



INNOVATE FOR IMPACT

BUSINESS IDEAS FOR DEVELOPMENT

START-UP COMPETITION

DEADLINE: 27 AUGUST 2023

➤ IMPORTANT INFORMATION ON OUR START-UP COMPETITION

Please read this information before you apply!

WHO IS 'BUSINESS IDEAS FOR DEVELOPMENT' AND THIS START-UP COMPETITION AIMED AT?

Business Ideas for Development (BID) addresses people with a migration history who are living or have lived in Germany and 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 a 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 entrepreneurs with a migration history from the following countries: **Ecuador, Cameroon, Colombia, Ghana, India, Serbia, Tunisia and Vietnam.**

For this year's start-up competition we are especially eager to receive business ideas that contribute to **gender equality, climate protection and health promotion** in the above mentioned countries.

This start-up competition is for 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. It also addresses people who have already founded a business that is still in the start-up phase.

If you currently only have a rough business idea and no business plan yet, then this start-up competition is not for you!

WHO IS BEHIND BID?

BID is an initiative of the programme 'Migration entwicklungs- politisch gestalten' (MEG) 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/>

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. It includes individual coaching and assistance as well as financial support. In this start-up competition our support period is limited to nine months.

Individual coaching and assistance: If you are selected in this competition, BID will provide you with **individual business coaching** which is mandatory for all. The coaching assists you

On behalf of

especially in deepening your **market research** – if necessary –, in further developing your **business plan** or in reviewing your **business model**. 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 competition, you will also receive a **grant of up to EUR 7,000**. A grant contract is concluded for this purpose. You may use the grant to cover travel costs and other 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 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 START-UP COMPETITION?

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

- » You originally come from Ecuador, Cameroon, Colombia, Ghana, India, Serbia, Tunisia or Vietnam.
- » You or another member of your founding team currently resides in Germany. This is important because of legal issues in order to conclude a grant contract.
- » 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. Or you have already founded your business, but still are in the start-up phase.
- » 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.

WHAT SHOULD I INCLUDE WITH MY APPLICATION?

Your application must be received in electronic form by midnight on 27 August 2023 at the latest and should include the following:

- » **Application form** – this can be downloaded at: <https://diaspora2030.de/en/call-for-proposals/>
- » **Your business plan** – a checklist can be downloaded at: <https://diaspora2030.de/en/call-for-proposals/>
- » An up-to-date **curriculum vitae**

Important: Please keep 9 – 14 October 2023 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 between 9 – 14 October 2023.

Online pitch event: This pitch will give you the chance to present yourself and your project to an international selection jury. A couple of days 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