

YOU CAN MAKE A DIFFERENCE
BY STARTING YOUR OWN BUSINESS

Business Ideas *for* Development

BUSINESS PLAN CONTEST

DEADLINE: 13 MARCH 2021

➤ 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 migrants living in Germany who would like to start a business in their country of origin. Starting a business is a bold step that requires great forethought and planning. This is even more so the case, when you plan to start a business far from where you currently live.

BID assists migrants in implementing their business ideas before, during and after setting up their business. We believe that by creating successful businesses in their countries of origin, migrants will stimulate job creation, economic growth and knowledge transfer, as well as promote innovation and sustainable development.

BID currently supports migrants from eight different developing countries and emerging markets in realising their business ideas. These countries are: Cameroon, **Colombia**, Ghana, India, Morocco, Nigeria, **Serbia** and Tunisia.

Normally, we support migrants over a longer period of time: from concretising their initial business idea to actually establishing their business – and even afterwards. **This Business Plan Contest, however, is special because it only addresses migrants who have a sound business idea and a business plan already and who want to make their idea a reality within the next months. That's why our support period in this Business Plan Contest is limited to six months.** So, if you currently only have a rough business idea and no business plan yet, then the 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).

The Migration & Diaspora Programme is implemented through the Centre for international Migration and Development (CIM), which is jointly run by GIZ and the German Federal Employment Agency.

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://www.cimonline.de/en/html/business-ideas.html>

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

Support from BID is tailored individually and will vary a great deal depending on the business idea, the entrepreneur and the target country. In general, our support begins in Germany and is then continued in the relevant target country. In this Business Plan Contest our support period is limited to six months. Our support includes assistance & start-up coaching and financial support.

Assistance & start-up coaching:

Each selected entrepreneur receives **individual business coaching** which is mandatory for all. The coaching includes assistance in deepening your **market research** – if necessary – and 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 the target country, 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.

Financial support:

In addition, selected entrepreneurs receive a **grant of 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: BID cannot finance equipment or provide capital for your business.

Specific examples of measures and services that may be financed 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 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?

You must meet the following criteria:

- » You originally come from Colombia or Serbia.
- » You currently reside in Germany.

- » 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.

If you meet all these criteria, you must also clear the following hurdles:

- » Your business will create added value in your target country – perhaps because it is seen as innovative 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.
- » 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.
- » Your project appears feasible in light of the prevailing conditions, opportunities and limitations in the target country.

WHAT SHOULD I INCLUDE WITH MY APPLICATION?

Your application must be received in electronic form by midnight on 13 March 2021 at the latest and should include the following:

- » **Application form** – this can be downloaded at: <https://www.cimonline.de/en/html/aktuelle-ausschreibung-gfe.html>
- » Your **business plan** – a checklist can be downloaded at <https://www.cimonline.de/en/html/aktuelle-ausschreibung-gfe.html>
- » An up-to-date **curriculum vitae**

Important: Please keep 28 – 29 May 2021 free for a Pitch event 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 three 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 to be held in Frankfurt on 28 – 29 May 2021. **We will inform you in good time of any changes in dates that may be necessary due to the coronavirus pandemic.**

Pitch event: At the event in Frankfurt in May, you will have 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.

Kick-off event: On 17 – 18 July 2021, all the entrepreneurs selected will meet in Frankfurt again to receive detailed information about BID and the activities in the upcoming months. This two-day event will also be a great opportunity to exchange ideas and experiences with other interesting entrepreneurs either with similar or with completely different business ideas. **We will inform you in good time of any changes in dates that may be necessary due to the coronavirus pandemic.**

WHERE SHOULD I SEND MY APPLICATION?

Please send your application in electronic form and any queries you may have to:

Centre for International Migration and Development (CIM)

Email: startup@cimonline.de