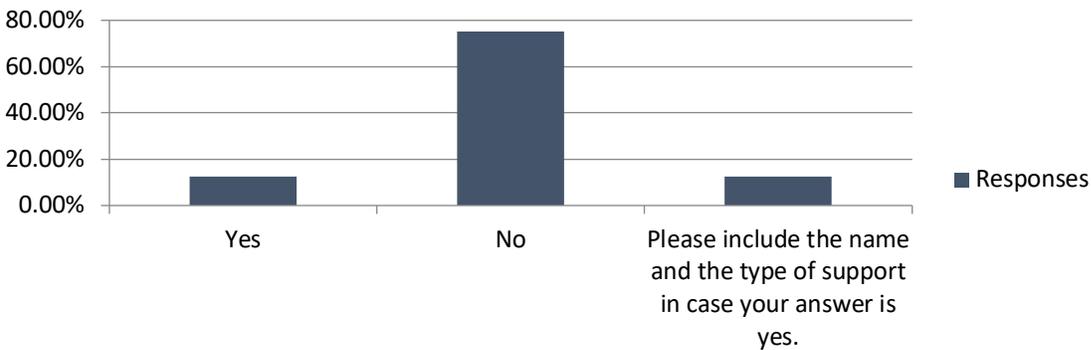
If yes, are you registered with WEConnect International?



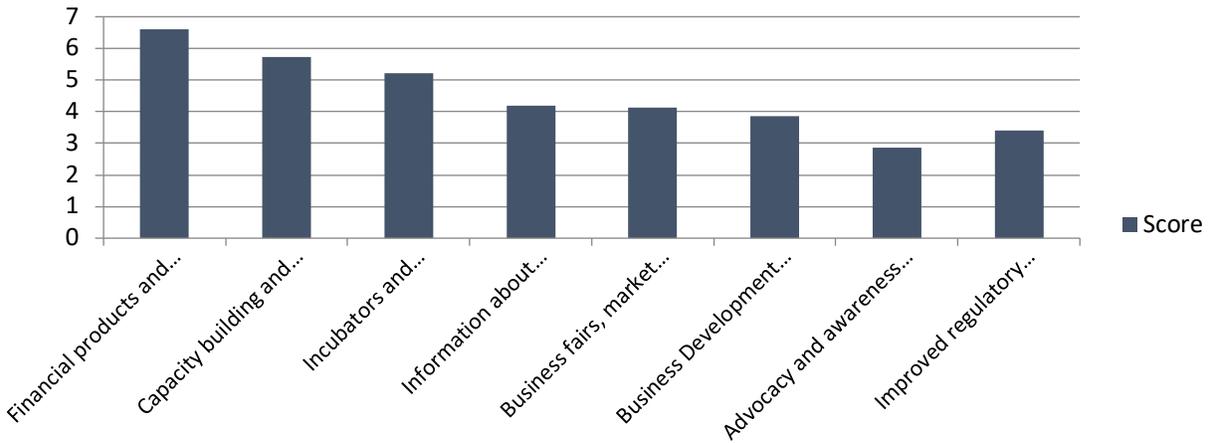
Rate from 1 to 7 the most pressing challenges women business owners face in Guyana when opening and operating a company (1 being the most pressing and 7 the least pressing)



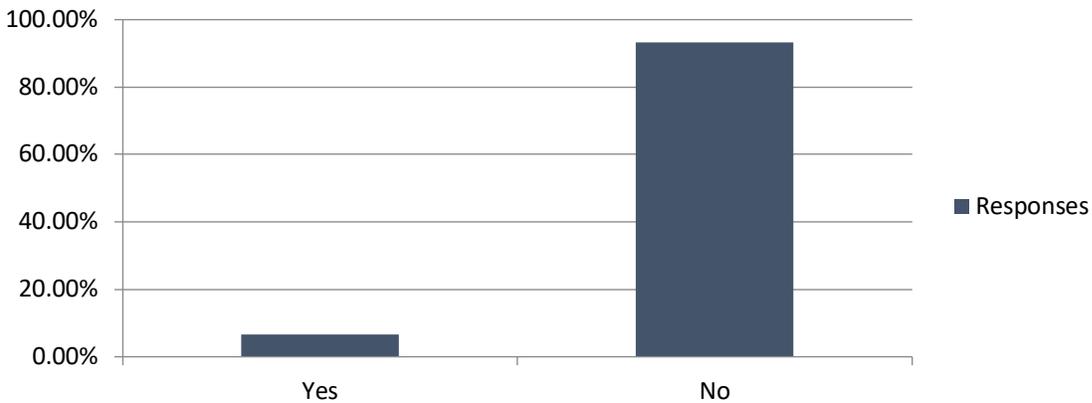
Have you received support or have you participated in any project/program/organization that works specifically to support women-owned businesses or entrepreneurs?



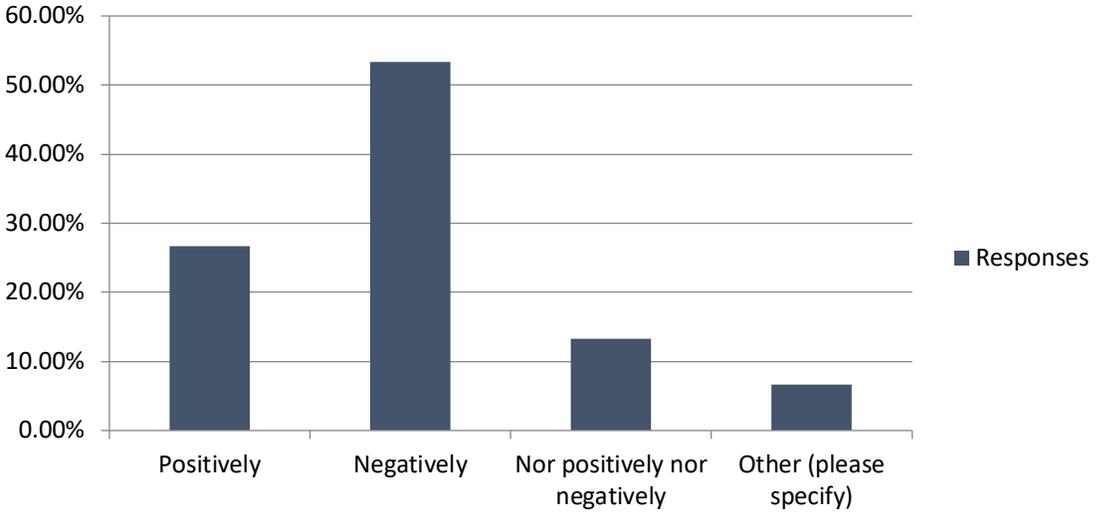
Rate from 1 to 8 the type of support most needed by women business owners in Guyana? (1 being the most needed and 8 the least needed)



Are you currently exporting your products/services or are you a supplier to a large company (multinational corporation)?



The COVID-19 pandemic has affected your business...



Sample Interview questions for Financial Institutions

1. What financial products does your organization offer for Small and medium sized enterprises (SME) and entrepreneurs?

2. How would you rate the general regulatory support for entrepreneurs and SMEs (government effectiveness, etc.)?

1 – Needs Improvement 2 – Competent 3 – Outstanding

3. Are there any incentives for your organization in supporting the private sector? If yes, clarify:

4. Does your organization offer any specific financial products for women-owned businesses? Why or why not?

5. In your opinion, what financial barriers are particularly burdensome for women entrepreneurs?

6. a. How many women-owned businesses have your organization supported to date?

b. What percent of businesses that benefited from your organization's services are women-owned? 6. c. What are the major sectors women entrepreneurs have sought funding/ support for?

7. To what extent does the government contribute to enabling an environment for women entrepreneurs”:

1 - To a small extent () 2 – To a moderate extent () 3 – To a large extent ()

8. What market information is necessary for entrepreneurs to facilitate the development of their businesses? How/where can an entrepreneur access this information?

9. What do you think are the main factors of the overall economic situation that influence SMEs and entrepreneurial activity in Guyana (both in a positive and a negative way, e. g. GDP growth, macroeconomic instability, etc.)?

Sample Interview questions for Large Buyers/Corporations

1. Does your organization currently purchase goods/services from Small and Medium sized enterprises locally? If yes, in what sectors
2. Which sectors/services is your organization interested in buying from Small and Medium sized enterprises locally?
3. Does your organization currently purchase goods/services from women-owned businesses? If yes, in what sectors/ If no, why are you not purchasing from women-owned businesses already? What are the challenges?
4. Is there any policy that obligates you to purchase from women owned businesses locally?
5. Does your organization offer any program or support to women entrepreneurs?
6. In your opinion, are there gender-specific barriers hindering women from starting their own business?
8. What market information is necessary for entrepreneurs to facilitate the development of their businesses?
9. From your perspective, what factors in the country affect the SME ecosystem?

Sample Questions relevant to key players in the Ecosystem

1. What is your organization's role in the entrepreneurial and enterprise ecosystem of Guyana?
2. Is there a common goal/ vision you and your partners in the ecosystem are striving for?
3. In your experience, who is the most important person/organization to contact if somebody (entrepreneur, support organization, etc.) wants to gain access to the business ecosystem and relevant networks?
5. On a scale from 0–10: How would you classify your connectivity to the local business ecosystem? (0 = no exchange between different actors, 10 = very high flow of information, talent, etc.)

6. Do you think there are important players or services missing in the ecosystem?

7. Do entrepreneurs have access to adequate financial services appropriate to their stage of growth and needs (debt, equity, grants, guarantees)? For example, SMEs, do they have access to financial products that can support financing working capital?

8. Are there suitable incubation/acceleration programmes being offered to entrepreneurs?

9. Are entrepreneurial education programmes available in schools, technical institutes, and universities?

10. Is physical infrastructure, such as office space or makerspaces, available for entrepreneurs?

11. a. Are large corporations/ companies supporting entrepreneurs as part of their business activities or corporate social responsibility programmes? Any specific supporting women entrepreneurs or business owners?

11. b. Any specific supporting women entrepreneurs or business owners?

12. Does the media report on entrepreneurs (success stories)?

13. Which formal/informal mechanisms are in place for coordination within the ecosystem?
14. In your experience, which are the main barriers to effective interaction between actors in the ecosystem?

15. What communication channels are in place for entrepreneurs to communicate regulatory challenges to the respective public sector actors?

16. What market information is necessary for entrepreneurs to facilitate the development of their businesses?

17. What do you think are the main factors of the overall economic situation that influence entrepreneurial activity in Guyana (both in a positive and a negative way, e. g. GDP growth, macroeconomic instability, etc.)?

18. Is there a known strategy in place to promote entrepreneurship? Any specific focused on female entrepreneurship

19. From your perspective, how does the political situation in the country affect the entrepreneurial ecosystem? And how does it affect female entrepreneurship?

20. In your opinion, how does the situation in the labour market affect entrepreneurial activities for women?

21. How would you rate the entrepreneurial ecosystem's international connectedness?

1 - To a small extent () 2 – To a moderate extent () 3 – To a large extent ()

22. To what extent does the government contribute to enabling an environment for women entrepreneurs (is policy framework in place)?

1 - To a small extent () 2 – To a moderate extent () 3 – To a large extent ()

23. What regulatory barriers are particularly burdensome for women entrepreneurs?

24. What financial and non-financial business services providers focus their services on the needs of women entrepreneurs?

25. How are the interests of women entrepreneurs formulated and brought to the government's attention?

26. Are there gaps in training for entrepreneurs in the ecosystem?

27. What activities are you conducting to strengthen the overall start-up ecosystem?

Stakeholder Mapping

No	Organization name	Type	Location	Group of Interest	Interviewed	Contact Person	Contact position	Email
1	Academy of Women Entrepreneurs Guyana	Education	Georgetown	Women Entrepreneurs	No	Abigale Loncke	President	aweinguyana@gmail.com
2	America Chamber of Commerce Guyana	BSO (business Support Organization)	Georgetown	All businesses	No			info@amchamguyana.com
3	Ansa McAl Trading Limited	Large Corporations/Companies	Georgetown	Market	No			ansamcaltradingltd@ansamcal.com
4	Babe Cave	Private program	Georgetown	Mirco & small WOB	Yes	Amber Lowe	Founder	ournakedclosetinfo@gmail.com
5	Banks DIH	Large Corporations/Companies	Georgetown	Market	No			
6	Barama Company Limited	Large company	Georgetown	Market	Yes	Krishna Basdeo	Procurement Manager	kbasdeo@baramagy.com
7	Berbice Chamber of Commerce and Development Association BCCDA in Guyana	BSO (business Support Organization)	Berbice	Businesses in Berbice	No			bccda@guyana.net.gy
8	Centre for Local Business Development	BSO (business Support Organization)	Georgetown	All businesses & WOB	No	Natasha Gaskin-Peters	Deputy Director	natasha_gaskin-peters@dai.com
9	Commercial Deeds Registry	Government	Georgetown	All businesses	Yes	Ms. Balgobin	Supervisor	commercialregistry15@gmail.com
10	Demerara Bank Limited	Financial services	Georgetown	All businesses	Yes	Boodram Lakiram	Credit Officer	credit@demerarabank.com
11	Demerara Distillers Ltd (DDL)	Large Corporations/Companies	Georgetown	Market	No			hrd@demrum.com
12	Essequibo Chamber of Commerce	BSO (business Support Organization)	Essequibo	Businesses in Essequibo				
13	Exxon Mobil	Large corporation	Georgetown	Market	Yes			
14	Gafsons Industries	Large Corporations/Companies	Georgetown	Market	No			ecgafsons@gmail.com

15	Georgetown Chamber of Commerce	BSO (business Support Organization)	Georgetown	All businesses	Yes	Timothy Tucker	President	gcccommerce2009@gmail.com
16	GO Invest	Public program	Georgetown	All businesses	Yes	Marcus Watkins	Director of Investment	swatkins@goinvest.gov.gy
17	Guyana Bank for Trade & Industry	Financial services	Georgetown	All businesses	Yes	Mr. Samdass	Credit Officer	
18	Guyana Manufacturing & Services Association	Private program	Georgetown	All businesses	Yes	Jason Allicock	Executive Director	gmsa.executivedirector@gmail.com
19	Guyana Marketing Corporation	Government	Georgetown	All local businesses	No			info@newgmc.gov.gy
20	Guyana Shore Base	Large Corporations/Companies	Georgetown	Market	No			
21	Guyana Sugar Corporation	Large Corporations/Companies	Georgetown	Market	No			
22	Guyana Tourism Authority	Government	Georgetown	Tourism businesses	No			
23	Guyana Women's Chamber of Commerce	BSO (business Support Organization)	Georgetown	Women Led businesses	Yes	Ms. Black	Co-founder	danzieblack@gmail.com
24	IPED	Private program	Georgetown (offices in 8 regions)	Micro, Small & Medium businesses	Yes	Mr. R. Williams	Divisional Credit Manager	rwilliams@ipedgy.com
25	Linden Business Association	BSO (business Support Organization)	Linden	Businesses in Linden	No			
26	Marriot International	Large company	Georgetown	Market	Yes	Alia Bacchus	Director of Finance	alia.bacchus@marriotthotels.com
27	Massy Group	Large Corporations/Companies	Georgetown	Market	No			prov.mgr.gy@massystores.com
28	Ministry of Agriculture	Government	Georgetown	Agro businesses	No	Ms. Delma Nedd	Permanent Secretary	ps.moagy@gmail.com
29	Ministry of Foreign Trade	Government	Georgetown	Foreign trade	No			minfor@guyana.net.gy
30	Ministry of Human Services & Social Security	Government	Georgetown	Women Entrepreneurs	Yes	Hamwanttie Bisesar	Deputy Director of Social Services	h.bisesar@mhsss.gov.gy
31	Ministry of Natural Resources	Government	Georgetown	Businesses in Natural resources/ Oil & gas	No			
32	Ministry of Tourism, Industry & Commerce	Government	Georgetown	All businesses	No			info@business.gov.gy

33	National Milling Company	Large Corporations/Companies	Georgetown	Market	No			info@namilcoflour.com
34	Private Sector Commission	BSO (business Support Organization)	Georgetown	All businesses	No			office@psc.org.gy
35	Republic Bank Limited	Financial	Georgetown	All businesses	No			
36	Small Business Bureau	Government	Georgetown	All small business entrepreneurs	Yes	Ms. Headley	Marketing Officer	sbbmkt@gmail.com
37	Sol Guyana	Large Corporations/Companies	Georgetown	Market	No			web.guyana@solpetroleum.com
38	Sterling Products	Large company	Georgetown	Market	Yes	Yvette Fiedtkou	HR Manager	yfiedtkou@sterlingguyana.com
39	Troy Resources	Large Corporations/Companies	Georgetown	Market	No	Mr. Rodrigues	Gov't Affairs Manager	m.rodrigues@troyres.gy
40	University of Guyana - SEBI	Education	Georgetown	Students	No			
41	US Embassy	Large corporation	Georgetown		Yes	Richard Leo	Economic Specialist	leorg@state.gov
42	Women in Oil and Gas Guyana	BSO (business Support Organization)	Georgetown	Women in oil & gas	No			
43	Women Miners Association	BSO (business Support Organization)	Georgetown	Women in mining businesses	Yes	Urica primus	President	guyanawomenminers@yahoo.com;
44	Women's Farmers Association	BSO (business Support Organization)	Georgetown	WOB in farming	No			