

BUSINESS GUYANA | '2019





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# Message from the President of the Georgetown Chamber of Commerce & Industry

It is an honor for me to provide remarks for the 10th Edition of the Georgetown Chamber of Commerce and Industry's (GCCI) Business Guyana Magazine. The GCCI, as the oldest chamber of commerce in Guyana, has built itself a reputation as a vibrant liaison between the business community and key decision makers in Guyana. In addition, our Business Guyana Magazine continues to set the standard as the premier investment publication in Guyana through the provision of relevant industry information in a format that is clear-cut and comprehensive.

The previous edition of the Business Guyana, themed, "Guyana on the Rise", was an examination of the transformative economic change projected for Guyana within the context of an emerging oil and gas sector. The new edition of the Business Guyana has been cultivated around the theme, "Guyana Unleashed", and is a nod to the economic potential that Guyana is realizing through the development and maturation of all sectors.

From its independence in 1966, Guyana has experimented with two forms of economic management – broadly, cooperative socialism from around 1970 to 1987 and a market economy since. Since the reintroduction of the market economy, and particularly over the past decade, economic strides in Guyana have been robust – characterized by a stable exchange rate, respectable rates of growth, low inflation and commendable levels of investment.

May 2015 marked Guyana's first oil discovery by ExxonMobil Guyana. To date, ExxonMobil has made thirteen (13) discoveries offshore, and has noted that it will begin producing up to 120,000 barrels of oil per day from the Liza Phase 1 development in early 2020. The transformative potential of this new sector is overwhelming and, managed right, can create a 'Guyana 2.0.'

Previous editions of this magazine have examined what an oil find of such magnitude means for Guyana's emerging oil and gas sector. However, we found it necessary for the primary objective of this edition to be geared towards the potential of other sectors and how they will contribute to the growth of the economy as Guyana prepares to enter a new era of development.

Opportunities for investment abound in the oil and gas sector and a subsequent economic boom is highly anticipated. As Guyana prepares for its transformation into an oil economy, the Chamber is interested in the sustainable and responsible management of the sector which will allow revenues garnered to be



used for the financing of large-scale investments in other sectors including agriculture, manufacturing, mining and eco-tourism.

With this edition of the Business Guyana, we hope to illustrate how a dominant oil and gas sector can facilitate non-hydrocarbon sector growth with the goal being the development of a balanced and diverse economy. Guyana is a nation rich in natural resources and the Chamber is cognizant of the immense potential of non-hydrocarbon sectors to drive economic growth.

It is our fervent hope that you will find this publication helpful in answering the questions you may have of Guyana as we seek to provide you with an overview of the investment opportunities available in all sectors.

It is the GCCI's intention to continue to play an integral role in the cultivation of a vibrant business community through our continued commitment to working with business, civil society and political leadership in order to ensure that Guyana's growth potential is fully unleashed.

Nicholas Deygoo-Boyer President of the Georgetown Chamber of Commerce & Industry

### Message from the Editor



Thank you for taking the time to review the tenth edition of the Business Guyana Magazine. The theme of the Magazine, Guyana: Potential Unleashed is a true representation of the country at this juncture and its development trajectory over the decades to come. The thrust of the magazine, being 'An Investor's Guide to Doing Business in Guyana' continues, as we have organized useful information for investors, quality images and relevant articles from some of the leaders, thinkers and influencers involved in Guyana into a new design. We hope that you enjoy the publication and it is found to be particularly useful in a variety of ways.

The year 2020 will be remembered as a watershed moment in the history of Guyana. However, these years in the build-up to

2020 are pivotal in ensuring that the development path which is charted for the country is one which is sustainable as well as allows maximum benefits to be assimilated to Guyanese. At present, the country is expected to, at current discoveries, benefit from approximately 750,000 barrels per day by 2025 – a respectable nominal figure which transforms into an impressive per capita production amount given the small size of Guyana's population. Inevitably, this will provide a new revenue stream for the Government and increase the amount of monies available to do development work of the country.

It is however, the catalyst which is provided in the other sectors, how well we are able to capitalize on those, and how aptly we are able to facilitate a holistic private sector development which will ensure Guyana does not experience lop-sided growth and emerges a truly balanced, sustainable economy. Development planning, macroeconomic management through tools such as the Sovereign Wealth Fund, local content and human capital development through deliberate policy directives will be key in ensuring that Guyana continues on the upward growth trajectory without instability which have characterized many other resource-based economies over the years.

With these few words, I wish to remind that Guyana remains open for business, open for investment and the Georgetown Chamber of Commerce & Industry will continue to play its role as a business support organization in the facilitation of private sector development, trade and investment as it has done from the past 130 years. I trust that you enjoy this edition of the Business Guyana Magazine and it is able to demonstrate why Guyana's potential is being unleashed.

#### Richard Rambarran

Editor of the Tenth Edition of the Business Guyana Magazine & Executive Director of the Georgetown Chamber of Commerce & Industry

# Message from the Chairman of the Fundraising Committee

This year, the GCCI celebrates its 10th Edition of the production of the Business Guyana – An Investor's Guide to Doing Business in Guyana. A decade in, the 'BGM', as it is commonly referred to in the Chamber, has cemented its place the premier investment magazine in Guyana. The magazine has, throughout the ten (10) years, served the private sector and the Chamber in a variety of ways. These include: 1. Being a reference material for investors meeting with the Chamber; 2. A marketing tool to promote the Chamber's brand; 3. A platform for expressing important views on the topical issues in the national discourse; 4. An opportunity to highlight government actions which promote private sector and; 5. Being one of the key revenue earners for the Chamber.

As we enter into the second decade of production, we at the Chamber will continue to revise, refresh and rework the magazine to ensure that the content remains relevant and helpful for the business community. I would like to extend a special thank you to the advertisers in the magazine, particularly those that support the magazine annually. We will continue to work to ensure that your brand is seen as far and wide as this magazine can possibly reach. I would like to extend a special thank you to all the members of the private sector in Guyana, government agencies, writers, photographers, graphic artists, printers and all other key stakeholders who have helped make this magazine a success throughout the year. It would not have been possible without all hands on deck. I look forward to another ten successful years with your continued support!

Komal Ramnauth Chairperson of the Fundraiser Committee of the Georgetown Chamber of Commerce & Industry





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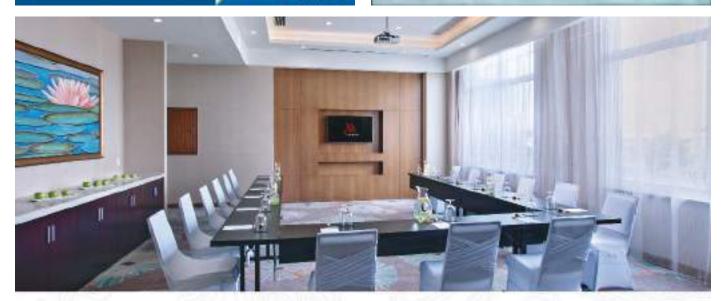
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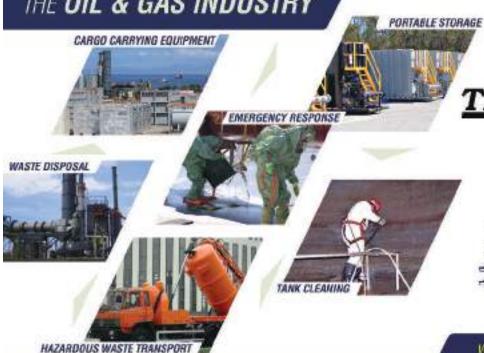
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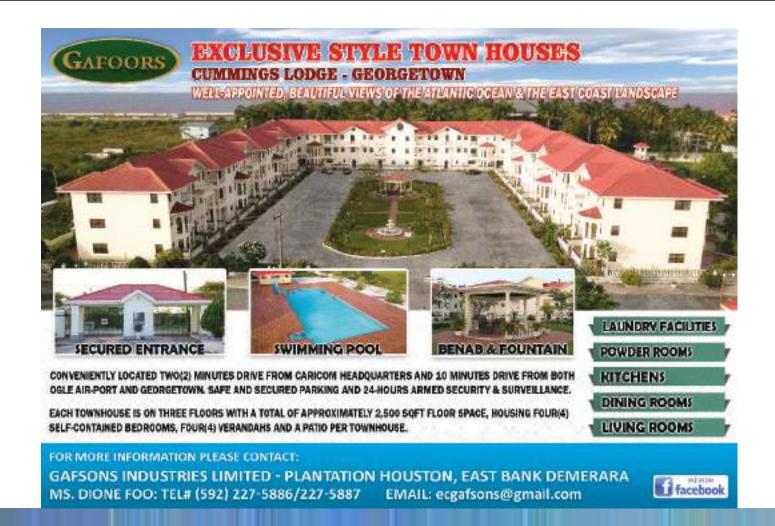
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# GUYANA'S DEVELOPMENT OUTLOOK

# **Guyana's Outlook for Development**

By Private Sector Commission



Guyana's economy is about to witness a transformation like no other. Known for its diverse culture and abundance of natural resource, our country over the last few years caught the eyes of the world. It is worth repeating, although very popular in the public sphere, that very soon Guyana will add an active oil industry to its extractive industries portfolio. To date, oil giant ExxonMobil and affiliates have discovered massive deposits of oil offshore Guyana totaling 5.5 billion barrels of oil equivalents. This has certainly changed Guyana's economic trajectory from good to great!

As shown in our rich history, our economy has been characterized as commodity-driven with growth concentrated strictly in the primary and traditional sectors. Although successive governments, during the post-independence era experimented with different ideologies, a significant gap still remains between Guyana's social and economic potential and, what has been realized thus far. After Guyana's experiment with socialism during the 1970s and early 80s, the country adopted a free market ideology which birthed a new private sector to catapult our country from

The rise of industries such as bauxite, sugar, rice and gold, during the last two decades rewarded positive economic growth for the most part; however, the economic structure still remains primary oriented. Though Guyana possesses this abundance of natural resources, its inability to reach higher heights of economic growth and development has been plagued mostly by political differences which results in a disconnect between Government and stakeholders in Guyana's development.

While it is a fact that the wheels and gears of the engine of growth are driven by the people and the private sector, given the construct of Guyana, our government too plays a critical role in directing development. Much of the foundation of prosperous nations contains the ingredients of macroeconomic stability, good governance and legal architecture along with welfare improvements; all of which can be termed as the 'enabling environment'. While some may argue that the 'enabling environment' is an expensive undertaking (as it requires significant monetary allocations to the respective institutions) these will be seen now as a far cry given our anticipated oil revenues.

The addition of oil to Guyana's economy is certainly the ris-

ing tide needed to lift all economic sectors and improve the standard of living and quality of life of all Guyanese. However, we must be cognizant of the crude realities of the resource curse and focus as a collective on the management of the windfall that will soon accrue. The Private Sector Commission over the years has publicly stressed the importance of building a strong framework for the oil sector through the creation of a well-managed sovereign wealth fund, an impartial petroleum commission and a robust local contentment policy. With these crucial arrangements in place along with stakeholder participation in development such as public-private dialogues and partnerships, Guyana will attain unprecedented and sustained socioeconomic development.

Guyana is one of the few countries in Latin America and the Caribbean that has been growing positively over the years. Guyana's growth rate of 4.1% during 2018 is quite remarkable in comparison to the average of 1.1%

in the region. Much of this growth however, was concentrated in the areas of Construction and the Services sector specifically, real estate services, wholesale and retail trade and financial and insurance activities. Most of our traditional sectors and manufacturing have recorded positive growth figures too - however much is still demanded from these sectors.

Undoubtedly, Guyana's economic health will improve drastically in the short and medium terms as oil production is slated to commence in a matter of months. Factors intrinsic to our economy will evolve changing the nation's structural dynamics through massive immigration and entrants to Guyana's market along with rampant training and development in the area of oil and gas.

Already, we are seeing significant flows of foreign direct investments to our shores thus improving our external accounts whilst stimulating our economy. Conservative projections of economic growth have placed Guyana amongst the wealthiest nations per capita with at least double digit growth rates soaring as high as 28% within the next five years.

Definitely, the local private sector is cognizant of these facts. Businesses are forming, expanding, learning and building capabilities necessary for unimaginable amount of prosperity that will flow. Let alone investments specifically geared for oil and gas servicing, our businesses in agriculture, manufacturing, tourism, to name a few are positioning themselves to take advantage of the massively increasing demands as potential and committed investors along with employees and other experts flood our shores.

As a stakeholder in Guyana's development, the Private Sector Commission over the years has been contributing to the national economic agenda for development through our meaningful participation in various country plans and strategies to boost Guyana's competitiveness and promote inclusive and sustainable development. Only recently, the Commission has contribute significantly to Guyana's Green State Development Strategy which outlines a vision for Guyana's development to 2040. It is



our Government's intention to utilize our oil wealth to energize and successfully implement this plan that would create and better Guyana for all Guyanese.

Within this vision for Guyana in 2040, the private sector has articulated the need for critical investments in our social and physical infrastructure to advance our country. With the expected improvements in our transport infrastructures, investments to realize cheaper and reliable energy especially for manufacturing and value adding, investments in our human capital and modernization of the regulatory and legal systems to boost efficiency, we foresee an investment haven and certainly a destination to do business.

In addition, the essence for being a preferred investment destination lies in clarity and predictability of a country's policies. We believe that through this inclusionary democracy, stakeholders will be able to assist our government to calibrate policies, programmes and projects that would be in the best interest of all.

Author: Private Sector Commission
About: The Private Sector Commissions of Guyana Ltd. was established in 1992 with a mission to be the leading advocate for the private sector on articulated and shared positions on national issues which will promote socioeconomic growth and development through the creation of a strategic partnership with the Government and other Stakeholders. The Commission is governed by a Council which is comprised of Heads of all Sectoral Member Organizations and a number of elected Corporate Members – all lead by a Chairman.

# Economic Outlook Beyond 2020 and Country Strategic Plan

By Economics Department, Caribbean Development Bank



Guyana is on the verge of a potentially exciting new era. Discovery of commercially viable quantities of oil will be a game changer, but how the game plays out will depend on a number of factors. The Caribbean Development Bank (CDB) is closely monitoring the situation, and is working with the country to help deliver sustainable and inclusive development in the new environment.

In terms of gross domestic product, there is no doubt that Guyana will grow significantly in the next few years. Double digit annual increases are highly likely following the start of oil production in 2020. This growth will be accompanied by consistent balance of payments surpluses, and debt as a share of GDP is likely to fall. As long as the revenues are there, Guyana should be able to fund its development, and be less reliant on loan financing.

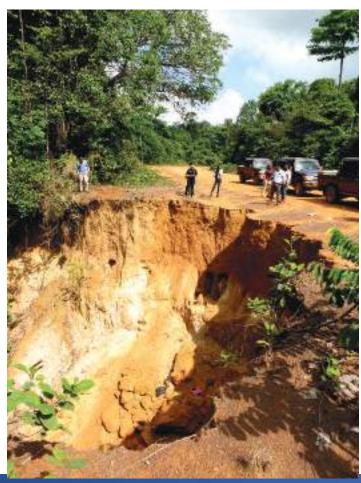
Of course, Guyana's observers will also be aware of how resource windfalls have affected other countries, and how those countries responded. Many suffered from the 'resource curse', achieving worse development outcomes than countries with fewer natural resources. Against this background, the Natural Resources Fund (NRF), which was passed into law earlier this year, is designed to address four challenges.

The first challenge is the 'presource curse', whereby the expectation of future revenues increases pressure to borrow and spend in the present. The second is expenditure volatility, resulting from revenue volatility based on changes in oil prices and production levels. Both of these can lead to suboptimal outcomes. The third challenge, exhaustibility of oil resources, is an inevitability. Finally there is the risk of 'Dutch disease', as increased demand leads to increasing inflation and exchange rate appreciation, in turn harming the competitiveness of other export goods. In Guyana, potentially affected industries include agriculture and manufacturing.

If these challenges are effectively addressed, then the country can meet its priorities, benefitting current and future generations of Guyanese.

The oil boom will create employment, both in the industry directly but also in support and ancillary services. There will be new business opportunities of which the private sector needs to be in a position to take advantage. Skills will be important, as will having access to affordable finance. Other industries will need to stay competitive, especially in the face of the anticipated increases in labour costs and appreciation in the exchange rate. The maintenance of, and improvement in, competitiveness can be achieved if energy costs are reduced, infrastructure is improved, and other aspects of the environment for doing business are enhanced. Such improvements can be realized as part of a national development plan that is implemented effectively.

CDB, working together with Guyana and its other development partners, intends to help this happen. We are currently working on a new strategic plan, and are implementing new ways of working, which will enable us to better support our 19 Borrowing Member Countries. The current Country Strategy for Guyana rests on three pillars: supporting inclusive social and economic development; supporting environmental sustainability; and promoting good governance. It aims to improve outcomes in sectors such as transport; education and agriculture.

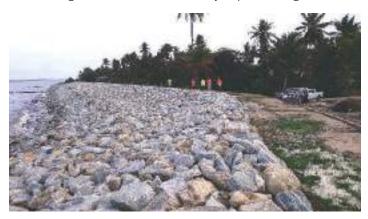


Notwithstanding the oil boom, Guyana is determined to transition to a green economy. Research supported by CDB will discuss how the renewable and non-renewable energy agendas can be integrated into a framework for inclusive sustainable development of the Caribbean Region, including Guyana. The transition to renewable energy will have a spatial as well as a sectoral dimension, encouraging economic activity away from the coastal areas and into the hinterland. CDB sees an important role for Local Government in supporting such activity, and will be providing technical assistance to improve planning and budgeting.

In partnership with the United Kingdom Caribbean Infrastructure Partnerships Fund (UK-CIF), CDB is supporting the upgrade of both the Linden to Mabura Hills Road and the river crossing at Kurupukari. This will improve the climate resilience of much of the Linden to Lethem Road, part of the route between the coast of Guyana and Brazil. The road will open up opportunities to develop agriculture and tourism. CDB and UK-CIF are also providing technical support that will lead to major upgrades to river port infrastructure, and improved public transport across the Demerara River from Georgetown.

The West Coast Demerara road improvement project is close to completion, and the sea and river defence project is well under way. To follow these, CDB is providing technical assistance for enhancement of the transport and water sectors.

It is vital that Guyana's workforce is able to meet the demands of the changing economy. Therefore relevant education and training are vital. CDB is currently implementing a skills en-



hancement project that will improve the quality and effectiveness of the Technical and Vocational Education and Training (TVET) system. As part of this project, technical work will be carried out to inform the design and function of a new hospitality institute to provide Guyanese with the skills and experience to take forward a growing tourism sector. With CDB support, Guyana is also exploring options for increasing access to finance for small businesses; and the Caribbean Technical Consultancy Services network will be providing capacity building support to male and female agro-processors to improve their competitiveness and help grow the domestic industry. This follows the CDB-funded expansion of the apiary industry project, which was featured in last year's Business Guyana magazine.

Macroeconomic stability is a necessary condition for a prosperous future. It will provide certainty to the private sector in making its investment decisions. As a result of Central Government continuing to maximize its use of concessional borrowing,



debt service payments have fallen, freeing up fiscal space to pursue economic and social programmes. Not taking on additional debt in advance of the oil boom will help address the presource curse and preserve macroeconomic stability. Increased use of Public Private Partnerships (PPPs) can help fill the infrastructure gap. In 2018 CDB assisted in the formulation of a PPP policy and legislative framework, and continues to provide technical support to increase Government's capability in this area.

An effective NRF, supporting an implementable medium term development plan, is key to Guyana's prospects going forward. To facilitate this, Central Government will be receiving outside support to build human resource capacity and strengthen institutional frameworks in the Oil and Gas Sector. Complementing this and other relevant capacity building within the Ministries and Departments, CDB intends to provide training to MPs and accounting officers in public financial management. The preparatory work has already been done. This will help ensure that planning and budget execution are effective, efficient, inclusive and transparent.

Author: Economics Department, Caribbean Development Bank

About: The Caribbean Development
Bank is committed to helping Borrowing Member Countries reduce inequality and halve the incidence of extreme poverty by the end of 2025, through supporting inclusive and sustainable growth and promoting good governance.CDB intends to be the leading catalyst for development resources into the Region, working in an efficient, responsive and collaborative manner with our Borrowing Member Countries and other development partners, towards the systematic reduction of poverty in their countries through social and economic development.





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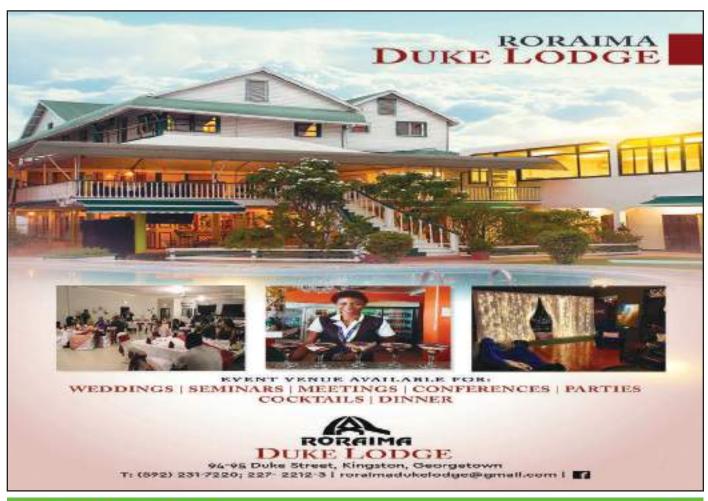


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INVESTMENT SECTORS,
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## Fast Facts about Guyana



- 1. Population approximately 780,000
- 2. National Motto One People, One Nation, One Destiny
- 3. Official Language English
- 4. Flag Golden Arrowhead
- 5. Currency Guyana Dollar (GYD)
- 6. National Bird The Hoatzin
- 7. National Flower The Victoria Regia Lilly
- 8. Time Zone GMT-04:00



- 1. Location North Eastern Coast of South America
- 2. Area 214,970km2
- 3. Climate tropical; hot, humid, moderate by north-east trade winds; two rainy seasons (May to June; November to January)
- 4. Rainfall 2,300 annually
- 5. Temperature 27C degree
- 6. Geographic Coordinates 5 00 N, 59 00 W
- 7. Geographic Makeup low coastal plain, hilly sand and clay belt, highland region, interior savannah
- 8. Border Brazil 1,119km, Suriname 600km, Venezuela 743km

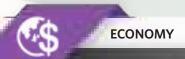


- 1. Independence May 26, 1966 from United Kingdom
- 2. Capital City Georgetown
- 3. Judicial System Common Law
- 4. Legislator 65 Member National Assembly
- 5. Head of State H.E. President David Granger
- 6. Electoral System Proportional Representation with General Elections held every five (5) years



- 1. Country Code 592
- 2. Telecommunications Provide GTT and Digicel
- 3. Daily Newspaper Stabroek News, Guyana Times, Kaieteur News, Guyana Chronicle

# Fast Facts about Guyana



- 1. Real GDP US\$3.45B
- 2. GNI per capita US\$4,456
- 3. Inflation rate 2.6 percent
- 4. Major Export Countries USA, UK, Canada, Venezuela, Jamaica, Germany
- 5. Major Import Countries USA, Trinidad, Venezuela, Suri name, China, Japan
- 6. Major Industries Gold, Rice, Sugar, Construction
- 7. Commercial Lending Rate 13 percent

#### **ADMINISTRATIVE REGIONS**

- Barima-Waini
- Cuyuni-Mazaruni
- Demerara-Mahaica
- East Berbice-Corentyne
- Essequibo Islands-West Demerara
- Mahaica-Berbice
- Pomeroon-Supenaam
- Potaro-Siparuni
- Upper Demerara-Berbice
- Upper Takatu-Upper Essequibo



- 1. Guyana Bank for Trade & Industry (GBTI)
- 2. Bank of Baroda
- 3. Bank of Nova Scotia
- 4. Citizens Bank
- 5. Demerara Bank
- 6. Republic Bank (Guyana) Limited



#### **EMERGENCY NUMBERS**

- 1. Fire 912
- 2. Police 911
- 3. Ambulance 913
- 4. Police Emergency Response Unit 225-6411



By Georgetown Chamber of Commerce & Industry

# RESEARCH AND RISK ASSESSMENT

Preliminary research has brought Guyana's many wonderful attributes into clear focus to the extent that a potential investor can now readily contemplate setting up a business here. The next step in the research process is to gather the information needed to ensure the investment decision is worthwhile and feasible. The following sources provide the solid starting point to consult and gather the information to make a confident decision.

They include:

- GO-invest: Guyana's main investment agency
- Your country of origin's embassy, high commission or consulate offices
- Chamber of Commerce or sector-specific organisation
- Business investment consultancies and accounting firms
- Guyana Americas Merchant Bank Inc.
- National budgetary presentations, as prepared by Guyana's Ministry of Finance

The table below summarizes a body of Guyana Law that is most relevant to investment-related business activity in the country.

TITLE	PURPOSE
Bank of Guyana Act (Chapter 85:02)	Central Bank Regulations
Business Names (Registration) Act (Chapter 90:05)	Registration and use of business names
Capital Gains Act (Chapter 81:20)	Taxation on capital gains
Companies Act (Chapter 89:01)	Business regulations
Competition & Fair Trading Act (2006)	Competition and fair trading regulations
Copyright Act (1956)	Protection for copyright
Corporation Tax Act (Chapter 81:03)	Taxation on corporate income
Deeds Registry Act (Chapter 5:01)	Purchasing and leasing of private land
Environmental Protection Act (Chapter 20:05)	Environmental regulations
Financial Institutions Act (85:01)	Commercial banks and other financial institutions regulations
Fiscal Management & Accountability Act (2003)	Accountability and transparency
Gambling Prevention Act (Chapter 9:02)	Restrictions on gambling
Hours and Holidays Act (Chapter 95:02)	Labour related issues
Income Tax Act (Chapter 81:01)	Taxation on income
Income Tax (In Aid of Industry) Act (Chapter 81:02)	Taxation
Investment Act (2004)	Investment Regulations
Labour Act (Chapter 98:01)	Labour related issues
Land Registry Act (Chapter 5:02)	Purchasing and leasing of private land
Mining Act (Chapter 65:01)	Mining regulations
National Insurance Act (Chapter 36:01)	Labour related issues
Occupational Health & Safety Act (Chapter 99:10)	Accident prevention, risk mitigation
Partnership Act	Partnership regulations
Patent & Design Act (Chapter 90:03)	Registration, use and protection of patents
Petroleum Act (Chapter 92:01)	Regulations on Petroleum
Petroleum (Exploration & Production) Act (Chapter 65:10)	Regulations on exploration and production
Prevention of Discrimination Act (Chapter 99:09)	Equal Employment Opportunity
Property Tax Act (Chapter 81:21)	Taxation on Property
Revenue Authority Act (Chapter 79:04)	Taxation agency
Revenue Authority Amendment Act (2006)	Taxation agency
Securities Industry Act (Chapter 73:04)	Stock market regulations
Small Business Act (2004)	Small business regulations
Termination of Employment & Severance Pay Act (Chapter 99:08)	Labour related issues
Trade Act (Chapter 91:01)	Import and export control and licensing
Trade Mark Act (Chapter 90:01)	Registration, use and protection of trade marks
Trade Union Recognition Act (Chapter 98:07)	Labour related issues

# 2 LAND SITE SELECTION

Once investors and potential business partners are confident and satisfied that Guyana is an ideal location for the business start-up, the focus turns to the real estate and land market for setting up the office and operations.

Guyana has qualified real estate brokers to consult for this purpose. Foreign investors also are treated in the same manner as domestic investors when acquiring or leasing land.

#### **PRIVATE LAND**

Private property in Guyana is registered under two legal forms:

- Transported (governed by the Deeds Registry Act)
- TITLED (Land Registry Act)

For those interested in purchasing private land for operations, the first step is to sign an Agreement of Sales and Purchase with the owner of the property. The agreement should contain the names and addresses of the buyer and seller, the agreed purchase/selling price and the location and description of the property. Then, investors must secure the services of an attorney to prepare an affidavit to explain the intent and particulars of the purchase. The owner of the priority is also expected to file a similar affidavit. The agreement and both affidavits are then submitted to the Deeds Registry, which places an announcement in the official gazette of record. Once the documents have been published, the public is allowed 14 days to register any opposition to the sale. Opposition might be based on a claim from someone who indicates the seller owes him some form of payment or compensation obligation or there is an existing lien on the property. If no protest is filed, then the passing of the transport (deed) is processed in two months' time.

For titled land, the process is the same except that the transaction does not have to be filed for gazette publication. Also, any contention from an outside party would be lodged with the Lands Registry. It is advisable that buyers check in advance with the Registry to verify if any claims have been made on the property in question. In Guyana, the State Lands Act (62:01) and the Land Development Act (59:01)govern the acquisition or leasing of government owned land.

#### **GOVERNMENT OWNED LAND**

The process of land identification begins with checking its availability and zoning status with Guyana's Land and Surveys Commission (GLSC). If the land is available, an inspection is requested and one half of the fees are paid up front. A GLSC officer visits the site and completes an inspection report so that the application form for lease can be successfully completed and submitted to the respective regional GLSC office.

If the application meets the minimum information stan-

dard required, the filing fee is paid and the application is then forwarded for review by various regional and public agencies. If no objections are received, the application is forwarded to the GLSC's head office, where the Management Information Unit reviews and verifies the application before it is sent to a processing unit for a confirming round of verifications. The final schedule is prepared and submitted to the GLSC Commissioner who then forwards the package to the President and the GLSC board chair for final approval. If it is approved, the final lease is prepared and granted.



#### VISAS AND WORK PERMITS

In Guyana, the Immigration Services Department of the Ministry of Home Affairs is responsible for visas and work permits. The Ministry has an updated list of countries who nationals require a visa that can be found at www.moha.gov.gy or via email at homin@guyana.net.gy for queries or additional information.

For short term visits, individuals can apply for a visitor's visa, which is valid for an initial 30 days and can be extended by immigration officials for two additional one-month periods.

For longer term stays, business representatives and investors can apply for business visa good for five years, which can also be extended with official approval as necessary. Individuals and companies can apply for work permits and employment visas, respectively.

#### **BUSINESS REGISTRATION**

Businesses can legally register with the Deeds Registry in one of the following forms and statuses: single owner proprietorship, partnership or incorporated company. The Business Names (Registration) Act and the Partnership Act govern sole proprietorships and partnerships, respectively, and the Companies Act covers the registration of an incorporated business.

#### **INCORPORATION**

Incorporation involves more time than registering an unincorporated company and submitting the required articles of incorporation which should include the following items:

- The proposed name of the company
- The proposed address of the registered office in Guyana
- The classes and any maximum number of shares that the Company is authorised to issue
- If there will be two or more classes of shares, the rights, privileges, restrictions, and conditions attaching to each class of shares must be specified



- Minimum issue price in respect of shares or classes of shares
- Number of directors; minimum/maximum number of directors
- Restrictions on the type of nature and business the company may carry out, if any
- The names, addresses, occupations and signatories of incorporators
- Statements naming the first directors and secretary and their consent to serve

Investors also should take note that individuals younger than 18, or who have an undischarged bankruptcy, or who have been determined by a court to be incapacitated in terms of making legally binding business decisions cannot be involved in the incorporation process.

After the articles of incorporation have been submitted, the fees due will be calculated. With issues such as a name that actually is a previously reserved name for another company, the applicant will be notified and directed to change the name.

Fees are due at the completion of the application, which is then forwarded to the company division of the Business Registry. In two to three days, the certificate of incorporation is ready to be uplifted, which represents conclusive proof of incorporation of the company named in the certificate and the date of its incorporation.

#### **FOREIGN FIRMS**

There are special provisions for firms incorporated outside of Guyana, or what are called "external companies" in the Company's Act. Additional information and documentation must be filed including the country within which the company was incorporated; its name, manner of incorporation, corporate instruments and the extent to which the liability of the shareholders/members of the company is limited. There is also a different fee structure.

#### TRADE MARK REGISTRATION

For companies needing to protect specific trade names, invented words and other distinctive marks, an application to the Registry of Patents, Designs and Trade Marks is required. The Registry will check for any previously registered trademark for similarities and if none is found, it will be published in the gazette for public scrutiny. After one month, if there are no contested issues filed, the applicant will be approved for a certificate of registration, which is good for seven years and can be renewed indefinitely every 14 years thereafter.

For ease of navigating the registration process, it is strongly recommended that investors utilize the services of an attorney licensed to practice in Guyana.



The next step is to register the newly formed company with the statutory tax agencies, namely Guyana Revenue Authority (GRA), the National Insurance Scheme (NIS) and the respective municipal authorities.

#### **GRA**

All firms must register with the GRA to receive a Taxpayer Identification Number (TIN) which is required to conduct business with any government and public entities. To apply, representatives can complete registration at GRA Headquarters at 200-201 Camp Street, Georgetown or at any GRA Regional Office in Guyana.

The GRA collects taxes of the following types: value added, income, corporation, property, capital gains, professional fees, withholding premium, travel voucher, environmental and excise.

#### NIS

All firms must also register with NIS, the national social security organization, to obtain a unique registration number. The application process can be readily completed at any NIS office.

Companies must file monthly contributions for their employees. Self-employed individuals must also file monthly returns on their earnings. The total contribution is calculated at 14 per cent of the actual wage/salary paid to the employee is derived by a 5.6 percent deduction from the employee's pay and the remaining 8.4 per cent portion by the employer on behalf of the employee.

The actual wage/salary is, at present, subjected to a ceiling of \$GY158, 159 per month (\$GY36, 498 per week).

The self-employed person contributes 12.5 per cent of his/her declared earnings as contributions.

#### **MUNICIPAL AUTHORITIES**

There are six municipalities in Guyana: Georgetown, Anna Regina, New Amsterdam, Corrivertown, Rose Hall, Linden. Companies are required to pay the duly outlined rates and taxes, including property taxes. Companies can register at the respective municipal office.



# 5 FINANCING

There are several options for locally based financing in Guyana. Guyana has six private commercial banks with operations spread throughout the country.

- Republic Bank
- GBTI
- Demerara Bank
- Citizens Bank
- Bank of Baroda
- Scotia Bank

These banks provide many services with loan interest rates averaging around 11 per cent.

- e. The municipality then issues a building permit to commence construction. The permit is usually valid for two years.
- f. Find a reputable construction firm to carry out the project. The architect or the local Chamber of Commerce can recommend few for consideration, as based on specifications.
- g. Once construction has commenced, a business principal must inform the city engineers department within 30 days from the beginning of construction and again once the construction is completed.

Permit agencies include but are not limited to the following: Guyana Fire Service Department, Occupational Safety and Health Authority, Environmental Protection Agency, Food and Drugs Department, Public Health Department and Guyana National Bureau of Standards.



At this stage, the investor and business principals are ready to develop the acquired land or property to establish operations. This process, as standard in any country, entails key steps, approvals and permits. In Guyana, the process includes the following:

- a. Find a reputable architect to design and complete architectural renderings of the proposed building. All permits and approvals are contingent upon those blueprints.
- b. Completed renderings and plans are submitted to the engineers department of the regional municipality or town council for review and approval. The review encompasses factors including spacing, sanitation and disposal facilities, drainage, boundaries, lighting, ventilation, structural soundness and others.
- c. Once plans are approved and the Council agrees with the recommendations of the City Engineers, the application is then passed onto the Central Housing and Planning Authority (CHPA). The CHPA will request multiple copies to distribute to various permit agencies, where applicable.
- d. After CHPA has received notification and approvals from the relevant permit agencies, it approves the plans and returns them to the municipality.



During before or after construction, utility services can be established and coordinated through the following entities: The Guyana Telephone & Telegraph Company Ltd. (GT&T), Digicel and E-Networks for landline, phone, voice, cellular connections and data.

There are also other providers of Internet connectivity that can be found in the yellow pages of the GT&T telephone directory or by contacting the local Chamber of Commerce.

Other important utility providers include the Guyana Power & Light Inc. (GPL) for electricity, the Guyana Water Inc. for water. For businesses in Linden, there is the Linden Power Company that supplies electricity.

# 8 REGISTRATION WITH TAX AGENCIES

All items imported for the new business must pass through the Customs Department of the Guyana Revenue Agency (GRA). While one can navigate this process without assistance, a registered customs broker can prove effective in expediting the process, saving time and money.

For individuals pursuing process independently, the required documents include bill of lading/airway bill, invoice, completed declaration (Form C 72), Taxpayer Identification Number (TIN), and permits and licenses, as applicable. Other documents to support the transaction (i.e. valuation) should be attached.

The process includes the following steps:

- The importer, consignee, broker and agent lodges the required documents for vetting at the customs lodging area in GRA'S headquarters. If documents are not in order, they are returned to the importer, consignee, broker or agent for required revisions. A lodgement number is assigned to the completed set of documents and the entry will then be processed usually in one day, but may take up to three to five days, especially for a large shipment of multiple items.
- If the payment is greater than \$GY30,000, the importer, consignee, broker or agent is issued an assessment notice which is paid at the office where tax assessments are satisfied. After payment, the broker or investor receives official receipts and copies of the entry before proceeding to the Transit Shed (T/ Shed), where the goods are stored and the shipping agent will release the goods once the receipts and entry are presented for claiming the shipment. The officer-in-charge arranges for the transferring of goods to be examined prior to final release. The physical goods inventory is checked against items listed in the invoice. As experienced investors soon discover, the customs protocol in Guyana is similar to many other countries. Rather than inspecting every single item in a claim lot, customs officers employ risk-profiling techniques in which random checks may be conducted even if the risk profile is low for a particular item. The percentage of items to be examined is determined by criteria identified in the Total Revenue Integrated Processing System (TRIPS).
- Once all documents and inspections have been completed, the importer, consignee, broker or agent obtains delivery of the goods and the documents are stamped for release.



Insuring investor and owner assets is an important part of the business start-up process and Guyana offers several channels for handling insurance needs. These include the Guyana & Trinidad Mutual Fire & Life Insurance Companies (GTM), the Hand-in-Hand Group of Companies, North American Life Insurance Company Limited, Demerara Mutual Assurance Society, CARICOM General Insurance Company and Assuria Life Inc. Companies unfamiliar or unsure about which firm to use for insurance needs are encouraged to contact a well-known insurance brokerage firm.



Guyana's workforce is advantageous for its youthful energy, its large skills base in a variety of agricultural and manufacturing industry sectors and its capacity to adapt to and adopt technologies that are critical to today's economies. Job postings are most widely disseminated in local newspapers and their popular classified advertising sections, especially for quick response from qualified applicants. The country's daily newspapers include Stabroek News, Kaieteur News, Guyana Times and Guyana Chronicle.

Another option is to procure the services of a local recruitment agency and some accounting firms coordinate and facilitate activities for hiring. The local Chamber of Commerce and Guyana Ministry of Labour do effective advocacy for identifying solid job candidates.



As in many other countries, when all of the steps have been completed in preparing a new business, Guyana's communities enthusiastically celebrate a grand opening.

There are professional marketing and public relations agencies which can facilitate event planning but in instances where cost management is important, key business personnel can do much to plan their own grand openings.

### **Guyana - Ripe for Investment**

#### **OVERVIEW**

Guyana is a small open economy, with GDP of about US\$3.4 billion and a population of approximately 775,000. Guyana is pursuing a Green Agenda, which spans social, environmental and economic sustainability issues, to ensure that our growth today does not come at the expense of future generations. Guyana is making investments in renewable energy sources, and reducing its carbon footprint.

Guyana is on the verge of realizing a massive economic transformation and as such, there is a natural tendency for anyone to focus on the sector which is expected to drive this transformation – the oil and gas sector. Guyana however is coming off the back of a decade of robust economic growth. With a continued thrust on this upward trajectory, the development prospects continue to be bright.

#### A. INVESTING IN GUYANA

Guyana boasts, as an investment destination, the following:

- A market economy and market-friendly policies
- Stable Macroeconomic Environment
- Low Inflation
- Stable exchange rates
- Sustainable levels of public debt
- Friendly outlook toward foreign investors
- Availability of Land, particularly in the sub-urban, peri-urban and rural districts
- Outside of Hurricane belt and not susceptible to natural disasters
- Easy access to information from private sector umbrella bodies
- Minimal threat of mass violence, war or political upheavals

#### **B. SECTORS FOR INVESTMENT**

Guyana boasts a number of key sectors which can be invested in, including:

- 1. Entertainment;
- 2. Tourism & Hospitality including
- a. eco-tourism;
- b. education tourism
- 3. Mining Sector
- 4. Minerals and Precious Metals
- 5. Forestry,
- 6. Agriculture
- 7. Aquaculture
- 8. Construction
- 9. Information and Communications Technology (ICT)
- 10. Oil & Gas
- 11. Agro-Processing and Manufacturing

### C. SOME PROJECT IDEAS BASED ON GUYANA'S PRIVATE SECTOR NEEDS

- 1. The development of a Deep Water Harbor;
- 2. Investment In Solar and Renewable Energy
- 3. Central Agro-Processing and Packaging Unit for Cash Crops.
- 4. Cold Storage and Warehousing facilities,
- 5. Investment in Transportation, particularly air and water transport
- 6. Equity Investors For Startup entities

### MACROECONOMIC ENVIRONMENT OF GUYANA IN 2018 1. Real Sector

Guyana's economy grew by 4.1% during 2018, compared to 2.1% for the corresponding period in 2017. The Global Growth rate for 2018 was 3.7% The growth in Guyana was mainly as a result of an increase in the Construction Sector (11%), Livestock Sub-Sector, Mining & Quarrying (2.9%) – especially Bauxite (24.6%) and the Services Sector (4.5%) – by extension Wholesale and Retail Trade (8.1%) and Financial & Insurance Services (5.2%).

#### 2. External Sector

The overall balance of payments recorded a deficit of US\$132.2 Million in 2018, compared to a smaller deficit of US\$69.5 Million during the same period of 2017. This was as a result of the worsening of the Current Account position due to a higher Merchandise Trade deficit and Balance on Net Services.

#### 3. Monetary Sector

Inflation, as measured by the Consumer Price Index (CPI) for Georgetown, was recorded at 1.6% at December-end 2018. The main driver of inflation continues to be Food Prices and in addition Transport & Communication. Private sector credit balance (loans) as at December-end 2018 was G\$233.6B compared to G\$224.2B at end 2017, representing a 4.2% increase. Non-Performing loans increased by 2.6% from GYD\$ 28.97 Billion to GYD\$29.72 Billion in 2018.

#### 4. Fiscal Sector

Central government's total revenue for 2018 was GYD\$ 216.7B compared to GYD\$ 195.06B for 2017, an increase of G\$ 21.64 B or 11.1%. Total Tax revenue increased by 16% during 2018 while Non-Tax Revenue declined by 22.6% during the review period. Capital Expenditure was GYD\$ 55.12 during 2018 compared to GYD\$ 58.61 B for 2017, a 6% decline. The balance on Central Government account recorded and overall deficit of GYD\$ 27.28 Billion. This overall deficit represents an improvement of the Government's Fiscal Deficit by 16.7% over the -GYD\$ 32.76 Billion witnessed in 2017.

# **Guyana - Ripe for Investment**

#### 5. Debt Management

At the end of 2018, Guyana's stock of public debt amounted to US\$1,708.4 million, 2.8% higher than what was recorded in

2017 (US\$1,662.3 million). For 2018, the total public debt-to-GDP ratio was 44.2%, which is 1% lower than the debt to GDP ratio in 2017 (45.2%).

#### **Key Macroeconomic Data for Guyana (10 Years historical)**

(Source: Compiled from Bank of Guyana Annual Reports)

Table 1 - Key Macroeconomic Indicators in G\$B (unless otherwise stated)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
GDP growth rate	2.3%	3.6%	5.2%	4.8%	5.2%	3.8%	3%	3.3%	2.1%	4.1%
Inflation	3.6%	4.5%	0.87%	3.5%	0.9%	1.2%	-1.8%	1.4%	1.5%	1.6%
<b>Exchange Rate</b>	203	203	204	204	205	206	206.5	206.5	208.5	208.5
Current Account Balance	14.4	21.5	20.3	15.3	14.4	11.9	14	7.7	13.6	17.0
Capital Account balance	(29.7)	(34.8)	(36.6)	(42.9)	(41.5)	(46.8)	(23.4)	(38.7)	(46.4)	(44.3)
Fiscal deficit / surplus	(15.3)	(13.4)	(16.4)	(27.6)	(27)	(34.9)	(9.3)	(31.5)	(32.8)	(27.3)

#### Table 2 - Balance of Payment Overall Balance in US\$M

Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
ВОР	234.5	116.5	(15)	32.9	(119.5)	(116.4)	(107.7)	(53.3)	(69)	(132)
Imports	(1179.4)	(1419.1)	(1770.5)	(1996.7)	(1874.9)	(1791.3)	(1491.6)	(1465)	(1644)	(1825)
Exports	768.2	885	1129.1	1415.5	1375.2	1167.2	1151.3	1434	1437	1374
Trade Balance	(411.2)	(534.1)	(641.4)	(581.3)	(499.7)	(624.1)	(340.3)	(30.76)	(206)	(451)



## **Incentives for Investment in Guyana**

By Guyana Office for Investment

### GO-INVEST ENTERS A NEW ERA OF INVESTMENT AND EXPORT PROMOTION

The discovery of oil is an unprecedented opportunity for Guyana. As an emerging oil and gas-producing nation, it is imperative that Guyana maximize the wealth created by this critical asset through effective management. In order to achieve this, the country must build infrastructures that will create a sustainable base for efficient utilisation of its other resources and, at the same time, allow for development of a diversified economy that will ensure long-term prosperity. Similar to the opportunities created in other oil and gas producing countries, Guyana now has the ability to make the most of its oil and gas assets by investing proceeds derived from the oil and gas sector, to build a vibrant, sustainable, broad based economy thus enabling prosperity for future generations.

Equally important is the Government's leading role in the development of a business ecosystem that will utilise the downstream activities related to the oil and gas sector to build the capacity of local businesses by encouraging knowledge transfer of modern and emerging technologies and practices.

Guyana Office for Investment (GO-Invest) is strategically positioned to motivate investing companies to employ their capital, knowledge, and skills to further develop industries outside of oil and gas. With this is mind GO-Invest is taking the lead in creating a road map to encourage foreign direct investment across all sectors of the Guyanese economy.

In early 2016, the Agency started on the path of streamlining and modernising its operations to implement the Ministry of Business' Strategic Plan 2016-2020 to promote non-traditional, value-added exports— especially in manufacturing, forestry,

tourism and agriculture—and reduce Guyana's dependence on exports of gold, bauxite, sugar and rice.

On January 22, 2017, as part of this initiative, the Ministry of Business in collaboration with the IDB launched a US\$9 million IDB-funded project titled, "Enhancing the National Quality Infrastructure for Economic Diversification and Trade Promotion". Its broad objectives were to enhance the National Quality Infrastructure (NQI) and create a National Export and Investment Promotion Strategy. Three subcomponents were identified. These were: (a) modernising the institutional framework for the NQI; (b) improving laboratory facilities and equipment; and (c) implementing a National Export and Investment Promotion Strategy.

The project has since progressed steadily and a pivotal aspect is the structured capacity building of GO-Invest and the Guyana National Bureau of Standards (GNBS). The completion of the Project is expected to bring transformational changes to GO-Invest, including a marked increase in its size and reach.

Thus far, the staff of the Agency has benefitted from a number of capacity building initiatives in areas such as procurement training; evaluation training; project management training.

A significant aspect of this project entails an evaluation of the activities of the Agency to maximize its reach and influence. Already, management has placed greater focus on business-to-business meetings between local suppliers and potential overseas buyers during trade shows and expositions, in addition to assisting potential investors in identifying opportunities.

Additionally, management has also placed emphasis on collaborating with both government and private sector to facilitate activities and programmes which will provide exposure to international markets and opportunities as well as in areas of capaci-

ty building in an effort to bring exporters and investors up to par with international best practices, standards and regulations. For instance, GO-Invest within the last two years completed capacity building programmes in Strategic Alliances which benefitted more than 200 local investors. GO-Invest is also currently working with the Guyana Marketing Corporation to facilitate capacity building in Packaging and Labelling requirements which serves to improve the standards of agro-processors and allow for wider market opportunities.

The NQI Project provides for recruitment of international consultancies skilled in the formulation and implementation of an Export and Investment Promotion Strategy, and raise the NQI to give Guyana improved access to regional and global value chains, increase





non-traditional exports and attract more foreign direct investment. The Consultant's work will also include assessment of the changing Investment Promotion Agency industry around the world.

The consultant will review investment and export opportunities for Guyana in industries connected to regional and global value chains, as a way to further improve GO-Invest's approach; focus an export and investment strategy and an implementation plan for selected sub-sectors; upgrade the human resources capabilities as well as develop a set of IT tools for trade and investment promotion at GO-Invest.

GO-Invest recognises that companies are enticed by the fundamental business opportunity presented by the presence of the country's oil and gas reserves and as such is working along with Government to ensure that businesses see a serious, ongoing effort to improve infrastructure to sustain clusters. Any serious investor will seek out feasible, long-term business opportunities, enabling competitive advantage such as entering an existing sector where there is scope for expansion and improvement of the existing business model.

Many businesses are asking, just how existing sectors will benefit directly and indirectly from Guyana's oil and gas discoveries, the possibilities are nascent but numerous, and there is potential across all Sectors for avenues to be opened for expansion and in some instances repositioning

Over the last 3 years the interest in investing in Guyana has grown dramatically and the Agency has met with local and foreign investors seeking to explore investment opportunities in Guyana, across all sectors. Notably in 2018 GO-Invest recorded approximately 1,800 meetings held at the Office at Camp and Church Streets, Georgetown.

The Agency also enabled approximately G\$52.2B in executed investments for the year 2018, with a projection of 1,644 jobs to be created across various sectors including Agriculture, Light Manufacturing, Tourism, Services, Forestry and Energy.

Already in 2019, the Agency has noted a growing increase in the hotel industry, as well as long and short term residential demand. Additionally, a growing middle class and ex pat population will be looking for leisure activities within Guyana. This will require expansion of the traditional tourism sector by developing recreational leisure time activities such as sports, and the arts and entertainment industry.

The restructuring of the Agency is a work in progress but GO-Invest has successfully begun the process to position Guyana as a hub for job-rich, world-class investment and broadbased export growth, to benefit a wide-ranging spectrum of the local population.

About: "The Guyana Office for Investment (GO-Invest) was established under the Public Corporations Act (1994) in 1994 as a semi-autonomous body and comes under the direct purview of the Ministry of Business. Its mission is to To contribute to Guyana's economic development by promoting and facilitating local and foreign private-sector investment and exports in accordance with the country's approved investment and export strategies."

## Ram & McRae Investment Supplement

#### **CORPORATION TAX**

Payable by companies on taxable profits at the following rates:

Activity	Rate
Non-commercial activities	25%
Commercial activities	40%
Telephone companies	45%

Commercial activity is defined as "an activity carried out by a company trading in goods not manufactured by it, and includes an activity of a commission agency, a telecommunication company, a body corporate licensed to carry on banking business in Guyana, and an insurance company carrying on in Guyana insurance business, other than long-term insurance..."

A minimum tax of 2% of turnover (revenue) applies to commercial companies unless proven to the satisfaction of the Commissioner General that tax payable using the rate of 40% is lower.

Special provisions are applicable to Gold and Diamond mining companies, companies with petroleum operations, insurance companies, non-resident shipowners and several other types of companies.

Corporation taxes are payable quarterly in advance with the tax return and final payment due on 30th April.

With the approval of the Commissioner-General, a return may be filed on or before 30th April with draft financial statements with the audited financial statements due not later than 31st December.

#### **INCOME TAX**

Payable by individuals on gains or profits from any trade, business, profession or vocation; from any office or employment; from rentals, royalties, etc. on a graduating scale:

Tax Bracket	Rate
First \$780,000 or ⅓ of total income	0%
Next \$1,560,000	28%
Remainder	40%

Employee contributions to the National Insurance Scheme and interest paid on mortgages meeting certain conditions are deductible.

Income taxes are payable quarterly in advance except for employees where taxes are payable under the PAYE scheme. The tax return and final payment are due on 30th April.

#### **LOSS RELIEF**

Tax losses for both companies and individuals may be carried forward indefinitely but may only be used to reduce taxes payable by 50% in any one year or, in the case of commercial companies, to no less than 2% of turnover.

#### WITHHOLDING TAX

There are four forms of withholding tax:

	Rate
Distributions or gross payments to non-residents, interest on savings accounts, interest on loans secured by bonds and similar instruments	20%
Insurance premiums other than for long term insurance paid to non-resident insurers - not having a place of business in Guyana - having a place of business in Guyana	10% 6%
Payments on account of any contract to non-resident companies	10%
Payments to resident contractors in excess of \$500,000 per contract	2%

Withholding tax on the first two items are final taxes while on the second two items are creditable against Corporation or Income tax as appropriate.

Withholding tax is generally payable within thirty days of the payment.

#### **CAPITAL GAINS TAX**

Payable by companies and individuals on net capital gains at the rate of 20%. Gains are calculated by reference to market values on 1 January 2011 or cost thereafter.

Gains on acquisitions and disposals within 12 months are taxed as ordinary income while gains on the transfer of shares or stock held in a public company are exempt.

#### **PROPERTY TAX**

Payable by companies and individuals on net property.

Companies	Individuals	Rate
First \$40 million	0.00%	0.00%
Next \$20 million	0.50%	0.50%
Remainder	0.75%	0.75%

Net property is valued by reference to market values on 1 January 2011 or cost thereafter.

# Ram & McRae Investment Supplement

### **DOUBLE TAXATION RELIEF**

Guyana has entered into treaties for the avoidance of double taxation and the prevention of fiscal evasion with the member states of CARICOM (except Suriname), Canada, and the United Kingdom.

### **VALUE-ADDED TAX**

Applies at a standard rate of 14% with certain goods and services being exempt or zero-rated. The registration threshold is annual taxable supplies of \$15 million.

#### Fiscal incentives

These include:

- Tax holidays for activities which create new employment in certain regions or in certain activities;
- Waivers of import duty on specified machinery, equipment and raw materials;
- Exemption or zero-rating of certain goods and services for Value Added Tax, including transactions with a per unit price greater than \$200,000 falling under an investment agreement entered into with the Government:
- Accelerated and annual capital allowances on industrial buildings and structures, machinery and plant, mines, oil wells, patents, scientific research and workers dwellings to certain key trades and businesses;
  - Export allowances for non-traditional products.

### NATIONAL INSURANCE (SOCIAL SECURITY)

Payable by employees and employers at the rate of 5.6% and 8.4% respectively with a monthly insurable earnings ceiling of \$256,800.

Payable by self-employed persons at the rate of 12.5% with minimum insurable earnings of \$68,750.

The information presented in this supplement is necessarily summarised to provide an overview of tax and other matters relevant to the investor. The laws on which we rely may also change at any time. We therefore ask that you make contact with the firm for further details and assistance in doing business in Guyana.



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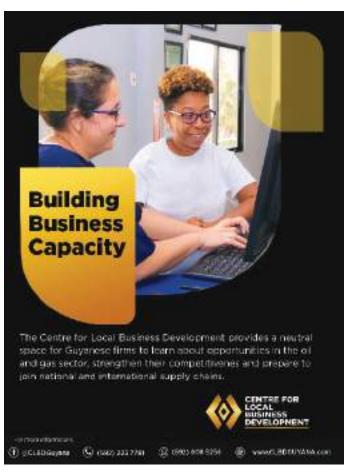


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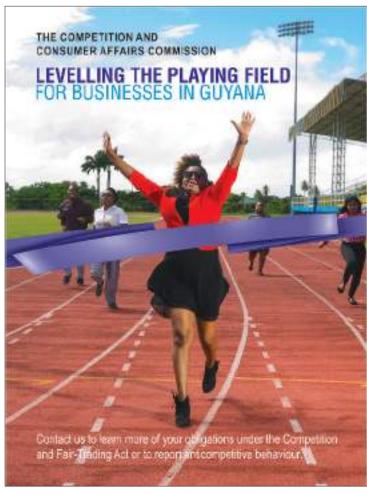
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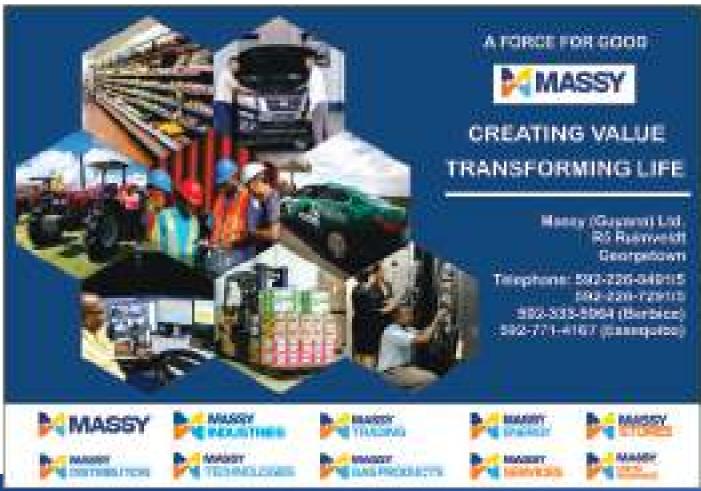
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# PRIVATE SECTOR DEVELOPMENT

# How the Private Sector Will Help Transform Guyana's Economy

By Maria Cecilia Acevedo and Paula Castillo Martinez



James Scriven - Chief Executive Officer IDB Investment

Guyana is projected to become the fastest-growing economy in Latin America and the Caribbean in 2020. Like other resource-rich nations such as the United States, Australia and Norway, Guyana has the potential to become richer and more technologically developed through the judicious use of its natural resource abundance. Growing Guyana's wealth will require investments in skills and knowledge transfer, as well as in the creation and adaptation of modern technologies for more efficient and sustainable use of natural resources. Furthermore, Guyana's full commitment to transparency and public accountability is a fundamental requirement for ensuring the effective administration of associated revenue flows from the oil and gas sector and improving the nation's business climate.

The private sector should play a fundamental role to drive long-term, sustainable growth for Guyana during the next decade, while promoting the prosperity and productivity of the Guyanese people. The staff of the Inter-American Development Bank (IDB) have assessed three critical areas where the private sector could be an engine of growth for Guyana's better future. IDB Invest, the IDB's private sector arm, is ready and willing to provide funding and technical support in each of the following:

• By enhancing the public's participation in financial markets: Access to finance is restricted within Guyana, with low levels of credit penetration for investment. Only 10% of companies that invest also finance their fixed asset purchases through financial intermediaries; this suggests that Guyana's financial system



Sophie Mackonen - Country Representative (Guyana) of the IDB

could leverage a larger amount of resources for innovation, plant expansion, and other investments that could improve productivity in the productive sectors. For example, women-owned businesses in Guyana were less able to undertake fixed capital investments and access financial resources at higher interest rates than those led by men. IDB Invest can help commercial banks through long term funding and risk sharing mechanisms to support the expansion of SME portfolios in underserved communities such as women and indigenous entrepreneurs and strategic sectors like agriculture and manufacturing.

- By increasing innovation in existing sectors and supporting new economic activities: Guyana's US\$2 billion per year in exports are concentrated in minerals and raw materials. Guyana would greatly benefit from strengthening the value-added of some of its value chains where the global markets are expanding such as in some agro-industrial segments, including fruits and fish. As an example, IDB Invest can help finance technological upgrades in Guyana's agro-industries, such as energy efficiency investments and the provision of technical advisory services. IDB Invest can also work with larger firms in order to alleviate credit constraints that smaller producers within their supply chains often face.
- By improving the quality of infrastructure: The cost and reliability of energy is a major constraint to doing business in the country. However, Guyana has resources that can be exploited,

# How the Private Sector Will Help Transform Guyana's Economy

such as biomass co-generation, wind generation, solar PV and hydroelectric plants. At the same time, Guyana's energy sector could benefit from innovative financing mechanisms that could help to better manage the risks inherent to the sector. IDB Invest is ready to support these investments as well as those in energy efficiency technology.

The private sector can play a pivotal role in improving lives in Guyana and IDB Invest is a strategic partner to materialize this potential.

"Competitiveness and economic diversification are essential to building a resilient economy. They are not only important for more investment and employment but also important to better protect the economy from external risks such as volatile commodity prices. A wider range of economic activities in the country would increase the resilience and recovery from external economic threats. In this context, IDB Invest maintains its firm commitment of supporting Guyana in achieving its goals of green growth through a vibrant private sector." Sophie Makonnen, IDB Group Country Representative for Guyana

Our efforts to foster Guyana's sustainable growth are part of a larger and long-term commitment by IDB Invest to support Small & Island Countries. IDB Invest's action plan for the Caribbean region aims to better leverage Caribbean countries' unique investment climates, domestic production capabilities, local geographic realities and potential, in order to increase project development, lending and impact.

### Auther: INTER-AMERICAN DEVELOP-MENT BANK

IDB Invest, a member of the Inter-American Development Bank (IDB) Group, is a multilateral development bank committed to promoting the economic development of



its member countries in Latin America and the Caribbean through the private sector. IDB Invest finances sustainable enterprises and projects to achieve financial results that maximize economic, social and environmental development for the region. With a portfolio of assets of \$12.1 billion under management and 329 clients in 21 countries, IDB Invest works across sectors to provide innovative financial solutions and advisory services that meet the needs of its clients.



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By Georgetown Chamber of Commerce & Industry



A platform for improving the internal dynamics of firms in  $\mbox{\sc Guyana}$ 

### 1. Introduction

In 2017, the Private Sector Commission of Guyana (PSC) commenced a Business Summit which discussed matters of policy and external dynamics to the firm for ensuring private sector development. This Summit dealt with matters of an enabling environment and appropriate government policies to foster private

sector development. Part of engendering a more robust private sector and ensuring the engine of growth is strong is to address the internal dynamics of the firm. The Business Development Forum seeks to address the internal dynamics of the firm that is, those which are related to business development. Figure 1 outlines the relationship of the Business Development Forum and how it maps into private sector development and, by extension, economic growth.

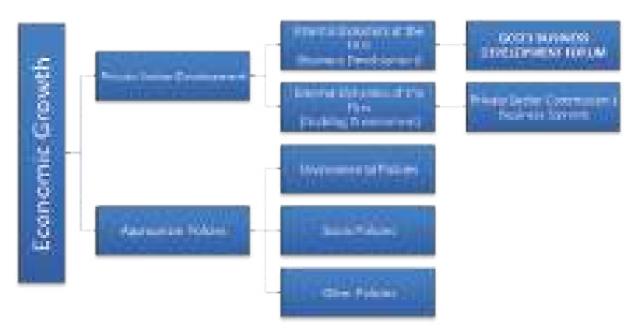


Figure 1 - The Role of GCCI's Business Development Forum in Private Sector Development in Guyana

### 2. The Business Development Forum in Guyana's Private Sector Development and Economic Growth

The Business Development Forum (BDF) is a two (2) day business forum which was intended to provide a platform for the growth of businesses. The Forum catered for all businesses irrespective of their size. The Forum was originally conceptualized as a forum for small businesses. However, after discussions, research and analysis, it was realized that a forum to foster improvement of the internal dynamics of all firms in Guyana's private sector was necessary.

It is with this in mind that the BDF sought to cover issues

relating to private sector entities of all sizes, - Micro & Small businesses; Medium-sized businesses and large entities. To adequately address each of the forementioned categories, a three-pronged approach was been designed.

- 1. **Institutions & Agencies:** Institutions and Agencies relevant to the Business Growth of the specific category
- 2. **Education & Academia:** A theoretical perspective and the role of formal education presented by academia
- **3. Role Model:** A role model or a success story by a company who has been able to grow from one category to another







Figure 2 - Three-Pronged Approach to Presentations

### 3. Understanding the Method of the Business Development Forum

Primary Question: The primary question which the Business Development Forum attempted to address can be succinctly stated as – how does a company in Guyana grow from one category to another?

Answering the primary question: In order to answer the primary question, the Business Development Forum facilitated the following:

- **1. Presentations:** Presentations made from the institutions, agencies, academia and a role model for each category of business describing in their specific area, how an entity can improve its business
- **2. Panel Discussions:** Facilitated Panel Discussions with questions from the audience and healthy discourse on business development
- **3. Strategy Document:** A single comprehensive document from the presentations and panel discussions on improving the internal dynamics of the firm in Guyana
  - 4. Public Exhibition: A public exhibition by relevant agencies

and institutions which provided a space for information sharing and facilitating easy-access to experts

**5. Networking:** Industry experts, potential partners, clients and others in the supply chain will facilitate knowledge transfer, information sharing and industry-wide connections



### 4. Objectives of the Business Development Forum

The primary objective of the Business Development Forum is to bring all the institutions which are relevant to a business at each stage of its development in one space for entities to under-

stand different dimensions to unlocking their business growth. This will enable for categories of businesses to grow in accordance with the map depicted in Figure 3.



Figure 3- Chain of Growth of businesses for Business Development Forum



The **secondary objectives** of the Business Development Forum are to:

- 1. Provide a single, comprehensive event to facilitate business growth and strategy development
- 2. Provide networking, support and capacity building opportunities for micro and small businesses
- 3. Create a complete roadmap to developing entrepreneurs and growing businesses in Guyana
- 4. Expanding the number of micro and small businesses subscribed to Chamber of Commerce such that their business growth can be supported
- 5. Provide a space for discussions on issues pertinent to business growth which will foster thinking in the private sector community
- 6. Provide a space for relevant entities and agencies which interface with the business community to interact with businesses and the wider public
- 7. Engender a sense of community and spirit of cooperation in the business community whilst maintaining a healthy dose of competition
- 8. Providing an opportunity for companies who support business growth and development to display their products

### 5. Understanding the context of the Businesses in Guyana

5.1 Developing and Vitalising Large Businesses in Guyana

It became apparent that many of the largest firms in Guyana were dwarfed when compared against their Caribbean counterparts – a fact substantiated by (Pasha, Wenner, & Bollers, 2018, p. 3) where it was noted that despite strong sales growth of the Guyanese private sector, 'total factor productivity (TFP) of... firms are the third lowest of 12 [major] Caribbean countries.' Further credence is given to this by the same IDB Publication which states that 62 percent of mature firms are either in a state of stagnation or decline in Guyana. (Pasha, Wenner, & Bollers, 2018, p. 1)

The BDF sought to provide a platform for promoting expansion of large businesses in Guyana to become internationally competitive and penetrate new markets. The emergence of new dynamics in the international financial architecture, such as understanding Anti-Money Laundering Regulations, compounded by the limit of financial entities in Guyana to lend financing are just a few in a myriad of challenges.

5.2 Accelerating the growth of Micro, Small & Medium Enterprises

Micro, small and medium enterprises (MSMEs) continue to remain pivotal to the development of the Guyanese economy. Twenty (20) years ago, the sector accounted for 40 percent of total employment and contributed approximately 28 percent to





Gross Domestic Product (GDP). (Wenner & Chalmers, 2001). Since then, the contributions of MSMEs have grown in their contribution to the economy with the crafting of a legal and institutional framework to promote their development.

Several programmes have been undertaken by different Guyanese Governments; notable programmes undertaken over the past decade include: Women of Worth (WOW) project, Micro and Small Enterprises Development (MSED) project, Agricultural Export Diversification (AED) project, Rural Enterprises and Agricultural Development project (READ) project.

However, despite efforts by Government, SMEs are still constrained by limited access to finance. According to the McGarrell Reports in 2009 on the needs of MSMEs in Guyana, the historically high failure rates of these firms explain the aversion of lending institution to provide financial support to MSMEs.(McGarrell, 2009)

(Rambarran & Shaw, 2018) map the aversion of Guyanese lending institutions to provide financial support to MSMEs to nine (9) primary reasons. These are:

- **1. Poor Business Plans** The inability of these entities to formulate properly researched and credible business plans;
- **2. Financial Illiteracy** Financial illiteracy and poor financial practices in operations
- **3. Educational Deficits** Lack of a capacity or engaging in an activity where not skilled or trained.
- **4. Reputational Absence** Absence of proven track record in and around the production
- **5. Inefficient Management** leading to Inefficient production processes
- **6. Lack of Information Sharing** Improper knowledge of markets including access to technology-to do research
  - 7. Lack of Skill-set Inability to forecast
- **8. Market Standards** Inability to adapt or incorporate market standards such as quality assurance, packaging, environmental requirements, etc

**9. Women Entrepreneurship** - Intra-household dynamics for women entrepreneur who often times have little or no help in their childrearing or child-bearing duties

Further, (Gossai, 2016, pp. 15, 16) identifies that:

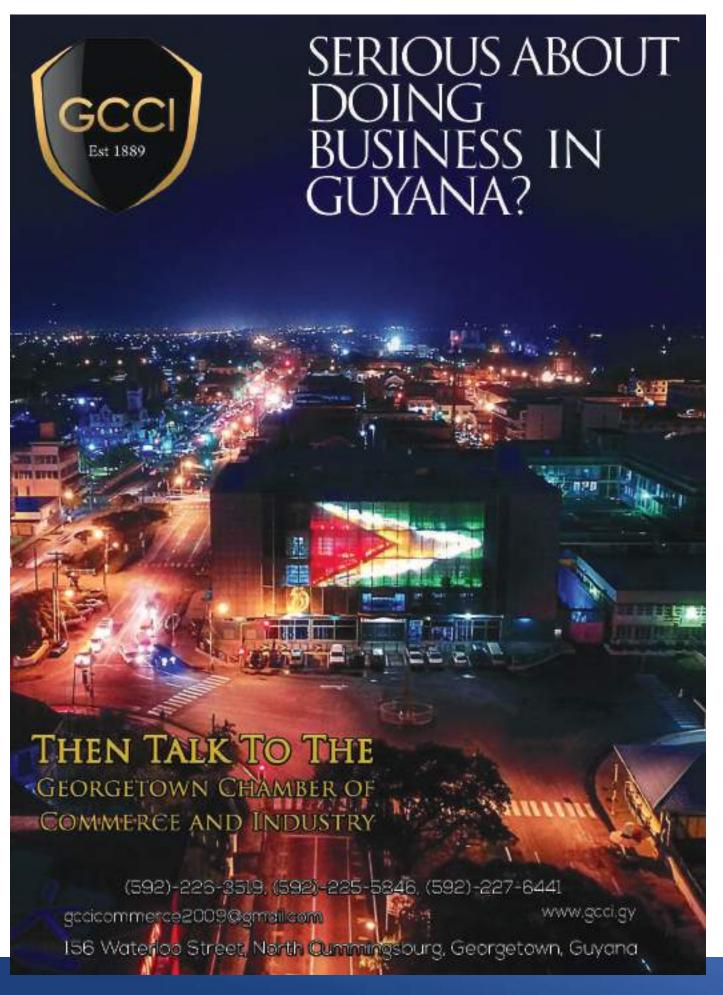
- **10. Trade Regulatory Education** "A platform for information sharing, networking, consultations, and feedback is vital to this effort."
- 11. Digital Marketing- "The importance of leveraging the digital economy to expand internationalization opportunities for MSMEs by widening access to the internet and building capacities to enable MSMEs to adopt internet-based models such as Online-to-Offline (O2O) utilizing e-commerce platforms and online portals that will enable them to explore and conduct cross-border transactions."
- **12.** The Role of Academia "Partnerships, linkages, and networking among innovation centers, research communities, and academia, as well as those involving large and small businesses need to be supported and enhanced."

### 6. Response to the Business Development Forum

The inaugural Business Development Forum has been hailed as a success, being able to attract more than 140 participants from the private sector and approximately 35 presenters. Equally praised by the participants was the quality and relevance of the presentations, which were able to stimulate discussions examining firm-level inefficiencies and productivity constraints. The Forum will become an annual feature of the GCCI as it seeks to contribute to private sector development from a unique vantage point.

For more information on partnering with the Chamber or supporting the Business Development Forum, one should make contact with the Chamber on telephone numbers 226-3519 or by email at gccicommerce2009@gmail.com.

About GCCI - The Georgetown Chamber of Commerce & Industry is the oldest private sector umbrella organisation in Guyana. The GCCI is established by Chapter 89:03 of the Laws of Guyana (Georgetown Chamber of Commerce & Industry Act of 1889). The Chamber currently has almost 300 members and is one of the most active trade, investment and private sector development bodies in Guyana. To get in contact with the Chamber, one can send an email to gccicommerce2009@gmail.com or call 592-226-3519"



### **Meshing Profits with Prosperity**

Harnessing the Power of Private Sector to Alleviate Poverty

By: Richard Rambarran

# Understanding the Role of the Private Sector in Economic Development

The private sector as a cross section of Guyana's economic construct is commonly referred to, and rightly so, as the 'engine of growth.' This notion is derived from the efficiency principle by which the private sector operates. The efficiency principle, rooted in cost minimization, profit maximization, is one of the underlying factors that the private sector as a social institution is seen to be 'all about money.' Certainly, decisions in the private sector are made with a view of financial consideration, but policy makers in the Anglophonic Caribbean have seemingly ignored the powerful socio-economic and welfare-improving effects of the private sector. In Guyana, with a relatively young private sector, policy focus should be on the creation of an enabling environment to ensure that the welfare-augmenting effects of private sector growth are felt throughout the society.

One such critical issue in Guyana where the private sector can be harnessed in improving is improving employment prospects - specifically, youth employment. In examining Youth Employment and the prospects for creating employment for youths, one of the keys to unlocking our country's true potential is being tapped into. However, this cannot be discussed without underscoring the obverse of Youth Employemt - that is Youth Unemployment. It is no secret that Youth Unemployment continues to plague Guyana's economic growth and thwart our country's development. The Caribbean Development Bank (CDB) in a specially commissioned study in 2015 entitled 'The Imperative of Youth Unemployment for Sustainable Development' estimated youth unemployment to be around 40 percent. The recent Guyana Labour Force Survey earlier this year reported youth unemployment to be lower at 21.6 percent; and, whilst lower, the figure is by no means low.

The scourge of youth unemployment continues to rear its ugly head in Guyana and despite efforts by the public sector to serve a social function of reducing unemployment, the Government cannot drive job growth. It is merely a facilitator of a conducive business environment for true job creation – that is, the private sector. Unlocking innovation in business, growing the knowledge economy, tapping into the unrelenting creativity of the Guyanese people all topics which have been perused over the past few days, these are all actions which will ensure that the engine of growth of the country continues to tick over and tick over at a faster rate.

The CDB study alluded to earlier made reference to 11 actions which are necessary to curb youth unemployment. Action number eight (8) within the context of private sector development is most poignant – that is, 'Skills for Employment & Entrepreneurship.' The CDB states that "The issue of skills for entrepreneurship is considered integral to the development of an entrepreneurial culture in the Region, as well as the provision of opportunities for youth to participate in the labour market. It is



proposed that compulsory training in entrepreneurial skills such as leadership, business financial skills, and business management, would not only assist in the creation of an entrepreneurial class, it would also make for better employees as it would give an appreciation of how businesses operate, and has the potential to drive internal innovation (intrapreneurship)."

This statement is poignant for a number of reasons, especially as it relates to the current landscape of Guyana. Most glaringly, it establishes the fostering of entrepreneurs who we have recognized as being the backbone of the country's economic growth. Secondly, it establishes the importance of the University of Guyana, as a pillar institution in our country's development and, further highlights why the School of Entrepreneurship and Business Innovation (SEBI) was a much needed intervention in fostering entrepreneurial culture in Guyana. Thirdly, it drives home an underappreciated fact of entrepreneurial training – better employees are made from the training.

However, training in entrepreneurial skills is just one dimen-

### **Meshing Profits with Prosperity**

### Harnessing the Power of Private Sector to Alleviate Poverty

sion of a multidimensional process. Equipping an individual with the requisite skills is not enough to leverage business success. Starting, nurturing and growing the business are the most critical stages and the application of the skills taught in entrepreneurial training in a conducive environment will determine the trajectory of that business. The level of support which is granted to the business at the time when it is a mere seedling is what will allow it to blossom and bear beautiful flowers of profit. This is where the business incubator model becomes critical in aiding successful businesses.

### **Promoting Private Sector Development**

To see the success of this model in driving an economy forward, one has to look no further than what has been dubbed as the 'East Asian Miracle' – used to refer to the rapid development of the East Asian countries in a short period of time. Whilst examples of business incubators are bountiful as a public policy tool in the East Asian countries, I wish to draw attention to the specific of Singapore – a country which has used the incubator model to great success. Singapore gained independence in 1965, one year prior to Guyana. At that time, Singapore had a

lower Human Development Index (HDI) level than that of Guyana (an index used to measure the level of welfare in a country.) Throughout the remainder of the 20th century, while we experimented with a government owned and government controlled economy, Singapore utilized the business incubator model and other policies which were supportive of entrepreneurship and private sector development to become a country with the top five (5) highest HDIs in the world. Guyana however continues to languish. Whilst the development context of a 1970s and 80s Singapore is certainly different from a 21st century Guyana, the example remains relevant to show how entrepreneurship, business incubators and pro-private sector development policies can foster innovation, creativity which will transform an economy from an underdeveloped one to a modern day paradise.

The paucity of resources which once typified our macroeconomic context will be transformed with the anticipated inflow of revenue from the Oil & Gas sector. Ensuring that critical tools for development are in place, such as local content legislation, fiscal rules, a robust Sovereign Wealth Fund and a well-crafted economic development plan, will foster private sector development in Guyana. Enabling private sector development, as demonstrat-



Young Entrepreneurs being trained in the Apiculture Industry



Hundreds of persons turned up at the Job Fair in Wales

ed through a focus on youth unemployment, will raise the standard of living, quality of life and prosperity of Guyana.

Supporting Entrepreneurship, Micro and Small Businesses in Guyana: Institutional Infrastructure

In supporting entrepreneurship, micro and small businesses, it has been established in previous writings by myself (see Stabroek News: June 7, 2018), that 'despite the efforts of the private sector, there needs to be deliberate, concerted and coordinated efforts between public institutions and the private sector to increase the catchment of borrowers by reducing risk and granting supportive mechanisms for entrepreneurial, micro and small business. One of the keys to successfully supporting entrepreneurship, micro and small businesses in an environment of private sector-led growth lies in the government's ability to reduce the risk of lending to entities.

This approach is best suited since it facilitates private sector development from a two-pronged approach – it allows for the nurturing of young businesses by increasing the amount of capital which can flow to the entity through reduced risk; banks, as private sector entities continue to be profitable which can increase their share of loanable funds.

It is with this in mind that a series of deliberate programmes and policies can be mapped in our institutional framework to promote private sector development. These are elucidated in the following section.

Institutional Framework - Programmes & Policies to guide entrepreneurship in Guyana

In a general sense, the programmes and policies which can promote startups and small business development in Guyana can be grouped into three (3) thematic areas, viz:

- a. Risk-Reducing Measures
- b. Indirect Injection Measures
- c. Network and Relational Measures

### A. Risk-Reducing Measures

### 1. Business Incubators

The Business Incubator model gained prominence in the cradle of the developmental state of Singapore during the 1970s and 80s. This model quickly spread throughout the East Asian countries and became an integral component of the private sector development toolkit of the 'East Asian' tigers. Through this mechanism, many start-ups flourished and contributed to economic growth of the country. As the private sector developed and grew stronger, to the heights of international competitiveness

With government continuing to have a major influence on the direction and trajectory of the economy and financial sector in Guyana, a business incubator based on sectoral and sub-sectoral priorities would be critical in catalyzing growth. Such a support scheme can provide technical assistance and greatly reduce the likelihood of failures in the embryonic stage of a business. During this period, the availability of resources inclusive of skilled human resources with requisite expertise and technical knowledge are scarce to small businesses. The provision of these services in the form of a business incubator would ensure that one of the

### **Meshing Profits with Prosperity**

### Harnessing the Power of Private Sector to Alleviate Poverty



Young Entrepreneurs being trained in the Apiculture Industry

most valuable resources at the most valuable times can be accessed by startups and small businesses.

### 2. Business Acceleration Programmes

Complimentary to the Business Incubator is that of a Business Acceleration Programme. Whilst the Business Incubator will set the conditions for the startup to get off the ground, the Business Acceleration Programme would ensure that the entity is able to grow in size and strength. Improving its resilience, improving capacity, becoming certified, quality controls, standards, export market readiness, access to credit amongst many others are some areas which a Business Acceleration Programme could be geared towards. These can be based on an empirical study conducted to investigate the constraints to business growth at each stage or size of business. Some prominent examples are the Harbour Accelerator Programme in the US and the MaRS Accelerator Programme in Canada.

### 3. Entrepreneurship Mentoring Programmes

The challenges to small businesses are amplified by their lack of resources as is available to large businesses. A blueprint business and a suitable mentor have been utilized in developing countries recently to a fair degree of success. The Angel Investment Network similar to that in Jamaica has been recommended as measures to support entrepreneurship. This is worthy of exploration as entrepreneurs sometimes commit to the first promising opportunity they see and therefore tend to make themselves vulnerable to competitors. This inexperience increases the risk of business failure and can create industry-wide perceptions. Consequently, the cost of lending will increase as banks will compensate for the potential loss of credit. The rubric which facilitates their collaboration rather than competition with established players - who can offer resources, guidance, supply chains and help overcome bureaucratic hurdles to enable the start-up to quickly integrate and enter a larger established markets – is one which will be growth-inducing and create multiplier and spin-off effects.

### **B. Indirect Injection Measures**

Development Bank with Sectoral Priorities

A development bank with national sectoral priorities can be an invaluable instrument in ensuring growth to small businesses. Instead of competing with commercial banks, a development bank, (which can involve private equity) can provide financing to commercial banks for specific sectoral developments. This will lower the cost of lending and will act as a strong complement to the risk reducing measures

### C. Networking and Relational Measures

Entrepreneurship Development Board linked with academia, private sector associations, civil society and government

Entrepreneurship, entrepreneurial abilities and spirit are all transformed into micro and/or small enterprises. The actions associated with entrepreneurship are driven by the individual by the spirit and abilities of the entrepreneur are guided by different segments of society including academia, the efforts of government, civil society and the influence of the private sector associations. With this in mind, an Entrepreneurship Development Board (EDB) which is responsible for crafting of policy as it relates to entrepreneurship is necessary. This EDB can serve as the Board for the institutions which promote entrepreneurship and small business development. This will allow for the spirit and culture of entrepreneurship to be influenced by all segments of society and will foster deeper relations in the context of a stakeholder approach to business development.

#### **Conclusive Remarks**

Whilst this array of programmes and policies are by no means exhaustive, they establish an inextricable link between entrepreneurship and public policy which has become increasingly important to private sector development and economic growth. Micro and small business persons must recognize that their success will also heavily rely on their own integrity, resourcefulness, perseverance and commitment; business acumen and savvy; and sacrifice, which are all features of a successful business.

### **About the Author:**

Richard Rambarran is an economic development and finance specialist. He holds a Master of Arts in Economics and currently undertaking a Master of Business Administration. He holds several certificates from the IMF, CEMLA and the United Nations in macroeconometrics, financial programming, sustainable development and other areas. He is a Lecturer in the Department of Economics at University of Guyana and currently the Executive Director of the Georgetown Chamber of Commerce & Industry





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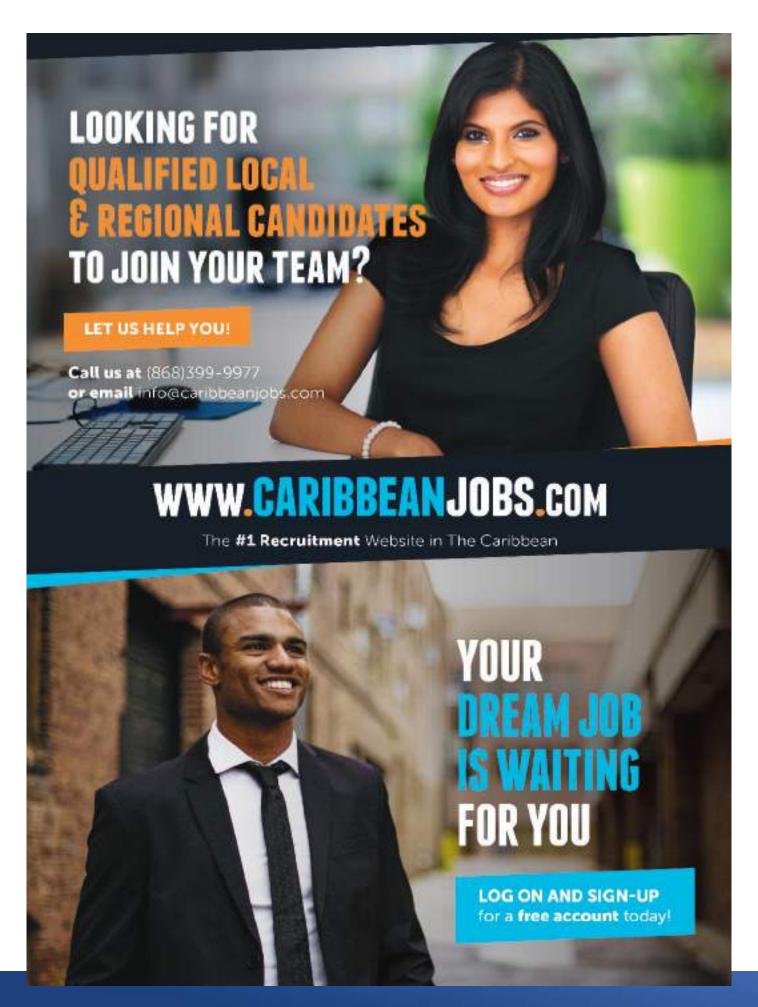
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# The 10 Reasons to Invest in Sustainable Tourism in Guyana

By Guyana Tourism Authority (GTA)

### WELCOME TO THE WORLD'S #1 ECOTOURISM DESTINATION

Guyana has been named the #1 "Best of Ecotourism" destination in the world in 2019 and one of the Top 10 Sustainable Destinations by ITB Berlin and the Green Destinations Foundation. This is just 1 of the 10 reasons to invest in Guyana's tourism sector.

The annual Sustainable Destinations Top 100 awards features the finest destinations selected by a panel of experts who reviewed sustainability success stories submitted by destinations worldwide. The newly created "Best of Ecotourism" category was added in 2019 and placed Guyana ahead of very well-known and experienced ecotourism destinations like the Galapagos Islands in Ecuador and Sierra Gorda in Mexico.

The aim of the awards is to recognise and showcase success stories and good practices of both emerging and established tourism destinations. Leading destinations are judged based on Government strategies, policies, and plans, as well as business and community level commitments to sustainable tourism.

### WHAT THE AWARD MEANS TO GUYANA

The travel and tourism is among the largest economic sectors in the world. The award has raised awareness and focused global attention on Guyana. The Sustainable Destinations Top

100 competition is organised by twelve of the most prominent organisations leading the global sustainable tourism movement.

It is unusual for a country to be included in the Top 100. Guyana was selected based on national Green State Agenda, policy and strategy and the highlighted stories of the indigenous villages of Surama and Rewa. Both these eco-lodges have ambitious and admirable goals and successes, are community-led and owned, and help to preserve Guyana's ecosystems and indigenous traditions.

Surama, a North Rupununi Village home to 300 Makishi People, began their tourism enterprise in 2004 with a vision to "develop, own and manage a community-based ecotourism business by constructively using the natural resources and our traditional culture in a socially appropriate manner." Community tourism needs buy in and cooperation from the entire village to work. But more importantly, putting sustainability and preservation of their biodiversity and traditions at the forefront of their tourism product ensured their success. At a community level, the idea of sustainable tourism was engrained.

### **GUYANA'S COMMITMENT TO SUSTAINABLE TOURISM**

Guyana continues to work to ensure that best sustainable practices are not only featured in indigenous tourism, but throughout all of its product offerings and new product develop-



# The 10 Reasons to Invest in Sustainable Tourism in Guyana

ment. This commitment to sustainability and responsible tourism is evident in its Green State Development Strategy (GSDS) and the Living National Tourism Strategic Action Plan, which is being finalised and is informed by the former.

To ensure this success, establishing mutually beneficial partnerships with the tourism private sector to improve the enabling environment for sustainable tourism development is at the forefront of the destination's plans. Aligning budgetary resources and aims with sister governmental agencies of the Guyana Tourism Authority including the Ministry of Indigenous People's Affairs, National Trust, Environmental Protection Agency and Protected Areas Commission — four outfits charged with safeguarding the nation's natural and cultural treasures and rich heritage is a must. The Guyana Tourism Authority has also integrated sustainable tourism regulations and guidelines into its tourism licensing framework and scaling up community-led and owned tourism development in 2019 starting with the communities of Chenapou, Karasabai, Morokabai and Warapoka.

Additional activities include monitoring the achievement of key performance indicators linked to the United Nations Sustainable Development Goals, and supporting eco-tourism zoning and tourism business planning in Protected Areas that support conservation objectives and benefit local communities.

The tourism sector in Guyana is on the rise. Based on conservative estimates, it contributed GY\$30.1B into our economy in 2018. Unlike gold or oil and gas, tourism is not an extractive industry. This means that tourism has the potential to outlive the extractive sectors, as it will continue to provide economic, social and conservation benefits over the long-term. Besides these, why should you invest in sustainable tourism in Guyana?

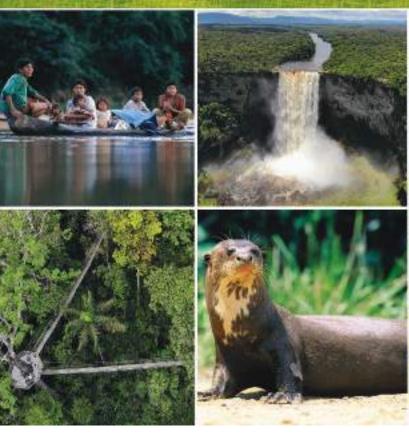
We have the answers for you:-

- 1. Guyana received a record number of 286,732 visitor arrivals in 2018. Conservatively, they each spent GY\$105K, resulting in GY\$30.1B injected into our economy. The average international traveler spends GY\$231K per trip, meaning that the total value of tourism to Guyana is likely much larger.
- 2. **Tourism is the 3rd largest export sector in Guyana after gold and rice.** According to the Bank of Guyana Annual Report 2017, gold earned GY\$171.6B and rice earned GY\$42.2B compared to the GY\$25.9B in direct revenue tourism generated in 2017.





# World's #1 Best in Ecotourism





- 3. The average expenditure per international traveller is US\$1,100 per trip. The average nature-based and adventure traveler spends US\$1,149 per trip, and cultural heritage travelers spend US\$1,319 per trip and responsible travelers spend US\$1,749 per trip on average. The net result is that the value of travel and tourism to Guyana's economy will markedly increase in the coming years.
- 4. **Tourism represents US\$8.8 trillion and 319 million jobs worldwide.** The global travel & tourism sector grew at 3.9% to contribute a record US\$8.8 trillion and 319 million jobs to the world economy in 2018. For the eighth consecutive year, this was above the growth rate of world GDP.
- 5. The tourism sector generates an average of 1 out of every 11 jobs globally. In 2017 travel & tourism directly supported 8,500 jobs in Guyana (2.9% of total employment) according to the World Travel & Tourism Council.
- 6. **Tourism represents 6.2% of Guyana's Gross Domestic Product (GDP)**. According to the World Travel & Tourism Council, the total economic contribution of the tourism sector in Guyana will grow by 3.7% per annum to GY\$77.2B by 2028, representing 6.2% of Gross Domestic Product.
  - 7. There was a 15.9% increase in tourism arrivals to Guyana

- **in 2018.** Guyana received a 15.9% increase in arrivals in 2018 of which there was a 21% increase in leisure travel (183,639 total) and a 15% increase in business travel (28,466). It is anticipated that if the current trends continue Guyana will attract more than 500,000 a year as early as 2025.
- 8. Tourism contributes to Guyana's Green State agenda and the UN Sustainable Development Goals. In 2018, the United Nations World Tourism Organisation and the United Nations Environmental Programme recognised that the tourism sector can accelerate the achievement of all 17 Sustainable Development Goals due to the sector's direct and multiplier effects on other sectors and industries.
- 9. **Guyana was awarded the #1 Ecotourism destination in the World in 2019.** In March, Guyana was recognised for its sustainable tourism practices at a national and community level, and was dubbed the #1 in the "Best in Ecotourism" category and one of the Top 10 Sustainable Destinations at ITB Berlin, the world's largest travel trade and consumer show.
- 10. Travel & Tourism investment in 2017 in Guyana was GY\$5.4 billion and should rise by 3.3% per annum over the next ten years to GY\$7.7B in 2028, according to the World Travel & Tourism Council.

# **Enforcement Challenges to Local Content in Oil & Gas Sector**

By Nazim Baluch



Local Content Policies (LCPs) often fail to meet national expectations. In several resource-rich developing countries, the linkages developed are often shallow in breadth and depth and more akin to lip service. Although most stakeholders agree that monitoring and enforcement are essential to ensuring that Oil, Gas and Mining (OGM) projects proceed in accordance with the legal framework; and thus, that the risks and opportunities of OGM projects are distributed appropriately—these important activities are often neglected. Deficiencies in capacity, transparency and government monitoring incentives all contribute to insufficient monitoring and enforcement activities. While all countries confront capacity, transparency and incentives challenges, they may be pronounced in different places at different moments in time. But wherever and whenever they exist, they should not be considered in isolation. Instead, these challenges operate together, and they must all be confronted to enable effective monitoring. Similarly, government and civil society monitoring should not be looked at in isolation but rather as mutually enforcing and beneficial activities. Governments, civil society, academia, and businesses must work together in partnership to enhance their monitoring efforts and to confront the challenges, including demon of corruption, discussed here (Smith and Rosenblum, 2011).

### **CAPACITY**

Perhaps the most obvious challenge to monitoring is lack of capacity. Capacity is not just a matter of training or the wealth of the state. It reflects politics and priorities as well as other factors that contribute to sustainable, effective governance. In this way, capacity challenges are linked with incentives: until those in pow-

er have the incentives to devote resources to improving capacity for monitoring and enforcement, the challenges are unlikely to improve. Governments often lack the capacity to inspect, audit and review companies' operations over the typically very long life of the project. First and foremost, they do not have enough staff to complete the necessary monitoring. Beyond that basic challenge, they may also lack the skills, technology, vehicles and financial resources to conduct that monitoring effectively. Even when skills and technology are available, bad policies or weak overall governance can make it impossible to plan and budget for appropriate monitoring.

### **TRANSPARENCY**

Effective monitoring relies on access to information, and a lack of transparency can be a challenge for both government and civil society monitoring efforts. Transparency is central to monitoring for at least two reasons: It is a condition for effective monitoring; and It creates incentives for all stakeholders (government, companies and communities) to play by the rules. Within government, not sharing information across departments in the executive branch can hamper monitoring. For other branches of government, particularly parliament, lack of access to critical information inhibits credible monitoring. And for civil society, access to contracts, environmental impact assessments (EIAs), work plans, revenue collection figures and other ongoing project information is essential to monitoring efforts but is often lacking. Governments and companies should publish all essential information for monitoring OGM projects, including: Concession agreements - containing contracts, permits or licenses; Laws and regulations; Project-specific assessments and reports, including EIAs, EMPs, work programs, social impact assessments and local development plans; and Ongoing data on implementation and monitoring, including production figures, tax and royalty payments, and inspection reports.

#### **INCENTIVES**

Incentives explain why many government monitoring and enforcement efforts fall short. The interests of those in positions of influence and authority often do not align with the effective fulfillment of these functions – holding true to the classic principal-agent problem. This is true for several reasons, including:

The political value of discretion - strong systems curtail the discretion of individuals. In resource-rich countries, especially poorer ones, control over the resource sector is one of the most politically valuable assets available. Leaders hesitate to relinquish this discretionary control to process or to bureaucrats in case they need to be able to manipulate its operations in the future. This is particularly true in environments that feature high levels of political competition or factionalism. Just as giving out money is a form of patronage and buying influence, so is lax enforcement of contractual or legal obligations.

# **Enforcement Challenges to Local Content in Oil & Gas Sector**

Time horizons - the benefits of robust monitoring and enforcement activities are realized only over time, although they require significant devotion of resources in the present and the future. However, most top officials will be in office for only a finite period, and they must face the political realities of regular election cycles. Politicians tend to favor resource allocations that improve near-term political and economic standing over those that generate benefits only in the future.

Institutional conflicts of interest - OGM ministries are often charged with both promoting new investment and regulating ongoing investment, which creates conflicts of interest. First, in terms of enforcement; enforcing laws and provisions against companies can be seen as competing with the goal of promoting investment in the mining sector. Second, about monitoring; some laws and contracts commit government ministries to respond to company applications or reports, such as new OGM applications, environmental assessments or proposed work programs, within a short period of time in order to reduce delays and promote investment. Both companies and ministry officials hold ministry workers closely to those deadlines. But while those same workers are often responsible for monitoring ongoing company operations, they receive no similar pressure to monitor companies over time. State-owned OGM companies may also present conflicts of interest, particularly when the national company is both an operator and a regulator (Thurber et al., 2011).

Personal conflicts of interest - some public officials have private interests in the OGM sector and favor companies that are controlled by themselves, their friends and family, or their political allies. Monitoring the costs of subcontracts, for example, can be undermined if the official has an interest in a certain subcontractor receiving a valuable (and possibly inflated) contract. Another personal conflict of interest can arise when mid-rank officials create a bottleneck through a reporting or approval process, establish themselves as the gatekeeper, and collect a "rent" from companies to conduct this otherwise smooth function. The

prevalence of this 'bottlenecking' in pursuit of rent extraction is endemic in least developed countries (LDCs). LC compliance is one example: Companies must get sign-off, and they must pay or otherwise reward the gatekeeper to get it. The incentive for the gatekeeper becomes capturing the rent rather than enforcing the rules.

#### CORRUPTION AND EXPLOITATION IN EXTRACTIVE SECTOR

Bribery and corruption risk are becoming an increasing concern for businesses, and company executives and firms operating in the oil and gas sector; having the highest incidence of corruption of all sectors and among those that have incurred the most significant penalties. In its Bribe Payers Index 2011, Transparency International identified companies in the oil and gas sector as being perceived to be more likely to bribe than those in other sectors; it was in the bottom 25% of 19 sectors. With most oil and gas produced in third-world countries, the industry is far more exposed to the risk of corruption than other kinds of business. According to Ernst & Young (2012) survey, the oil and gas industry were subject to the most prosecutions for bribery and graft in the UK of any sector over the four years (2008-2011).

Local Content (LC) is seen as a key tool to help developing countries to reap, in a sustainable manner, the economic and social benefits from their natural resources. Yet, if not implemented and managed carefully and if not subjected to public scrutiny, LC can also offer significant corruption opportunities. Global Witness (2012) describes this form of corruption as "even more damaging than one-off payments for contracts because it means revenues can be stolen from the state continuously and in a way that is much more difficult for an audit to detect". In addition, corruption in LC may provide disincentives to international companies to invest in such an environment and risk violating foreign bribery laws in their home countries. Tordo et al. (2013) emphasize that corruption, lack of transparency and bureaucracy are austere challenges that countries and companies commonly



# **Enforcement Challenges to Local Content in Oil & Gas Sector**

face which negatively influence LC implementation. Available reports indicate that many of the corruption challenges faced by developing resource-rich countries also influence and have an impact on LCPs. Within this framework, measures that are usually adopted to curb corruption within the public administration, such as enhancing transparency in decision-making, establishing clear and transparent procurement rules, providing access to public documents, and strengthening oversight, are also instrumental to prevent and curb corruption in LC.

Companies in the oil and gas sector operate in a high-pressure environment where the potential payoffs from successful ventures are considerable. Conversely, delays or downtime in the value chain have the potential to significantly erode the bottom line. This pressure can create an imbalance between compliance and operations, and has the potential to induce activities that may be corruptive and misaligned with corporate policies. Some of the key bribery and corruption risk areas for the sector due to the high levels of expenditure involved in oil and gas projects include: Procurement - Locally sourced supplies, Sole-supplier sourcing, Split orders, and Third-party sourcing; Bid and tender process; Poor Custom Controls; Licenses and permits; Joint ventures; Misappropriation of assets; Cash-based economies; and People and culture. Additionally, main corruption risks in LCPs in the oil and gas sector also include: Favouritism and conflict of interest; Undue influence by international oil and gas companies; Political interference and discretionary power of public officials in enforcing LC rules; Fronting and use of shell companies; and Nepotism and cronyism in the hiring of local staff (Chazen, 2012; African Energy, 2014).

Corruption arises from a lack of transparency and a lack of people empowerment to hold government to account. Companies in the oil and gas sector need to address their corruption risks proactively by implementing an effective anti-corruption compliance program. Anti-corruption mechanisms adopted in LC in the oil and gas sector include: Anti-corruption clauses such as drafted by the International Chamber of Commerce (ICC) to be included in contracts; Establishment of independent oversight bodies to review LC implementation; Clear and transparent procurement laws that guarantee fairness; Requirements to disclose beneficial ownership to ensure that LC contracts do not circumvent LCRs; and Publication of contracts and information regarding the implementation of LC rules. Other anti-corruption mechanisms should include: the adoption of rules regulating conflicts of interest, revolving door, and gifts and entertainment; mandatory requirements for public officials and senior executives of state-owned enterprises to regularly declare their assets; the adoption of access to information laws and rules opening the decision-making process, particularly ensuring civil society participation and oversight in the negotiation of oil agreements (Ernst & Young, 2013; UNCTAD, 2014).

As business in emerging markets continues to grow for the oil and gas sector, companies will become increasingly challenged by bribery and corruption risks. The current trend of high penalties under The Foreign Corrupt Practices Act (FCPA) in the sector, coupled with new, wide-ranging legislation such as the UK Bribery Act, means that companies will be subject to continuing intense scrutiny from enforcement agencies. Leading companies in the sector are undertaking thorough reviews of their Attribute-based access control (ABAC) systems, especially in high-risk jurisdictions. Individual geographic differences are crucial, and a "one-size-fits-all" approach to compliance can be ineffective and by-passed. By undertaking a risk assessment at country level, key factors relating to interactions with government officials, procurement and third-party relationships can be identified and tackled in a pragmatic, efficient manner (EY, 2011).

Dr Nazim Baluch had been attached to Georgetown Chamber of Commerce and Industry as technical advisor and is a Cuso International Canada volunteer. He went to Mohawk College of Applied Arts and Technology (a degree granting institution) and McMaster University, Hamilton, Ontario, Canada for his under graduate studies specializing in Mechanical & Maintenance Engineering Technology and Automation in Manufacturing. He obtained his MBA in 2004 from University of Guelph, Ontario, Canada and PhD in Technology Management from Universiti Utara Malaysia in 2012. He has worked as an academic at Universiti Utara Malaysia (UUM) and in the Canadian Automotive Industry, Magna International, and Supply Chain Management with hands on experience in 'Manufacturing and Operations Management'. He has authored over 63 academic Journal articles and Conference papers and five books. His areas of specialization include: Operations & Technology Management for sustainable global supply and value chains; Maintenance Engineering Technology & Management; Innovative Process Improvement; Renewable Sources of Energy; Appropriate Technologies and Management Practices for Sustainable Development; Green Social dustry, Community and Government Collaboration.











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# Supporting and Promoting Business Development in Guyana

By Centre for Local Business Development



The Centre for Local Business Development opened its doors in July 2017. The aim of the Centre is to strengthen the competitiveness of Guyanese businesses and allow them to win work with ExxonMobil and its prime contractors. The Centre was established by ExxonMobil and is managed by DAI Global. From its opening day, the Centre has strived to be an open and inclusive space where businesses can gather information to make smart business decisions, take courses to strengthen their competitiveness and specifically prepare for upcoming tenders in the oil and gas sector. The Centre has been open to all and as of May 2019 had over 690 walk-in visitors to the Centre.

During the first year of operation, the Centre's activities focused on a broad-based education of the business community on the oil and gas sector and how it operates. The Centre worked to ensure that businesses made smart investment decisions by understanding offshore oil and gas in general and specific areas like electronic procurement processes and health, safety, security and the environment. These topics allowed businesses to understand what was happening in the sector, broaden operational practices and understand how contracts are won. As of May 2019, the seminars have been taken by over 2500 persons from across the private and public sectors and over 500 businesses.

The launch of a Supplier Registration Portal (SRP) allowed the Centre to better understand the availability of local suppliers. The SRP allowed the Centre to enhance awareness of ExxonMobil and its prime contractors to the availability of Guyanese companies. In addition, the Centre was able to provide international companies looking for Guyanese suppliers a direct link to firms registered in specific sectors to potentially work with or partner. The SRP serves as a communication tool between the Centre, ExxonMobil, Prime Contractors and Guyanese Suppliers. Expression of Interest (EOI) and Training courses are regularly posted on the SRP, emails are received and data on trainings and firm

upgrades is collected. As of May 2019, the SRP has over 1700 locally registered businesses in the system and another 1100 international companies.

In 2017 to further support Guyanese businesses, the Centre through its partners the Institute for Private Enterprise Development and EMPRETEC, conducted long term courses in Financial Management, Human Resource Management and Supply Chain Management. These courses are one time per week over the course of three to six months. This long-term training allows companies to strengthen key administrative components

to be more competitive. As of May 2019, over 300 people and over 200 businesses participated in these courses.

Since 2017, a central role of the Centre has been communicating information on the oil and gas sector to Guyanese businesses. The Centre worked to get outside of Georgetown and conducted regional outreaches where the Offshore Oil and Gas seminar was taught in places as far as Lethem and Anna Regina. As of May 2019, the Centre has conducted outreaches in eight regions of Guyana for over 300 people. Beyond this work, the Centre has a WhatsApp Group, a Facebook Page and Webpage with constant updates and content for businesses.

Starting in 2018 to support Guyanese businesses, the Centre hosts Supplier Forums to link Guyanese businesses with Exxon-Mobil and its prime contractors. At the Supplier Forums, specific upcoming expressions of interest were discussed in detail from a technical, commercial and management perspective. This allowed Guyanese companies to better understand how to prepare for a bid and the potential need to partner on a bid. As of May 2019, the Centre has held 14 forum sessions attended by over 400 persons from Guyanese businesses.





In 2018, the Centre segued into a focus on mentoring businesses to win work. The Centre worked with an initial batch of five firms towards ISO 9001 and OSHA 18001 compliance. This quickly multiplied to 12 firms as of May 2019. One of the big achievements of this effort has been the decision by businesses to take the next step to successfully get international certifications and access additional work beyond the oil and gas industry in Guyana. As of May 2019, three firms achieved ISO 9001 certification and three more are scheduled to receive compliance as of October 2019.

To further support Guyanese businesses being exposed to



opportunities for smart partnerships, the Centre facilitated the Newfoundland and Labrador Oil and Gas Association (NOIA) trade mission to Guyana, in October 2018. The Centre linked the NOIA team, which included Canadian businesses, with over 75 Guyanese businesses to explore smart partnerships. One of the key features of the NOIA mission was the Centre conducting a "Pitch Course" that allowed Guyanese businesses to learn how to develop unique selling propositions and their 30 second elevator pitch.

Finally, the Centre facilitated direct access to ExxonMobil and its prime contractors during the December 2018 Liza Phase

1 Supplier Development Forum. This two-day event was the culmination of the Centre's work with Guyanese suppliers over the year. The Centre expanded its pitch course to all Guyanese businesses in the SRP. In total, 189 people and 150 business took advantage of learning how to market their businesses to the oil and gas sector. Day one of the Lisa Phase 1 Supplier Development Forum saw over 300 people come to learn about procurement opportunities in the oil and gas supply chain for 2019. Day Two of the Supplier Development Forum allowed local Guyanese business personnel to meet with the procurement representatives from ExxonMobil and its Prime Contractors and pitch their services directly to these representatives. Over 1200 participants had direct access to business opportunities.

The Centre is busy at work on a series of new initiatives like an online course, a mobile application for the SRP and new Health Safety Security and the Environment courses. If you want to learn more about the Centre then visit our website at www. clbdguyana.com or walk into our offices at 253-254 South Road, Bourda, Georgetown or give us a call at (592) 223-7781 or (592) 608-5256.

About CLDB: The Centre for Local Business Development provides a space for local firms to learn about opportunities in the oil and gas sector, strengthen their competitiveness, and prepare them to join the oil and gas supply chain. The Centre opened its doors on July 13, 2017. Located on the third floor of the IPED Building, 253-254 South Road, Georgetown, the Centre's Mission is to engague Guyanese businesses through the supplier registration portal (SRP), mentorship and provision of information on the Oil and Gas sector through training and seminars.





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# Renatha Exeter - Chief Executive Officer of GUYOIL



WHO IS RENATHA EXETER?

Renatha described herself as a humble individual and is grateful for being raised with both parents along with her four older siblings. She was brought up hearing that "you can do whatever you want to do, once you complete school". She said education has always been a priority in her home.

After finishing primary and secondary school, her focus was to make her own money. As a result, she gained a diploma in Banking and Finance at the University of Guyana. At the age of eighteen years she started her first job at Guyana Telephone and Telegraph Company, after eight months she was promoted to the marketing department. This was where she found a love and passion for her career in the business sector.

Knowing how important education was she then returned to the University of Guyana to read for her Bachelor's Degree in Business Administration while working. Renatha then added to her portfolio a Masters' degree from the University of the West Indies.

She is passionate about people and works for the development of women, men and youths. However, being a woman and understanding the challenges of juggling motherhood while pursuing your dreams, she is more understanding of the challenges of the growth of women.

### **GREATEST INSPIRATION**

When asked who has been her greatest inspiration, Renatha said she has journeved through different stages of life where dif-

ferent people have acted as her inspiration. The overarching of it all has been her upbringing as a Christian. She is blessed with support and guidance from her siblings, high school best friend, colleagues and her finance.

### BEING FEMALE IN THE CORPORATE ENVIRONMENT

She is the first female CEO of GUYOIL, which is a company in a highly dominated male industry. Renatha is proud yet humble to wear such title. She said the advice of one of her inspiratory colleague after being appointed as the CEO was "own the space that you're in, just know that you've earned it". She now shares this message with the people she comes in contact with and has kept it as motto during moments of self-doubt. She mentioned that position and the experience has been new which came with many challenges.

Due to the work of women in industry, and the successes of women in industry, the males are more open-armed, which has made it easier to be in her position. She has noticed that men would congratulate her more than women and lesser people have been questioning why she was given such great title, this has revealed to her that the business industry was moving forward.

### **VISION FOR GUYOIL IN CONTEXT OF OIL & GAS**

When asked what her vision for GUYOIL was with regard to the development in the Oil and Gas sector being in her executive position at the company, Renatha mentioned that while GUYOIL is a Government-owned entity, they are registered under the Company's Act. As a result, she wants to take the company out of the perception of public sector and to bring them into a space as fully functional leaders of innovation on the local front of distribution and be able to diversify the company.

In addition, her vision for the company is for them to become the benchmark of how businesses should operate in terms of best practices. GUYOIL has enjoyed for many years the experience of what a monopoly is, this was due to them having the advantage of the price control which ended in 2015. After which, GUYOIL and all other competitors were on a level playing field, this allowed the company to establish more marketing focus.

Contrary to speculations despite GUYOIL is a government owned entity they did not enjoy any type of concessions. She said due to the fact that the company operates as a private sector entity it was important that they remain sustainable.

### THOUGHTS ON THE MAGAZINE THEME - "GUYANA: POTENTIAL UNLEASHED"

On the theme for the Magazine 2019, "Guyana: Potential Unleashed," Renatha was asked what effect she sees the Oil and Gas industry having on the sectors in Guyana as well as the culture business.





She said she thinks there is no doubt that there will be tremendous effects on all the industries apart from just the Oil and Gas industry which was a plus in moving towards an emerging economy. Renatha explained that for the culture side of it, because the Oil and Gas sector is relatively new it will be case of "survival of the fittest" where the sector would be emerging rapidly with little time for "catching up". She believes that the culture would change to a multicultural environment, where the standard and efficiency would be raised. Renatha is positive that Guyanese are adaptable people and in a short period they would be able to operate in the new environment.

### IMPROVEMENTS FOR WOMEN IN THE CORPORATE ENVI-RONMENT

She believes that in order to improve the corporate environment for women, there is a need for balance at the managerial level. This was not an issue of qualification or experiences since there were a larger number of women than men graduating each year from university. However, it is an issue of how women seize opportunities that are available and perception of being "equal enough."

In order to do so, codes of conduct should be enforced in the business sector where companies must be penalized if there is discrimination between men and women. She believes that the steps must be taken through formalized practices.

### **GREATEST CHALLENGE**

Renatha explained that her greatest challenge as CEO of GUYOIL has been adjusting to the culture of the public sector.

# Renatha Exeter - Chief Executive Officer of GUYOIL

She had worked previously in private sector and noticed the vast culture difference between the two sectors. She mentioned that the bureaucracy played a major role in the difference.

### **GREATEST ACCOMPLISHMENT**

Her greatest accomplishment is being able to change the business culture into a more positive environment. She has seen the changes since being appointed as CEO and has received progressive feedback from her staff.

### MESSAGE TO WOMEN IN THE CORPORATE ENVI-RONMENT

Renatha's message to women in the corporate environment is "do not allow fear to cause you not to step out, understand that you have earned it and just own the space". What do you believe we have to do as a country to really un-



leash/fully unlock our growth potential?

As a country she believes that we must unify in order to unleash our full potential.







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# Tax and Legal Services

Today's tax function continues to be challenged by increasing compliance requirements, costly delays and inefficient manual processes that consume resources and increase risk.

From the incorporation of companies to tax compliance, our Tax and Legal team can add value and support to clients across the region. We employ extensive tax and corporate secretarial expertise to cater to a variety of clients and their unique needs, allowing our clients the opportunity to focus on their core competencies and in growing their businesses.

We offer a wide range of services including assisting companies with establishing operations in Guyana and compliance with local laws and regulations.



Angelique Bart Bartiner - Tax & Legal Services angelique des bartings a. 868.222.0000 x 2000



Torika Wilson-Gabriel Director - Torik Legal Services Innika, wilson Provincian I Still, puri creat a 1922



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# Foreign Countries Represented in Guyana

### **EMBASSY OF THE RUSSIAN FEDERATION**

Public Road Kitty, Georgetown

Tele: (592) 225 2179; 226 9773

Fax: (592) 227 2975

Email: embrus.guyana@mail.ru

### **EMBASSY OF THE BOLIVARIAN REPUBLIC OF VENEZUELA**

296 Thomas Street Georgetown

Tele: (592) 226 1543; 226 6749; 226 9041

Fax: (592) 225 3241

Email: embve.gygto@mppre.gob.ve

### **EMBASSY OF THE PEOPLE'S REPUBLIC OF CHINA**

Track 'B' Mandela Avenue Georgetown

Tele: (592) 227 1651; 227 1652

Fax: (592) 225 9228; 226 4308 (Commercial)

Email: chinaguyana@yahoo.com

### **EMBASSY OF THE REPUBLIC OF SURINAME**

54 New Garden & Anira Street

Queenstown Georgetown

Tele: (592) 226 7844; 225 2631; 225 2846

Fax: (592) 225 0759 Email: surnmemb@gol.net.gy

### **EMBASSY OF THE ARGENTINE REPUBLIC**

66 Brummel Place Stabroek, Georgetown Tel: (592) 231-9521-22 Fax: (592) 231- 9505

Email: eguya@mrecic.gov.ar

### **EMBASSY OF THE REPUBLIC OF CUBA**

46 High Street Kingston Georgetown

Tele: (592) 225 1883; 226 8842

Fax: (592) 226 1824

Email: emguyana@networksgy.com

### **INDIAN HIGH COMMISSION**

307 Church Street Georgetown

Tele: (592) 226 3996; 226 8965; 226 3240

Fax: (592) 225 7012

Email: hoc.georgetown@mea.gov.in

### **EMBASSY OF THE FEDERATIVE REPUBLIC OF BRAZIL**

308 Church Street Georgetown

Tele: (592) 225 7970; 226 9693; 227-5789

Fax: (592) 226 9063

Email: brasemb.georgetown@itamaraty.gov.br

### **BRITISH HIGH COMMISSION**

44 Main Street Georgetown

Tele: (592) 226 5881-4 Fax: (592) 225 3555

Email: bhcgeo@networksgy.com

### **EMBASSY OF THE UNITED STATES OF AMERICA**

Young & Duke Streets

Kingston Georgetown

Tele: (592) 225 7960; 225 7960; 225 4900

Fax: (592) 2270240; 592 227 0221 Email: GeorgetownExecOffice@state.gov

### **CANADIAN HIGH COMMISSION**

High & Young Street

Kingston Georgetown

Tele: (592) 227 2081-2 Fax: (592) 225 8380

Email: grgtn@international.gc.ca

### **DELEGATION OF THE EUROPEAN UNION**

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Fax: (592) 226 2615

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# **Guyana Overseas Missions**



### **BARBADOS**

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consular@embassyofguyana.be For Trade related matters contact: trade@embassyofguyana.be



### BRAZIL, Federative Republic of (Boa Vista)

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Head of Mission Photo

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### **Business Contacts**

#### PRIVATE SECTOR ORGANISATIONS

#### PRIVATE SECTOR COMMISSION

Umbrella organization for most private sector business and employer organizations. Most major companies are also members. 157 Waterloo Street, North Cummingsburg, Georgetown. Tel: 592-225-0977 Fax: 592-225-0978

Email: office@psc.org.gy Website: www.psc.org.gy

#### FOREST PRODUCTS ASSOCIATION OF GUYANA

157 Waterloo Street, North Cummingsburg, Georgetown Tel: 592 226-9848 Fax: 592-226-2832

Email: fpasect@guyana.net.gy

#### **GUYANA MANUFACTURERS' & SERVICES ASSOCIATION**

157 Waterloo Street, North Cummingsburg, Georgetown Tel: 592-223-7405-6 Fax: 592-225-5615 Email: gmsaguyanaltd@gmail.com

Website: www.gma.org.gy

#### **GUYANA RICE PRODUCERS' ASSOCIATION**

Public Road, Crane, West Coast Demerara. Tel: 254-2012/13

#### INSTITUTE OF PRIVATE ENTERPRISE DEVELOPMENT

253 South Road, Bourda, Georgetown.

Tel: 592-225-8949, 225-64675 Fax: 592 223 7834

Email: iped@ipedgy.com Website. www.ipedgy.com,

#### **TOURISM & HOSPITALITY ASSOCIATION OF GUYANA**

157 Waterloo Street, North Cummingsburg, Georgetown. Tel: 592-225-0807 Fax: 592-225-0817

Email: thag.secretariat@gmail.com/ info@exploreguyana.org

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#### CHAMBERS OF COMMERCE

#### GEORGETOWN CHAMBER OF COMMERCE AND INDUSTRY

156 Waterloo Street, North Cummingsburg, Georgetown. Tel: 592-227-6441; 225-5846; 592-226-3519 Email: gccicommerce2009@gmail.com

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#### CENTRAL CORENTYNE CHAMBER OF COMMERCE

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Tel: 592-337-4778; 592-337-5120 Email: central\_chamber@yahoo.com

### WEST DEMERARA/EAST BANK ESSEQUIBO & ISLANDS CHAMBER OF COMMERCE AND INDUSTRY

Ocean View Dr. Ruimzeight, West Coast Demerara. Tel: 592-269 0020; 592-269-0030 Fax: 592-269-0022 Email: sase\_shewnarain@hotmail.com, rose.ramdhan88@gmail.com



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#### CONSULTATIVE ASSOCIATION OF GUYANESE INDUSTRY

157 Waterloo Street, North Cummingsburg, Georgetown.

Telephone# 592-226-4603; 592-225-7170

Fax: 592-227-0725

Email: ramchancagi@aol.net.gy/ goolsarancagi@gol.net.gy

#### **GOVERNMENT OFFICES & AGENCIES**

### MINISTRY OF BUSINESS (WITH RESPONSIBILITY FOR TOURISM)

229 South Road, Lacytown, Georgetown

Tel: 592-225-8949

Hotlines: Small Business & Consumer Affairs: 225-0665 Commerce: 225-2280; 225-6011; Licensing: 227-2718

Email: info@minbusiness.gov.gy

#### **MINISTRY OF FOREIGN AFFAIRS**

Takuba Lodge

254 South Road & Shiv Chanderpaul Drive

Georgetown, Guyana

Tel: 592-226-9080 Fax: 592-223-5241

Email: minister@minfor.gov.gy

#### **GUYANA OFFICE FOR INVESTMENT (GO-INVEST)**

190 Camp & Church Streets, Georgetown. Tel: 592-227 0653 Fax: 592 225 0655

E-mail: goinvest@goinvest.gov.gy Website: www.goinvest.gov.gy

#### **GUYANA RICE DEVELOPMENT BOARD**

117 Cowan Street, Kingston, Georgetown. Tel: 592-225-8717 Fax: 592 225 6486 Email: singhjagnarine@gmail.com

#### **GUYANA TOURISM AUTHORITY**

National Exhibition Centre, Sophia, Georgetown. Telephone: 592-219-0094/6 Fax: 592-219-0093

Email: info@guyana-tourism.com Website: www.guyana-tourism.com

#### **REGIONAL ORGANISATIONS**

#### CARIBBEAN COMMUNITY SECRETARIAT (CARICOM)

P.O. Box 10827, Turkeyen, Greater Georgetown.

Tel: 592-222-0001/75 Fax: 222 0171

Email: piu@caircom.org/ caricompublicinfo@gmail.com

Website: www. caricom.org

#### INTERNATIONAL ORGANISATIONS

#### THE WORLD BANK

87 Carmichael Street, South Cummingsburg, Georgetown,

Guyana

Tel: 592-233-5036

Email: gmcdaniel@worldbank.org

#### **INTER-AMERICAN DEVELOPMENT BANK (IDB)**

47 High Street, Kingston, Georgetown, Guyana

Tel: 592-225-7951 Fax: 592-225-7951

Email: IDBGuyana@iadb.org









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#### **MARRIOTT GUYANA HOTEL**

Block Alpha, Kingston Tel: (592) 231-2480

#### **BRANDSVILLE**

88-90 Pike Street, Section M, C/ville Tel: (592) 226-1133

#### **OPUS INTERNATIONAL HOTEL**

48 Croal Street Tel: (592) 223 0264

#### **PEGASUS HOTEL**

Sea Wall Road, Kingston Tel: (592) 225 2853

#### **RORAIMA DUKE LODGE**

94-95 Duke Street, Kingston Tel: (592) 231 7220

#### **TOWER SUITES**

74-75 Main Street, Georgetown Phone: (592) 231 4728/9, (592) 225 2222

#### **SLEEPIN GUEST HOUSE, BAR & CAR RENTAL**

151 Church Street, Georgetown Tel: (592) 231 7667

#### **HERDMANSTON LODGE**

65 Peter Rose & Anira Street, Queenstown Tel: (592) 225 0808

#### **GRAND COASTAL HOTEL**

Lot 1 & 2 Area M Plantation Le Ressouvenir Tel: (592) 220 1091

#### **CARA LODGE**

294 Quamina Street, Georgetown Tel: (592) 225-5301

#### RAMADA GEORGETOWN PRINCESS HOTEL

Providence, East Bank Demerara Tel: (592) 265 7013

#### KING PLAZA HOTEL

45 Main Street, Georgetown Tel: (592) 225 7775

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24 Brickdam, Stabroek, Georgetown Tel: (592) 227 3446

#### STATUS INTERNATIONAL HOTEL

102-109 Sandeman Place & Croal Street, Stabroek, Georgetown Tel: (592) 227 7606

#### THE OPUS

48 Croal Street, Georgetown Tel: (592) 223 0301

#### **EL DORADO INN**

295 Thomas & Quamina Streets, Georgetown Tel: (592) 225 3966

#### **MILLENIUM MANOR**

43 Hadfield Street, Georgetown Tel: (592) 223 0541

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46 Stanley Place, Kitty, Georgetown Tel: (592) 227 3765

#### **PARK VUE HOTEL**

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#### **RORAIMA RESIDENCE INN**

R 8 Eping Avenue, Bel Air Park, Georgetown Tel: (592) 225 9648

#### **KANUKU SUITES**

123 Section M Campbellville, Georgetown Tel (592) 226 4001

#### **SPLASHMINS RESORT**

Linden Soesdyke Highway Tel: (592) 223 7301

#### ARROWPOINT RESORT

94 Duke Street, Kingston Tel: (592) 231-7220

#### **BAGANARA ISLAND RESORT**

Evergreen Adventures, Ogle Int'l Airport Tel: (592) 222-2525/222-8053



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#### THE NEW THRIVING RESTAURANT

32 Main Street

Tel: (592) 225-0868/225-0195

#### **AAGMAN INDIAN RESTAURANT**

Top floor, 28 A Sheriff Street, Campbellville Tel: (592) 219-0161

#### **ANTONIO'S GRILLE**

172 Sheriff Street, C/ville Tel: (592) 225 7933

#### AROMA'S CAFÉ & EL DORADO RESTAURANT

Pegasus Hotel, Seawall Road Tel: (592) 225 2853

#### **BOTTLE BAR AND RESTAURANT - CARA LODGE**

294 Quamina Street, Georgetown

Tel: (592) 225 5301-5

#### CAFÉ TEPUY - RORAIMA RESIDENCE INN

R8 Eping Avenue, Bel Air Park, Georgetown Tel: (592) 225 9647-8

#### **TERRA MARE RESTAURANT**

Guyana Marriott Hotel Block Alpha, Battery Road, Kingston Tel: (592) 231 2480 / 231 1870

#### SUCRE RESTAURANT AND BAR

Herdmanston Lodge 65 Peter Rose & Anira Streets, Queenstown, Tel: (592) 225 0808

#### **ROYAL RESTAURANT - TEPPANYAKI/ SUSHI**

Ramada Georgetown Princess Hotel Providence, East Bank Demerara Tel: (592) 265 7004 Ext 123

#### Oasis Café

125 Carmichael Street, Georgetown Tel: (592) 226 9916, (592) 227 0121/2

#### **GERMAN'S RESTAURANT**

Lot 8 New Market & Mundy Sts, Georgetown Tel: (592) 225 3972 | (592) 227 0079

#### **MAHARAJA PALACE RESTAURANT**

207 Sheriff St., G\town, Guyana T: (592) 219 4346

#### **BISTRO CAFE & BAR**

176 Middle & Waterloo Streets, Georgetown T: (592) 226 1612

#### **PALM COURT RESTAURANT & BAR**

35 Main Street, Georgetown T: (592) 227 008/9

#### **BRAZIL CHURASCARIA & PIZZARIA**

208 Alexander Street, Lacytown, G/town Tel: (592) 225 6037

#### **XIE XIE RESTAURANT**

159 Barr & Alexander Street, Kitty Tel: (592) 225-7769

#### **OMG RESTAURANT**

Sheriff Street & Campbell Avenue Tel: (592) 227-8839/40

#### **MAGGIE'S SNACKETTE**

224 New Market Street Tel: (592) 226 2226

#### WINDJAMMER INTERNATIONAL CUISINE

27 Queen Street, Kitty, Georgetown Tel: 592 227-7478, 226-3407, 231-7044

#### **JAVA COFFEE BAR**

80 Duncan Street, Newtown Tel: (592) 227 0772

#### THE BOARDROOM 313

Giftland Mall, Turkeyen Tel: (592) 222 7375

#### THE STRIP RESTAURANT & BAR

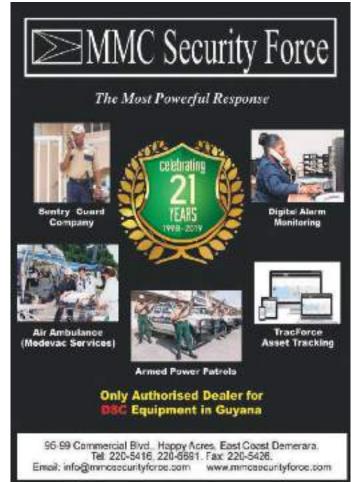
Giftland Mall, Turkeyen Tel: (592) 222 7378

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#### **AGRICULTURE**

#### 1. SAJ RICE GROUP

171 Peter Rose & Crown Street Oueenstown Georgetown Guyana

Telephone: 592-226-6126

#### 2. FARM SUPPLIES LIMITED

Rome Access Road, Mcdoom Georgetown Guvana

Telephone: 592 233-0545

#### AGRO-PROCESSING INDUSTRY

#### 3. B.E.V PROCESSORS INC.

Area 'K' Houston. East Bank Demerara, Guvana

Telephone: 592 225-2111; 592-226-5738

Fax: 592-225-0015

#### 4. MOHAMED'S FARM

60 Garden of Eden East Bank Demerara

Guyana

Telephone: 592 166-5830

#### 5. GLOBAL SEAFOOD DISTRIBUTORS

8 West Ruimveldt Industrial Estate. Georgetown,

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Telephone: 592-225-4531 Telephone: 592-233-2496/8

Fax: 592-233-2499

#### 6. GOOLAB'S BUTCHERY

220 South East Cummingslodge East Coast Demerara

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Telephone: 592-629-9603

#### 7. RAMBARRAN'S ENTERPRISE

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East Bank Demerara, Guyana. Telephone: 592-225-9304; 592-227-5222; 592-226-0772

Fax: 592-225-3763

#### **ARTS & CRAFT**

#### 8. LIVEPRO ACTIVE

3 David Street & Aubrey Barker Road South Ruimveldt Georgetown

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Telephone: 592 658-0024

#### 9. MIRACLE HAND DESIGNS

56 Section B Nonpareil East Coast Demerara

Telephone: 592 270-4122

#### 10. YON'S PRO-FASHION

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Telephone: 592 644-2424

#### 11. INTERWEAVE SOLUTION

Guvana Inc. 124 First Street. Granville Park, Beterverwagting, East Coast Demerara, Guvana

Telephone: 592-220-4147;

#### 12. DECY'S SCHOOL OF DESIGN & **DRESS MAKING**

6917th Street.

592-644-7707

Dazzel Housing Scheme,

Paradise.

East Bank Demerara.

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Telephone: 592-223-8854

#### **AUTOMOTIVE INDUSTRY**

#### 13. BEHARRY AUTOMOTIVE LIMITED

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#### 14. CAR CARE ENTERPRISE

43 Hadfield Street, Stabroek, Georgetown, Guyana

Telephone: 592-225-6888; 592-226-6162 Fax: 592-227-6136

#### 15. GANESH PARTS & GENERAL STORE

36 Robb Street. Lacvtown, Georgetown, Guyana

Telephone: 592 226-2127

### 16. MARICS & COMPANY

186-187 Charlotte Street, Lacytown, Georgetown, Guvana

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Fax: 592-227-2417

#### 17. RRT ENTERPRISES

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592-225-2237 Fax: 592-225-1290

#### **18. TONY'S AUTOSPARES**

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592-227-8574 Fax: 592-225-1426

#### 19. RAMCHAND AUTO & GENERAL STORE

6 Sheriff & Duncan Street Cambellville Georgetown

Guyana

Telephone: 592-226-1266



#### **20. ROSE RAMDEHAL AUTO SALES**

220 South Road, Bourda Georgetown

Guyana

Telephone: 592-220-8953;220-1913

#### **AVIATION**

#### 21. CARIBBEAN AIRLINES

91-92 Avenue of the Republic, Georgetown Guyana

Telephone: 592 227-3024

#### 22. RORAIMA AIRWAYS **LIMITED**

R8 Eping Avenue, Bel Air Park, Georgetown, Guyana

Telephone: 592-225-9647;

592-225-9648 Fax: 592-225-9646

#### **CHEMICAL INDUSTRY**

#### 23. CARIBBEAN CHEMICALS (GUYANA) LIMITED

45 Croal Street, Stabroek, Georgetown, Guyana

Telephone: 592-225-4178;

592-225-9639 Fax: 592-226-8935

#### **CONSTRUCTION**

#### 24. R.M. BHAICHANDEEN INC.

Church Street, Georgetown, Guyana

Telephone: 592-225-6361 Fax: 592-227-4480

#### 25. KANHAI'S GUYANA ELECTRICAL **AGENCY**

146 Regent Street, Lacytown,

Georgetown, Guyana Telephone: 592-227-2200

Fax: 592-227-8652

#### 26. PREM'S ELECTRICAL STORE

177 Alexander Street, Lacytown, Georgetown, Guyana

Telephone: 592-227-7765 Fax: 592-225-0394

#### 27. THE HARDWARE DEPOT

182 Charlotte Street, Georgetown, Guyana

Telephone: 592-226-4165 Fax: 592-226-4050

#### 28. TOSL ENGINEERING LIMITED

8-10 Maharaj Avenue Maraj Building Trinidad & Tobago

Telephone: 1868 290-8356

#### 29. BK SUPERMIX INC.

162 Mud lot Water Street, Kingston Georgetown Guyana 226-5518

#### 30. FIX IT HARDWARE BLACK & **DECKER INC.**

28 Main Street, Georgetown, Guyana,

Telephone: 592 226-0545

#### 31. GENERAL EQUIPMENT GUYANA **LIMITED**

Rome Access Road, Mcdoom Georgetown Guyana

Telephone: 592 233-0545

#### 32. GEORGE UNION PIPE & TANK

36 Sussex Street, Charlestown Georgetown Guyana Telephone: 592 223-8233

#### 33. DAVID YHANN & SONS CO. LIMITED

76-77 Robb Street, Lacytown, Georgetown, Guyana

Telephone: 592-225-3945

#### 34. EMPORIUM INVESTMENTS **BUREAU INC.**

17 Brackdam & Sendall Place Stabroek Place Georgetown Guyana Telephone: 592 226-9507

#### 35. ENGINEERING AGENCIES

(CARIBBEAN) Limited (Engage)

78 Chanka Trace, El Socorro South, El Socorro Trinidad & Tobago Telephone: 868-674-8710

#### **36. GAICO CONSTRUCTION & GENERAL SERVICES INC.**

225 New Market Street, North Cummingsburg, Georgetown,

Guyana

Telephone: 592-226-5165

#### 37. INDUSTRIAL SUPPLIES & **SERVICES**

51 Robb & Albert Streets, Bourda, Georgetown, Guyana

Telephone: 592-225-6753

#### 38. NAVIGANT BUILDERS INC.

46 Winsor Estates Peter's Hall East Bank Demerara Guyana

Telephone: 592 231-5191

#### **39. SEALAND SURVEYS**

Sublot E Block A7, Plantation Nouvelle Flanders, West Coast Demerara, Guyana

Telephone: 254-1591

#### **40. HARRIS PAINTS GUYANA LIMITED**

10 Water Street, North Cummingsburg, Georgetown, Guyana Telephone: 592-225-5630; 592-231-9789

Fax: 592-226-7002



### 41. NATIONAL HARDWARE (GUYANA) LTD

15 'A' Water Street, Georgetown, Guvana

Telephone: 592-226-6569;

592-227-1964 Fax: 592-226-5280

### 42. VSH-UNITED (GUYANA) INCORPORATED

103 Carmichael Street, North Cummingsburg, Georgetown, Guyana

Telephone: 592-223-8444

### 43. CALIFORNIA STUCCO GUYANA INC.

96 Bonasika & Sheriff Street, Campbellsville, Georgetown, Guyana

Telephone: 592-225-5254

#### **44. TCL GUYANA INCORPORATED**

2-9 Lombard Street Georgetown, Guyana

Telephone: 592-225-7520 Fax: 592-225-7347

### 45. UNIVERSAL GROUP OF COMPANIES INC.

Bb Durban & Hardina Streets, Wortmanville, Georgetown, Guyana

Telephone: 592-227-4069; 225-2234

### 46. DAVID PERSAUD INVESTMENT LIMITED

Sub Plot X Plot A Le Ressovenir East Bank Demerara

Guyana

Telephone: 592-220-2164; 220-6726

#### **47. GAFSONS INDUSTRIES LIMITED**

McDoom Village East Bank Demerara

Telephone: 592-227-1503; 225-3836

#### 48. ZECO INDUSTRIAL ENGINEERING

282-284 Section A Triumph East Coast Demerara

Telephone: 592-220-4165; 220-8971

### 49. ENGINEERING & MANAGEMENT CONSULTANCY INC.

195 Anida Avenue Eccles

East Bank Demerara Telephone: 592-501-6912

#### CONSULTANCY

#### 50. E&A CONSULTANTS INC.

274 Peter Rose & Forshaw Street Queenstown Georgetown Guyana

Telephone: 592 226-8247

### 51. FORESIGHT GLOBAL CONSULTANTS INC.

14-14 Princess Street Wortmanville Georgetown Guvana

Telephone: 592 696-6877

### 52. LASEDEL CONSULTANCY INTERNATIONAL

254 Thomas Street, South Cummingsburg, Georgetown, Guyana Telephone: 592-225-7154

### 53. MAGUA RISK CONSULTING GUYANA INC.

36 Barima Avenue Bel Air Park Georgetown Guyana

Telephone: 592 688-3013

#### 54. THE CONSULTANCY GROUP INC.

263 Earl's Avenue, Subryanville, Georgetown, Guyana

Telephone: 592-225-8771;

592-225-8773

#### **DISTRIBUTION**

#### 55. A&S ENTERPRISE

5 'C' New Road, Vreed-En-Hoop West Coast Demerara Telephone: 592-254-2015

### 56. ANSA MCAL TRADING LIMITED (GUYANA)

60 Beterverwagting, East Coast Demerara, Georgetown, Guyana Telephone: 592 220-0455 Fax 592-220-0796

#### **57. CORUM DISTRIBUTION**

141 Camp & Regent Street, Georgetown, Guyana Telephone: 592-223-4313 Fax: 592-226-8859

#### 58. MASSY INDUSTRIES

Fax: 592-225-7676

5 Public Road, Ruimveldt, Georgetown, Guyana Telephone: 592-226-7291-2; 592-226-8491-5

#### 59. PETER P. IMPORTS & EXPORTS

162 Alexander, Kitty, Georgetown, Guyana Telephone: 592 225-3569; 592 226-7623 Fax: 592 225-7500

#### **60. UNICOMER GUYANA INC.**

25-26 Main Street, Georgetown, Guyana Telephone: 592-225-5886 Fax: 592-227-8751

#### 61. WINESDAYGY

59 Guyhoc Park Arapaima Street East La Penitence Georgetown Guyana

Telephone: 592 641-3633





37 Austin Street, Campbellville, Georgetown

Telephone: 592-227-7690

### 63. CARIBBEAN INTERNATIONAL DISTRIBUTORS INC.

Lot D Rome Street, Mc Doom, East Bank Demerara, Guyana

Telephone: 592-233-0867;

592-233-0911 Fax: 592-223-0912

#### **64. CHINA TRADING**

32 Robb Street, Lacytown, Georgetown, Guyana Telephone: 592-231-5878; 592-690-3575

Fax: 592-226-3778

#### **65. DABI'S VARIETY**

40 Robb Street, Bourda, Georgetown, Guyana Telephone: 592-231-2002; 592-226-7723

Fax: 592-225-6309

#### **66. DALIP VARITY STORE**

7-9 Avenue of the Republic Georgetown Guyana

Telephone: 223-0100

### 67. DEMERARA TOBACCO COMPANY LIMITED

90 Carmichael Street, South Cummingsburg, Georgetown, Guyana

Telephone: 592-225-1900; 592-225-1902

Fax: 592-226-9322

### 68. DESINCO TRADING COMPANY LIMITED

48 John & Sheriff Street, Georgetown, Guyana

Telephone: 592-226-7109;

592-226-180 Fax: 592-227-6008

#### 69. GAME XPRESS

25 North Road, Lacytown, Georgetown, Guyana

Telephone: 592-227-8902 Fax: 592-231-3627

#### 70. GREEN TRADE IMPORT INC.

13 North Road & Wellington Street, Lacytown, Georgetown, Guyana

Telephone: 592-223-6006 Fax: 592-227-5137

#### 71. GTPLAZA INC.

A5 Barima Avenue Bel Air Park Georgetown Guvana

Telephone: 592 223-5773

#### 72. GUYANA BEVERAGES INC.

4 "A' Area Aa, Plantation Diamond East Bank Demerara Telephone: 592-216-1517

#### 73. MUNESHWER LIMITED

45-47 Water Street, Georgetown, Guyana Telephone: 592-227-7417

Telephone: 592-227-7417 Fax: 592-227-7419

#### 74. PATSAN TRADING

282 Sheriff & John Streets, Campbellsville, Georgetown, Guyana

Telephone: 592-225-9832; 592-225-9833; 592-225-9834 Fax: 592-227-7624

#### 75. SPR ENTERPRISES

45 Brickdam, Georgetown, Guyana

Telephone: 592-223-5699 Fax: 592-223-5687

#### 76. SILVIE'S GENERAL STORE

44 High Street, Werk-En-Rust, Georgetown, Guyana

Telephone: 592-225-4360; 592-227-6241

Fax: 592-227-6240

#### 77. THE GIFT CENTRE

46 Hadfield Street & Boyle Place, Stabroek, Georgetown, Guyana Telephone: 592-225-2609;

592-227-7217

Fax: 592-225-0360

#### 78. TOTAL OFFICE (GUYANA INC.)

25 Area Q, Turkryen East Coast Demerara Telephone: 592 608-8682

#### 79. TOUCAN INDUSTRIES INC.

10 Water Street, Kingston, Georgetown, Guyana

Telephone: 592-225-4607

### 80. UNITED INVESTMENT TRADING

141 Camp & Regent Street, Georgetown, Guyana

Telephone: 592-226-8858 Fax: 592-226-8859

### 81. CURTAINS & DRAPERY DESIGNS

110 Regent Road, Bourda, Georgetown, Guyana

Telephone: 592-225-2224

#### 82. GUYBISCO INC.

23 Mc Doom, East Bank Demerara,

Guyana

Telephone: 592-233-0505



#### 83. JOHN LEWIS STYLES

186 Waterloo Street, North Cummingsburg, Georgetown, Guyana

Telephone: 592-231-7321 Fax: 592-231-3941

#### 84. RANI'S FASHION

194-195 Charlotte Street Lacytown Georgetown

Guyana

Telephone: 592-227-0994

#### **EDUCATION**

#### 85. A+ Computer Training Center

25 New Road, Vreed-En-Hoop, West Coast Demerara Telephone: 592-254-0426

#### 86. ACTIONINVEST CARIBBEAN INC.

122 Parade Street, Kingston, Georgetown, Guyana

Telephone: 592 223-5555;

592 223-5583

### 87. ARTHUR LOK JACK GLOBAL SCHOOL OF BUSINESS

The University of the West Indies, St Augustine, Max Richard Drive, Northwest Mount Hope, Trinidad & Tobago

#### 88. CACIQUE INC.

161 Pike & Alexander Streets, Kitty, Georgetown, Guyana

Telephone: 592 227-1180

### 89. JTW & ASSOCIATES MANAGEMENT INSTITUTE

157 Waterloo Street, North Cummingsburg, Georgetown,

Guyana

Telephone: 592-223-5148

### 90. NATIONS UNIVERSITY/ SCHOOL OF THE NATIONS INC.

41-42 New Market Street, North Cummingsburg, Georgetown, Guyana

Telephone: 592-226-5781

### 91. RAJIV GANDHI UNIVERSITY OF SCIENCE & TECHNOLOGY

46-47 3rd Street Cummingslodge Greater Georgetown Georgetown

Telephone: 592-222-6076

#### 92. NICKS PHONICS CENTRE

162-163 Lamaha Street, North Cummingburg, Georgetown, Guyana

Telephone: 592-227-5973

# 93. PROFESSIONAL DEVELOPMENT ENTERPRISE

3864-3865 Cane View Avenue, South Ruimveldt Gardens, Georgetown, Guyana Telephone: 592-231-4166

### 94. TEXILA AMERICAN UNIVERSITY (TAU)

Lot "A" Goodverwagting, East Bank Demerara, Guyana Telephone: 592-222-5224; 592-222-5225

### 95. GUYANA TRAINING COLLEGE FOR INTERNATIONAL SKILLS INC.

60 Station Street, Kitty Georgetown Guyana

Fax: 592-231-8118

Telephone: 592 227-4881

#### 96. MATPAL MARINE INSTITUTE

Woolford Avenue & Albert Street Thomas Lands Georgetown Guyana

Telephone: 592 227-2133

#### 97. GLOBAL BRANDING & MARKETING

1831 Unity Place, Festival City, North Ruimveldt, Georgetown, Guyana Telephone: 592-697-0480/ 592-650-6231

#### 98. CERULEAN INC.

14 B Lesovenir Park, East Coast Demerara, Guyana

Telephone: 592-674-0469

#### 99. Class & Elegance

399-400 King Street Republic Park East Bank Demerara Guyana

Telephone: 592-223-6684

#### 100. THE LANGUAGE INSTITUTE

5th First Avenue, Subryanville, Georgetown, Guyana Telephone: 592-231-7323; 592-227-7217

#### **ENERGY**

#### 101. ICON LNG

234 Lance Gibbs Street Georgetown, Guyana Telephone: 592 218-4892

#### **EVENT MANAGEMENT & RENTAL**

#### 102. EUPHORIA ENTRAINMENT PARKS

476 Republic Park, Perers Hall, East Bank Demerara, Guyana Telephone: 592-233-6712

#### 103. RENT-A-TENT

1 Rahman's Park East Bank Demerara Guyana

Telephone: 592-225-7063 Fax: 592-225-3763



### 104. LUTHER'S DECORATIONS GUYANA

215 Bamboo Drive Meadow Brook, Georgetown Guyana

Telephone: 592-501-6021

#### 105. EXTRAVAGANT CELEBRATIONS

1763 Pioneer Layne, South Ruimveldt Park, Georgetown, Guyana

Telephone: 592 673-5133

#### **FINANCIAL SERVICES**

#### 106. CREDIT INFO (GUYANA) INC.

267 New Market Street, Georgetown, Guyana Telephone: 592-227-7005; 592-227-7009

#### **107. SOLUTIONS PRO**

51 Princess Street Wortmanville Georgetown Guyana

Telephone: 592 231-8660

### 108. GRACE KENNEDY REMITTANCE SERVICES

19 C Water Street, Georgetown, Guyana

Telephone: 592-227-5147; 227-5141

Fax: 592-227-5137

#### 109. BANK OF NOVA SCOTIA

65 Robb Street, Georgetown, Guyana

Telephone: 592-225-9222 (226);

223-6096 (268) Fax: 592-225-9309

#### 110. REPUBLIC BANK GUYANA LIMITED

155-156 New Market Street, Georgetown,

Guyana

Telephone: 592-223-7938-49

Fax: 592-225-3763

#### 111. BOURSE SECURITIES LIMITED

1st Floor 24 Mulchan Seuchan Road, Chaguanas,

Trinidad & Tobago

Telephone: 1-868-665-5955

#### 112. CHATERAM RAMDIHAL, CHARTERED ACCOUNTANTS, PROFESSIONAL SERVICE FIRM

128 A Carmichael Streets, South Cummingburg, Georgetown, Guyana

Telephone: 592 223-2660

#### 113. ERNST & YOUNG SERVICES INC.

Pegasus Hotel Suite 100 Seawall Road Kingston Guyana

Telephone: 592 225-2835

#### 114. KPMG

Savanna East 11 Queens Park East Savanna East Port of Spain Trinidad & Tobago Telephone: 868-612-1081

### 115. GUYANA BANK FOR TRADE & INDUSTRY

High & Young Street, Kingston, Georgetown, Guyana Telephone: 592-231-4400/8

Fax: 592-231-4411

### 116. PRICEWATERHOUSECOOPERS LIMITED

Lot 12-13 Victoria Avenue Port of Spain Trinidad & Tobago Telephone: 868-299-0700

Telephone. 666-299-0700

#### **117. RAM & MCRAE**

157 'C' Waterloo Street, North Cummingsburg, Georgetown,Guyana P.O. Box 10148

Telephone: 592-226-0322;

592-226-1301 Fax: 592-225-4221

#### 118. HBL R. SEEBARRAN & COMPANY

73 Canje Street & Stone Avenue Section K Campbellville Georgetown Guyana

Telephone: 592 226-2078

#### **HEALTHCARE INDUSTRY**

#### 119. DR. BALWANT SINGH'S HOSPITAL

314 East Street, South Cummingburg Georgetown Guyana

### 120. EUREKA MEDICAL LABORATORIES INC.

263 Thomas Street, North Cummingsburg, Georgetown, Guyana

Telephone: 592-227-5131

#### 121. CARIBBEAN SURGERY INC.

270 Thomas Street North Cummingsburg Georgetown Guyana

Telephone: 592 227-2030

### 122. CARIBBEAN VENDING/TIC DISTRIBUTORS

62 Craig Street Campbellville Georgetown Guyana

Telephone: 592 615-6666

#### 123. OPTIQUE VISION CARE

350 East Street Georgetown Guyana

Telephone: 592 222-7333

#### 124. BIG V ENTERPRISES

61 Zinnia Avenue, Bel Air Park, Georgetown, Guyana

Telephone: 592-226-8362





161 Lamaha Street Lacytown Georgetown Guyana

Telephone: 592 223-7063

### HUMAN RESOURCE MANAGEMENT & RECRUITMENT

### 126. EL DORADO OFFSHORE GUYANA INC.

23 Brackdam Georgetown Guyana

Telephone: 592 223-3770

### 127. STRATEGIC RECRUITMENT SOLUTIONS INC.

215 South Road & King Street Lacytown Georgetown Guyana

Telephone: 592 226-1406

#### 128. WORKFORCE CONSULTING INC.

18 Delhi Street, Prashad Georgetown

Guyana

Telephone: 592 601-6400

### INFORMATION AND COMMUNICATION TECHNOLOGY

#### 129. COMPUTING CORE

18 Happy Acres East Bank Demerara

Guyana

Telephone: 592 600-1096

#### 130. DAPPER TECHNOLOGY

140 'B' Quamina Street, South Cummingburg, Georgetown, Guyana

Telephone: 592-231-0044

#### 131. DIGITAL TECHNOLOGY

20 Public Road Diamond, East Bank Demerara,

Guyana

Telephone: 592-265-2932/3

Fax: 592-265-2933

#### 132. FUJITSU CARIBBEAN (TRINIDAD) LIMITED

6th Avenue South Extension & Ibis Avenue,

Barataria

Trinidad & Tobago

Telephone: 868-223-2826

#### 133. GLOBAL TECHNOLOGY INC.

210 Camp & New Market Street, Georgetown ,

Guyana

Telephone: 592-225-4657;

592-225-3364 Fax: 592-223-7438

### 134. GUYANA TELEPHONE & TELEGRAPH CO. LTD

79 Brickdam, Stabroek, Georgetown, Guyana

Telephone: 592-225-1315

#### 135. GX MEDIA

38 Hibiscus Place, Blankenburg,

West Bank Demerara,

Guyana

Telephone: 592-276-3807

#### 136. INNOVATIVE SYSTEMS INC.

43 Croal & Alexander Streets, Stabroek, Georgetown,

Guyana

Telephone: 592-226-8964

#### 137. V-NET COMMUNICATION

25 Delph Street Campbellsville Georgetown Guyana

Telephone: 592 219-4787

#### 138. BRAINSTREET GROUP

287 C Albert Street, Queenstown, Georgetown, Guyana

Telephone: 592-225-5353

#### 139. IMON WIRELESS SOLUTIONS INC.

126 Laluni Street, Queenstown, Guyana,

Telephone: 592-231-6545

#### 140. NT COMPUTEAC

175 Middle Street, North Cummingsburg, Georgetown,

Guyana

Telephone: 592-223-7442 Fax: 592-223-7443

#### 141. STARR COMPUTER INC.

59 Brickdam, Stabroek, Georgetown, Guyana

Telephone: 592-225-4846

Fax: 592-223-7773

#### 142. U MOBILE (CELLULAR) INC.

9 Fort & Barrack Streets, Kingston, Georgetown, Guyana

Telephone: 592-690-0000

#### 143. TECHLIFY INC.

18 Phase 1 Good Hope East Coast Demerara Guyana

Tu

Telephone: 592-657-3905

#### 144. INFOTRANS GUYANA INC.

133 Church Streets South Cummingsburg Georgetown Guyana

Telephone: 592 226-9873

#### **INSURANCE**

#### 145. ABDOOL & ABDOOL INC.

11 Avenue of the Republic, Georgetown,

Guyana

Telephone: 592 226-9094;

225-3985

Fax: 592-225-8911



### 146. ASSURIA GENERAL (GY) INC.

18 Church Street, South Cummingburg, Georgetown, Guyana

Telephone: 592-226-7052;

592-226-7074 Fax: 592-226-7123

### 147. DIAMOND FIRE & GENERAL INSURANCE INC.

Lot 11 Lamaha Street Queenstown Georgetown Guyana

Telephone: 592 233-9771 Fax: 592 223-9770

### 148. N&S ALGOO LICENSED CUSTOMS BROKERAGE

49 Public Road,

Kitty,

Georgetown, Guyana

Telephone: 592-225-5495;

592-231-1746 Fax: 592-225-5497

### 149. GUYANA & TRINIDAD MUTUAL FIRE & LIFE INSURANCE GROUP

27-29 Robb & Hincks Streets, Georgetown,

Guyana

Telephone: 592-225-7912 Fax: 592-225-9397

### 150. INSURANCE BROKERS OF GUYANA LIMITED

125 Carmichael Street, South Cummingsburg, Georgetown,

Guyana

Telephone: 592-226-7261-2

### 151. M.P. INSURANCE BROKERS & CONSULTANTS LTD

46 F Brickdam & Boyle Place, Stabroek, Georgetown, Guyana

Telephone: 592-227-7782 Fax: 592-227-7783

### 152. P&P INSURANCE BROKERS & CONSULTANTS LIMITED

35 North & King Streets, Georgetown,

Guyana

Telephone: 592-225-4106;

592-225-4708 Fax: 592-227-0322

# 153. RAJ SINGH INSURANCE BROKERS & RISK MANAGEMENT CONSULTANTS INC.

86 First Street, Alberttown, Georgetown, Guyana

Telephone: 592-227-2880;

592-227-0294 Fax: 592-227-3096

# 154. HAND IN HAND MUTUAL FIRE & LIFE INSURANCE COMPANIES

1-4 Avenue of the Republic, Georgetown,

Guyana

Telephone: 592-225-1865-7;

592-227-0668 Fax: 592-225-7519

### INTERNATIONAL TRADE ORGANISATION

## 155. KOREA TRADE & INVESTMENT PROMOTION AGENCY

Avenue San Jaun Bosco Centro Ahamira M-6

Venezuela

Telephone: 58-212-750-2215

#### LEGAL

#### 156. HFS COOPERATE SERVICE INC.

62 Hadfield & Cross Street Georgetown

Guyana

Telephone: 592-227-4857

### 157. MC CALMAN AND CO LEGAL SERVICES

185 Charlotte & King Street, Georgetown, Guyana Telephone: 592-231-8567

### 158. RAMSON & CONWAY & ASSOCIATES

217 South Street Lacytown Georgetown

Guyana

Telephone: 592-225-7723

#### **FORESTRY**

#### 159. TRADE-LINC

Maraj Building, 3rd Floor, Room G-8, Georgetown, Guyana

Telephone: 592-226-5656

#### **MANUFACTURING**

#### 160. AMAZON CARIBBEAN GUYANA LIMITED

V1 V2 Houston, East Bank Demerara,

Guyana

Telephone: 592 226-2828;

592 226-5238 Fax: 592-226-9883

#### 161. BANKS DIH LIMITED

Thirst Park, Ruimveldt, Georgetown, Guyana

Telephone: 592-225-0910 Fax: 592-226-6523

#### 162. LEN'S

136 Sheriff & 4th Street, Campbellville, Georgetown, Guyana

Telephone: 592-227-1511; 592-227-2486

Fax: 592-226-3750

#### 163. COMFORT SLEEP

49 Eccles Industrial Estate, East Bank Demerara

Guyana

Telephone: 592-223-3013; 233-3024; 592-233-2657



#### 164. MODERN INDUSTRIES LIMITED (A.H&L KISSOON)

3-6 Industrial Site, Ruimveldt, Guyana,

Telephone: 592-223-0958/59;

592-225-4705 Fax: 592-227-5265

#### 165. ND&S FURNITURE STORE.

40 B La Jalousie West Coast Demerara Telephone: 592 269-0339

#### 166. NEW GPC INC.

A1 Farm, East Bank Demerara, Guyana

Telephone: 592-265-4261 Fax: 592-265-2229

#### 167. POMEROON OIL MILL INC.

Mud lot, Kingston, Georgetown, Guyana Telephone: 592-223-5273 Fax: 592-223-5266

#### **168. STERLING PRODUCTS** LIMITED

Providence East Bank Demerara Guyana

Telephone: 592-265-7403 Fax: 592-265-4956

#### 169. THE RED BASKET

288 Savage Street North East La Penitence Georgetown, Guyana Telephone: 592 651-1430

#### 170. UMAMI INCORPORATED

34 Lusignan East Coast Demerara Guyana

Telephone: 592-220-9117

#### 171. CARIBBEAN CONTAINER INC.

Public Road Farm, East Bank Demerara, Guyana

Telephone: 592-265-4224,

592-265-4240 Fax: 592-265-4251

#### 172. CUMMINGS WOOD PRODUCTS

1-2 Caledonia. East Bank Demerara Guyana

Telephone: 592-261-6400/1

#### 173. DEMERARA BAKERY INC.

Block G1, Land of Canaan East Bank Demerara Telephone: 266-5846

#### 174. DENMOR GARMENTS MANUFACTURERS INC.

7-9 Coldingen Industrial Estate, East Coast Demerara, Guyana Telephone: 592-270-4513;

592-270-4516 Fax: 592-270-4500

#### 175. JUICE UP

1237 West Minister. West Bank Demerara, Guyana,

Telephone: 592-643-725

#### 176. KING'S JEWELLERY WORLD

141 Quamina Street, Georgetown, Guyana Telephone: 592-226-0704 Fax: 592-225-2524

#### 177. WOODS DIRECT

81 Stone Avenue Campbellville Georgetown, Guyana Telephone: 592 227-0549

#### **MARKETING**

#### 178. BRANDERZ GUYANA

254 Thomas Street, South Cummingsburg Georgetown

Telephone: 592-223-5172

#### 179. ENVISAGE MARKETING & **TECHNOLOGY COMPANY**

80 Duncan Street, Newtown, Kitty, Georgetown, Guyana Telephone: 592-225-0241

#### 180. ICONIC MARKETING & **PRINTING**

24 Saffon Street Charlestown Georgetown Guyana

Telephone: 592 223-3586

#### 181. MODERN MEDIA ADVERTISING **AGENCY**

62 Craig Street Campbellville Georgetown Guyana

Telephone: 592 615-6666

#### 182. SCOTCH BONNET INC.

157 C Waterloo Street North Cummingsburg Georgetown Guyana

Telephone: 592 623-7843

#### 183. SOCIAL RANK MEDIA

125 Regent Road Bourda Georgetown Guyana

Telephone: 592 651-0675

#### 184. IMPRESSIONS

149 Crown Street, Queenstown, Georgetown, Guyana

Telephone: 592-227-7757

#### **MINING**

#### **185. CROWN MINING SUPPLIES**

9 North Road Bourda Georgetown Guyana

Telephone: 592-227-0001

#### 186. GUYANA GOLDFIELDS **INCORPORATED**

7 North Road, Lacytown, Georgetown, Guyana

Telephone: 592-227-7062 Fax: 592-225-5824



#### 187. JR RANCH INC.

83 Preminsanjan Place Prashad Nager Georgetown

Guyana

Telephone: 227-7220

#### 188. JAPARTS

38 Croal Street Stabroek Georgetown Guyana

Telephone: 592 225-1831

#### 189. MACHINERY CORPORATION OF **GUYANA LTD**

26 Providence, East Bank Demerara,

Guyana

Telephone: 592-265-7315 Fax: 592-265-4885

#### **OCCUPATIONAL SAFETY AND HEALTH**

#### 190. IRP FIRE & SAFETY GUYANA INC

Solus Building

126 Quamina & Carmichael Streets

Georgetown Guyana

Telephone: 592-664-1118

#### 191. STREAMLINE MANAGEMENT & ENGINEERING SOLUTIONS INC.

157 Waterloo Street North Cummingsburg Georgetown, Guyana Telephone: 592 647-3114

#### 192. TRINIDAD INSPECTION SERVICES INC.

73 Public Road Grove East Bank Demerara

Telephone: 1868-688-8560

#### **OFFICE SUPPLIES**

#### 193. KOJAC MARKETINGAGENCY

140 B Quamina Street, South Cummingsburg, Georgetown, Guyana Telephone: 592-225-5366; 592-227-5095; 592-225-2387

Fax: 592-227-5094

#### 194. METRO OFFICE AND COMPUTER **SUPPLIES**

127 Quamina Street, Georgetown, Guyana Telephone: 592-223-9870;

592-2239879 Fax: 592-223-9877

#### **OIL GAS**

#### 195. IEM SALES & SERVICES LIMITED

31 Ss Road, Duncan V'ge San Fernando Trinidad & Tobago

Telephone: 868-652-6312

#### 196. RAMPS LOGISTICS GUYANA INC.

23 Brickdam,

Stabroek, Georgetown,

Guyana

Telephone: 592-223-3770

#### 197. TECHNIQUES INTERNATIONAL INC.

217 South Street Lacytown

Georgetown, Guyana

#### 198. TIGER RENTALS (GUYANA) INC.

126 Quamina & Carmichael Streets Georgetown, Guyana Telephone: 592 501-0620

#### 199. APAN ENERGY SERVICES INC.

6 Urquhart Street, Kingston, Georgetown, Guyana

#### 200. ATLANTIC MARINE SUPPLIES

Lot C Public Road, Eccles East Bank Demerara

Guyana

Telephone: 592 233-2554

#### 201. AUSTIN MARITIME & ENERGY **SERVICE**

18 Cowan Street, Kingston, Georgetown Guyana

Telephone: 592-227-2179

#### 202. CAS OCEAN SCIENCES (TRINIDAD) LIMITED

Suit 108 Fifth Court 9-11 Fifth Street Woodbrook Trinidad & Tobago

Telephone: 1-868-224-3466

#### 203. MASSY WOOD GROUP (GUYANA INC.)

Old Road **Eccles** 

East Bank Demerara Telephone: 592-608-9663

#### 204. ERM GUYANA INC.

210 New market Street North Cummingsburg Georgetown Guyana

Telephone: 592-501-0625

#### 205. ENTIER USA INC.

800 Town & Country Blvd Suit 300 Houstn Tx 77024

Telphone: 1-4412-2435-6047

#### 206. BENJAMIN MARINE SALVAGE SERVICE INC.

90 Garntte Street Newtown Kitty Georgetown Guyana

#### 207. CENTURY TAMARA ENERGY SERVICES INC.

213 Camp Street North Cummingsburg, Georgetown, Guyana

Telephone: 592-226-1406

#### 208. ESSO EXPLORATION & PRODUCTION GUYANA LIMITED

Lot 99 New Market Street, Georgetown, Guyana Telephone: 592-231-4187; 592-233-6712

Fax: 592-226-8979



#### 209. G-BOATS INC.

126 Quamina & Carmichael Streets South Cummingsburg Georgetown

Guyana

Telephone: 592 501-0620

#### 210. GENESIS MARINE GUYANA INC.

210 New Market Street North Cummingsburg

Georgetown

Telephone: 592 501-1748

### 211. GREEN STATE OIL & GAS SERVICES INC

12 Goed Intent Village

Public Road

West Coast Demerara

Guyana

Telephone: 592 644-6608

### 212. GUYANA DEEP WATER OPERATIONS INC.

153 Charlotte Street

Lacytown

Georgetown

Guyana

#### 213. SOL GUYANA INC.

Bb Rome

Agricola

Georgetown

Guyana

Telephone: 592 223-0582

### 214. GUYANA OIL & GAS SUPPORT SERVICES

17 A Water Street Georgetown

Guyana

Telephone: 592 227-1964

### 215. GUYANA LOGISTICS & SUPPORT SERVICES INC.

110 Duke & Barrack Streets,

Kingston,

Georgetown,

Guyana

Telephone: 592-219-5019;

Fax: 592-219-5021

#### 216. GUYANA OIL COMPANY LIMITED

191 Camp Street, Georgetown,

Guyana

Telephone: 592-225-1595/8

Fax: 592-225-2320

#### **PEST CONTROL**

#### 217. RID-O-PES

75 6th Street,

Alberttown, Georgetown,

Guyana

Telephone: 592-225-5527

Fax: 231-7123

#### PUBLIC RELATIONS & PUBLISHING

#### 218. GUYANA PUBLICATIONS INC.

46-47 Robb Street,

Lacytown, Georgetown,

Guyana

Telephone: 592-226-2406;

. 592-227-8527

Fax: 592-226-3237

#### 219. SAGACITY MEDIA

127 Island, Covent Gardens

East Bank Demerara

Guyana

Telephone: 592 265-4309

#### 220. TAGMAN MEDIA

189 Charlotte Street

Bourda

Georgetown, Guyana Telephone: 592 227-8899

Fax: 592-225-2288

#### 221. MASSIAH CAPITAL

54-55 Continental Park East Bank Demerara

Guyana

Telephone: 592 683-9457

#### **REAL ESTATE**

# 222. EVELYN PROPERTY MANAGEMENT & CLEANING SERVICES

12 Goed Intent Village West Bank Demerara, Guyana Telephone: 592 267-1574

#### **RESEARCH**

### 223. PROJECT DEVELOPMENT CONSULTANCY

205 Charlotte Street,

Lacytown,

Georgetown,

Guyana

Telephone: 592-223-8283

#### **SECURITY**

#### 224. GEB SECURITY SERVICES INC.

8-10 Providence.

East Bank Demerara,

Guyana

Telephone: 592-233-6607;

592-233-6609

Fax: 592-233-6608

### 225. INTEGRATED SECURITY SERVICES

21 Peter Rose Street,

Queenstown,

Georgetown,

Guyana

Telephone: 592-223-4033;

592-223-4039

#### 226. MMC SECURITY FORCE INC.

95-99 Commercial Blvd,

Happy Acres,

East Bank Demerara,

Guyana

Telephone: 592-220-5426;

592-220-5416

Fax: 592-220-6545

### 227. OPSEC INTERNATIONAL (GUYANA) INC.

176 Charlotte Street

Bourda

Georgetown Guyana

Telephone: 592 231-7482

### 228. PRAETORIAN EXECUTIVE PROTECTION SERVICE

158 New Garden Street

Queenstown

Georgetown

Guyana

Telephone: 592 623-8007





81 4th Street Avenue, Subryanville, Georgetown, Guyana

Telephone: 592-225-2375; 592-226-5465; 592-227-5574

Fax: 592-225-2375

#### 230. PERFECTION SERVICES INC.

26 Earl's Court La Bonne Intention East Coast Demerara

Guyana

Telephone: 1-868-662-2975

#### 231. SHERIFF SECURITY

12 Sheriff Street Subryanville Georgetown Guyana

Telephone: 592-227-5691

#### 232. SAFEWAY SECURITY

153 Oronoque & Regent Streets, Bourda, Georgetown, Guyana

Telephone: 592-227-6465;

592-227-6473 Fax: 592-227-6249

#### **SERVICES**

#### 233. AUSTIN'S BOOK STORE

190 Church Street, Georgetown, Guyana

Telephone: 592 226-7350

#### 234. GEOTECH VISION GUYANA INC.

50 Brickdam, Stabroek, Georgetown, Guyana

Telephone: 592-226-4332

#### 235. LENRAY'S INVESTMENT **ENTERPRISE**

53 Robb Street, Lacytown, Georgetown, Guyana Telephone: 592-227-0886

#### 236. ELUSIVE EVENTS & BUSINESS **SERVICES**

87 BB Eccles,

East Bank Demerara,

Guyana

Telephone: 592-699-6264

#### 237. KAIZEN ENVIRONMENTAL **SERVICES (GUYANA) INC.**

58 High Street, Kingston, Georgetown, Guyana

Telephone: 592-231-0346;

592-231-0348

#### 238. TSD REGIONAL MANAGEMENT **SERVICES LIMITED**

77 Brickdam, Stabroek, Georgetown, Guyana

Telephone: 592-226-3226-8

Fax: 592-225-7578

#### **SHIPPING**

#### 239. DEMERARA SHIPPING COMPANY LIMITED

6-12 Water & Schumaker Streets Georgetown, Guyana

Telephone: 226-4455

#### 240. GUYANA NATIONAL SHIPPING **CORPORATION LIMITED**

5-9 Lombard Street. La Penitence, Georgetown, Guyana

Telephone: 592-226-1840;

592-226-3365 Fax: 592-225-3815

#### 241. PAS CARGO

Lot 1 Public Road La Renitence Admin Building #2 **GNSC** Compound Georgetown Guyana

Telephone: 592 225-9834

#### 242. HAB INTERNATIONAL

1 Public Road,

Swiss Machinery Building,

Eccles,

East Bank Demerara,

Guyana

#### **243. JOHN FERNANDES LIMITED**

24 Water Street, Georgetown, Guyana

Telephone: 592-225-6294;

592-226-3241; 592-227-3344 Fax: 592-226-1881

#### 244. LAPARKAN HOLDINGS (GUYANA) LIMITED

34-37 Water Street, Georgetown, Guyana

Telephone: 592-226-1055 Fax: 592-225-6874

#### 245. CCA GUYANA INC.

210 New Market Street North Cummingburg Georgetown

Guyana

Telephone:592-227-6041

#### 246. RAFEEK & MOORE CUSTOMS **BROKERAGE FIRM & LOGISTICS** INC.

260 Middle Street North Cummingsburg Georgetown Guyana

Telephone:592-231-4095

#### 247. TROPICAL SHIPPING

72 High & Barrack Street Georgetown

Guyana

Telephone:592-227-7206

#### 248. WEBSOURCE GUYANA INC.

212 Camp Street North Cummingsburg Georgetown

Telephone: 592-231-1338;

592-223-3216



#### **TOURISM & HOSPITALITY**

#### 249. ARUWAI ENTERPRISE INC.

13 A Public Road, Huston, East Bank Demerara, Georgetown, Guyana Telephone: 592- 223-2097;

592-227-1987 Fax: 592-223-2091

#### 250. AAGMAN RESTAURANT

28 A Top Floor, Sheriff Street, Campbellville, Georgetown, Guyana Telephone: 219-0161

#### 251. M&M INVESTMENT INC.

Track 'A' Peters's Hall East Bank Demerara

Guyana

Telephone: 233-5290

#### 252. ATLANTIC HOTEL INC.

Alpha Block, Kingston, Georgetown, Guyana Telephone: 592-231-1642

#### 253. CAMEX RESTAURANTS INC.

Parade Street, FedEx Building, Georgetown, Guyana Telephone: 592-231-8769;

592-231-2243 Fax: 592-231-8768

#### **254. PEGASUS HOTEL GUYANA**

Seawall Road, Kingston, Georgetown, Guyana Telephone: 592-225-8176;

592-225-2853 Fax: 592-225-8176

### 255. RAMADA GEORGETOWN PRINCESS HOTEL

Track 'Bs' Block 2 Plantation, Providence, East Bank Demerara,

Guyana

Telephone: 592-265-7009 Fax: 592-265-7002

### 256. VIVAANTA AYURVEDIC SPA & HAIR SALON

3 Church Street Georgetown Guyana

Telephone: 592 663-0021

#### 257. GERMAN'S RESTAURANT

8 New Market Street, Georgetown, Guyana Telephone: 592-227-0079; 592-225-3972

### 258. HYDE PARK ZOO SANCTUARY & TROPICAL GARDENS INC.

5 New Haven Bel Air Park Georgetown Guyana

Telephone: 592 227-0373

#### TV/ VIDEO PRODUCTION

#### 259. E-NETWORKS INC.

220 Camp Street North Cummingsburg Georgetown Guyana Telephone: 592 231-3890

#### 260. VIDEOMEGA PRODUCTION

176 Middle Street South Cummingsburg Georgetown Guyana

Telephone: 592-226-9555;

592-225-1594

### 261. PREMIER INTEGRATED EXPERIENCE

521 Mango Lane, East Ruimveldt, Georgetown, Guyana

Telephone: 592-231-4510

#### **WASTE DISPOSAL**

### 262. CEVONS WASTE MANAGEMENT INC.

573 Toucan Drive, South Ruimveldt Gardens Georgetown, Guyana

Telephone: 592-218-1156; 592-5105

#### 263. PURAN BROS. DISPOSAL INC.

Lot 7 Bella Street, Pouderoyen, West Bank Demerara, Guyana

Telephone: 264-1239; 264-2489

Fax: 254-0054



#### I. MEMBER TO MEMBER DISCOUNT PROGRAMME

The Chamber through the M2M Discount programme, is committed to helping its members cut costs and save money whenever possible in an ever changing economic environment.

Designed to enhance your membership value, this is a program where everyone benefits: you extend special benefits to other GCCI members for your business and in return you receive advertising, recognition and referrals at many other businesses.

Only members of the programme will be able to benefit from the offers. Thus, take advantage of this opportunity; add your business to our growing list of participating members.

N.B. In order to proceed with the transaction the representative(s) will be required to show their National identification card or Company badge.

Members only: No Cost

#### II. ADVERTISING OPPORTUNITIES

#### (a) Online:

#### Website

The Chamber is pleased to launch its online advertising service. The primary purpose of this service is to give our members and the general business community the opportunity to advertise their businesses and services all year round at competitive prices.

Large and Medium Business (rates per month)

Button Ads: US\$30 Half Banner Ads: US\$50 Banner Ads: US\$75 Skyscraper Ads: US\$100

• Small and Micro Businesses (rates per month)

Button Ads: US\$20 Half Banner Ads: US\$40 Banner Ads: US\$60 Skyscraper Ads: US\$80

Members and Non-Members

#### **Email Promotion and Publicity to Members**

Business is competitive and your business needs every edge it can get. A core function of the Chamber is to **increase public awareness of your business.** 

-As part of our benefits to members, this is an excellent promotional opportunity for you to publicize and promote various aspects of your business through the Chamber's Facebook page and website.

For example you can share information about the following:

- New product introductions
- New services
- Awards
- Special Offers
- Volunteer needs
- Events, Seminars, etc.

Members: No Cost

Non-members: US\$2.50 per day

#### **Press Releases**

Is there something special going on in your business? Have you or one of your employees won any special awards? Completed special training? Let us know! We will circulate to our members for their information.

Members: No Cost

Non-members: US\$2.50 per day

#### (b) Business Directory

The Business Directory is aimed at showcasing the products and services offered by our members to both the local and overseas public.

#### **DETAILS OF THE PUBLICATION**

- 1. 8.5" X 11"
- 2. Full-colour
- 3. One hundred (100) Pages + Cover
- 4. High graphic content
- Perfect Bound
- 6. Circulation of 200

AD Placement	Size	Rate US\$	Issue Cost: GYD \$
Outside Back Cover	8.5 *11"	750	150,000
Inside Front Cover	8.5 *11"	650	130,000
Inside Back Cover	8.5 *11"	650	130,000
Full Page	7.25 *10"	550	110,000
Half Page - Vertical	3.625 *10"	400	80,000
Half Page - Horizontal	7.25 *5"	400	80,000
Quarter Page - Vertical	3.625 *5"	250	50,000
Quarter Page - Panel	7.25 *2.5"	250	50,000

Members and Non-Members



#### (c) Annual Report

Our annual report is a comprehensive report of our organisation's activities throughout the preceding year.

AD Placement	Size	Rate US\$	Issue Cost: GYD \$
Outside Back Cover	8.5 *11"	750	150,000
Inside Front Cover	8.5 *11"	650	130,000
Inside Back Cover	8.5 *11"	650	130,000
Full Page	7.25 *10"	550	110,000
Half Page - Vertical	3.625 *10"	400	80,000
Half Page - Horizontal	7.25 *5"	400	80,000
Quarter Page - Vertical	3.625 *5"	250	50,000
Quarter Page - Panel	7.25 *2.5"	250	50,000

Members and Non-Members

#### (d) Business Guyana Magazine (BGM)

The GBM is an investor's guide to doing business in Guyana. It gives a holistic view of Guyana and its business sectors which promotes Guyana as the first choice for trade and investment in the local, regional and international markets.

**DETAILS OF THE PUBLICATION** 

- 1. 8.5" X 11"
- 2. Full-colour
- 3. One hundred (100) Pages + Cover
- 4. High graphic content
- 5. Perfect Bound
- 6. Circulation of 5000

Position	Size	Rates (US\$)
Outside Back Cover	8.5 *11"	2,750
Inside Front Cover	8.5 *11"	2,250
Inside Back Cover	8.5 *11"	2,250
Full Page	7.25 *10"	2,000
Half Page - Vertical	3.625 *10"	1,250
Half Page - Horizontal	7.25 *5"	1,250
Quarter Page - Vertical	3.625 *5"	800
Quarter Page - Panel	7.25 *2.5"	800

Members and Non-Members

#### (e) TV Advertising

The Chamber's weekly television programme called "The Chamber's Business Review" is an informative television magazine intended to showcase the activities of the GCCI, featured interviews of prominent business personalities and the broadcast of out popular training seminars for the entire county's benefit

60 Mins - Airtime + Rebroadcas	60 Mins -Airtime t	30 Mins - Airtime + Rebroad- cast	30 Mins -Airtime	10 Mins Airtime
100, 000	50,000	50,000	25,000	20,000

Benefits of sponsoring are as follows:

- Visible exposure for your company via television
- The broadcast of your company's corporate 30secs-1min advertisement/s
- Acknowledgement of corporate sponsorship by use of company name/logo on the television programme

Members and Non-Members

#### (f) Event Sponsorship

Several of the GCCI's special events feature sponsors. Sponsors receive various forms of marketing and publicity benefits ranging from Business focus articles, banners and public recognition at events. Many different levels of sponsorship are available for events such as our Business Dinners, Business Luncheons, Cocktail Socials, Seminars and, Workshops. Event sponsorship is a great way to support the Chamber and receive marketing exposure for your business.

Gold Sponsorship - \$100,000	Company banner hung in dining room, prerogative to have promotional material displayed, acknowledgement on programme, announcement by the Master of Ceremonies.
Silver Sponsor- ship - \$60,000	Company banner hung in dining room, acknowledgement on programme, announcement by the Master of Ceremonies.
Bronze Sponsor- ship - \$30,000 and below	Company banner hung in the hallway, Acknowledgement on programme, announcement by the Master of Ceremonies.

Members and Non-Members



#### (g) Counter Top Marketing

Bring your business cards and brochures to the Chamber office for display at the front counter. It is a great way to market your business to anyone who visits the Chamber.

Members: Free Members: Free

Non-members: US\$5 per batch of cards and brochures

(limitation 200)

#### III. CERTIFICATES OF ORIGIN

The Chamber authorizes Certificates of Origins to local businesses for the purpose of facilitating trade around the world. A Certificate of Origin is a document attesting that goods exported in a shipment have been wholly obtained, produced, manufactured or processed in a particular country.

Members: US\$50 Non-members: US\$75

#### IV. BUSINESS AFTER HOURS FORUM

The Business After Hours forum is the premiere networking events for business professionals. It is usually held on a Wednesday from 5pm-7pm. This 2 hours' time frame gives you the opportunity to discuss and share ideas while learning about other businesses.

It is a relationship building experience held in a relaxing setting that benefits you and your company through added contacts and resources.

Stay for 20 minutes or enjoy the full 2 hours. Get out there! Give people the chance to get to know you so they will want to do business with you.

To Host

Members: US\$50 Non-members: US\$100

To Attend

Members: No Cost Non-Members: US\$5

#### V. EVENT COORDINATION: BRANDING

Chamber events offer a wonderful chance to expand your network by connecting with our members, industry leaders and experts! Let us collaborate to expand your circle and gain new customers.

- 1. Collaborating with companies to host meetings, conferences, workshops and, seminars.
- 2. Organize meetings, conferences, workshops, seminars, business dinners & luncheons and cocktails for other companies.

### N.B. Calculated based on magnitude of work and required resources

Members: U\$\$300- \$750 Non-members: U\$\$400-\$850

#### VI. TABLE HOSTS

Hosting a table at one of GCCI's events is a great way to meet some new people and market your business! Simply call the Secretariat to sign up to be a table host at an upcoming Chamber event. Then plan goodies, hand out your business information, decorate your table and be prepared to "host" your guests at the event.

Members: No Cost

Non-members: US\$25 per table

# VII. TRADE AND INVESTMENT DEVELOPMENT OPPORTUNITIES

The GCCI offers Trade and Investment development activities such as:

- a) Organisation of trade and investment missions
- b) Arranging meetings between visiting trade delegations and members; and
- c) Organizing trade fairs and exhibitions or coordinating members' participation in overseas fairs and exhibitions.

#### (a) Trade Missions

The aim of Trade Missions is to increase importation and exportation of local products.

Trade missions offer good opportunities for members to explore business development potentials in other countries. The organisation of such missions is approached on a project basis and some basic procedures followed are:



- 1. Planning the mission scope; timing and duration; destination and itinerary; budget
- 2. Pre-mission preparations appointment of mission leader, secretary and treasurer; printing of mission brochures; contacting counterpart chamber in host country; drawing up programme for mission travel and accommodation arrangements
- 3. Carrying out the mission attending meetings; courtesy calls; factory visits
- 4. Post-mission follow-up production of mission report; de-briefing sessions

Generally, mission members commit a fair amount of time and expenses to participate in the missions, so we ensure a well-conceived pre-mission planning and preparations to avoid unnecessary problems such as:

- Disappointment with the mission programme because the host chamber did not have enough time to organize their members to meet the mission; or adequate information to match mission members' interest with the programme planned for them.
- Unforeseen delays arising from failure to confirm flight and hotel bookings.
- Loss of exhibits/products samples sent out as unaccompanied baggage, etc.

### N.B. Calculated based on magnitude of work and required resources

Members: U\$\$300- \$750 Non-members: U\$\$400-\$850

#### (b) Hosting Visiting Delegation

The Chamber is a recognized point of reference for visiting businessmen and is also an effective way to introduce foreign business to members.

The Secretariat obtains information on the incoming mission's objectives, interest, composition and proposed length of stay and coordinate and plans a programme for the mission. Staff also collate pertinent general information such as the volume of trade between the two countries and whether there are bi-national companies operating in either or both countries.

To ensure that the visiting mission meets the relevant members of the Chamber, the Secretariat staff handling the reception programme would need sufficient time to identify the relevant members, notify and organize a suitable programme of meetings.

Members: U\$\$300- \$750 Non-members: U\$\$400-\$850

#### (c) Trade Fairs and Exhibitions

These are popular with companies wishing to introduce their products and services to the market. Chambers with adequate resources may prefer to organize their own exhibitions while others may decide to co-organize these with established exhibition companies or to co-ordinate their members' participation in fairs staged by other organisations.

Organizing a trade exhibition is a rather mammoth exercise in a Chamber's calendar. The event could easily take 9 to 12 months to plan and carry out and considerable manpower and financial resources are required. An organizing committee along with sub-committees are established to concentrate on various key areas such as marketing and publicity, facilities and reception.

### N.B. Price to be discounted or increased based on magnitude of work and required resources

Members: U\$\$300- \$750 Non-members: U\$\$400-\$850

#### VIII. BUSINESS REFERRALS/MATCHING

The secret to great business networking is establishing a mutually beneficial relationship. Building a strong network is essential to companies and executives in order to survive. It is the secret to a successful career and business.

Business by Referrals is aimed specifically at helping sales-oriented professionals by connecting them to other industries and the personal and professional networks of those in the group.

### N.B. Prices to be discounted and increased based on the magnitude or work and required resources.

Members: No Cost

Non-members: US\$400-\$850



#### IX. GOVERNMENT RELATIONS ASSISTANCE

The Chamber is involved in Government Affairs. This is because Public policy affects the members, hence, the need for elected officials to hear from the Chamber as the voice of the business community. The Chamber acts as the liaison between the membership and the Government.

Participation in sectoral planning and policy making is seen primarily as an activity carried out at the level of local, regional or central government, leading to changes in legislation, incentives, policies, etc. affecting businesses.

Under the Advocacy and Governance Committee, the Chamber does the following:

- Articulate members' concerns in a unified voice attracting policymakers' attention.
- Meet regularly with decision-makers to discuss key policy issues and establish channels of communication and close working relationships with their staff.
- Provide sound policy-relevant information to policymakers so that they may start automatically turning to business associations for policy advice.
- Engage in both proactive and reactive advocacy (help to set the policy agenda by voicing concerns and proposing specific policies as opposed to only reacting to proposals already on the table).
- Keep abreast of imminent and current policy proposals so that they can thoroughly examine the issue and prepare a sound policy response.
- Help prevent frequent changes to the business-related legal and regulatory framework that scare away investors and hinder entrepreneurship.
- Monitor implementation of advocated policies to ensure that they are administered fairly, consistently, and swiftly, thereby strengthening the rule of law.
- Publicize successes to "brand" the association as an active agent of positive change.

Members and Non-members: No Cost

#### X. JOB BANK

The Chamber's Job Bank is an electronic listing of jobs provided by employers from everywhere across Guyana. The Job Bank will soon become the country's premiere source for job opportunities. We invite you to see how easy it is to post jobs online today!

Members: No Cost

Non-members: US\$5 per post

#### XI. BUSINESS INFORMATION

The chamber Provide regular updates on employment legislation and business regulation to members. Provide members with information on all local, regional and international trade related matters of relevance. Sourcing and distributing statistical information and relevant data on trade and industry, imports and exports, manufacturing processes and finance. Answering queries of a general nature from third parties.

Members and Non-members: No Cost

N.B. However anything requiring research, a cost will be attached depending on the magnitude of work and required resources.

Members: US\$25 Non-members: US\$50

#### XII. BROKERING/PROMOTION OF SERVICES

The Chamber provides opportunities for members to show-case their goods and services to potential buyers; towards creating opportunities for joint ventures and other types of partnerships, and towards leveraging of resources, services etc. between two or more partners.

Members: No Cost Non-members: US\$50

#### XIII. RESEARCH ACTIVITIES

As well as ensuring we achieve our policy objectives through interaction and engagement with national, regional and local policy-makers and relevant stakeholders, we undertake our own in-house research and produce regular policy briefings on topical issues.

As the country's most representative private sector organisation, our survey-based research is unique in being truly led by industry. The Chamber also gathers intelligence that keep members informed on business trends and policy developments.

Members and Non-members: Free

# XIV. STANDARDS/BEST PRACTICE FACILITATION AND PROMOTION

This service is geared towards inculcating good business practices among members as well as an appreciation for standards in all aspects of the business. All members are required to abide by the code of conduct established by the Chamber.



#### XV. SOCIAL/COMMUNITY WORK

While Corporate Social Responsibility means different things to different companies, it can be broadly defined as the concept that corporations should voluntarily commit to, i.e. ethical, responsible business practices, reflecting the interests of all stakeholders in the company's policies and actions. Key areas of concern include but are not limited to employee relations, environmental stewardship, community outreach, and corporate governance.

The Chamber supports activities outside its 'core work', engaging with organisations from various social sectors and communities. We aim to use our links with businesses to promote and encourage community engagement and corporate responsibility. We believe that partnership working can enhance communications and understanding between different communities.

Members and Non-members: No Cost

#### XVI. BOARD ROOM RENTAL

The Chamber's boardroom is available for use by Chamber members and other individuals who need a professional setting for meetings during normal Chamber business hours (9 a.m. – 4.30 p.m., Mon-Fri), after business hours (5.00 p.m. – 9.00 p.m. Mon-Fri) and weekends (9.00 a.m. – 2.00 p.m., Sat-Sun).

Members: US\$50 Non-members: US\$75

#### **XVII. ADVOCACY**

As any good Chamber of Commerce, Advocacy is a critical part of the work of the GCCI. By keeping a close eye on Government and its legislative and policy agenda, the Chamber is able to make an input in the content and substantive design and final output of these processes.

The Chamber adopts rational, informed positions that take account not only of the short term interests of members and the wider business community, but brings to bear a perspective that calls for efficient, well researched and thought out policy that achieves national goals and objectives with minimal negative impact on the business, society, environment and economy.

Members and Non-members: Free

#### XVIII. NETWORKING

Networking pertains to establishing and developing social and business relations with useful "contacts" which may be individuals, government or business organisations. At the Chamber level, this translates into forging strategic alliance with local and foreign business organisations, other Chambers of Commerce and Industries, Trade Associations, other Service Providers, Universities, Training Institutions and Government Organisations and Agencies.

For the members of the Chamber, useful contacts would include fellow member companies and other business organisations that would be potential business partners/associates, customer or suppliers, political decision makers, Ambassadors, Trade Commissioners, business leaders, industrialists, professionals, academicians, technocrats, etc.

Since the Chamber draws its membership from a wide spectrum of industries, the Chamber provides various forums for networking, such as:

- Talks, seminars and conferences
- Discussion groups
- Social functions

N.B. Fee depends on the type of event. Some are free while some are not free

#### XIX. REPRESENTATION

The Chamber represents members at various domestic, regional, hemispheric and international trade negotiation meetings and delegations. The Chamber also negotiates for and on behalf of members with Government and other relevant stakeholders

Members and Non-members: Free

#### XX. LIBRARY SERVICES

Aside from information on trade and business opportunities, members are generally interested in information on:

- Laws and rules governing business operations
- Foreign trade regulations such as tariff and non-tariff barriers
- Sources of funding and government's subsidies and assistance schemes and trade incentives such as tax rehates
- Contact address of exporters and importers in other countries
- Country, market and product profiles
- Economic statistics
- International industry and product codes and classifications; and
- International product standards
  The Library staff encourages members as well as their colleagues to make use of the library. To enhance the usefulness of library services, the library staff will make it user-friendly by...
- Advising users on reference materials available in the library
- Providing regular updates on new material available in the library. One easy way to do this is to include library accession list (preferably with a short synopsis of the publications where relevant)

Members and Non-members: Free

#### XXI. CONSULTANCY SERVICES

The Chamber offers basic "in-house" consultancy services on energy conservation, environmental issues, and industrial relations matters. The Chamber rely on the varied resources of member companies to build up a pool of industrialists, technologists and professionals whose expertise and experiences could be tapped upon for consultancy when the need arises. The job of identifying the area of expertise required and putting up a project proposal could be assigned to an industry officer, research personnel or training staff of the Chamber.

### N.B. Fee depends on the level and scope of consultancy service required

Members: US\$100-\$300 Non-members: US\$200-\$400

#### XXII. SMALL BUSINESS DEVELOPMENT CENTRE

The Chamber's Small Business Development Centre provides technical support to Small and Medium Sized Enterprises (SMEs) by providing development resources, strategic planning, and guidance for starting a business and growing successful growth.

**Knowledge & Skills Enhancement** - To provide SMEs with the requisite knowledge and skills to write grant proposals to access funds from donor agencies to expand their businesses and to provide SMEs with the knowledge necessary for them to become export ready.

Strengthening the export capacity of SMEs to respond to market opportunities - The Chamber will teach SMEs to assess their financial position, develop an export plan, develop distribution channels, develop a promotion plan for business, learn to competitively price goods, develop payment terms, develop risk management plans, understanding the market target, be innovative, etc.

Mainstreaming inclusiveness and sustainability into trade promotion and export development policies - To provide training to SMEs through a combination of knowledge and skill enhancement to improve the availability and use of trade intelligence

#### N.B. Fee depends on the level and scope of service required

Members: US\$100- \$500 Non-members: US\$200-\$600

# Notes

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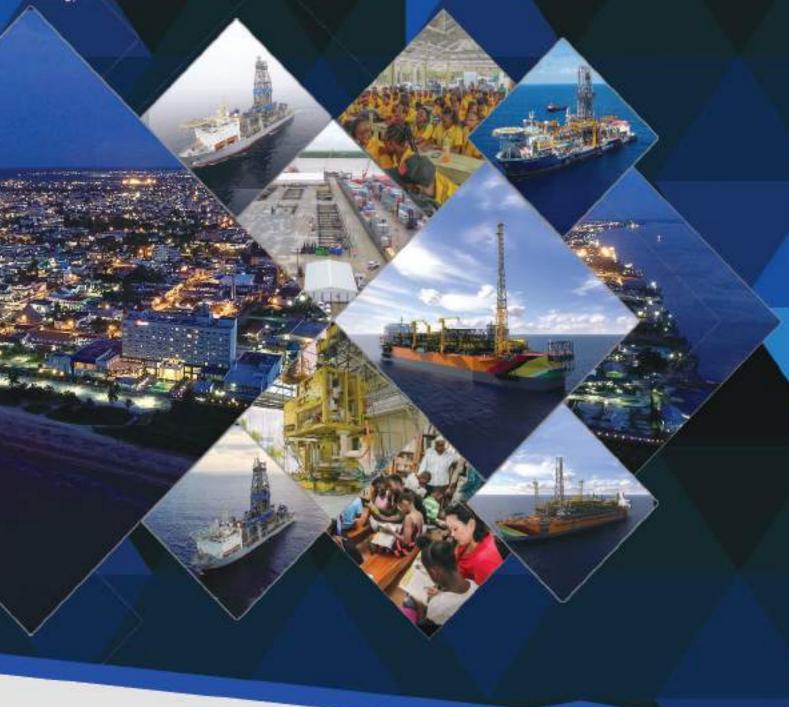




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