



For Immediate Release

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Scotiabank Celebrates Cayman Small Business Week

George Town, Cayman – From September 17-21, 2012, Scotiabank Cayman will be celebrating Small Business Week. The Branches will be focusing on entrepreneurs with a series of activities which include a developmental workshop, small business customer displays in all four branches and a client appreciation event. Regionally, the week of activities will also focus on female entrepreneurs in other countries.

“At Scotiabank, we know the valuable contribution of small business owners to the growth of the Caymanian economy. We are excited to see the large amount of entrepreneurs who seize the opportunity daily to invest in their dreams and put their plans into action.” said Manager of the Scotia Centre branch, Mr Raymond Tynski.

The Global Entrepreneurship Monitor states that small business ventures are growing worldwide, particularly women owned businesses. In 2010, as many as 187 million women around the world were actively engaged in either starting or running a small business. The main sector of the women entrepreneurial activity is in the Consumer-oriented sector (65.4% in Barbados; 71.3% in Jamaica and 76.7% in Trinidad and Tobago).

Speaking about the work that Scotiabank has invested in developing the technical capacity of its clients, Shannon Sylvestre, Small Business Banking Manager with Scotiabank said “We are committed to helping entrepreneurs achieve their financial goals, offering relevant advice; services and tools that will help them start and grow their small business. We believe that financial literacy and business planning and knowledge are vital to our client’s business success.”

To kick off the week of activities, the Scotiabank Caymanian team worked with the Cayman Islands Small Business Association to stage a development workshop focusing on establishing a small business for current customers and other prospective small business banking customers. The workshop looked at the issues involved in setting up a small business, understanding credit policies and reducing the risk of default. The seminar took the format of a panel discussion and gave attendees practical how to advice, direction on how to apply

these technically in their daily operations. The event also the opportunity to network with other business owners.

Scotiabank works with business owners all over the Caribbean and beyond providing insights and tools to help entrepreneurs confidently manage their business at every stage. As a part of Small Business Week, Scotiabank's small business representatives will be having an open house, inviting the public to speak with their small business representatives about financing your business ideas and viewing the small business exhibits of our successful customers.

For more information on Small Business Banking and Small Business Week please visit: www.scotiabank.cayman.com. Find Scotiabank Cayman on Facebook by searching www.facebook.com/ScotiabankKY.

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