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Annual Report

Prepared By:

Keturah Babb-Higgs

Executive Director (Interim)

About Us

Launched in June 2023, UB IGNITE is both a university-driven and nationally aligned initiative committed to sparking innovation, entrepreneurship, digital transformation, and economic diversification throughout The Bahamas. Anchored by a dynamic incubator model and a forward-thinking entrepreneurial ecosystem, the programme aims to cultivate resilient, scalable businesses capable of achieving national and global success. Our broader mission is to embed a culture of innovation that touches every island in the archipelago.

UB IGNITE is firmly rooted in the University of The Bahamas' strategic priorities—expanding excellence, enhancing community and economic impact, and advancing research and innovation. These guiding pillars shape every aspect of our work, from incubation services and MSME digital training to mentorship and innovation-centric programming that align with national development goals.



About Us

The inaugural launch event brought together government officials, private sector leaders, community stakeholders, and aspiring entrepreneurs, signalling a strong collective interest in driving transformation. However, in the early stages, the project faced logistical and administrative delays, coupled with limited public awareness. These hurdles prompted a strategic reset.

In response, the UB IGNITE team amplified marketing efforts, deepened internal collaboration across university departments, and forged stronger external partnerships. These efforts have yielded measurable impact: over 400 individuals enrolled in digital training programmes, an expansion of short course offerings, a rise in incubator participation, and a successful rollout of community seminars.

As we reflect on our first year, the UB IGNITE team remains steadfast in its commitment to continuous improvement and to building a vibrant, inclusive innovation ecosystem that drives national progress.



Our Vision

To improve the capacity of the Bahamian innovation ecosystem for entrepreneurship, digital transformation and economic diversification



Our Mission

Shall be to support national development and economic growth through the promotion and support of sustainable entrepreneurial innovation in Grand Bahama and across The Bahamas

Key Objectives

- Developing entrepreneurial opportunities for UB students and residents of Grand Bahama
- Providing a support for entrepreneurs, through business incubation, digital training, services, funding and access to physical workspace and pop-up units.
- Promoting innovation in Bahamian businesses.
- Encouraging collaboration and partnership through the creation of an innovation ecosystem.

- Support the research work of the University in the fields of Business and Entrepreneurship and building capacity to support the innovation ecosystem.
- Assisting in the creation of job opportunities for Grand Bahamians.
- Creating linkages between local innovators and global businesses to scale up productivity and boost the economy.

Sparking Entrepreneurship and Innovation in Grand Bahama



Our Team

The leadership of UB IGNITE is guided by a dedicated and dynamic team committed to advancing innovation and entrepreneurship across The Bahamas. In 2024, the programme was placed under the strategic oversight of Provost & Vice President, Academic Affairs Dr. Maria Woodside-Oriakhi, marking a new phase of growth and institutional alignment.

In May 2024, Keturah Babb-Higgs was appointed as Executive Director, bringing a fresh vision and strong leadership to the initiative. Her appointment has strengthened the programme's operational capacity and strategic direction.

Joye Ritchie, who has served as Project Coordinator since January 2023, continues to play a critical role in the daily management and execution of key activities, ensuring seamless coordination and delivery.

Yuliana Topazly joined the initiative in February 2023 as Faculty Coordinator and now serves as Programme Advisor, offering valuable insights and expertise to support the programme's continued development.

Together, this team brings a mix of institutional knowledge, strategic leadership, and hands-on experience that has been instrumental in driving the progress of UB IGNITE during its inaugural year.



Dr. Maria Woodside-Oriahki

Provost & Vice President, Academic Affairs



Keturah Babb-Higgs Executive Director



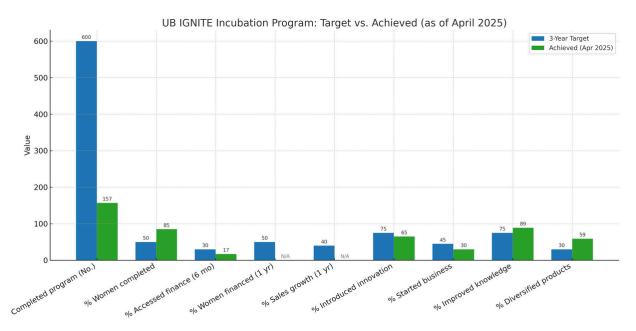
Joye RitchieProject Coordinator



Dr. Yulianna TopazlyProgramme Advisor

Key Milestones & Components

The technical agreement with IDB-Lab outlined key milestones and components to be achieved by the project over the 3-year time span

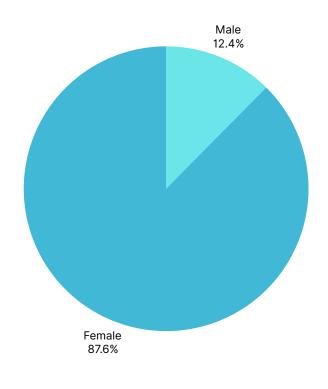


Milestones	3-Year Target
Number of participants completing the incubation program	600
% of participants that are women, completing the incubation program	50%
% of participants completing the incubation program that access finance 6 months after the ending of the program	30%
% of female participants completing the incubation program that access finance 1 year after completing the program	50%
% of entrepreneurs completing the incubation program that report sales growth more than 10% 1 year after completion of the program	40%
% of participants that have introduced a new/significantly improved product or process	75%
% of participants that have started a business after completing the program	45%
% of participants reporting improved perception/knowledge base on entrepreneurship	75%

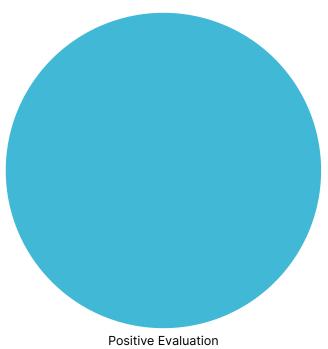
Highlights

The technical agreement with IDB-Lab outlined key milestones and components to be achieved by the project over the 3-year time span

Participants in the Business Incubator Programme

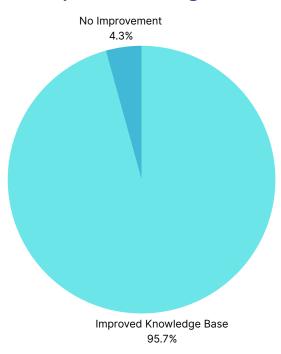


Participants in Business Incubator Reporting a Positive Evaluation of the Programme



Positive Evaluation 100%

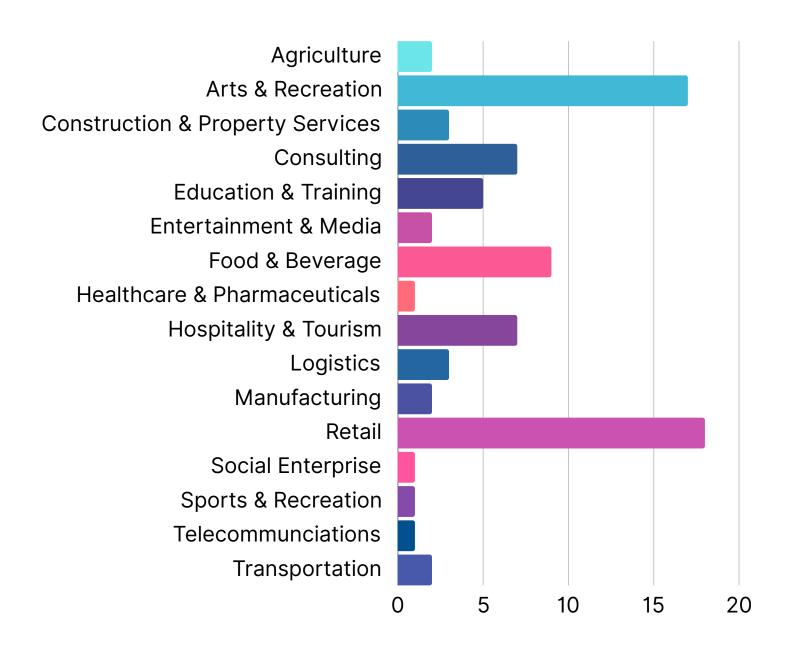
Participants Reporting an Improved Perception/Knowledge Base



Highlights

The technical agreement with IDB-Lab outlined key milestones and components to be achieved by the project over the 3-year time span

Types of Industries in Our Incubator Programme



Component I - Enhance Training Program for Digital Entrepreneurs

The objective of this component is to strengthen the digital skills of entrepreneurs for the integration of digital technology into traditional and nontraditional businesses in The Bahamas with inputs and in collaboration with the private sector. The Executing Agency will also train entrepreneurs in fully digital businesses and focus on the expansion of those companies. In addition, considering that The Bahamas is in a high-risk area for extreme climate events, the project will include training on climate risk assessment and strengthening climate resilience. In this regard the Executing Agency will provide technological expertise that will be hired by the Executing Agency. Training will take place through virtual and in person courses. Special efforts will be made to considering specific gender aspects and to attract women participants to the programs. Examples of courses under the various areas include: (i) Business Plan Development; (ii) Business Strategy; (iii) How to Secure Financing, and; (iv) Market Research. In addition, technology courses will be offered such as App Development, Coding and Digital Marketing

	3-Year Target	Achieved by April 2025	Status
Number of Applicants to Digital Training Program	450	775	Exceeded by 72%
Enrolment of entrepreneurs*	360	477	Exceeded by 32%
Enrolment of female entrepreneurs	180	236	Exceeded by 31%
Number of persons reached through marketing campaign	2500	>20,000	Exceeded by 8x
% of MSMEs that engage in climate risk assessment training	20%	23%	Target Met
Number of new courses created	25	23	Slightly Behind

^{*}Both of these are an estimate as we recently added questions pertaining to entrepreneurship to the short course registration form

Component II - Create Incubation Program

The objective of this component is to promote and support entrepreneurial opportunities for UB students and residents of Grand Bahama by providing access to vital inputs, connections, and support to entrepreneurs. Firstly, the Executing Agency will provide training, shared office spaces and partnerships for entrepreneurs going through the business incubator program. Here, the Executing Agency will conduct constant review of the program and needs assessment to properly address the demands and concerns of the entrepreneurial ecosystem. The number of trainers and respective areas of expertise will be determined by curricula developed. The project will include delivery of training to at least 200 persons, of which 50% will be women, in 10 cohorts over a 3-year execution period. The mentor network members are volunteers and are actively engaged in digital businesses of their own or are working at senior levels in the technology field and have both technical and soft skills required for successful digital business mentoring.

	3-Year Target	Achieved by April 2025	Status
% participating entrepreneurs reporting a positive evaluation	90%	100%	Exceeded by 111%
Number of participants in courses related to accessing financing for entrepreneurs	200	169	Currently at 85%
Number of entrepreneurs that participate in the mentorship program	120	23%	Currently at 23%
Establishment of the business incubator	1	1	Target Met
Number of tech expos organized	3	2	Currently at 66%

Component III - Connect/Create network of companies and institutions/ecosystem creation and strengthening

This component focuses on mapping and expanding the entrepreneurship ecosystem and ensuring its sustainability through partnership and network growth by connecting with different public and private stakeholders and multinational companies' institutions. It is key to the project's success that links with key ecosystem players are created to employ and nurture talent and scale innovation. Under this component, the Executing Agency will also work with local civil society, private sector organizations in the main sectors impacted by the economic shock, including Chambers of Commerce and various educational institutions. The program will be promoted by the Executing Agency using both traditional and virtual channels, to attract and engage targeted participants. Outreach efforts will also maintain a focus on engagement of women to ensure that the project attains at least a 50% female participation rate. In addition, there will be several opportunities to coordinate and leverage with other current IDBG operations in this component.

	3-Year Target	Achieved by April 2025	Status
Knowledge product and sharing	12	12	Target Met
Number of MOUs with institutions signed (inclusive of strategic and funding partners)	15	2	Currently at 13%
Number of studies, evaluations, reports on participants willingness to pay and sponsorship models	3	1	Currently at 33%
*Number of University entrepreneurship and IT programs created	6		

Startup Bootcamps

Laying the Foundation for Innovation

As part of its commitment to fostering entrepreneurial thinking and innovation, UB Ignite has delivered a series of dynamic bootcamps designed to equip participants with the foundational skills to explore and validate business ideas. These one- to two-day intensive workshops serve as an early-stage entry point into the entrepreneurial ecosystem, helping individuals transition from concept to action.

Each bootcamp is structured to guide participants through key aspects of early venture development. Participants are introduced to design thinking and empathy-driven innovation, allowing them to understand the real-world problems they seek to solve. They are then supported in crafting a value proposition, developing a testable business hypothesis, and learning how to effectively communicate the unique value of their idea to potential stakeholders.

Since inception, UB Ignite has hosted four bootcamps, engaging a total of **54** aspiring entrepreneurs from across the country. These individuals represent a diverse pool of potential micro, small, and medium-sized enterprises (MSMEs), each exploring business ideas with the potential for real impact.

broader incubation pipeline. From this group, 28 participants progressed to the Business Incubator Programme, where they continued refining their ideas with support from advisors, mentors, and structured training. Key outcomes from the bootcamps have included the development of minimum viable products (MVPs) and

Importantly, the bootcamp experience has proven to be a critical feeder into the

early-stage market validation, both of which are essential prerequisites for entering the more advanced stages of business support.

Through these bootcamps, UB Ignite is not only cultivating a culture of innovation but also ensuring that the next generation of entrepreneurs is well-prepared to pursue sustainable and scalable business ventures.

Igniting Enterprise The Evolution of the UB IGNITE Business Incubator

The Business Incubator Programme has continued to evolve significantly over the past year, reflecting both growing demand and strategic refinement. In Phase I, the programme supported sixty-two (62) micro, small, and medium-sized enterprises (MSMEs) across four cohorts. These businesses engaged in a structured series of workshops, received tailored mentorship, and participated in one-on-one business advisement sessions. This initial phase focused on establishing a strong foundation for entrepreneurial growth and testing the viability of the incubation model.

Building the insights successes of Phase I, Phase II expanded both in scope and format. A total of ninety (90) MSMEs participated in this phase, which integrated three distinct programme versions under one umbrella. The first version, adopted by Cohorts 5 through 7, was a condensed twoweek format that maintained the programme's core components, including six workshops, a meeting with a business advisor, and the opportunity to apply for ongoing mentorship. Participants in this version were eligible for the full range of programme benefits.

Versions 2 and 3 of the programme offered greater flexibility. Version 2 required participants to complete two short courses, while Version 3 required at least one short course and a meeting with a business advisor.

these alternative versions However, were not eligible for the same extended support as Version 1. During this phase, additional participants engaged through customized entry points, including those who completed two or more short courses and met with a mentor, as well as individuals completing three short courses independently.



Igniting Enterprise

The Evolution of the UB IGNITE Business Incubator

Following the appointment of the programme's Executive Director, the incubator underwent a comprehensive review and redesign. As a result, the programme was restructured into two specialized formats: an Accelerated Programme and an Advanced Programme, each tailored to the varying needs and maturity levels of participating entrepreneurs.

The Accelerated Programme targets businesses that have been operational for two or more years. It spans two to four weeks, during which participants engage in focused workshops, receive one-on-one mentoring, and benefit from customized business advisement based on their specific growth needs.

The Advanced Programme, open to all applicants regardless of business stage, is more intensive and runs over a three-month period. Participants must complete a set of core workshops and at least two short courses, with Business Planning being mandatory unless previously completed. Each cohort is assigned a dedicated business advisor who facilitates biweekly group sessions and offers additional one-on-one support. To ensure accountability and progress, participants are required to complete pre- and post-programme documentation, maintain at least a 75% attendance rate, submit feedback, and develop both a full business plan and a professional pitch deck. Furthermore, each participant is expected to meet with their business advisor at least four times throughout the programme duration.



Igniting Enterprise

The Evolution of the UB IGNITE Business Incubator





What's Next?

Looking ahead, the incubator is undergoing further assessment in preparation for a final phase, which is currently being designed for rollout in late 2025. This next iteration will incorporate the lessons learned across all previous phases and align with broader innovation and entrepreneurship development goals to ensure long-term sustainability and greater impact.

Fueling Growth Through Pitch Competitions

As part of our ongoing commitment to supporting MSME development and scaling entrepreneurial ventures, UB IGNITE has established its annual pitch competition as a vital platform for early-stage businesses. These competitions are open exclusively to alumni of our business incubator programme and are designed to help promising entrepreneurs secure critical seed funding, refine their business models, and build confidence in pitching to investors and stakeholders.

Since its inception, the pitch competition has awarded over \$25,000 in business support, directly benefitting more than ten (10) businesses. These awards have enabled participants to invest in key areas such as inventory, branding, equipment upgrades, and digital infrastructure—accelerating their paths to market-readiness and long-term sustainability.

Beyond the financial incentives, the pitch competition experience provides invaluable exposure to expert judges, professional networks, and potential partnerships. It also reinforces the foundational skills taught in our incubator—presentation, persuasion, and business clarity—while celebrating the creativity and resilience of our entrepreneurs.

UB IGNITE remains committed to expanding this platform, and future competitions will continue to elevate Bahamian innovation by spotlighting scalable, high-potential ventures ready to make meaningful contributions to the local and global economy.



Digital Skills Development: UB IGNITE Courses

As part of our mission to build a resilient, innovation-driven MSME sector, UB IGNITE has developed a comprehensive suite of short courses aimed at enhancing digital skills, entrepreneurial capability, and business readiness. These courses have become a core offering of our programme, serving as both stand-alone learning experiences and integral components of our broader incubation strategy.

Between 2023 and 2024, UB IGNITE successfully developed and delivered fifteen (15) short courses, with additional modules scheduled for rollout in 2025. These courses span critical areas such as digital literacy, business planning, entrepreneurial leadership, marketing, and financial management, ensuring that MSMEs are equipped with the tools needed to navigate an increasingly digital business landscape.

To date, over 600 individuals have enrolled in our short courses, representing a wide cross-section of aspiring and established entrepreneurs from across the country. The flexibility and accessibility of our course offerings—delivered in-person and online—have made them a valuable entry point for participants at varying stages of their entrepreneurial journey.



Digital Skills Development: UB IGNITE Courses

Some of our most in-demand courses include:

- Business Planning
- · The Art of Pitching
- · Digital Marketing for MSMEs
- Access to Finance
- Entrepreneurial Leadership Mastery
- Data Analytics of Marketing
- Intro to Canva for Entrepreneurs
- Introduction to Microsoft Excel

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Each course is carefully designed to be practical, hands-on, and aligned with the needs of small business owners. Many of the courses have become prerequisites or recommended steps for participation in our business incubator and accelerator tracks.

Looking ahead, UB IGNITE is preparing to launch several new digital and technical training modules in 2025, including Creating & Marketing Your Brand, Basic PC and Network Troubleshooting, Mobile App Development, and Web Development for E-Commerce. These additions will further deepen our capacity to support tech-driven entrepreneurship and strengthen the digital infrastructure of MSMEs.

Through our short course programme, UB IGNITE continues to democratize access to entrepreneurial education, ensuring that more Bahamian entrepreneurs are prepared to grow, innovate, and compete in a rapidly evolving economic environment.

As part of UB IGNITE's mission to champion entrepreneurship, technology, and forward-thinking enterprise in The Bahamas, the Innovation Summit & Awards has become a signature event, drawing together changemakers from across the public and private sectors to celebrate innovative talent and explore the future of business.

Innovation Summit & Awards 2023: "Digital Innovation in a New Era of Business"

The inaugural Innovation Summit was held on Friday, December 8, 2023, at the Pelican Bay Resort under the theme "Digital Innovation In A New Era of Business." The event served as a dynamic platform for discourse, collaboration, and visibility among emerging entrepreneurs, policymakers, educators, and investors.

The summit featured eight distinguished speakers including keynote speaker Mr. Gator Halpern, President of Coral Vita, whose message centered on sustainability, innovation, and entrepreneurship in the digital age. Attendees included representatives from government, the private sector, MSMEs, faculty, staff, and students of UB North, as well as various development partners.

The summit provided a full day of panel discussions, thought leadership, and networking opportunities, complemented by a vendor showcase that offered visibility to local businesses and innovation-focused startups.

The event concluded with the launch of the Innovation Awards, a celebratory evening highlighting exceptional entrepreneurial achievement. The 2023 Innovation Award was presented to MovMour Mobile, which received a \$5,000 cash prize to support business development.

About MovMour Mobile

MovMour Mobile is a pioneering mobile entertainment venture that delivers a fully immersive gaming experience directly to customers' locations. Outfitted with cutting-edge technology, the mobile gaming theatre includes the latest consoles and video games, catering to birthdays, fundraisers, and community events. The business stands out for its innovative business model, accessibility, and capacity to create memorable, interactive experiences.



Innovation Summit & Awards 2024: "Breaking Boundaries Through Technology & Innovation

Building on the success of the previous year, the 2024 Innovation Summit was held on Saturday, November 16, 2024, at the Grand Lucayan Resort. Themed "Breaking Boundaries Through Technology & Innovation," the event placed special emphasis on the integration of artificial intelligence (AI) in MSME development, with a focus on practical applications that enhance competitiveness and efficiency.

The keynote address was delivered by The Hon. Ginger Moxey, Minister for Grand Bahama, who emphasized the importance of investing in innovation ecosystems and fostering partnerships that bridge education, government, and industry.

The summit once again hosted eight speakers, and attracted a wide crosssection of stakeholders—government officials, entrepreneurs, academic leaders, and aspiring innovators. The day was filled with interactive panels, tech showcases, and rich dialogue, positioning the event as a national benchmark for entrepreneurial excellence.

That evening, the 2024 Innovation Awards took center stage. A record 22 businesses applied to compete—representing a 100% increase from the previous year. Four finalists were shortlisted and pitched their ideas to a panel of judges from the financial and investment sectors, underscoring the importance of business viability, innovation, and social impact in the judging criteria.

The 2024 Innovation Award winner, Spry Avenue, received a \$5,000 cash prize to assist advance its business objectives.

About Spry Avenue

Spry Avenue is a forward-looking fashion brand rooted in cultural preservation and innovation. It draws inspiration from traditional Bahamian straw braiding and printmaking, blending these heritage techniques with contemporary fashion trends. With a clear mission to empower local artisans and showcase Bahamian creativity, Spry Avenue is poised to make a significant mark on both the local and international fashion landscapes.



Building Business Resilience

Climate Risk Workshop 2024

In alignment with its commitment to fostering sustainable, resilient, and forward-thinking businesses, UB IGNITE hosted its first full-day Climate Risk Workshop on March 27, 2024, at the Pelican Bay Hotel. Themed around "Business Climate of The Bahamas: Preparedness and Resilience," the workshop was designed to provide MSMEs and business stakeholders with critical tools and insights to navigate the increasingly volatile environmental and economic landscape of the region.

With forty-four (44) attendees representing twenty-three (23) companies across Grand Bahama, the workshop offered an interactive and informative experience. Participants engaged in in-depth discussions and practical sessions on the realities of operating within a vulnerable island economy and the need for robust strategies that address both pre-impact risk assessment and post-impact recovery.

The agenda was structured to guide business owners through an understanding of:

- The economic dynamics influencing Bahamian businesses
- The geographic hazards unique to The Bahamas
- Lessons from past natural disasters, particularly Hurricane Dorian
- Risk and damage assessment methodologies
- The value of business continuity planning and proper insurance coverage

Workshop Speakers & Topics Included:

- The Bahamas Economic Climate Dr. Selwyn Seymour
- The Natural Hazards of Operating a Business in The Bahamas Dr. Mattias Johansson
- Lessons Learned from Hurricane Dorian and Other Natural Disasters Ms. Nakira Wilchcombe & Mr. Donovan Cox
- Mitigation Steps to Minimize Damages Mr. Dudley Francis
- Risk Assessment (Pre)/ Damage Assessment (Post) Dr. Ancilleno Davis
- Business Continuity Planning Dr. Selwyn Seymour
- Importance of Insurance Coverage Ms. Ineka Johnson

Building Business Resilience

Climate Risk Workshop 2024

The workshop underscored the necessity for resilient business models, informed decision-making, and strategic planning—particularly in the face of climate-related risks that continue to threaten island economies. Participants left with practical frameworks and an increased awareness of how to better prepare their businesses for natural disasters, economic shocks, and other disruptions.

Collaborative Delivery

The success of this workshop was made possible through strategic collaboration with key local partners:

- The Grand Bahama Port Authority, Ltd.
- The Grand Bahama Chamber of Commerce

This inaugural event marks a foundational step in UB IGNITE's broader strategy to integrate climate risk awareness into entrepreneurial development programming, with future workshops and toolkits already under consideration.



Igniting the Future

A Bold Vision for 2025 and Beyond

As we close this chapter of growth and impact, UB IGNITE looks confidently toward a transformative future. The momentum generated thus far has laid a solid foundation, but the next phase calls for deeper investment, broader reach, and innovative leadership.

The requested extension is critical to advancing this mission. Over the next fiscal year, UB IGNITE will transition from foundational capacity building to creating enduring structures that fuel national economic development.

Our expanded vision includes:

- Geographic Expansion: Launch programme offerings in New Providence and select Family Islands
- Incubator Strengthening: Establish our business incubator as the leading pipeline for investor-ready ventures in The Bahamas
- National Influence: Serve as a trusted advisor and policy resource for entrepreneurial development
- Mentorship Relaunch: Introduce the UB IGNITE Mentorship Network with renewed scope and branding
- **Private Sector Engagement:** Host high-impact networking events connecting entrepreneurs with stakeholders
- Entrepreneur Speaker Series: Inspire MSMEs through conversations with leading local and global business leaders
- Global Market Access: Facilitate participation in international trade missions
- Streamlined Entrepreneurial Pathways: Partner with the Grand Bahama Port Authority to simplify the licensing process for graduates.
- Women's Empowerment: Provide specialized training and resources to female entrepreneurs
- Research Advancement: Conduct a national study on women in entrepreneurship
- Revenue Sustainability: Introduce monetized short courses and fee-based incubator services

Igniting the Future

A Bold Vision for 2025 and Beyond

- Innovation Infrastructure: Launch the UB Innovation & Entrepreneurship Centre a
 physical hub for business incubation and collaboration
- National Innovation Summit: Host a flagship annual summit in partnership with regional and international collaborators

These strategic moves are designed not only to support individual entrepreneurs but to foster systemic change that benefits The Bahamas' economy and society at large.

"We are not just building businesses; we are building the economic future of The Bahamas — one entrepreneur, one idea, and one innovation at a time."

— UB IGNITE Executive Director

We extend our heartfelt thanks to our supporters, partners, and the entrepreneurial community who continue to walk this journey with us. Your trust and collaboration are the sparks that power IGNITE.

As we move forward, our commitment remains clear: to ignite ideas, empower entrepreneurs, and shape a more innovative, inclusive, and resilient Bahamas.

TESTAMONIALS

"During my mentorship I was able to promote and advertise products that I currently produce and are ready to market. After our first session it gave me a boost to go out and market my products to companies whom have since purchased and shelved my pepper sauces. I was also given a questionnaire which was very insightful. But the main thing of it all was the encouragement I received "- Business Incubator Cohort 1 Alumnus"

"Thanks to the support of UB IGNITE and the pitch competition, Sophye's Beauty Collection continues to grow and expand its impact in the beauty industry. The mentorship, training, and financial assistance provided through this initiative have allowed me to refine my business strategies, enhance product development, and strengthen my brand's presence." - Business Incubator Cohort 8 Alumnus

NORTH

Sparking Innovation & Entrepreneurship in Grand Bahama

"I truly gained a wealth of knowledge on how to run and operate a business"
Business Incubator Cohort 2 Alumnus

Join Us









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