



FOR IMMEDIATE RELEASE

**FUNDRISEHER™, THE FIRST COMMONWEALTH CROWDFUNDING INITIATIVE,
TO TARGET CARIBBEAN WOMEN ENTREPRENEURS ANNOUNCED**

GEORGETOWN, Guyana (11 July 2016) – Women entrepreneurs across the Caribbean will now have a new way to raise much needed capital for their ventures. **FundRiseHER™**, the first ever Commonwealth-wide and related crowdfunding initiative was announced on 05 July alongside the CARICOM Heads of Government Meeting in Guyana from 4-6 July, 2016.

FundRiseHER™ is the flagship initiative of Valrie Grant, Founder of GeoTechVision and the Commonwealth Woman Entrepreneur of the Year. It is created and powered by pitchandchoose.com the crowdfunding platform for the Caribbean that was founded by A. Cecile Watson and which aims to leverage crowdfunding to attract new flows of capital to the region, create new jobs and drive economic growth. Crowdfunding is a way of financing projects, businesses and loans through small contributions from a large number of sources, rather than large amounts from a few. The contributions are made directly or through a light-touch platform rather than through banks, charities or stock exchanges.

FundRiseHER™ was announced by Valrie Grant, the Commonwealth Woman Entrepreneur of the Year, A. Cecile Watson, CEO of pitchandchoose.com, a crowdfunding platform and Arif Zaman, Executive Director, Commonwealth Businesswomen's Network in collaboration with the Caribbean Export Development Agency.

The announcement was made in the presence of Dominic Gaskin, Minister of Business, Catherine Hughes, Minister of Public Telecommunications, High Commissioner of Canada to Guyana Pierre Giroux, Deputy British High Commissioner to Guyana Ron Rimmer, the Georgetown Chamber of Commerce and Industry and women entrepreneurs. It has been warmly welcomed by Heads of Government from across CARICOM as an innovative, important and much needed initiative to improve access to finance for women entrepreneurs to grow and scale their businesses, contribute to the economic development of the Caribbean and contribute to a more visible and vibrant landscape of regional business potential in a post-Brexit world.

The game changing **FundRiseHER™** initiative, led by two Caribbean women entrepreneurs, has been developed with input from the Commonwealth Businesswomen's Network (CBW). **FundRiseHER™**, which has been launched to be a proof of concept for crowdfunding as a vehicle of economic development in the Commonwealth, is being piloted in the Caribbean with crowdfunding campaigns starting in early September to coincide with the Commonwealth Women's Affairs Ministers Meeting in Samoa and will run for about 10 weeks. The initiative will be spearheaded by Gr8Way Consulting Ltd. out of Jamaica, which will lead the charge throughout the region to deliver on the initiative's **1:10:50 goal**: \$1 million grant funding target to be raised through a global rewards-based crowdfunding campaign by 10 participating Caribbean countries/territories and Commonwealth member states for the benefit of 50 women entrepreneurs. The size of grants will be between USD\$10,000 and USD\$25,000 and will favour

the funding of projects or ventures based on: business scaling potential/ job creation/ bias towards climate change, tech, fintech, agro processors, creative industries / % ownership by women.

Rewards will include access to CBW's procurement programme including tenders, training and mentoring with grantees made honorary members of CBW. They will also be invited to join two dynamic networks as members of the Impact Hub and Fellows of the RSA both of which CBW works as strategic partners. The Impact Hub is a global network of entrepreneurial communities, places, and programmes that inspire, connect and catalyse impact in 81 cities across five continents. The RSA (Royal Society for the encouragement of Arts, Manufactures and Commerce) provides the opportunity to join and collaborate with a global community committed to finding innovative and creative solutions to social challenges and tap additional crowdfunding opportunities and support for Fellows.

Valrie Grant, Founder of GeoTechVision and Commonwealth Businesswomen Ambassador said: "As a Caribbean woman who has been named as the Commonwealth Woman Entrepreneur of the Year, I feel obliged to drive an initiative that will not only foster the growth of women entrepreneurs throughout the Commonwealth but one that will also elevate the impact of Caribbean based women entrepreneurs on the world stage. **FundRiseHER™** will do this and we will all benefit."

A. Cecile Watson, Founder and CEO, pitchandchoose.com and the Caribbean Regional Ambassador for Women's Entrepreneurship Day said: "The potential impact of **FundRiseHER™** goes way beyond our aspiration to offer grants to 50 women entrepreneurs in the Caribbean. The outcome of this Caribbean lead initiative will drive its roll-out throughout the Commonwealth. That's huge. So I am inviting the Caribbean community globally to rally behind **FundRiseHER™**, to engage with us and to provide robust tangible support in talent, time and/or treasure to help us collectively create successful campaigns throughout the region."

Arif Zaman, Executive Director, Commonwealth Businesswomen's Network said "this provides a major opportunity to join the dots between women's economic empowerment, technology take-up and innovative financing to support SMEs with high growth potential. It also translates calls from Commonwealth governments into practical action that women entrepreneurs are taking forward. FundRiseHER as a crowdfunding initiative will be extended to Asia, Africa and the rest of the Commonwealth by 2019 in sync with rising levels of intra-Commonwealth trade."

The initiative is also about engaging entrepreneurs to support entrepreneurs through collaboration. In that spirit, the FundRiseHER logo was conceptualised by Cecile and designed through services contributed by iPrint Digital, a woman owned business in Kingston, Jamaica.

In 2013 Commonwealth Heads of Government "called for innovative, inclusive and accessible financing mechanisms as well as capacity building to advance women's entrepreneurship." In May 2016 in the Seychelles, Small States across the Commonwealth (home to 31 such states), specifically said that they "should also explore the potential of crowdfunding for accessing smaller scale financing for development" and only in June in London, Commonwealth ICT Ministers committed to "continue to build capacity, paying particular attention to the emerging and over-the-horizon technologies and taking into account the needs of women."

There is an urgent need to tap into new sources of finance and to find ways of delivering finance more effectively. The search for innovative finance is even more urgent given an ambitious and comprehensive set of Sustainable Development Goals adopted by the international community and a lacklustre global economy that has led to a dwindling of development finance. With support from governments and development organizations, crowdfunding has an exciting potential to support sustained and inclusive growth. It improves access to capital, helps better manage the supply and demand for capital, drives innovation and efficiency and funds new markets. It also offers an innovative mechanism which has significant potential to further operationalize the untapped potential and power of diaspora investment, especially with the emergence of a 2nd and 3rd generation of post independence business diaspora from the Caribbean and elsewhere in the Commonwealth.

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ABOUT

Commonwealth Businesswomen's Network

As an accredited organisation focused on women's economic empowerment recognised by 53 governments across five continents, the **Commonwealth Businesswomen's Network** (CBW) encourages, enables and embeds economic empowerment through outcomes across the '3 Ts' of trade, talent and training that are measureable, impactful and - crucially for a community of a billion women - scalable. It is responsible for the Women in Business Programme of the Commonwealth Enterprise and Investment Council (CWEIC) and works closely with the Commonwealth Secretariat. It operates through partners across all regions.

Valrie Grant: Founder, GeoTechVision and Commonwealth Woman Entrepreneur of the Year

Valrie Grant is the Managing Director of GeoTechVision Enterprises Ltd. (Jamaica) and GeoTechVision Guyana Inc. (Guyana) a leader in the Geospatial Industry in the Caribbean with experienced professionals committed to offering ICT and Spatial Technology solutions and products. She is a trained Geologist and a GIS professional who is a member of the Board of Directors for URISA International, the President of URISA Caribbean and a certified World Bank Facilitator for infoDev (a member of the World Bank Group) Accelerator Program in the Caribbean. Valrie is also the President of WENC (Women Entrepreneurs Network of the Caribbean) Guyana Chapter and is the 2015 WED Ambassador for Guyana. She was appointed Commonwealth Woman Entrepreneur of the Year at the 1st Women' Forum held during the Commonwealth Heads of Government Meeting (CHOGM) in Malta in 2015 following an international competition, a post she holds until the next CHOGM due to held in the UK in 2018.

Pitch & Choose Ltd.

Pitch & Choose is the regional crowdfunding platform for the Caribbean, which has set its sight on being the #1 online fundraising gateway for the Caribbean community, globally. Accommodating general fundraising for entrepreneurs, non profits, alumni associations and facilitating campaigns initiated by individuals for causes of interest, the company is founded by **A. Cecile Watson**, a former senior Caribbean regional banker and a former public sector head in Jamaica. Pitch & Choose provides an online marketplace where local and diaspora communities can build the Caribbean together with crowdfunding and create opportunities for the "Rise of the Rest". **FundRiseHER™** is created and powered by pitchandchoose.com.

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