



Government of Bermuda
Ministry of Youth, Social Development and Seniors

MINISTERIAL STATEMENT

by

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Minister of Youth, Social Development and Seniors

**Final Update on the United Nations Joint Programme:
“Building Back Equal through Innovative Financing for
Gender Equality and Women’s Empowerment”**

Friday, 15th November 2024

Mr. Speaker,

I am proud to rise today to share with this Honourable House the accomplishments of the momentous United Nations Joint Programme: *“Building Back Equal through Innovative Financing for Gender Equality and Women’s Empowerment”* also referred to as the Building Back Equal Joint Programme.

Mr. Speaker,

The Joint Programme was fully funded by the United Nations Sustainable Development Goal Fund and successfully implemented due to the collaborative work of the Ministry of Youth, Social Development and Seniors and the Bermuda Economic Development Corporation with programmatic and technical leadership from the UN Women Multi-Country Office, Caribbean and the United Nations Development Programme, Multi-Country Office, Jamaica.

Mr. Speaker,

The Joint Programme initially launched in Bermuda on June 27th, 2022, came to an end on October 18th, 2024. The Joint Programme aimed to diversify Bermuda’s economy through the empowerment of specific groups of entrepreneurs, namely, women, youth and persons with disabilities by tackling the unique challenges they

face in accessing finance and business support particularly as our economy was recovering from the severe impact of the COVID-19 pandemic.

Mr. Speaker,

The Building Back Equal Programme is a first for Bermuda in entering a partnership with the United Nations and a first for the United Nations through its Sustainable Development Goal Fund to help advance the Bermuda economy and its people. The Joint Programme was designed to allow both The Bahamas and Bermuda to build forward while considering factors like climate change, natural disasters and pandemics that have and will continue to exacerbate gender inequalities, socio-economic vulnerabilities and risk reversing strong development gains that impact small island developing states.

Mr. Speaker,

Thirty months have passed since the start of the Programme. What have we achieved as a country during this time in partnership with the United Nations? First, let me say that the United Nations Joint SDG Fund invested approximately \$1.8 million in Bermuda and The Bahamas to support the Programme.

For Bermuda, this investment resulted in the following key achievements in promoting gender equality and economic empowerment:

- **Gender-Responsive Business Practices:** Training was provided to local financial institutions on understanding the needs of women and youth-led Micro, Small and medium-sized enterprises (MSMEs) and developing gender-responsive financial instruments.
- **Direct Financial Support:** A total of 19 women entrepreneurs in Bermuda were provided with technical services and business inputs from specialist firms.
- **Mary Prince Women's Entrepreneurial and Leadership Conference:** A two-day master class was held for 70 women entrepreneurs and access was given to business sessions and activities designed to foster leadership and entrepreneurial skills.
- **Mary Prince Women's Entrepreneurial and Leadership Public Lecture:** Hosted to empower and inspire small businesswomen entrepreneurs, leaders and

members of the public with invaluable knowledge to elevate their business and leadership capabilities.

- **Curriculum Development:** A comprehensive curriculum was created for business accelerator programmes, ensuring adaptability to diverse audiences and industries.
- **Accelerator Programme:** A dedicated five-week programme was launched to support enterprises led by women, youth, and persons with disabilities to provide them with the tools and resources to enhance their capacity to scale and attract international investment.
- **Women's Empowerment Principles and the Gender Gap Analysis Tool for Business Growth:** A series of virtual sessions were held offering guidance to private businesses, corporations and government departments on how to advance gender equality and women's empowerment in the workplace, marketplace and community.
- **Feasibility Studies:** Consultants were deployed to undertake first-time feasibility studies for Bermuda on '*Financing Mechanisms for Gender Equality*' and '*Financial Instruments for Women-owned MSMEs*'.
- **Consultation and Engagement:** Several focus group sessions were held with youth-owned businesses; women-owned businesses; successfully established women-owned businesses; and men-owned businesses. Consultation was held with organizations that empower women, youth, and persons with disabilities. There was engagement in site visits at entrepreneur's business establishments.
- **Policy Influence:** Research and findings were gathered to inform national gender policies in Bermuda to further enhance a supportive environment for women and youth entrepreneurs.

Mr. Speaker,

In March this year, I shared with this Honourable House that as part of the terms of reference for the Joint Programme, feasibility studies were to be undertaken on the business landscape of Bermuda women, youth and persons with disabilities entrepreneurs. These reports are currently being finalized by UN Women and will be made public once the reviews are completed.

Mr. Speaker,

The Joint Programme culminated with the development, design and implementation of an Accelerator Programme led by the Founder Institute. The Founder Institute established in 2009, is the world's largest pre-seed startup accelerator whose mission is to activate and empower communities of entrepreneurs to launch meaningful technology startups worldwide. Our local entrepreneurs were directly connected to such a great resource organization.

In September, the Founder Institute launched the Rise and Scale: Bermuda Business Accelerator Intensive Five-Week Programme. An invitation was sent to entrepreneurs and a press release encouraging entrepreneurs to participate in the programme that was designed to equip participants with skills and business tools that would position them to successfully pitch their businesses both locally and overseas for innovative financing solutions.

Mr. Speaker,

I would like to take this opportunity to congratulate the 19 dynamic entrepreneurs representing women, youth and persons with disabilities who participated in the Rise and Scale: Bermuda Business Accelerator:

1. Joann Adams (Tea Bar)
2. Aderonke Bademosi Wilson (AB Wilson Consulting)
3. Maryem Biadillah (The Bermudafull Centre for Mindfulness)
4. Razia Billoo (aRDee)
5. Rickeisha Burgess (Dutch Pops Bermuda)
6. Courtney Clay (Courtney Clay Studio)
7. Anderica Gilbert (Bermuda Dental Studio)
8. Joyce Hayward (ReJoyce Experiences)
9. Antonia Holder (DigiRoo Inc.)
10. Donyae Hollis (D-LUX)
11. Shaneeka Hollis (Butterfly Crochet & Crafts)
12. Sherrielynn Lilley (Pneuma Counseling and Consulting)

13. Nikia Manders (Bermuda Dance Academy)
14. Mariana Parks (Hanna Health)
15. Zayne Sinclair (Sinclair's Seed Sowing)
16. Kelly Smith (KANS)
17. Tricia Warner (Law4Teens)
18. Kristin White (Long Story Short)
19. Shari Young (Ida's Essentials).

At the Rise and Scale Bermuda Business Accelerator 2024 Pitch Forum held at the HSBC Bermuda Harbourview Centre on the evening of October 17, 2024, attendees witnessed a series of compelling pitches that represented the future of Bermuda's entrepreneurial landscape. The entrepreneurs who participated in the pitch forum did an amazing job and their growth over the five weeks was evident.

Mr. Speaker,

Although the Joint Programme has concluded there is more work to be done to build upon the achievements and sustainability. It is within this context that the Ministry of Youth, Social Development and Seniors is committed to:

- Advancing policy and legislation that stipulate persons with disabilities have access to support and services to be successful entrepreneurs.
- Offering annual Women's Empowerment Principles training sessions to the public sector and businesses in the private sector.
- Promoting the collection and reporting of entrepreneurship and finance data based on sex and age disaggregated data.
- Supporting the creation of a digital platform so all research products relevant to entrepreneurs are easily accessible.
- Supporting entrepreneurs in creating and sustaining a network so Women MSME's can work collaboratively to enhance their businesses by tapping into the resources of other Women MSME's.
- Increasing awareness around gender equality and women's empowerment by bringing topics such as unpaid care, domestic violence and access to funding to the forefront.
- Promoting the establishment of better professional networks/mentorships for youth entrepreneurs to access information, skills, and services to enhance their businesses.

Mr. Speaker,

In closing, I want to express my utmost gratitude to the technical teams at the UN Women Multi-Country Office, Caribbean, and the United Nations Development Programme, Multi-country Office in Jamaica. They provided sterling support to Bermuda ensuring the Building Back Equal Programme was a success.

Mr. Speaker,

Under the leadership of Ms. Erica Smith, Executive Director, the team at the Bermuda Economic Development Cooperation (BEDC), was highly instrumental in this entire UN Joint Programme partnership. Without their participation, the Joint Programme could not have progressed. I am profoundly grateful for the BEDC team and their commitment to work with the Ministry and the UN teams to lend the requisite support to the very end.

Lastly, **Mr. Speaker,**

I am truly thankful to the headquarters team in the Ministry of Youth, Social Development, and Seniors. The team worked diligently with the UN representatives planning and coordinating each step of the way as we journeyed through unfamiliar ground to bring the outcomes of the United Nations Joint Programme with Bermuda *“Building Back Equal through Innovative Financing for Gender Equality and Women’s Empowerment”* to fruition.

Thank you, Mr. Speaker!