



# **FEASIBILITY STUDY REPORT**

**University of Guyana  
School of Entrepreneurship & Business Innovation**

**April 6, 2017**

**Prepared by,  
The Feasibility Study Team**

## EXECUTIVE SUMMARY

### 1-0. Introduction

**1-1.** Current management training is offered in several units at the University of Guyana. The Vice Chancellor, Ivelaw Griffith, Ph.D., in late October 2016 commissioned a feasibility study on the possible consolidation of these offerings into a School of Entrepreneurship and Business Innovation (SEBI). The Vice-Chancellor envisions the school as an initial step to enhance academic programming and outreach of the university.

**1-2.** The study team, chaired by Edward Davis, Ph.D., Dean of the School of Business at Clark Atlanta University in the United States, comprises local and international experts from academe and business. The study team's input, along with feedback from a variety of stakeholders, form the conclusions and recommendations of this report.

**1-3.** Information sources include online research, paper documents review, stakeholder listening sessions, and a limited number of mailed surveys. The listening sessions garnered feedback from local and regional businesspersons, entrepreneurs and academics.

### 2-0. Background

**2-1.** The traditional industries of sugar, rice, bauxite, gold, and diamond mining continue to dominate the Guyana business economy. Additionally, the importance of financial remittance illustrates the lack of economic diversification. Coupled with the decline of the village economies, there is significant unemployment in the country, especially among youth. As a January 6<sup>th</sup>, 2017 editorial in *Kaieteur News* pointed out, "In a shrinking economy like what Guyana is currently experiencing, there is little debate that entrepreneurs must be the drivers of needed expansion... More than ever, the government needs to focus on institutionalizing an entrepreneurship education program at UG. This would require an ongoing cycle of learning and innovation that will bring about job creation in a tight job market, in addition to boosting the economy."

**2-2.** There are five accredited business schools within the region that offer face-to-face business education programs. They are The University of the Southern Caribbean (Trinidad), St. Georges University (Grenada) and the three campuses of the University of the West Indies: Arthur Lok Jack (St Augustine, Trinidad), The Mona School of Business & Management (Mona, Kingston, Jamaica) and The School of Business (Cave Hill, Barbados). Additional offerings are available from non-accredited schools in and outside the region and on-line institutions. We, therefore, believe that a gap in business education exists that the School of Entrepreneurship and Business Innovation at UG can fill.

### **3-0. Current Offerings**

#### **3-1. Existing Business programs**

Business- and management-related studies at UG are presently split between the Faculties of Social Sciences and Education and Humanities. The business programs in Jamaica were similarly situated prior to the merger that resulted in The Mona School of Business & Management. At UG, the 960 students in management studies and 43 in tourism combine to total 1,003 students who would comprise a significant part of the SEBI student body. The Department of Business & Management Studies offers degrees in management and marketing and diplomas in accounting, banking & finance and marketing.

Statements from stakeholders during the listening sessions suggest that there is limited interaction between current faculty and the business community. Further, the study team found that there is limited research productivity from the faculty. These observations present opportunities for SEBI to engage in more research and outreach that will benefit all of its constituents.

#### **3-2. Governance & Management**

The Head of the Business & Management Studies reports to the Dean of The Faculty of Social Sciences. Tourism is located in the Department of Social Studies and reports to the Dean of the Faculty of Education and Humanities.

#### **3-3. Physical Facilities**

There have been some improvements of facilities at UG's Turkeyen campus, where a new classroom building is due to be commissioned in March 2017. However, the current facilities, both classroom and office space, are not adequate to support SEBI programs. The completion of a new lecture hall does provide some opportunity for undergraduate lectures to be conducted on campus. Still, there remains a need for additional facilities for graduate programs and short courses to be conducted.

### **4-0. Rationale & Goals for Establishing the School**

#### **4-1. Responding to the Need**

Many of the conversations with various groups emphasized that the Business School must ensure that it provides research, education and training to all constituents. In addition, recent revelations of increased oil reserve findings and the need for businesses to provide support services to this industry reinforce the need for SEBI and the programs it will manage. Through its training, lecture series, research and outreach efforts, SEBI can contribute to the development of an entrepreneurial

and innovation culture in Guyana. The study team adopted an AACSB “Business School Conceptual Framework” as a model for organizing and communicating the role SEBI will play in driving innovation and entrepreneurship in the Guyanese society. The framework illustrates the interaction between SEBI’s three core activities: external engagement, intellectual capital, and learning experiences with its constituent organizations, individuals and other units within the university.

#### **4-2. Communication and Branding**

Clear and regular communication to the academic community and public about SEBI and its activities will be key to its sustainability. The team recommends a dedicated public relations staff within the school that can ensure that SEBI’s messages are efficiently and effectively communicated in a timely manner. The public relations staff will be integral to developing branding and naming opportunities for the school.

#### **4-3. International Accreditation**

External accreditation ensures that Business School programs meet quality standards in terms of assurance of learning, faculty qualifications and sufficiency, student body quality and adequate physical and fiscal resources. Accreditation also enhances the recognition and marketing opportunities that help to brand a school. There are four major international business school accrediting agencies: AACSB-International, ACBSP, AMBA and EQUIS. The process of accreditation normally takes between two to seven years, depending on the agency.

**We recommend that the school seek accreditation from the international Business School accrediting agency ACBSP.**

#### **4-4. Synergy with other UG Units**

Currently there is limited interaction among the various academic units on campus. This presents opportunities for SEBI to be a leader in fostering collaborations in research, curricular design and offerings, and extra- curricular activities. The activities of the proposed Center for Entrepreneurship and Economic Development (CEED) will also promote synergy. As an example, students from disciplines outside of business can participate in business plan competitions and hackathons to hone their business ideas.

#### **4-5. Synergy with Industry**

Both SEBI and industry have a shared interest in equipping students with the tools necessary for success. Conversations with industry stakeholders emphasized three points: UG currently operates in a manner that is disconnected from reality; students are not provided with adequate career skills;

and UG research does not adequately address critical Guyanese and regional business problems. SEBI will work in partnership with industry to address these concerns through curricular design, research, and outreach.

## **5-0. SEBI**

**5-1.** The team has drafted the following mission statement that may be modified once the school is launched:

**The core mission of the School of Entrepreneurship and Business Innovation (SEBI) is to educate and develop entrepreneurial and innovative leaders and managers with the skills, competencies, predisposition and habits of mind to contribute to the social vitality and sustainable economic advancement of the nation and the global community.**

## **5-2. Programs**

SEBI proposes to bring together the departments of Business, Management, and Tourism. These are business disciplines that traditionally are housed within a Business School. In addition, given the focus on entrepreneurship and innovation and the revitalization of the village economies, we propose the establishment of CEED.

## **5-3. Governance & Management**

The SEBI management structure will include six units headed by the Dean and assisted by an Assistant Dean. The units are offices of undergraduate programs, certificate and graduate programs, career services and student engagement, CEED, corporate relations and three academic departments. An External Advisory Board will be established to provide assistance in fundraising, recruitment, internships and other advice and counsel to the Dean.

## **5-4. Product & Service Offerings**

The School will offer undergraduate degrees with concentrations in accounting, entrepreneurship, finance, management, marketing, tourism, and supply chain management. Master's and Executive Master's degree programs will be offered in entrepreneurship, General Management, Supply Chain Management, and Sustainable Development. This last offering is proposed to be a joint degree program with the Faculty of Earth & Environmental Sciences. In addition to the degree programs, we propose a series of executive education, certificate programs and short courses to fill skill gaps that may exist among entrepreneurs, private sector employees, and government workers.

### **5-5. Physical Facilities and Technology**

The provision of appropriate classroom space with adequate technology is critical for the effective delivery of programs, especially in light of what our competitors Nations, UWI, AND Arthur Lok Jack provide.

### **5-6. Advisory Board**

Business School Advisory Boards provide advice and guidance to ensure currency and cutting-edge training to ensure the skills and knowledge required by employers are being delivered. Establishing a diverse and functioning Advisory Board is key to the success of the school's academic programs and outreach efforts.

## **6-0. Critical Milestones & Factors for Success**

### **6-1. Implementation Strategy**

Timelines for sharing and reviewing the report and the necessary approvals for the School of Entrepreneurship and Business Innovation have been proposed that result in its launch in Semester 1 of 2017. As part of this launch, a one day conference on Entrepreneurship & Innovation will be held. This conference will attract academics, practitioners, policy makers, and other stakeholders with significant interests in the areas of Entrepreneurship & Business Innovation.

### **6-2. Communications Strategy**

The team recommends a comprehensive communications strategy designed to achieve SEBI's overall organizational objectives. It will effectively engage stakeholders, demonstrate the school's successes, ensure that its message and brand are well understood and change perceptions about the school when necessary.

## **7-0. Conclusion**

The report provides compelling evidence of the need for and educational and operational feasibility of SEBI. The proposed new curricular offerings will prepare students better for careers post graduation. The outreach efforts through CEED will address the training needs of entrepreneurs and business and government workers.

## **8.0 Summary of recommendations**

The team makes the following recommendations:

1. Combine programs and faculty from the Departments of Business & Management Studies, and Tourism to form the core of the School.
2. Adopt a phased implementation that focuses initially on the undergraduate program and the creation of CEED.
3. Provide a modular-based graduate program, supported initially by appropriately qualified local and international faculty, with flexible scheduling and the use of technology as a delivery mode.
4. Begin immediate preparation for international accreditation from ACBSP.
5. Revise the undergraduate curriculum to emphasize a strong general education/liberal arts foundation.
6. Ensure that the school provides education, training, research and consulting services for all of its constituents.
7. Focus on programs geared to facilitate national development goals; internships as an integral part of the curriculum; promotion of cross-disciplines collaboration, etc.
8. Use SEBI as part of the rebranding of the University.
9. Implement a comprehensive communications strategy to achieve SEBI's overall objectives.
10. Establish a broad-based Advisory Board to include academics, entrepreneurs, and business and government employees from within and outside of the country.

## Contents

<b>1-0. Introduction</b> .....	8
<b>1-1. Description of the Charge</b> .....	8
<b>1-2. Feasibility Study Team</b> .....	9
<b>1-3. Methodology</b> .....	10
<b>2-0. Background</b> .....	13
<b>2-1. National Need</b> .....	13
<b>2-2. Regional Need</b> .....	14
<b>3-0. Current offerings</b> .....	16
<b>3-1. Existing Business Programs</b> .....	16
<b>3-2. Governance &amp; Management</b> .....	17
<b>3-3. Physical Facilities</b> .....	17
<b>4-0. Rationale and Goals for Establishing the School</b> .....	18
<b>4-1. Responding to the Need</b> .....	18
<b>4-2. Communication and Branding</b> .....	22
<b>4-3. International Accreditation</b> .....	22
<b>4-4. Synergy with other UG Units</b> .....	24
<b>4-5. Synergy with Industry</b> .....	26
<b>5-0. SEBI</b> .....	27
<b>5-2. Programs</b> .....	28
<b>5-4. Product/Service Offerings</b> .....	33
<b>5-5. Physical Facilities &amp; Technology</b> .....	38
<b>5-6. Advisory Board</b> .....	38
<b>6-0. Critical Milestones and Factors for Success</b> .....	39
<b>6-1. Implementation strategy</b> .....	39
<b>6-2. Communications strategy</b> .....	39
<b>7-0. Conclusion</b> .....	42
Appendix 1      Listening Sessions Feedback.....	44

# EDUCATING ENTREPRENEURIAL AND INNOVATIVE LEADERS

UNIVERSITY OF GUYANA  
School of Entrepreneurship and Business Innovation  
Feasibility Study

## 1-0. Introduction

### 1-1. Description of the Charge

In late October 2016, the University of Guyana (UG) under the leadership of its new Vice Chancellor, Ivelaw Griffith, Ph.D., commissioned a study to explore the feasibility of establishing a School of Entrepreneurship and Business Innovation (SEBI) at the University. This report is a result of that study.

As envisioned by the Vice-Chancellor, the study is one of the initial steps by the University to “enhance the current delivery of instruction, research and community engagement.”<sup>1</sup> In keeping with the Vice Chancellor’s restructuring of the University to gain greater efficiency and effectiveness, the School of Entrepreneurship and Business Innovation has the potential to develop innovative approaches for educating students and interacting with business, government and the community. This overarching vision has guided the work of the feasibility study team.

---

<sup>1</sup> Griffith, Ivelaw. “The University of Guyana Feasibility Study Project for the establishment of a School of Entrepreneurship and Business Innovation,” October 2016.

**1-2. Feasibility Study Team.**

1. Edward Davis, Ph.D., Interim Dean, School of Business, Clark Atlanta University, Georgia, USA, Chair
  2. Nigel Gravesande, Ph.D., University Registrar, Guyana
  3. Mr. Floyd Haynes, President, Haynes, Inc., Washington, DC, USA
  4. David Lewis, Ph.D., Vice President, Manchester Trade International Business Advisors, Washington, D.C., USA
  5. Leyland Lucas, Ph.D., Associate Professor of Business, Morgan State University, MD, USA
  6. Ms. Rosalind McLymont, Executive Editor, *The Network Journal*; CEO, Africa Strictly Business Inc., New York, USA
  7. Patrick Liverpool, Ph.D., Retired Provost & V.P. for Academic Affairs, University of Maryland Eastern Shore, Md., USA
  8. Ivor Mitchell, Ph.D., Distinguished Professor, Clark Atlanta University, Georgia, USA
  9. Mr. Ramesh Persaud, CEO, Institute of Private Enterprise Development and nominee of the Private Sector Commission, Guyana
  10. Mr. Eric Phillips, Lecturer, Faculty of Social Sciences, University of Guyana, and Advisor on Sustainable Development, Ministry of the Presidency, Guyana
  11. Lila Rao-Graham, Ph.D., Deputy Director, Mona School of Business, UWI, Jamaica
  12. Michael Scott, Ph.D., Deputy Vice Chancellor for Academic Engagement, University of Guyana
  13. Mr. Komal Singh, Managing Director, Gaico Construction, Guyana
  14. Ms. Verita Singh, undergraduate student majoring in Tourism, University of Guyana
- In country, the following University of Guyana staff members provide support:
1. Fitzgerald Yaw, Ph.D., Director of Strategic Initiatives, University of Guyana
  2. Ms. Vedyawilte Looknauth, World Bank Project Coordinator

Ms. Tamika Profitt, Program Officer, Faculty of Health Sciences, University of Guyana

The study team consists of experts both internal and external to Guyana, and is broadly composed of university administrators and faculty, a student representative and businesspersons. The makeup of the team ensures a diversity of views regarding the need

for and structure of the School of Entrepreneurship & Business Innovation.

### **1-3. Methodology**

There were four methods of information gathering and data collection, which occurred between October 22, 2016, and January 20, 2017. The first step involved a website review to gather background and insight on the University and its programs, particularly those in the Department of Business & Management Studies. The information gleaned from the website is dated and, in some instances, inaccurate. As an example, some of the programs listed in the Department of Business & Management Studies are no longer offered.

During visits to Guyana, the team conducted nine outreach and listening sessions with stakeholders from business, academe and government. A limited number of mailed surveys supplemented information gathered from these sessions. In addition, members of the study team conducted reviews of paper publications.

The study team met in Georgetown late October 2016. One team member toured the Berbice Campus in advance of the full team's arrival in Georgetown. That team member also was a guest at an extraordinary meeting of the Academic Board.

The team held its first meeting at the Pegasus Hotel, with a working luncheon, on October 26<sup>th</sup>. Vice Chancellor Griffith gave an overview of the University of Guyana, as well as the charge for the study team. The following day was devoted to stakeholder meetings held at the Duke Lodge with members of the campus community (faculty, administrators and students), members of the business community and local entrepreneurs. On Friday October 28<sup>th</sup>, the team toured the Turkeyen campus and the proposed downtown campus located at Lamaha and Camp streets in Georgetown proper. The day concluded at the Duke Lodge with a wrap-up meeting and media briefing.

On the final day of the team's visit to Guyana, the Vice Chancellor hosted a brunch with several entrepreneurs, academics and government officials, which facilitated additional information gathering and impressions regarding establishing SEBI.

Several members of the study team were joined by the Vice Chancellor, administrators, faculty and staff from UG to conduct outreach sessions to share preliminary findings from the draft report. The sessions were conducted over a four-day period from February 19<sup>th</sup> through the 23<sup>rd</sup>, beginning with a small group work session hosted by the Vice Chancellor. Over the next three days the group held sessions, beginning in Corriverton and Tain on Monday February 20<sup>th</sup>. On Tuesday, the team flew to Anna Regina for a morning session and concluded the day with a dinner and sharing session hosted by the Vice Chancellor at his residence. The team traveled to Linden the following day and shared findings with students and businesspersons in a meeting which the Mayor hosted.

Our outreach concluded in Georgetown with a packed audience of entrepreneurs, civic, business and academic stakeholders. At each of the sessions, the team administered a ten-question survey to obtain additional reaction to the proposed school. The feedback from these outreach efforts is summarized below and has been incorporated in the narrative of the final report.



**Table 1: Summary of Outreach and Listening Sessions**

<b>Question</b>	<b>Response</b>
Based on what we have discussed today, what do you most like about SEBI?	<ul style="list-style-type: none"> <li>• A majority of respondents emphasized the link to National Development and Business Development Assistance</li> </ul>
Based on your awareness of the new initiative for SEBI, to what extent do you think that it is important to the University?	<ul style="list-style-type: none"> <li>• A majority of respondents emphasized that SEBI was either very or extremely important</li> </ul>
What are the two or three most important things you would like to see SEBI accomplish?	<ul style="list-style-type: none"> <li>• Accreditation</li> <li>• Socio-Economic Value training</li> <li>• Mentorship for young entrepreneurs</li> <li>• Strong links to industry</li> <li>• Well-structured programs</li> <li>• Development of critical thinking skills in students</li> <li>• Connectivity to other communities and programs</li> <li>• Focus on youth</li> <li>• Virtual classes</li> <li>• Inclusion of languages in the curriculum</li> <li>• Linking activities of CEED to national and regional development</li> </ul>
What additional services do you think SEBI should provide to the various constituencies?	<ul style="list-style-type: none"> <li>• Paid/unpaid short courses/workshops</li> <li>• Address needs of other individuals in trades etc.</li> <li>• Evening and weekend classes</li> <li>• Exemptions based on performance at CAPE</li> <li>• Link with high schools</li> <li>• Television programs to help business people</li> <li>• Promotion of local goods to a foreign-minded audience</li> <li>• Industry collaboration</li> <li>• Cross-discipline offerings</li> <li>• Use CEED to promote 'buy local'</li> <li>• Offer courses and services across other regions</li> <li>• Help to identify funding sources for young entrepreneurs</li> <li>• Customized programs for organizations</li> </ul>
What additional information do you think should have been provided?	<ul style="list-style-type: none"> <li>• Fee structure</li> <li>• Entrance requirements</li> <li>• Vacation camps</li> <li>• Conferences</li> <li>• Workshops for less academic entrepreneurs</li> </ul>

## 2-0. Background

### 2-1. National Need

Despite decades of independence and discussions about economic diversification, the economy has remained tethered to the traditional industries of sugar, rice, bauxite, and gold and diamond mining. In the past two decades, Guyana has seen the addition of another industry to its dependence cycle: financial remittances. It is conventional wisdom that financial remittances represent a significant contribution to the Gross Domestic Product. A 2013 IDB Report titled “Remittances to Latin America and the Caribbean,” stated that remittances contributed over 10% of Guyana’s Gross Domestic Product. Current World Bank statistics indicate that remittances accounted for 9.3% of GDP in 2016. Unfortunately, much of this inflow goes towards recurring and non-productive expenses. In addition, there is significant unemployment among young people, financial vulnerability among several segments of the population, and a continuous decline in the village economies, which for decades served as the backbone for alternative employment opportunities. Hence the question: Where will the jobs come from? We suggest that under these conditions, a push towards promoting entrepreneurship and an entrepreneurial mindset is needed.

As a January 6<sup>th</sup>, 2017 editorial in the *Kaieteur News*<sup>2</sup> pointed out, “In a shrinking economy like what Guyana is currently experiencing, there is little debate that the entrepreneurs must be the drivers of needed expansion. More than ever, the government needs to focus on institutionalizing an entrepreneurship education programme at UG. This would require an ongoing cycle of learning and innovation that will bring about sustainable job creation in a tight job market, in addition to boosting the economy.” To this end, the University of Guyana can play a major role by establishing a Business School and other ancillary units to support entrepreneurship and job creation.

A Business School is also a major aspect of achieving the goals of tertiary education, insofar as it relates to providing students with the skills necessary to become productive citizens. Such an entity also reemphasizes the relationship between business and public interests. If businesses are to be successful, there should be a place where the appropriate

---

<sup>2</sup> *Kaieteur News* Editorial (1/6/17) ENTREPRENEURSHIP EDUCATION IS VITAL

training can be acquired. Accepting the notion advanced by Adam Smith —that we are born with the ability to conduct business — doing so successfully requires exposure beyond practical experience.

UG provides the best environment for such exposure: sound academic training coupled with practical experience. The proposed School of Entrepreneurship and Business Innovation (SEBI) would provide training and exposure that go beyond what is available through other institutions that offer courses in various business disciplines. It is also important to note that business cannot exist independent of society. Society impacts and is impacted by business decisions. As such, it is important for individuals charged with managing business activity to ensure that they have a thorough understanding of how the various parts relate.

Gaining such experiences requires exposure to a training environment that provides students with a breadth of knowledge drawn from various fields. In particular, given the location of Guyana as a bridge between the Caribbean and South America, such training should involve not only basic business courses, but also other courses that will enhance students' understanding of how, where, and under what conditions business transactions can be successfully conducted. Consequently, UG's SEBI will provide its students with a unique opportunity to network and develop relationships that affect business success. Through its faculty and students, the Business School can also provide critical services to existing and prospective businesses, as well as other institutions that may be impacted by business decisions.

## **2-2. Regional Need**

Throughout the CARICOM region, a gap exists in business education, particularly at the graduate level. Research completed in February 2017 by the Feasibility Team determined that, within the region, there are only five accredited business schools that offer face-to-face programs. These are The University of the Southern Caribbean (Trinidad), St. George's University (Grenada), Arthur Lok Jack Business School (UWI, St. Augustine Campus), University of the West Indies (Cave Hill Campus), and University of the West Indies (Mona Campus). Table 2 shows a price comparison in US dollars for several

Business Schools that are offering programs in the region. These costs (excluding UG) range from a low of \$2,160 for a Diploma offered by Nations University to a high of \$22,120 for a Master's Degree at The University of the Southern Caribbean.

**Table 2: Price Comparison for Regional Business Schools**

TYPES OF PROGRAMMES							
INSTITUTIONS & Annual Cost (US\$)	Certificate Programmes	Diplomas	Associate Degrees	Undergraduate Degrees	Post Graduate Degrees	Masters Degrees (MBA)	Other Masters Programmes
Arthur Lok Jack						\$10,000	
Nations University		\$2,160				\$6,000	
University of the Southern Caribbean			\$3,900-\$4,725	\$4,160-\$4,800	\$6,654	\$8,775	\$11,250 - \$22,120
University of Trinidad and Tobago	\$3,272	\$4,772-\$5,450		\$7,272-\$9,696			\$2,424-\$5,454
St. Georges University				\$12,299		\$13,280-\$18,749	\$12,166
UWI (Mona)				\$2,800		\$2,143-\$10,772	
UWI (Cave Hill)				\$16,875			
UWI (St. Augustine)				\$10,099		\$9,202	
University of the Bahamas				\$4,500			
University of Guyana	\$800	\$800	\$800	\$800	\$4,250	\$2,000	\$1,500-\$5,000

It is clear that the region depends on foreign and online institutions for much of the training for business disciplines. Among other concerns, this approach continues to expose the region to brain drain and often constrains the attainment of national development goals. In addition, it remains unclear if online education in loosely regulated environments guarantees that graduates acquire the necessary skills.

One area of the gap caused by an absence of national business schools has been filled by the private sector. The region has seen a rapid growth in foreign-owned distance-learning business education. Unfortunately, there appears to be no direct connection between program offerings and national objectives. This creates the likelihood that graduates of these institutions will leave with skills that do not match national/regional needs. Moreover, there are no clear guidelines on standards for distance education in the region.

All of this reinforces the need for the University of Guyana to establish a business school with clear and credible standards, and which is sensitive to national and regional needs.

A review of the competitive environment reveals the following: (a) a number of junior tertiary institutions with associate degree programs are well positioned to serve as feeder institutions for those offering four-year bachelor degrees; (b) very few of the other tertiary institutions have programs in Entrepreneurship, Supply Chain Management, and Procurement Management at either the undergraduate and/or graduate levels; (c) existing programs at the undergraduate level follow a traditional approach of immersion in the field from the first semester with no exposure to a strong liberal arts education; (d) there is no clear correlation between program offerings and the skill needs existing within the region; (e) program costs are significantly higher than what is currently offered through the University of Guyana. SEBI's approach to program offerings and delivery leaves the school uniquely positioned to carve out a sizeable niche in the marketplace. In other words, SEBI has the ability to emerge as the institution of the future.

### **3-0. Current offerings**

#### **3-1. Existing Business Programs**

Presently, business-related studies are split between the Faculties of Social Sciences and Education and Humanities. Business-specific majors are under the management of the former, while Tourism falls under the latter.

At present, there are 960 students in various degree programs under the Business & Management Studies Department. These students are distributed across the following areas: Business Management (646), and Marketing (81). Other students are in Diploma programs, including Accounting (81), Banking & Finance (49), and Marketing (103). Though relevant to management studies, the tourism program is currently housed within the Faculty of Education and Humanities. That undergraduate program currently has an enrollment of 43 students.

Two other areas of importance are research and service/outreach. According to UG's 2015/16 annual report, there has been little research productivity if measured by publications and conference presentations. This lends credence to statements from various

stakeholders that there is a disconnect between the faculty and the business community. In the area of service, there is no mention of any involvement of faculty in outreach with community organizations or businesses so that there can be some additional use of their subject-matter expertise. Although the team is aware of some involvement of a part-time faculty member with at least one entity, there appears to be no consistent effort to formalize such relationships.

Both of these gaps indicate opportunities for SEBI to make an impact on communities, businesses, government, and civic society through its research. However, such research should seek to go beyond mere academic inquiry. There must be research that is focused on problem-specific/community-relevant issues. Service involvement should attempt to demonstrate similar impact. In the same vein, SEBI activities should go beyond standard business education. Its activities should also focus on (a) enhancing the development prospects for the country through the promotion and training of entrepreneurs, (b) creating an entrepreneurial mindset among its alumni, and (c) helping to shape policy through its research and training programs.

### **3-2. Governance & Management**

The Department of Business & Management Studies is located in the Faculty of Social Sciences. It is led by a Head of Department who reports to the Dean of the Faculty. Tourism comes under the Department of Social Studies, which is located in the Faculty of Education and Humanities.

### **3-3. Physical Facilities**

The physical facilities on the Turkeyen campus of The UG leave a lot to be desired. There have been some improvements, including a new state-of-the-art classroom building which was commissioned in March 2017. Appropriate office space for faculty of the business school is not currently available on campus, neither is dedicated space for students of the School of Entrepreneurship & Business Innovation to meet in groups to socialize or work on projects. The term “appropriate” here is used in relation to what is expected in terms of teaching methods and technology, and space for business school faculty to meet with

students and consult with business owners and other stakeholders. “Appropriate space” is also used in the context of the competitive environment in which the business school would operate.

It is important to note that the additional classroom space recently commissioned does offer some temporary relief for SEBI. With the suggested changes to the curriculum for the various majors, current space may facilitate the offering of undergraduate classes for no more than two years. However, as the undergraduate programs grow, there will still be need for dedicated classroom and meeting area spaces for SEBI students and their associated groups. Such additional improvements we see as part of a larger program of enhancing the delivery of programs across the university.

Given the location of much business activity, we also see a dire need for SEBI’s presence within the city environs. As such, until appropriate facilities can be either rented or constructed, we propose to conduct all graduate and short course training using the appropriate commercially available space.

#### **4-0. Rationale and Goals for Establishing the School**

##### **4-1. Responding to the Need**

It is generally said that a rising tide lifts all boats. The establishment of SEBI will contribute both to business and economic development and the renaissance of the University of Guyana. The University MUST become a major contributor to the accomplishment of national development goals. From the team’s perspective, the value of SEBI has been demonstrated through our findings and are reflected in this report.

Consultations with stakeholders emphasized not only the value of a Business School, but also ways in which its contribution would matter. For example, reference was made to the need for students and instructors to step outside of the proverbial “ivory tower” and ensure that conceptual and technical expertise and services are provided to support individual enterprises and the economy as a whole. We consider this vital to the existence of SEBI as a contributor to the attainment of national development goals. By exposing students to businesses and business development initiatives within the villages and other local communities, SEBI will contribute to the development of an entrepreneurial culture in Guyana.

SEBI also will address the needs of students and the business community through its lecture series. Incorporating a lecture series into the academic curricula will help to expose students and other interested parties to practical stories about entrepreneurial success and failure. Storytelling can serve as an important aspect of the learning process as it provides insights into the entrepreneurial experience that cannot be gained through academic study. If Guyana and the Caribbean region are to develop with the pursuit of specific strategies, the necessary skills must be provided through the programs offered at academic institutions. No longer can there be the absence of relevance between the programs offered by universities and national/regional skill needs. This is of even greater importance given that free movement of skilled labor within CARICOM is a standard activity.

As pointed out in a March 2015 document titled, “Guyana 2030: An Overview of Options and Opportunities for National Development,” and narrated by Mr. Stanley Ming, the country can achieve great economic success serving as a hub to the Caribbean and given its proximity to a major player in the BRICS nations (Brazil, Russia, India, China, South Africa). Despite the challenges it currently faces, Brazil remains a major source of economic activity and plays an important role in discussions pertaining to carbon trading as a part of development policy. In Guyana, statements by President Granger on October 7<sup>th</sup>, 2016 and again on February 2<sup>nd</sup>, 2017 on the creation of a Green Economy also have been considered as indicators of a national commitment to the development process. While the strategy associated with the pursuit of this objective has yet to be articulated, it appears that this is an extension of the Low Carbon Development Strategy previously advocated for Guyana.

A Green Economy strategic plan likely will incorporate greater use of the country’s vast agricultural resources. Doing so will require not only awareness of environmental standards, but also a better understanding of “the business of agriculture.” In essence, producers must know both the science and the business of their activities. Any Green Economy Strategy must move beyond just farming and the sale of raw materials to the creation of value-added products. Accordingly, it is incumbent upon UG, and by extension SEBI, to ensure that the skills needed to effect such a strategy are provided. SEBI seeks to do so by providing a number of short courses and seminars geared towards addressing this

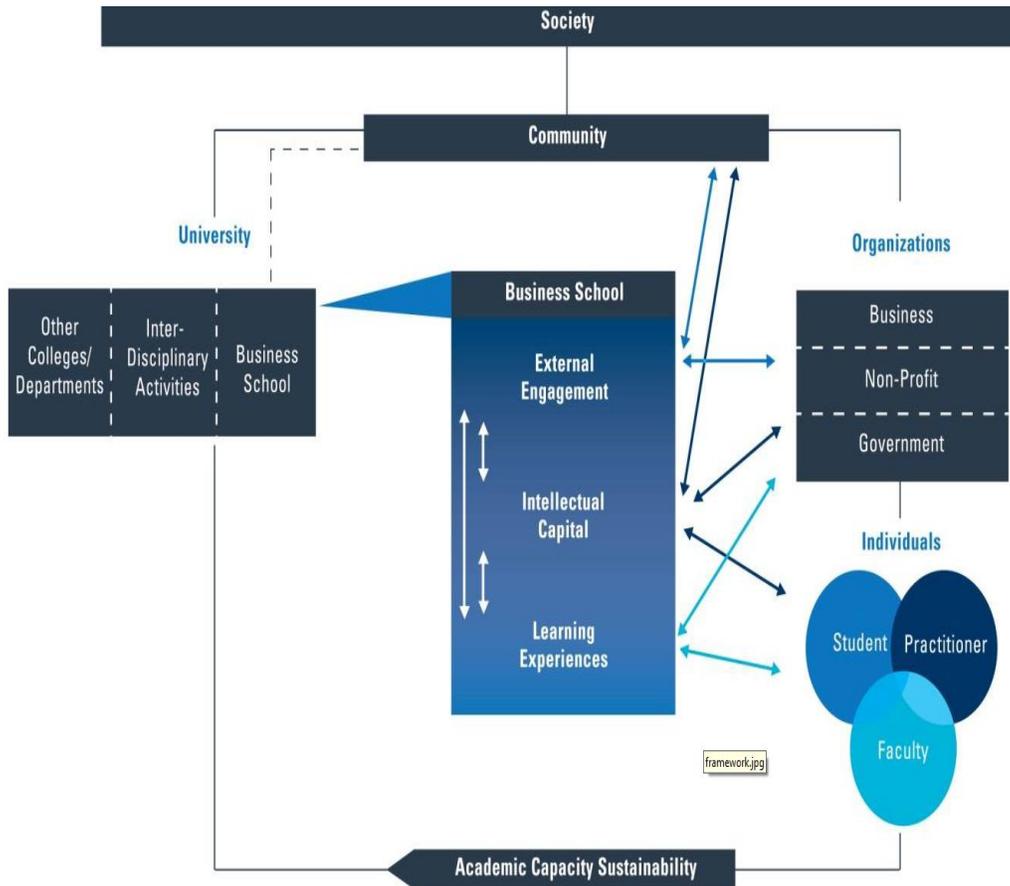
critical need. For instance, there will be offerings in environmental sustainability and sustainable development, either as stand-alone courses or as joint programs with other schools within the University

A useful framework for viewing the role that SEBI can play in innovation is provided in a March 2009 report from AACSB-International titled “Business Schools on an Innovation Mission.” The report contrasts entrepreneurship and innovation, using as the definition for innovation, “the implementation of a new or significantly improved product (goods or service), or process, a new marketing method, or a new organizational method in business practices, workplace organization or external relations, as contrasted with the commonly held notion of entrepreneurship as business/organization creation.”

With foresight, the Vice Chancellor charged the study team to assess the feasibility of establishing a School that embraces entrepreneurship and innovation. At first blush, the name appears to be limiting. However, what is recommended is a school that incorporates traditional business school offerings with emphasis on creativity and innovation. The inclusion of the term “innovation” in the title of the School will undergird the need for the school to constantly think and act innovatively. Second, global funders are attracted to innovation, especially innovation from emerging markets like Guyana. Befitting its title, therefore, SEBI, itself must be innovative —entrepreneurial/innovative in structure, operation and curriculum/degree offerings; entrepreneurial in its approach as a revenue generation unit of the university. Third, it allows for the creation and communication of the School’s specific brand.

AACSB suggests that schools embarking on an innovation mission incorporate its **Business School Conceptual Framework** (Figure 1) to organize and communicate how it intends to drive innovation (and we add entrepreneurship) in the Guyanese society. The framework is an effective communication vehicle to all of SEBI’s existing and potential constituents and stakeholders. Each of the groups may interact with SEBI in multiple ways that connect with the schools three core activities-external engagement, intellectual capital creation, and learning experiences.

**Figure 1. Business School Conceptual Framework**



Students and faculty have the opportunity to engage in current degree program and new program options, such as concentrations in entrepreneurship and supply chain management. A number of short courses and certificate programs will be available for students. Each of these offerings is unique in several ways as reflected in the table below.

**Table 3: Major Program features**

<b>SEBI Programs</b>	<b>Features</b>
Undergraduate	<ul style="list-style-type: none"> <li>• Strong liberal arts focus</li> <li>• Internships - practical</li> <li>• Community outreach</li> <li>• Experiential Learning</li> <li>• Language other than English</li> <li>• International Competitions</li> <li>• Small classes - interactive</li> <li>• Business Simulations – innovative</li> <li>• Critical thinking</li> </ul>

	<ul style="list-style-type: none"> <li>• Case studies</li> </ul>
Graduate	<ul style="list-style-type: none"> <li>• International faculty</li> <li>• National development related</li> <li>• Small classes</li> <li>• Simulations</li> <li>• Case studies</li> <li>• International Competitions</li> </ul>
Short Courses/Executive Education/Professional Development Courses	<ul style="list-style-type: none"> <li>• Customer-driven</li> <li>• Regionally relevant</li> <li>• Experiential Learning</li> </ul>
CEED	<ul style="list-style-type: none"> <li>• Broad applicability to local needs</li> <li>• Promotion of entrepreneurial activity on a cross-disciplinary basis</li> <li>• Conferences</li> <li>• Business plan competition</li> </ul>

#### **4-2. Communication and Branding**

Clear and regular communication to the academic and general public about SEBI will be key to its sustainability. A dedicated public relations staff position/office within the School, headed by an individual trained in communications and/or journalism, can establish links to the local, regional and international media and utilize all media platforms, including social media, to disseminate the SEBI brand and news. Initial communication should relay the SEBI brand, clarifying SEBI's role within the broader context of the University of Guyana and its focus on "entrepreneurship" and "innovation" in relation to the business sector's needs and Guyana's economic and social development priorities as outlined in the Guyana 2023 roadmap.

A Business School has naming opportunities that are normally not available at the department level.

#### **4-3. International Accreditation**

External accreditation of business school programs serves multiple purposes. It ensures that the programs meet quality standards in terms of assurance of learning, faculty qualification and sufficiency, student body quality, and adequate physical and fiscal resources. Graduating from an accredited business program also facilitates both acceptance

to graduate and professional programs and the transfer of credits from other universities with accredited business programs.

In addition to the quality assurance and student support benefits of accreditation, there are recognition and marketing opportunities that will assist in branding SEBI. Outreach to the donor community and funding agencies is more accessible because of the prestige and credibility that attend to an accredited program.

Soon after establishing SEBI, the process of seeking accreditation from one of the international agencies that accredit schools of business and its programs should begin. There are four predominant international business school accrediting bodies: AACSB-International, ACBSP, AMBA and EQUIS.



AMBA, established in 1967, accredits programs from the top 2% of business schools in more than 70 countries. However, its accreditation is limited to MBA, DBA and Master's degree programs. EQUIS is an institutional rather than a school or program accreditation. Therefore, the focus of accreditation for SEBI should be AACSB-International or ACBSP.

AACSB-International, formed in 1916, is the older of the two U.S.-based accrediting agencies. Its early focus was on faculty qualifications and research. It has 750 B-School members across 53 countries and territories. ACBSP was started in 1988 with more of a focus on "teaching excellence and learning outcomes." It now has 1,000 member campuses in more than 50 countries. In recent years, the approaches of both agencies have dovetailed around four main factors: student quality, assurance of learning, faculty quality and

sufficiency, and faculty research. The process of accreditation is rather lengthy for each — five to seven years for AACSB and two to four years for ACBSP. Owing to the length of the AACSB process, we recommend that SEBI seek ACBSP accreditation.

According to Steve Parscale, Director of Accreditation, ACBSP uses six unique standards of accreditation for applicants:

1. Quality and credentials of faculty and staff;
2. Evaluating how the organization displays leadership;
3. Analyzing the applicant's strategic planning skills;
4. Assessing the student, stakeholder, and market focus of the school;
5. Determining if the applicant's process management techniques are producing desired results;
6. Student learning outcome assessment.

**We reviewed four Business School accrediting agencies and concluded that SEBI should seek accreditation from ACBSP.**

#### **4-4. Synergy with other UG Units**

A review of current curricula suggests that there is neither synergy nor much interaction between Business majors and other university units, except for those housed within the Faculty of Social Sciences. Curricula are carefully tailored to focus on their major, with little attention to the contributions that can come from exposure to other disciplines. This is very much in keeping with the traditional model of tertiary education adopted over the years.

Under the new system, we see significant opportunities for synergy in both curricula design and extra-curricular activities. The first step in this process is a careful revamping of the undergraduate curricula to incorporate a strong general education component. By incorporating the general education component, we see opportunities for a broad academic experience and enhanced understanding of business processes for students across disciplines. Many stakeholders have identified this issue as a major problem among current business graduates. For example, consultations with business and public sector representatives have drawn our attention to the need for students to enhance their writing

and critical thinking skills. In addition, as Guyana continues to expand its global relationships, students need to have a better understanding of global issues and develop multilingual competence.

Moreover, a renewed national focus on agro-processing and the development of new business opportunities make it important for students from other disciplines to also develop an understanding of business and how it may enhance their success. Again, stakeholders have observed the inability of their technical personnel to make the connections between their discipline-specific competencies and revenue-generating activities. Therefore, we **STRONGLY** suggest the use of curricula changes to facilitate the development of synergy with other units.

Synergy will also be promoted through the activities of the Center for Entrepreneurship & Economic Development (CEED). This facility will allow for students and persons from various disciplinary backgrounds to interact with business students and businesspersons, in order to explore revenue-generating opportunities. For example, during the team's visit to the campus, we observed students experimenting with solar power-generating options. In our conversations with them, it became clear that they had not considered the commercial value of their activities. For the students, it simply was an interest in science; commercial usefulness was not a factor. Using the consultative services of CEED, students from other disciplines can gain additional knowledge that helps them to convert their ideas into business ventures. Students from other disciplines also can enter business-plan competitions as participants in multidisciplinary teams, with a view toward seeking funding for their business ideas.

Several stakeholders emphasized the need for graduates to gain practical experiences prior to starting their professional careers. One of the important components of SEBI student experience is working with businesses in the villages to assess revenue-generating opportunities. We emphasize the village economies because these have historically played a major role in the country's economic development, and their development has been identified as a major area of concern by the central government. Synergy can again be promoted by bringing students from other disciplines into the SEBI experience in order to better address the challenges faced by existing and prospective businesses. For example, a

farmer looking to expand production and exploit a market opportunity while dealing with crop infestation issues requires more than business advice.

#### **4-5. Synergy with Industry**

Both SEBI and industry have a shared interest: to provide the tools needed for success. In conversations with industry stakeholders, three points were emphasized: UG continues to operate in a manner whereby its activities seem disconnected from reality; students are not being provided with the skills needed for successful careers; research conducted at UG seldom addresses critical business problems.

In developing a meaningful partnership with industry, SEBI can gain support for its efforts to provide employers with graduates who have industry-relevant skills. This partnership also is important to employers because they will be recruiting graduates who, because of their finely tuned preparation and competence, can speedily add real value to their businesses. Because of their invigorated growth and capacity, enterprises could, in turn, give back to their communities and stakeholders at an even higher level. As Guyana's premier institution of higher learning, it is incumbent upon UG to address these concerns. This can be accomplished in a number of ways:

- Through curricula, we propose to address the needs of business. As discussed, by broadening the curricula to incorporate courses from other disciplines, SEBI will ensure that the skills needed by its graduates to be successful are provided. SEBI will be able to offer its students programs that are vital and relevant to industry. The curricula changes also would create an opportunity for students from other disciplines to take business courses either as part of, or in addition to, their normal curricula requirements.
- Through CEED, synergy can be promoted as services are provided to the entities. Industry would benefit from academic research, access to CEED resources, and communication with academics. CEED will serve as a place where businesses can have their issues addressed in a cost effective way, while offering students practical opportunities. At the same time, SEBI scholars will be able to work closely with business to ensure that they are addressing the right problems and that their findings are relevant to industry.

- Synergy with the business community also is possible via the utilization of the professional expertise of business owners. A number of retired and current business leaders can be recruited to teach courses, either as part-time or full-time faculty. Doing so will provide students with a great deal of practical knowledge. It also helps to create a partnership between business and SEBI, as each has a vested interest in the success of the other.

## 5-0. SEBI

### 5-1. Mission Statement

The following statement may serve as a template for a mission statement that can be modified or re-engineered by the stakeholders of SEBI.

**The core mission of the School of Entrepreneurship and Business Innovation (SEBI) is to educate and develop entrepreneurial and innovative leaders and managers with the skills, competencies, predisposition and habits of mind to contribute to the social vitality and sustainable economic advancement of the nation and the global community.**

Inherent in the proposed mission statement is the university's commitment to prepare individuals who will possess skills and competencies such as creativity, problem solving, leadership, willingness to take risks, and nurture their passion, achievement orientation, self-confidence and self-reliance to create enterprises that will have a transformative impact on those individuals and on the nation as a whole. While the focus will be on the establishment of business enterprises, social entrepreneurship will also be an important dimension of SEBI's program offerings. This is recognition that beyond the traditional role of government, social and civic enterprises would have to be developed to address intractable and daunting social problems such as poverty, hunger, literacy, disease, and drug addiction. SEBI will be prepared to develop curricula that would emphasize civic engagement and social enterprise. Recognizing that not everyone will have the predisposition or the wherewithal to embark on developing and operating a new enterprise, SEBI will develop **intrapreneurs** who will have many of the attributes of an entrepreneur, but who will focus on taking risks in an existing enterprise. **Intrapreneurs** tend to be the major drivers of innovation within an existing enterprise. They are problem solvers who employ their creative skills to develop and implement policies, technologies, applications

and other processes to continuously improve the organization. SEBI's full menu of programs and curricula offerings, as described below, will capture the scope of entrepreneurship and innovation.

### **5-2. Programs**

It is proposed that the new SEBI bring together the departments of Business, Management, and Tourism — disciplines traditionally housed within a Business School. In addition, given the focus on Entrepreneurship and revitalization of the village economies, we propose the establishment of a Center for Entrepreneurship & Economic Development (CEED) as an interdisciplinary unit within SEBI that will allow students and individuals from a broad spectrum to take advantage of its services. Many of the CEED's activities will include collaboration with UG's academic units and will be open to all UG students. Outreach efforts will be made to entrepreneurs and would-be entrepreneurs outside of the university. Research and public policy recommendations emanating from CEED will be shared with thought leaders and government officials at the local, regional, and national levels.

It is important to recognize that there are very different needs and challenges across Guyana and, by extension, throughout the Caribbean. In catering to such intrinsic and challenging student needs, the key to success lies in making sure that our programs take these differences into consideration. In so doing, we acknowledge that a "one size fits all" approach cannot be adopted by SEBI. As a school that is willing to distinguish itself from others and respond to the diverse student needs within the region, it is imperative that SEBI develop and deliver programs that address those very needs. Accordingly, many of our programs, particularly those offered through CEED, will be driven by the needs that are peculiar to Guyana and the wider Caribbean region.

SEBI's programs, and the associated learning, must connect to the lives and experiences of those within the various regions of Guyana. For example, the challenges to be addressed in Region 10 will be quite different from those to be addressed in Region 5. Therefore, ensuring that our programs are aligned with the unique regional experiences and conditions is vital to the desired outcomes.

In keeping with the need to ensure maximum impact of our programs, SEBI foresees an important and complementary role for Institute of Distance & Continuing Education (IDCE). Through IDCE facilities and technological network, SEBI sees its ability to deliver its short courses and other offerings to a number of outlying areas where physical proximity is difficult.

Other programs geared to addressing diverse needs include a customized Master's for specific companies. Customized programs offer a blend of academic and practical knowledge geared to addressing a company's unique issues. Created based on discussions with company executives, these programs are designed to ensure that participants acquire the knowledge relevant to the continued success of their respective organizations. Typically, such programs will make extensive use of experienced faculty and retired business executives equipped with the requisite practical. One unintended benefit to SEBI from such customized program offerings is a guaranteed market and a high potential for revenue generation.

#### **Inclusion of Innovation Lab and Business Incubator in CEED.**

SEBI recognizes that its role in society extends beyond the classroom. In order to be an effective contributor to the achievement of national goals, it must seek to impact the lives of those who are outside the classroom. This group includes those who may be too young to consider higher education, but who can become valuable contributors to the efforts to revitalize their villages/towns.

In line with this thinking, SEBI, in conjunction with communities and government agencies, proposes to conduct Summer Youth Entrepreneurship Camps in the various regions of Guyana. Youth entrepreneurship is a proven strategy that positively impacts the lives of young people, especially those who have lost interest in academic pursuits, have poor educational support systems, and who generally are considered to be on the brink of failure. Research has suggested that those who participate in youth entrepreneurship improve in their communication, decision-making and goal-setting abilities. It also has been shown that participation in youth entrepreneurship programs can imbue participants with a new "sense of belonging," leading to a shift away from risky behaviors to increased focus on

goal achievement and renewed interest in attending an institution of higher learning. In essence, participation in youth entrepreneurship with its positive experiences helps to create productive citizens and reduces the chances that unacceptable social behavior will dominate the lives of young people.

Successful youth entrepreneurship programs offer a variety of benefits, including financial education, role models and the necessary tools to operate a business successfully. These programs also offer youth an opportunity to take risks, manage the results, and learn from the outcomes while also motivating youth to be productive and engaged in their communities.



These are valuable life lessons that will serve youth well in all of their endeavors, and which have the potential to serve as a counter-measure to unacceptable behavior. Through these programs, we prepare youth not only to develop businesses and their local economies, but also to be responsible individuals through their acquisition of critical goal setting, time management, leadership and interpersonal skills.

Furthermore, villages/towns that participate in youth entrepreneurship programs are positioning themselves to generate and retain wealth. By supporting youth entrepreneurship programs they are setting the stage for improved/strengthened village/town economies, with opportunities for youth to engage in wealth creation.

### **5-3. Governance and Management**

The team recommends that SEBI follow a structure that allows significant flexibility in several areas. Since it must speedily address the needs of stakeholders and demonstrate a model different from what currently is in operation, SEBI will comprise six units headed by the Dean and assisted by the Assistant Dean. We propose the establishment of a separate Corporate Relations and Communications Department. This is VITAL to the success of SEBI,

since it must ensure that accurate information is communicated about the school, and that the needs of our stakeholders are speedily addressed. We also propose the establishment of a Dean's External Advisory Board, whose members will be drawn from business, government, and civic society, to assist SEBI in the areas of fundraising, recruitment, internships, and other strategic initiatives established by the Dean and in consultation with the central administration of UG.

Particular attention should also be paid to the establishment of an Office of Career Services and Student Engagement. We have included in the revised curriculum a practicum and an internship requirement for graduation — opportunities that help students to give back to society and better evaluate their career options. In some instances, issues beyond the classroom may impact student learning. Our students therefore MUST receive adequate guidance on course offerings and other matters pertinent to their career choices, as well as the assistance they need to address non-academic but relevant concerns. The Office of Career Services and Student Engagement will play a major role in ensuring that students have a qualitatively superior experience during their enrollment at the SEBI.

### **Role of Student Clubs**

The Office of Career Services and Student Engagement also will oversee the establishment of student clubs. Becoming and remaining involved in extracurricular activities is one of the most important things you can do while at University. Student clubs play an important role in student life and in what University life has to offer students. Indeed, extracurricular activities, college organizations and joining community or civic group are increasingly important to the student experience. Student organizations help to develop leadership skills, provide networking opportunities, enhance education outside of the classroom, and strengthen the communication between faculty, staff, and students. In addition, involvement in student clubs while enrolled in University can help students to meet new people and build lasting friendships; increase their likelihood of graduating; increase their sense of connectedness to the University; and further facilitate their intellectual, cultural, moral, social, and spiritual development.

Participation in extracurricular activities and student clubs may also play a significant role in the job search process. Studies have also shown that building networks through civic

activities and club memberships can lead to employment opportunities. In instances where students are unable to work while in college, club membership and participation may prove a particularly effective way to gain favor with prospective employers. An individual's community or social involvement is a good gauge of that individual's interests, capabilities and sense of responsibility. Students with good grades and a fair amount of community involvement likely are more responsible and committed. Among the student clubs we envisage are the Student Entrepreneurship, Women in Business, Accounting & Finance, Tourism, and the Green Business Club.

**Our graduates are our ambassadors**



In line with current policy, Departments will continue to be headed by Department Chairs. However, given the current size of departments, we do anticipate that some chairs will be responsible for more than one department.

**5-4. Product/Service Offerings**

Adam Smith suggested that business schools, when created, should focus on providing students with business-relevant skills — in essence, providing them the tools to make them effective contributors to the business community. In presenting this argument, Smith noted the link between non-business disciplines, society, and business. Following this logic, it was determined that students should be exposed to curricula that extend beyond their narrow disciplines to incorporate courses that could provide them with a broader perspective on society. **Six** important factors influence our program offerings. These are:

- I. Current initiatives in business curricula development and, in response to deficits cited by business entities, the incorporation in business schools of what is now considered a more rounded educational experience. Worldwide, several businesses have noted that an important quality for their recruits is the ability to write well and think creatively. It is important to note that non-business related classes do play a role in business development. For example, both biology and business are concerned with providing living organisms with the right variety of inputs in order to thrive. In the same vein, Guyana exists in a region where at least four (4) languages — Spanish, French, Dutch and Portuguese — other than English are spoken. SEBI program offerings therefore *must* be cognizant of and responsive to the non-business but essential needs of stakeholders. Some of the languages that students can learn as part of their curriculum are Spanish, Portuguese, French, and Mandarin.
- II. Guyana historically has been developed around village economies that served as the lifeblood of the country's agricultural, textile, and light manufacturing industries. Over the years, these industries either declined or became concentrated in other areas of the country. As a result, the village economies have declined, with most residents either unemployed or working in the city. Yet, there are myriad opportunities for growth within these communities. Some businesses even continue to thrive. However, growth options often are stymied by a lack of access to critical skills.
- III. An important aspect of education, particularly business education, is the use of technology in the classroom. We must accept that the days of “chalk and talk” are over. Teachers must learn to teach with the aid of technology because technology now shapes student learning.

The current student population DEMANDS technologically sophisticated approaches to learning. In today's learning environment, voluminous textbooks have been replaced by eBooks; social media has become part of the learning process; tablets and smartphones serve as instantaneous knowledge tools; simulation exercises and role playing have become standard teaching tools; cross-border teams sharing the same classroom space are embraced. All of this reinforces the notion that technology is vital to the learning process. As educators, we must embrace and integrate technology into the classroom in order to create successful alumni. SEBI must recognize that that the development of technological skills and their use within the classroom are vital to our student body, and their ability to function effectively in the workforce.

- IV. As the national university, it is incumbent upon UG to provide students and society with the tools to help government achieve its development goals. The Government of Guyana (GOG) has made the revitalization of the village economies a central tenet of its program for economic renewal. Recent reports indicate a number of skills deficiencies within the public sector currently, which bears a direct burden on efforts to carry out national development programs. These conditions have influenced the program offerings of SEBI.
- V. Learning and development of competent skills cannot occur in an environment that is devoid of practical exposure. Practical exposure helps students to develop an understanding of concepts as they are applied to actual situations. As students see theory in action, their learning experiences are enhanced. This facilitates their smooth transition into the working world and raises their productivity level. As such, opportunities that provide enhanced learning through simulations are a necessary requirement for learning. These simulations will be a standard part of all SEBI programs and will be incorporated into specific courses.
- VI. As we have witnessed over the years, morality and ethics have declined significantly. These are two critical aspects of doing business as they are directly linked to issues of corruption in the business community. This subject has drawn increased attention of entities such as Transparency International, international lending agencies, the GOG and the general society. To address this issue, an Ethics course will be offered and required in all of our

degree and certificate programs. Our graduates must leave our programs with technical knowledge as well as a high sense of morality and ethics.

The proposed programs fall into the following categories:

- **Undergraduate degrees**

- The undergraduate degree programs will focus on majors in the areas of Accounting, Entrepreneurship, Finance, Management, Marketing, Tourism, and Supply Chain Management, particularly as it relates to the energy industry. In response to the concerns raised by stakeholders regarding the abilities of graduates, we propose a major revision to current curricula. This revision will result in students taking two years of general education classes that will help to build on their broad critical thinking and analytical skills. In addition, we propose incorporating two courses in a foreign language, **as well as a course in ethics**, as part of these curricula.

- **Graduate degrees**

- General and Executive Master's degree programs will be offered in the areas of Entrepreneurship, General Management, Sustainable Development, and Supply Chain Management, particularly as it relates to the energy industry. These majors were chosen to reflect areas that we consider of vital importance to national development. As previously stated, the program in Sustainable Development is intended as a joint offering with the faculty of Earth & Environmental Sciences. At present, there are very few faculty with the requisite skills to teach at the graduate level. It is recommended that these graduate programs be conducted using a modular approach, and with the support of international faculty. Modules will run during January, June, and August, with the expectation that programs will be completed within two years. International faculty will be recruited from several universities accredited by international accrediting agencies.

- **Executive Education**

- Given the challenges of executive training in Guyana, we anticipate significant interest in this area. This opinion has been reinforced by the evidence gathered in the team's discussions with stakeholders. In one instance, a business executive and UG graduate cited the inability of UG's current programs to provide the necessary skills-set as their reason for joining another program. We believe that this is a situation that also affects the public sector.

Executive education programs will provide professional development opportunities for leaders of both the private and public sectors. These programs also have the potential to expose faculty to interactions with senior management personnel, whose experiences can better inform undergraduate education. Executive education programs will also strengthen the faculty's understanding of issues that are relevant and current with the business community.

The courses proposed will address the needs of both corporate and government executives, and will be targeted to specific audiences in response to specific requests. They will be in the areas of Executive Leadership, Managing in a Global Environment, Petroleum Management, and other industry-specific sectors. **At present, UG is in consultations with the Guyana Revenue Authority (GRA) and the Guyana Defence Force (GDF) to have SEBI offer specific executive education programs to address the needs of their personnel.**

- **Post-Graduate Certificate**

- In several instances, individuals may be interested in specific certifications without pursuing a degree program. Many of these may be related to specific fields of employment such as Project Management, Forensic Accounting, Leadership, and Environmental Sustainability. These will be twelve (12) credit courses to be completed within six (6) months.

- **Short courses**

- These are intended to address the needs of business and government employees, for whom speedy acquisition of specific skill sets is necessary. Short courses are particularly popular among those in interdisciplinary fields and individuals whose

area of training did not expose them to this subject. For example, medical practitioners may need training in financial accounting, strategic planning and implementation, among other areas. Of importance here is the ability to provide enrollees with the necessary skill sets in the shortest possible time. Staffing for these courses will be shared between local and international faculty with the requisite qualifications to teach in these areas.

- Other short courses will also be offered to those requiring lesser skill sets, but for whom some basic training will be valuable. Many of these courses will be offered in collaboration with the CEED, with the support of the relevant government and private sector agencies. Some of these courses will be specifically designed to address the needs of current and prospective entrepreneurs, particularly those operating at the village level.

These offerings are summarized in the Table below;

**Table 4: Existing and Proposed SEBI Offerings**

<b>Existing Offerings</b>		<b>SEBI Offerings</b>	
BS	Management Marketing Tourism	BS	Accounting Entrepreneurship Finance Management Marketing Supply Chain Management Tourism
Diploma	Accounting Banking & Finance Marketing	M S	Entrepreneurship General Management Supply Chain Management Sustainable Development
			Executive Education Post Graduate Certificates Short Courses

**5-5. Physical Facilities & Technology**

Provision should be made for the acquisition and use of physical space and technology to modernize the teaching and learning process in SEBI. The School must be equipped with modern classrooms that carry up-to-date technology. The effective use of technology as a learning tool should be carefully planned to facilitate and enhance learning, rather than as an add-on to keep up with the competition. SEBI classrooms will be laboratories in which students can hone skills, such as effective communication, teamwork, critical thinking and the use of technology, that are required in the workplace. Smartboards, LCD projectors and Internet access are minimum requirements for meeting the learning goals and learning styles of students who have grown up in an environment where smartphones and Apps are a given. Schools are moving away from dedicated computer laboratories as many students have their own laptops and tablets, thereby fostering the BYOD (Bring Your Own Device) approach.

With state-of-the-art technology, some courses can be delivered online or in a blended format. The online capability, particularly in the start-up phase, will allow courses and/or programs to access lecturers from outside of UG.

**5-6. Advisory Board**

Business School Advisory Boards are key to the success of academic programs and outreach efforts. The Board provides advice and guidance to ensure currency and cutting-edge training to reflect the skills and knowledge required by employers, as well as the competencies necessary to launch business enterprises. The Board is instrumental in facilitating communication between the school's various stakeholders, including business, entrepreneurs, and government. The Board also serves as a gateway to funding opportunities and a source for guest lecturers.

Members of the feasibility team will serve as the initial advisory board. Soon after their selection, the new Dean and faculty should be charged with identifying new board members who represent the various stakeholders of the school, including local entrepreneurs, businesspersons, alumni, and government officials.

The Vice Chancellor, Dean, and the founding advisory board, will establish the board guidelines, such as size, membership, meeting schedules, and financial obligation.

## 6-0. Critical Milestones and Factors for Success

### 6-1. Implementation strategy

The goal is to launch the school in Semester 1 2017. The various levels of review and approval are denoted in the schedule below:

**Table 5: SEBI Timelines**

	<b>Action</b>	<b>Date</b>
a.	Draft Report	February 1,2017
b.	Review Draft	February 15,2017
c.	Share Findings	February 20-22, 2017
d.	Revise Draft	February 27,2017
e.	Campus Consultation	March 15, 2017
f.	Submit Final Report	March 27, 2017
g.	University Council Presentation	March 30, 2017
h.	Revised University Council Presentation	April 27, 2017
i.	Outreach	Ongoing

### 6-2. Communications strategy

A well-designed and executed communications strategy will help SEBI to:

- Achieve its overall organizational objectives;
- Engage effectively with stakeholders;
- Demonstrate the success of its work;
- Ensure people understand what it does (the brand); and

- Change behavior and perceptions where necessary.

Statements to the press about SEBI currently are disseminated via the University of Guyana's public relations office/the Vice Chancellor's office. The Team prepared a formal press release on the feasibility of establishing a School of Entrepreneurship and Business Innovation and the work of the Feasibility Study Team during its visit to Guyana in October 2016. The release was dated Oct. 28, and identified the head of the Team, Dr. Edward Davis, as the contact person for additional information. It was picked up by local Guyanese publications. It is important to archive all news clips and social media postings, pertaining to SEBI in order to document the school's establishment and evolution.

### **Organizational Objectives and Communications Objectives**

SEBI's communications objectives must be seen as contributing to the achievement of the overall objectives of the school. In this way, Communications will be appreciated as fundamental as SEBI's operational objectives, and not merely as an "afterthought."

Essential Tasks to support the Communications strategy and its objectives:

- Develop the SEBI "look" for branding – logo, stationery;
- Identify stakeholder audience, including internal audiences (students, staff, and advisory board), develop corresponding names, and contact lists. For example, relevant media outlets and institutions (local, regional, international), with names and contact information of their education and/or business editors; names of local and regional captains of industry and their contact information; a VIP list of relevant international decision-makers and their contact information.
- Formalize administrative infrastructure and responsibilities. Key personnel include communications director and assistant; a graphic artist to create advertisements, press kits; charts, hi-res images, etc.; a web editor/social media editor to maintain and update the website and post to social media accounts.
- Establish a process (opportunities) for receiving and responding to feedback both from within and outside SEBI, including handling negative attention.

- Establish a process for monitoring any mention of SEBI by news outlets or organizations, and posting these mentions on the SEBI website and in social media;
- Establish timelines for implementation, review and evaluation of communication campaigns.

### **Prioritizing Messages, Recipients, Communication Methods**

SEBI and its various activities will generate diverse messages, not all of which will be appropriate for the same audiences or methods of communication. Identifying messages and audiences will help to prioritize communication activities. A digital strategy is an integral part of the overall communications strategy and focuses on building SEBI’s online presence. This includes having an effective website, utilizing social media, and running online campaigns.

Methods of communication include press releases; press conferences; scheduled interviews; a digital newsletter; periodic eBulletins; social media; postings on the SEBI website; exclusive/VIP email lists; closed formal and informal roundtables/coffee klatches; staff meetings/retreats. Below is a sample work sheet with different types of SEBI messages, the likely recipients of each, and methods of communication appropriate for reaching those recipients.

**Table 6: Communications Strategy**

MESSAGE	RECIPIENTS	COMMUNICATION METHOD
SEBI Rollout: Establishment; accreditation; administrative structure; vision; core aims and objectives; courses offered; key staff; location;	* General public; * UG staff, faculty, students, alumni; * Ministers of Government; * Industry; * Regional educational institutions; * Guyanese diplomatic offices overseas for Diaspora dissemination.	* Press release and press kit for local and regional media consumption; * Facilitate press conference featuring SEBI Dean; Vice Chancellor, UG PR, SEBI Communications Director; * Facilitate subsequent interviews with Dean; * Facilitate meeting with the student body; * Facilitate a Business Roundtable; * An insert in consular and embassy newsletters
*Logo design competition; *Website design competition (may not have much leeway here is this is to be a web page on the UG site. Facebook page is a different matter, however).	General UG student body, staff, faculty.	* Announcement in UG publications; * Post at various UG academic departments; * Social media; * Internal UG eBulletins
Events Organized by SEBI (conferences, etc.)	* SEBI students; * General UG community;	* Social media; * Website posting in Calendar of Events;

	* Community/trade groups as appropriate; * Academic faculty associations	* Press release; * eNewsletter
Strategic Partnerships & Collaborations	* General press; * SEBI staff, students, advisory board * UG press; * Business/Industry groups; * Regional academic institutions; * Potential funders	* Press release; * Internal UG press; * Social media; * Website posting; * VIP eNewsletter
Fundraising Successes; Financial accounts; Annual reports	* UG governing body; * Actual and potential funders; * SEBI faculty & staff	* Hard copies of formal financial/annual reports snail-mailed and/or hand-delivered; * For fundraising successes, eNewsletter, Website posting, VIP eNewsletter
Surveys, Proprietary Research; Innovation	* Regional academic institutions; * Business/Industry groups; * Relevant government ministries	* Articles in local, regional and international academic press; * Internal UG press; * Website posting for download; * Press conference as appropriate
Student Successes	SEBI/UG students, faculty, alumni; General public; Partner institutions	* Internal UG and External press releases; * Website posting; * eBulletins
Speeches, presentations by SEBI faculty	* SEBI and wider UG faculty * SEBI and wider UG Students and alumni	* Internal SEBI & UG press release
Organizational changes; new appointments	All stakeholders	* All platforms
Awards, Honors, Recognition	General Media; SEBI and wider UG community	* Press release; * eBulletins/eNewsletter; * Website posting; * Social media;

## 7-0. Conclusion

We believe that the report provides compelling evidence of the need for and feasibility of the School. Stakeholders engaged during multiple outreach and listening sessions indicated the timeliness of establishing the school, given the unavailability of jobs and training opportunities in their local areas. The proposed new curricular offerings will better prepare students, and outreach efforts through CEED will address the training needs of entrepreneurs, business and government workers.

## 8-0. Recommendations

The team makes the following recommendations:

1. Bring together programs and faculty from the Departments of Business & Management Studies, and Tourism to form the core of the School.

2. Adopt a phased implementation that focuses initially on the undergraduate program and the creation of CEED.
3. Offer a modular-based graduate program, supported initially by appropriately qualified local and international faculty, with flexible scheduling and the use of technology as a delivery mode.
4. Begin preparation for international accreditation from ACBSP. A branded accredited school will enhance the reputation of UG.
5. Revise the undergraduate curriculum to emphasize a strong general education/liberal arts foundation.
6. Ensure that the School provides education, training, research and consulting services for all of its constituents.
7. Focus on programs geared to facilitate national development goals; internships as an integral part of the curriculum; promotion of cross-disciplines collaboration, etc.
8. Use the graduate programs and short course offerings as a financial anchor of the school.
9. Implement a comprehensive communications strategy to achieve SEBI's overall objectives.
10. Establish a broad-based Advisory Board to include academics, entrepreneurs, and business and government employees from within and outside of the country.

## **Appendix 1          Listening Sessions Feedback**

- **Table 7 General Feedback From listening Session at Corriverton**
- **Table 8 General Feedback From listening Session at Tain**
- **Table 9 General Feedback From listening Session at Anna Regina**
- **Table 10 General Feedback From listening Session at Renaissance House**
- **Table 11 General Feedback From listening Session at Linden**
- **Table 12 General Feedback From listening Session at Herdmanston Lodge**

**Table 7. General Feedback From listening Sessions**

<b>Location</b>	<b>Issues Raised</b>	<b>General Comments</b>	<b>Participant Recommendations</b>
Corriverton	<ul style="list-style-type: none"> <li>▪ Lack of job opportunities in the community</li> <li>▪ Where will the business school be located?</li> <li>▪ How much will programmes cost?</li> <li>▪ Who is the target audience/market?</li> <li>▪ Who will bear the sustenance cost of school? Will it be the government or the University?</li> <li>▪ Will students/participants be offered exemptions?</li> </ul>	<ul style="list-style-type: none"> <li>▪ The programme is timely given the unavailability of jobs and training in the Corriverton area.</li> <li>▪ Corriverton should have its own SEBI presence.</li> <li>▪ Timely initiative especially for GUYSUCO workers who were recently given unpaid leave and are forced to start small business as a way of survival.</li> </ul>	<ul style="list-style-type: none"> <li>▪ Rigorous sensitization of SEBI must be undertaken from the high school level</li> <li>▪ Trademark the brand SEBI</li> <li>▪ Acquire international accreditation</li> <li>▪ Pursue brand development.</li> </ul>

**Table 8. General Feedback from Listening Sessions**

Location	Issues Raised	General Comments	Participant Recommendations
Tain	<ul style="list-style-type: none"> <li>▪ Who will convey ideas to the government and those in authority?</li> <li>▪ How can individuals access loans to start their business? What mechanisms are in place?</li> </ul>	<ul style="list-style-type: none"> <li>▪ Rigorous sensitization be carried out, inviting comments from the wider stakeholders</li> <li>▪ Aspiring entrepreneurs should know where to get help, it is therefore important for agencies to be involved</li> <li>▪ Recognition of tremendous entrepreneurship opportunities but little or no personnel to seize them.</li> <li>▪ If dedicated training in the areas of entrepreneurship is carried out, the results will be increased productivity</li> <li>▪ For a better life, the country should focus more on entrepreneurship.</li> </ul>	

**Table 9. General Feedback from Listening Sessions**

<b>Location</b>	<b>Issues Raised</b>	<b>General Comments</b>	<b>Participant Recommendations</b>
Anna Regina	<ul style="list-style-type: none"> <li>▪ How will SEBI assist smaller entrepreneurs from being submerged by larger entrepreneurs?</li> <li>▪ Considerations must be given to persons who may possess the requisite skills but cannot fulfill the entry requirement for SEBI</li> <li>▪ What sensitisation programmes are in place for the small/common man venturing out into business?</li> <li>▪ Will students be eligible for exemptions?</li> <li>▪ What would be the structure of the programme?</li> <li>▪ What is the cost to conduct programmes?</li> <li>▪ Are there resources available to conduct programmes?</li> <li>▪ How will SEBI address the situation of lecturers with only a first degree lecturing to persons pursuing their first degree?</li> <li>▪ How will SEBI position small entrepreneurs from being overpowered by larger entrepreneurs?</li> </ul>	<ul style="list-style-type: none"> <li>▪ The idea of the establishment of a SEBI is timely and well appreciated</li> <li>▪ Consultation at the Regional level was applauded</li> <li>▪ Stakeholders must play a role and be onboard with the idea of the establishment of SEBI</li> <li>▪ Further sensitisation of SEBI can be conducted at the Essequibo Chamber of Commerce exposition on April 7&amp;8, 2017</li> <li>▪ Applauded the work of the IDCE over the years but acknowledge that the centre in its current form is under-funded and resourced.</li> <li>▪ IDCE has grown highly bureaucratic; courses are costly and lead to the centre being under-utilised</li> </ul>	<ul style="list-style-type: none"> <li>▪ Establishment of an arm of the University/SEBI in Region#2 to offer diploma programmes</li> <li>▪ More must be done to improve the financial resources of IDCE</li> <li>▪ Revamp of education courses which must be crafted in a way to utilise the vast natural resources and create market to grow the economy</li> <li>▪ Expansion of the University/IDCE to Charity and Supenaam areas; this will attract more persons</li> <li>▪ IDCE Region #2 should approach the chambers of commerce as well as private owned companies and collaborate with them</li> <li>▪ Place on SEBI's website, a brief definition of entrepreneurship</li> </ul>

**Table 10. General Feedback from Listening Sessions**

<b>Location</b>	<b>Issues Raised</b>	<b>General Comments</b>	<b>Participant Recommendations</b>
Renaissance House	<ul style="list-style-type: none"> <li>▪ How will SEBI address the poor quality of students?</li> <li>▪ How will intrapreneurship be fostered?</li> </ul>	<ul style="list-style-type: none"> <li>▪ Synergy with other faculties and industries are essential and should be addressed. As much as it is a school of business, there are students in other faculties at UG who are entrepreneurs. There must be a way to create nexus.</li> <li>▪ Constantly remind individuals the true meaning of entrepreneurship</li> <li>▪ Find a way to work closely with the government</li> <li>▪ Address the needs of high school students, encourage youth entrepreneurship camps by drawing students and conducting camps countrywide</li> </ul>	<ul style="list-style-type: none"> <li>▪ SEBI should capture students from other faculties</li> <li>▪ Conduct market surveys in schools to garner feedback from students</li> <li>▪ Engage in marketing research</li> <li>▪ Engage in community outreach</li> <li>▪ People need to be taught vision and hunger</li> <li>▪ Find a way to work with the government</li> <li>▪ SEBI will be brand conscious; niche conscious</li> </ul>

**Table 11. General Feedback from Listening Sessions**

Location	Issues Raised	General Comments	Participant Recommendations
Linden	<ul style="list-style-type: none"> <li>▪ What role will SEBI play in support of the Linden business school initiative?</li> <li>▪ Will SEBI assist people to gain finance to start their own businesses</li> <li>▪ What role will SEBI play in the Youth Entrepreneurship Scheme (YES), which was launched by the Mayor of Linden?</li> </ul>	<ul style="list-style-type: none"> <li>▪ SEBI is a good initiative which will improve the community/country</li> <li>▪ A number of persons that visit most lending institutions do not have a business background and think that SEBI is important and will make it easier to negotiate with those institutions</li> <li>▪ The Linden Enterprise Network (LEN) committed to working closely with the SEBI</li> </ul>	<ul style="list-style-type: none"> <li>▪ Establish a SEBI arm in Linden</li> </ul>

**Table 12. General Feedback from Listening Sessions****General comments from Herdmanston Lodge session**

- The process of setting up a school is tedious effort and process, the government is fortunate that it is happening at this time of renaissance.
- SEBI will help change the culture of working for a business to owning a business.
- The SEBI will seek international accreditation, but it must have; qualified faculty, student quality, appropriate physical infrastructure, up to date curriculum.
- SEBI will be an excellent business school that offers good ideas for running successful businesses.
- The vision of SEBI will come from interacting with other business schools and individuals from the wider society.
- SEBI will seek collaboration from Ambassadors of Brazil and China for exchange in lecturers to teach foreign language courses.
- SEBI will provide an advantage for cross faculty interactions.
- SEBI is an excellent idea and initiative and will be fully supported by Ansa McAl Trading. Ansa McAl Trading looks forward to hosting interns from SEBI.
- The school is happening at a time when there is no other of its kind regionally. As such, SEBI must identify the needs and opportunities that exist within the single market.
- Many small entrepreneurs face difficulties in acquiring loans from lending institutions; hence, SEBI should address this issue.
- We must be independent thinkers, persons learning at SEBI must be comfortable in doing things the right way rather than doing things right.
- Building foreign languages into SEBI curriculum is paramount.
- Entry requirements into SEBI should not preclude ordinary citizens from benefitting.

**Participant Recommendations from Herdmanston Lodge session.**

- SEBI must be able to define existing problems facing entrepreneurs and help them find solutions.
- SEBI must reach out to persons that need it most; our greatest innovators are most times not the most brilliant academics. SEBI must be able to reach out to the wider society.
- SEBI must identify and illustrate available opportunities.
- The school should have a research component that is forward looking and anticipatory.
- Since Guyana is very diversified, one cap cannot fit all and each region should have its own regional plan.
- SEBI should have in its curriculum mentorship programmes.
- UG/SEBI must make good use of the goodwill and international friendship developed with other countries to strengthen SEBI and its programmes.
- Make use of the MOU with the Polytechnic Institute of Mexico and capitalize on student and staff exchanges that can be done through such agreements.

- Make use of Diaspora Engagement initiatives.
- Leadership programmes should be foremost as SEBI establishes.

### **Recommendations continued**

- Address the issues of business ethics and the culture of business.
- The school must bring new content, fresh ideas and methods of delivery. It should stress the New Product Idea.
- Globalisation should be taken into consideration.
- SEBI must have a practical component (field study, etc.).
- There should exist an incubator component within the school.
- Sector players must come to the table with solid commitments.
- Aspiring entrepreneurs must be taught the means by which they can secure loans to start their business and should be taught negotiation techniques.
- As programmes are planned, the team members should place importance on the important trade agreements that exist between Guyana and other countries, thereby capitalizing on the opportunities that can be derived from these existing arrangements.
- Understand how to deal with varying cultures when doing business (business etiquette).
- SEBI must take into consideration the development pathway for Guyana, there must be an understanding of the green economy in SEBI.
- SEBI should be the point of intersection and extension within the green pathway economy.
- Examine trade at the World Trade Organization level.
- SEBI should take into account not only business and entrepreneurship but also the cultural aspect of doing business.
- Ensure SEBI has packages to target not only the academically inclined, but also persons in the business sector.
- Entrepreneurs should be encouraged to seek out the needs of society and capitalize on such to remain in business.
- Establish a presence on Amazon.com.