

INNOVATE FOR IMPACT



BUSINESS PLAN CONTEST

BUSINESS IDEAS FOR DEVELOPMENT

IMPORTANT INFORMATION ON OUR BUSINESS PLAN CONTEST
Please read this information before you apply!



WHO IS 'BUSINESS IDEAS FOR DEVELOPMENT' AND THIS BUSINESS PLAN CONTEST AIMED AT?

Business Ideas for Development (BID) addresses people with migration history living in Germany who would like to start a business in their country of origin. Not any business, but a business that will contribute to positive, sustainable development in the respective country of origin.

BID assists people with migration history in implementing their business ideas before, during and after setting up their business. We believe that by creating innovative businesses in their countries of origins, these diaspora entrepreneurs can help solve social and ecological problems and contribute to sustainable development, while at the same time stimulating job creation, economic growth and knowledge transfer.

BID currently supports people with migration history from the following five African countries to realise their business ideas in their country of origin: **Cameroon, Ghana, Morocco, Nigeria and Tunisia.**



This year's Business Plan Contest addresses people who have a sound business idea and a business plan already and who want to make their idea a reality within the next months. If you currently only have a rough business idea and no business plan yet, then this Business Plan Contest is not for you.

WHO IS BEHIND BID?

BID is an initiative of the Migration & Diaspora Programme of the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH and is implemented on behalf of the German Federal Ministry for Economic Cooperation and Development (BMZ). BID taps into migration potential in order to foster sustainable development.



Further information about BID, the countries in which we are involved and examples of successful entrepreneurs we have supported in creating their own business can be found at:
<https://diaspora2030.de/en/starting-a-business/>

For the past years, BID has also been involved in a Franco-German project called 'MEET Africa'. Like BID, MEET Africa also aims at strengthening entrepreneurship among the African diaspora and at establishing a dynamic start-up ecosystem between Africa and Europe in order to foster innovation, wealth and sustainable development.



Further information about MEET Africa can be found here: <https://meetafrica.fr/>

WHAT SUPPORT SERVICES CAN I EXPECT TO RECEIVE FROM BID TO START MY BUSINESS?

Our support for you begins in Germany and is then continued in the country where you want to start your business. In this Business Plan Contest our support period is limited to six months. Our support includes individual start-up coaching and financial support.

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'Business Ideas for Development' is engaged in the Franco-German project 'MEET Africa' which is implemented in six African countries. The aim of MEET Africa is to strengthen the entrepreneurial potential of the African diaspora, build a dynamic entrepreneurial ecosystem between Africa and Europe and thus foster innovation, wealth and sustainable development. For more: <https://meetafrica.fr>

On behalf of



Federal Ministry
for Economic Cooperation
and Development

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Co-funded by the European Union



START-UP COACHING:

If you are selected in this contest, BID will provide you with individual business coaching which is mandatory for all. The coaching assists you especially in deepening your market research – if necessary – and in optimising your business plan. This is important, since a high-quality business plan will help you to access investors, business partners and clients and convince them of your business idea. The support that begins in Germany will be continued in your country of origin, where we collaborate with an established incubator with expert knowledge of the local market and start-up scene as well as with local networks and contacts – all of which you can benefit from.

FINANCIAL SUPPORT:

If you are selected in this contest, you will also receive a **grant of EUR 7,000**. A grant contract is concluded for this purpose. You may use the grant to cover services and measures that have been identified as relevant to starting your business during the coaching process. Please note: We cannot finance equipment or provide capital for your future business.



Specific examples of measures and services that you may finance with the EUR 7,000 budget include:

- » Trips to deepen your market research, explore further business potentials and initiate contacts
- » Legal advice, for example on the choice of business model or on patent protection
- » Technical advice, for example on assessing technical feasibility or on developing prototypes
- » Development of a marketing concept, including communication measures like branding and digital presence

BID also assists you in:

- » Networking, for example with successful entrepreneurs and business founders in your sector, potential business partners, business networks or incubators
- » Searching for financing options and investors

WHAT CRITERIA MUST I MEET IF I WANT TO APPLY FOR THIS BUSINESS PLAN CONTEST?

Here are all the criteria you must meet at a glance:

- » You originally come from Cameroon, Ghana, Morocco, Nigeria or Tunisia.
- » You currently reside in Germany.
- » Your business will create positive impact in your country of origin, because it offers solutions to existing social challenges or environmental problems, and because it creates jobs and therefore prosperity and opens up new prospects.
- » At the time of your application, you already have a sound business plan that you intend to implement in your country of origin in the next months.
- » At the time of your selection by BID, your business has not yet been officially established. This means that it has not yet been authenticated by a notary or registered with the authorities.
- » Your project appears feasible in light of the prevailing conditions, opportunities and limitations in the target country.
- » You must be convinced that you have what it takes to be an entrepreneur and that your technical expertise and skills put you in a position to start and run your own business.

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WHAT SHOULD I INCLUDE WITH MY APPLICATION?

Your application must be received in electronic form by midnight on 27 March 2022 at the latest and should include the following:

» **Application form and your business plan** can be downloaded at:

www.diaspora2030.de/en/news/meldung/innovate-for-impacts

» **An up-to-date curriculum vitae**



Important: Please keep 20 – 21 May 2022 free in case your application is successful and your project is shortlisted (see below).

HOW DOES BID SELECT APPLICANTS?

The selection procedure for applicants is divided into two stages:

Pre-selection: All applications are considered by BID. We will carry out checks to ensure that each application meets the above-mentioned criteria. We will inform all applicants of the outcome by email. If your application meets all the criteria and is convincing, we will invite you to a Pitch event that we currently plan to organise online on 20 – 21 May 2022.

Online Pitch event: This pitch will give you the chance to present yourself and your project to an international selection jury. A couple of weeks after this event, BID will announce the chosen entrepreneurs.

WHERE SHOULD I SEND MY APPLICATION?



Please send your application in electronic form and any queries you may have to:
business-ideas@giz.de

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