



Standard Lesotho Bank



**BEDCO**  
Basotho Enterprises Development Corporation  
we grow business

## **Call for proposals: 2<sup>nd</sup> Bacha Entrepreneurship Project - 2016**

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 graduates within the ages of 21 to 35 to become employers and drivers of economic growth by becoming entrepreneurs. The project, now in its second year, 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 M500,000.00.

### **Who is eligible?**

The project specifically targets young graduates aged 21 to 35. These graduates must have completed their first degree qualification 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. Proposals will also be accepted from startups of qualifying graduates 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 graduates who are Basotho in all the ten districts of the country are eligible to submit their proposals. Interested and qualifying graduates 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 twenty five (25) 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 three (3) winning proposals which will be eligible for the combined start-up capital of M500,000.00 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 form (downloadable from websites of the three partners) and relevant supporting documents including certified copies of academic transcripts and Curriculum Vita of all entrants.

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

1. Bedco offices throughout the country
2. LRA Advice Centres in Maseru, Hlotse and Mohale'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 14th March, 2016.** 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 22312094 +266 52502094/5/6

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. Each applicant should submit only one proposal.

Bacha Entrepreneurship Project is a social responsibility project proud brought to you by Bedco, LRA and Standard Lesotho Bank.

[Download Application form](#)