



## Call for proposals: Phase II: 2nd Bacha Entrepreneurship Project - 2019

In an attempt to arrest poverty that is exacerbated by rising youth unemployment, particularly educated youth, Basotho Enterprises Development Corporation (BEDCO), in collaboration with the Lesotho Revenue Authority (LRA) and Standard Lesotho Bank calls for proposals for the Bacha Entrepreneurship Project. The project is intended to assist young unemployed holding LGCSE/COSC certificates upwards within the ages of 21 to 35 to become employers and drivers of economic growth by becoming entrepreneurs. The project, now on Phase II after Phase I which was piloted for three years, is intended to build a crop of young entrepreneurs who can break the barriers to become job creators, not job seekers. The three partner organisations are calling for viable, sustainable and profitable business proposals that will be financed for a combined start-up capital of M700,000.00.

### Who is eligible?

The project specifically targets youth aged 21 to 35. The candidates must have completed at least LGCSE/COSC or above and have never had any opportunity of any type of formal employment after attaining their qualifications. They must also be interested in starting a business and seek to pursue entrepreneurship on a full time basis. Proposals will also be accepted from startups of qualifying candidates who need funding to expand their businesses.

Proposals will not be limited to any particular area of interest or discipline, but selected only on merit based on viability, a strong business case and longevity. All qualifying candidates who are Basotho in all the ten districts of the country are eligible to submit their proposals. Interested and qualifying candidates are also encouraged to make joint or group submissions if desired.

### Selection and adjudication process

A competent and experienced panel of adjudicators drawn from partner organisations and collegial institutions will appraise all submitted proposals. Out of all the proposals received, the top thirty (30) proposals will be short-listed for final selection. Shortlisted candidates will then be given a wide ranging entrepreneurial training, after which they will be presented with another chance to fine-tune and resubmit their proposals for final selection. The adjudication panel will then select the four (4) winning proposals which will be eligible for the combined start-up capital of M700,000.00 to execute the proposals.

During the implementation phase of the projects, candidates will be constantly mentored and provided with entrepreneurial, financial and tax compliance guidance and support in order to transform their ideas into fully-fledged businesses that are fully operational and integrated into the mainstream economy, thereby creating revenue and opportunities for employment in the wider community.

### Submission and deadlines

Critical factors that must be sufficiently covered in order to have a comprehensive business plan must include the following:

1. Executive Summary
2. Company Description
3. Organisation and Management
4. Market Analysis
5. Service and or Product Line
6. Marketing and Sales Strategies
7. Funding Requirements and Financials

The proposals must also be accompanied with a filled entry relevant supporting documents including certified copies of academic transcripts , Curriculum Vitae of all entrants and identity documents.

Prospective entrepreneurs interested in submitting proposals can hand deliver their entries at the following designated offices;

1. BEDCO offices throughout the country offices(Maseru, Mafeteng, Mophale's Hoek, Qacha's Nek, Botha – Bothe and Leribe)
2. LRA Advice Centres in Maseru, Hlotse and Mophale's Hoek
3. Standard Lesotho Bank Branches in
  - a. Teyateyaneng
  - b. Maputsoe
  - c. Thaba Tseka
  - d. Mokhotlong and
  - e. Quthing

Electronic entries with file sizes not exceeding 20 megabytes can also be submitted (PDF or word format) by email on the address: [bacha@bedco.org.ls](mailto:bacha@bedco.org.ls)

THE FINAL DATE FOR THE SUBMISSION OF PROPOSALS IS 15th August, 2019. For further enquiries, visit partner websites on [www.bedco.org.ls](http://www.bedco.org.ls), [www.lra.org.ls](http://www.lra.org.ls), and [www.standardlesothobank.co.ls](http://www.standardlesothobank.co.ls). Enquiries can also be made via telephone at BEDCO on the following numbers; +266 22216100.

Bacha Entrepreneurship project is a collaborative effort that seeks to redress unemployment amongst the youth. It intends to breed a crop of entrepreneurs who can inspire change and prosperity by becoming the creators of jobs and not job seekers. This project sets the stage for the youth to shape and determine the economic agenda of their country. Here is a chance for the youth to turn a crisis into an opportunity, especially at the time when unemployment for the youth population in Africa is increasing at a rate higher than in other parts of the world.

### Disclaimer

Though utmost care will be taken to protect the intellectual property rights of all entrants, the parties are under no obligation to return any of the submitted proposals or to disclose screening/ appraisal results. Each applicant should submit only one proposal. Only shortlisted entries will be contacted. They will also be required to sign a contract, which amongst others, clearly indicates that in the case where a winner leaves their business to pursue formal employment, they will forfeit their grant. Bacha Entrepreneurship Project is a social responsibility project proud brought to you by BEDCO, LRA and Standard Lesotho Bank.