Icon Distributors Wins Equity Investment in NCB Capital Quest Finale

June 09, 2016

June 09, 2016 - PRESSADVANTAGE -

KINGSTON, JM ? After seven exciting episodes, Moses Chybar managed to outpitch Dave Oakley of Mobile Money Solutions and Brian and Sara Stanford of Bliss Bridal Boutique, to win an equity investment for his company, Icon Distributors, in season two of the National Commercial Bank?s (NCB) Capital Quest reality series. The business owner was declared the winner of the competition during the season finale of the show, aired Tuesday, May 31, 2016 on TVJ.

Chybar?s Icon Importers and Distributors will receive an equity investment of up to $50 million JMD as a result of the win. The company currently deals in supermarket products, hardware items, and supplies for restaurants and hotels, with a focus on renewable energy. It was one of five small and medium enterprises (SMEs) that took part in the second season of the reality show, which had two start-ups as contestants for the first time.

With the final challenge being a pitch to the NCB Capital Quest investment panel, the judges agreed that Chybar had offered a more convincing pitch than the Stanfords of Bliss Bridal Boutique, who want to expand their operations, and Oakley of Mobile Money Solutions, who wants to launch a new mobile platform. His pitch, the first for the night, highlighted Icon?s market position, earning potential, and capacity for future growth. Oakley?s pitch won third place in the winner-takes-all showdown, with the judges expressing concern about the competitiveness of his business idea, while the Stanfords? pitch was only good enough for second best.

Pitching to investors was a main theme in season two, with the last two episodes designed to help the entrepreneurs sharpen their skills in that area. Prior to the final episode, Chybar had also outpitched Mannin Marsh of The Vinelist, another tech start-up that was eliminated in episode six. Deja Frut, the fifth SME to take part in season two, had earlier been voted off the show in episode five.

The NCB Capital Quest Reality TV series is the first of its kind in Jamaica. Launched in January, 2015, the show?s main goal is to identify SMEs with market relevance and growth potential but may need financial support to reach the next level. Each episode of the show is designed to test the resilience, adaptability, and leadership skills of contestants, as well as to find out the most worthy recipient of the equity investment.

Icon Distributors? win in season two of the NCB Capital Quest entrepreneurial show follows a joint win by the Stationery Centre and Vein Centre in the inaugural episode, which was aired in 2015. In addition to the equity investment, the company will also benefit from media exposure and further business training. Applications for Season three are already open and set to close July 31, 2016.

###

For more information about National Commercial Bank Jamaica Ltd., contact the company here:National Commercial Bank Jamaica Ltd.National Commercial Bank Jamaica Ltd.1-888-622-3477ncbinfo@jncb.com32 Trafalgar Road, Kingston 10

National Commercial Bank Jamaica Ltd.

National Commercial Bank Jamaica Limited (NCB) is the largest and most profitable financial services institution in Jamaica with roots dating back to 1837. NCB provides a wide array of financial products and services to meet the needs of its clients.

Website: https://www.jncb.com/

Email: ncbinfo@jncb.com

Phone: 1-888-622-3477