



Association of Bermuda International Companies

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ABIC's Educational Outreach

ABIC Education Awards

The Education Awards program is needs-based and has been in existence since 1977. The overall objective of the program is to provide financial assistance to Bermudian students pursuing undergraduate or graduate degrees in areas related to international business. The long-term goal is to help develop highly-trained Bermudians who will return to the Island to help strengthen IB and therefore, the entire economy. Over the past 41 years, more than 630 students have received undergraduate scholarships valued at \$30,000 over two years or, for our post-graduate students, \$20,000 for one year. The awards program is funded by approximately 50 ABIC member companies each year and in 2018 we received \$600,000 in scholarship support. Typically 15–20 students are awarded each year. For our 40th anniversary, we created the Alumni Award, supported by past recipients.

Virtual Enterprises International Program

In 2016, ABIC partnered with Bacardi, XL Catlin, KPMG and FIL to launch the VEI Program at The Berkeley Institute. VEI is a hands-on, interactive, teaching and learning tool that introduces students to the world of business across a multi-disciplinary agenda. Students learn how a business works by creating a virtual product and marketing it to other VEI school classes in North America and 40 countries around the world. At the end of the year, students participate in a Youth Business Summit in New York for a dynamic week of business competitions, leadership events and professional networking. VEI is an extraordinary program that prepares students for success in the workplace through experiential learning and the mentorship of successful business professionals. As students graduate from the school, the virtual business continues to operate with a new team of executives and employees who bring new ideas, strategies and energy to the business, strengthening what has been accomplished the prior year. In 2017, the program was launched at CedarBridge Academy with HSBC as the primary partner.

Careers Panel to Public Schools

ABIC takes a panel of young professionals twice a year to The Berkeley Institute and CedarBridge Academy to speak to students about careers in international business. The panel represents accounting, law, IT, marketing & communications, HR and insurance underwriting, broking and actuarial. In addition to providing career information, they speak about the importance of maintaining good grades to qualify for scholarships, the value of mentoring, networking, gaining work experience during the holidays and persevering through financial, academic and personal challenges to achieve their goals.

Work Placement - Careers Pathways

All S3 public school students are required to participate in the Ministry of Education's Career Pathways Programme during the Winter Term. This program objective is to provide public-school students with pathways to greater preparation for careers and college opportunities leading to a fulfilling life beyond the classroom. In 2018, ABIC was asked to help identify work-placement opportunities in international businesses and we were able to connect 17 member companies offering 28 places to the students of The Berkeley Institute and CedarBridge Academy. The placements included work experiences in broking, underwriting, actuarial, claims, business administration, accounting, HR, marketing and compliance.



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Bermudascholarships.com

ABIC is a founder and fiduciary of Bermudascholarships.com. The website was established in 2010 to provide a single definitive interactive website for information on all scholarships offered in Bermuda and for use by students to research and apply for relevant educational funding. The site enables organizations to post their scholarships' criteria to be seen by Bermuda students studying locally and overseas at the high-school and university level. Students create their individual profiles and upload required documentation to support as many relevant scholarships as they wish to apply for. Currently there are 2,420 student profiles set up and approximately 205 scholarships listed, many of which offer substantially more than one award. ABIC offers between 15–20 undergraduate and one post-graduate award and the ABIC Education Awards Alumni has its own award established for mature students interested in re-tooling or studying towards an undergraduate degree leading to a career in international business.

In response to interest expressed by ABIC members, Bermudascholarships.com added a new feature to assist employers to connect to student applicants for summer employment, internships and entry-level jobs. This is a free feature and benefits all the Island's employers, as they are able to access significant student traffic, reaching a larger and more diverse pool of applicants.

Middle-Schools Curriculum

ABIC leads on an on-going initiative to help boost awareness about the Island's economy and careers in international business for middle-school students. We partnered with the Ministry of Education and public middle-school teachers to help develop the middle-school social-studies curriculum to give students aged 11–13 years a better understanding of how Bermuda's economy works, along with details on industry sectors and job types within the international business market. The curriculum material features PowerPoint presentations, videos, infographics and animated graphics that tell the story of Bermuda's economic history, the value proposition of international business, and the Bermuda market's contribution to economies worldwide. Also covered are career opportunities in financial services, re/insurance, captive insurance and support industries such as accountancy, law and compliance. The enhanced curriculum has now been successfully delivered at the Island's five middle schools and additional resource support materials are being developed.