



Government of the Republic of Trinidad and Tobago
Ministry of Youth Development and National Service



NATIONAL
ENTREPRENEURSHIP
Awards
2023



Breaking Barriers
August 26th 2023



NEDCO NATIONAL ENTREPRENEURSHIP AWARDS

Breaking Barriers

August 26th 2023

ENTRY CRITERIA AND PROCESS

Entry Criteria

- Entrants must be a citizen or legal resident of Trinidad and Tobago
- Entrants must be 18 years and over.
- Entrants must have an existing business that is in operation for more than 12 months.
- Entrants must be the business owner.
- Entrants must have:
 - Less than or equal to five (5) employees, including the owner.
 - Annual income less than \$TTD 1,000,000.
- Company must be registered to qualify.
- Sole traders, partnerships and limited liability companies can apply.
- Only one (1) entry per business is allowed and must be endorsed by any other business owner(s).
- Entrants can apply for a maximum of two (2) award categories but can only win in one (1) category.
- The business initiatives, improvements, technology or green programmes **MUST** have achieved business growth via at least three (3) of the following over the last twelve (12) months:
 - 10% increase in income or more.
 - 10% increase in clients or more.
 - Job creation via 2 or more persons.
 - 10% increase in assets (investments) or more.
 - 10% decrease in environmental impact or more.

Dates To Note:

Award Entries Open: Monday 19th June 2023

Award Entries Close: Midnight on Sunday 9th July 2023

Six Award Categories:

- Minister's Award – Youth Entrepreneur / Youth in Business
- NEDCO Client of the Year Award
- Green Entrepreneur Award
- Innovative Entrepreneur Award
- Technology-Driven Entrepreneur Award
- Female Entrepreneur Award

Minister's Award – Youth Entrepreneur / Youth in Business

The Youth Entrepreneur Award recognizes and celebrates persons aged 18 to 35 years who started or own a business and would have achieved a level of business success that belies their age. Entrants would have demonstrated innovative business concepts that create economic opportunities for themselves and others. The youth are truly our future!

Award Criteria

Entrants will need to:

1. Describe their business initiatives or improvements over the last 12 months.
2. Indicate what was the impact of their business initiatives or improvements (via growth in income, clients, job creation or assets /investments in the company).
3. Indicate how their business initiatives or improvements are being sustained.

NEDCO Client Entrepreneur of the Year Award

The NEDCO Entrepreneur of the Year Award recognizes and celebrates NEDCO clients who would have started or own a business and would have achieved significant growth either via job creation or economic improvement.

Award Criteria

Entrants will need to:

1. Describe their business initiatives or improvements over the last 12 months.
2. Indicate what was the impact of their business initiatives or improvements (via growth in income, clients, job creation or assets /investments in the company).
3. Indicate how their business initiatives or improvements are being sustained.

Green Entrepreneur Award

The Green Entrepreneur Award encourages micro and small enterprises to adopt environmentally sustainable practices, such as recycling, waste reduction and water, energy and building materials efficiency, which lead to a reduced environmental impact, as well as economic gains.

Award Criteria

Entrants will need to:

1. Describe their green initiatives or improvements over the last 12 months.
2. Indicate what was the impact of their green initiatives or improvements (via decrease in environmental impact or economic gains).
3. Indicate how their green initiatives or improvements are being sustained.

Innovative Entrepreneur Award

The Innovative Entrepreneur Award recognizes and celebrates MSEs which extol the virtue and benefits of innovative thinking in both emerging and traditional industries. Whether its new products, services, processes or markets, the innovative initiatives would have led to job creation or economic improvement.

Award Criteria

Entrants will need to:

1. Describe their innovative initiatives over the last 12 months.
2. Indicate what was the impact of their innovative initiatives (via growth in income, clients, job creation or assets /investments in the company).
3. Indicate how their innovative initiatives are being sustained.

Technology-Driven Entrepreneur Award

The Technology-Driven Entrepreneur Award recognizes and celebrates MSEs in which technology played a significant role in the growth and achievements of the company. Whether its new products, services, processes or markets, the technology-driven initiatives would have led to job creation or economic gains.

Award Criteria

Entrants will need to:

1. Describe their technology-driven initiatives over the last 12 months.
2. Indicate what was the impact of their technology-driven initiatives (via growth in income, clients, job creation or assets /investments in the company).
3. Indicate how their technology-driven initiatives are being and sustained.

Female Entrepreneur Award

The Female Entrepreneur Award recognizes and celebrates women who have demonstrated leadership, innovation and excellence in business that led to economic growth or job creation.

Award Criteria

Entrants will need to:

1. Describe their business initiatives or improvements over the last 12 months.
2. Indicate how their leadership, innovation or excellence in business impacted their business (via growth in either income, clients, job creation or assets /investments in the company).
3. Indicate how their business initiatives or improvements are being sustained.

Awards / Prizes:

Each NEDCO National Entrepreneurship Award will consist of:

- A Trophy
- \$TTD 15,000.
- One (1) \$TTD 1,200 NEDCO Ultimate Entrepreneurial Development Package consisting of Four (4) Entrepreneurship Training Workshops, Three (3) Business Advisory Sessions and Three (3) Entrepreneurship Development Webinars

How To Enter:

1. Entries **MUST** be submitted by 12 midnight on Sunday 9th July 2023 via the online form at www.nedco.gov.tt.
2. Only entries received by the NEDCO website online form will be considered.

Important To Note:

- NEDCO thanks all entrants for their submissions and wish to advise that the judges' decision will be final.
- Only the shortlisted candidates for each award category will be contacted by NEDCO.

- Short listed candidates would be required to provide proof of their achievements, as well as the following documents:
 - Copy of one (1) form of national identification
 - Copy of business registration
 - Proof of business address
 - Proof of business ownership
 - Proof of business operations over the last 12 months, including receipts, invoices, contracts.

Enquiries:

All enquiries regarding the 2023 NEDCO National Entrepreneurship Awards, **MUST** be submitted in writing to NEDCO via email at MarketingandBrandingDept@nedco.gov.tt.