

The Virgin Islands Consortium

UVI Student Entrepreneurs Win \$60,000 In 13D Competition

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ST. THOMAS -- One of the most critical aspects of starting a business is funding, but three University of the Virgin Islands students, who won a combined \$60,000 at the 13D Competition held on April 24, will have some capital already in place.

A press release issued by UVI on Tuesday revealed the competition's winners as Annalee Peru, who captured first place, Gelise David in second and Kambia David, who secured the third spot. The competitors won \$30,000, \$20,000 and \$10,000 respectively for their businesses in sectors such as agriculture, tourism support and entertainment.

Peru was awarded the \$30,000 first prize for “Forever Fresh,” which will produce local organic hydroponic lettuce that will be distributed to local restaurants and grocery stores. Peru, who will graduate from UVI on May 14, with a Bachelor’s Degree in Business Administration and a concentration in management, will continue to seek investors to start her business.

Gelise David, a UVI Master’s in Business Administration major, was awarded \$20,000 for her business – “David Enterprises,” which is focused on building a Family Entertainment Center on St Thomas. This 6,000 to 7,000 square foot center will provide a variety of indoor activities to local residents and tourists. The center, set for the East End of St Thomas, will include attractions such as an indoor rock climbing wall and Putt-Putt miniature golf. Additional gaming, food, and video entertainment will provide a fun, safe environment for children ages four and up, as well as adults.

Kambia David, a UVI master’s in business administration major with a concentration in finance, won third prize for “Fun and Sun Adventures” and received \$10,000. “Fun and Sun Adventures,” a tourism based company, will provide water rides, water activities, and rentals of water equipment on several beaches on St. Thomas that are frequented by tourists from cruise ships and resort properties.

"All three of these businesses are ready to launch. It is now up to you. You have more work to do," said 13D Competition Coordinator Dr. Glenn Metts following the competition, which included six finalists.

The student entrepreneurship competitions were made possible by a \$5 million gift to UVI from investment strategist and entrepreneur Kiril Sokoloff, the founder of 13D Research on St. Thomas. The gift supports 13D Student Entrepreneurship Competitions, a Distinguished Professor of Entrepreneurship Endowed Chair and the Entrepreneurial Speaker Series at UVI.

The 13D Competition is sponsored by Innovative Companies, which has made a significant long-term commitment of \$50,000 a year to support the entrepreneurship effort.