



EMPRENDE BELIZE FUND

EMPRENDE Belize Fund is an initiative being administered by SBDCBelize, BELTRAIDE as a part of the Regional Program of Entrepreneurship and Inclusive Financing. The initiative is being funded by the **Republic of China (Taiwan)** through the Regional Center for the Promotion of Micro, Small and Medium Enterprises (CENPROMYPE).



Objective

To provide entrepreneurs with necessary resources for the implementation and validation of their Business Models to facilitate establishment and growth of their business ventures.



Who can apply?

Belizeans (whether individually or in teams) who are over 18 years of age and have a strong business idea with growth potential, or who have an existing business that has been operating for less than 3 years from their first sale.

What we offer?

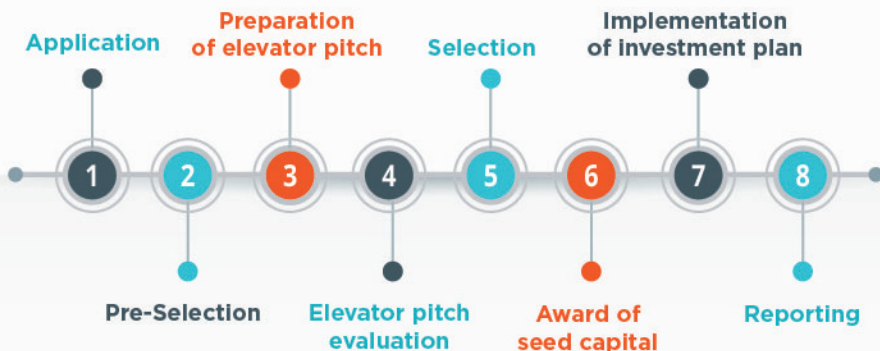


Expert advising and guidance by trained consultants/advisers through each step of the process.



Seed Capital/Grant funding for the validation of products/services and implementation of Business Model or expansion of your business.

PROCESS



PROCESS OF SELECTION

1 Application

Applicants can access the application form online and complete all questions pertaining to the entrepreneurial team, unique business model, and required resources. Application can be accessed at www.belizeinvest.org.bz/EmprendeBelizeFund

2 Pre-Selection

Analysis of submitted applications/proposals by an expert panel which will include representation from key stakeholders such as Business Support Organizations, financial institutions and successful business owners. Those selected must satisfy all requirements.

3 Preparation of Elevator Pitch

With guidance from an assigned adviser/consultant, pre-selected participants must prepare and submit business model, Power Point, investment plan and cash flow, as well as prepare a ten minute elevator pitch, which will be presented in front of a panel.

4 Selection of seed capital winner

With the guidance of an assigned adviser/consultant, pre-selected participants who submit all required documents will present a ten minute elevator pitch and defend their business model in front of an expert panel of evaluators who will select impartially, depending on strength of business model and elevator pitch.

5 Award of Seed Capital

Winners will sign a contract with BELTRAIDE with the objective to regulate the commitments and obligations of both parties. The seed capital will be awarded to the winner after all necessary documents have been submitted. The seed capital will be made in two disbursements according to the approved investment plan.

6 Implementation of Investment Plan

Entrepreneurs have to make proper use of the seed capital according to their approved investment plan.

Report

The recipients of the seed capital have to submit two reports, one at end of first disbursement and at the end of the project. In order to get the second disbursement entrepreneurs must submit a progress and financial report.

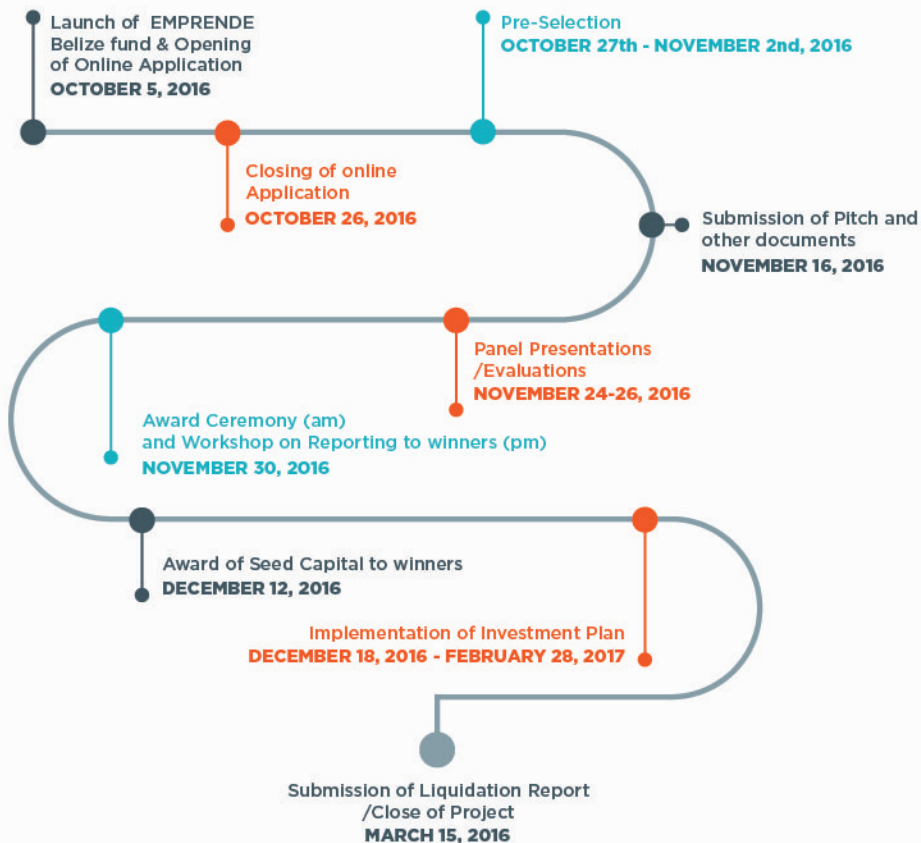
WHAT CAN BE FUNDED?

- Advanced prototypes and market validation efforts.
- For those companies that have initiated activities, the efforts to reformulate the offer so it can reach unattended markets.
- Construction and basic habilitation of the business infrastructure.
- Operational costs of the following validation activities:
 - Promotion of the offer to potential customers.
 - Retention and loyalty of customers.
 - Generation of referrals and viral growth of the customer base.
- Investment in productive assets: machines, equipment, tools, or other relevant assets These expenditures are only admitted if they are needed for the commercial validation of the business and for its launch.
- Construction of a high definition Minimum Viable Product - this refers to an advanced prototype that allows for testing the willingness to pay and the actual use of the product.
- External services: for the design of marketing and sales materials, branding, graphic design, virtual and industrial prototypes, packaging, samples, pilots, data mining, testing, etc.
- Prototypes: materials and supplies, spaces, samples, certifications and permits required.
- Fieldwork activities of validation and testing, and for the creation of an Advisory Board, such as meetings, interviews, trips and transportation.

WHAT CANNOT BE FUNDED?

- Working capital for the business - this includes every resource that the company already requires to operate within the existent business, and that are not related to the testing of the new business model, such as raw materials, labor, transport, renewal of fixed assets, etc.
- Expenditures done before the date of provision of the seed capital and signature of contract
- Payment of debts and taxes
- Buying of shares or other financial investments
- Any asset not directly related to the new business
- Salaries for the entrepreneurial team members and the Advisory Board

TIMELINES/IMPORTANT DATES



For more information contact

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www.belizeinvest.org.bz/EmprendeBelizeFund