



Call for proposals: Bacha Entrepreneurship Project - 2024

To arrest poverty that is exacerbated by rising youth unemployment, particularly educated youth, Basotho Enterprises Development Corporation (BEDCO), in collaboration with the Revenue Services Lesotho (RSL) and Standard Lesotho Bank (SLB) calls for proposals for the Bacha Entrepreneurship Project. The project is intended to assist unemployed youth within the ages of 21 to 35 to become employers and drivers of economic growth by becoming entrepreneurs. The project, now in its 3rd phase, is intended to build a crop of young entrepreneurs who can break the barriers to become job creators, not job seekers. The three partner organizations are calling for viable, sustainable, and profitable business proposals that will be financed for a combined start-up capital of M1, 000,000.00 .

WHO IS ELIGIBLE?

The project specifically targets youth aged 21 to 35 who have completed Cambridge Overseas School Certificate (COSC)/ Lesotho General Certificate School Education (LGCSE) and above or should have been in operating businesses at least two years. These youth must never have 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 youth who need funding to expand their businesses.

Proposals will not be limited to any area of interest or discipline, but selected only on merit based on viability, a strong business case and longevity. All qualifying youth 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

Proposals will be selected on merits based on viability, a strong business case and longevity. A panel of competent and experienced adjudicators will appraise all submitted proposals. Out of all the proposals received, 50 proposals will be short-listed for capacity building (Business plan development training). The candidates will then refine their business plans and re-submit for 2nd round evaluation. Out of 50 business plans re-submitted, 15 business plans will be shortlisted for pitching and psychometric test, following which a final selection will be made. A minimum of 5 business plans will be awarded with a combined start-up capital of M1,000,000.00 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 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 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.

Youth interested in submitting proposals can email their documents of sizes not exceeding 20 megabytes (in PDF or word format) at: bacha@bedco.org.ls

THE FINAL DATE FOR THE SUBMISSION OF PROPOSALS IS 28/06/2024.

For further enquiries, visit partner websites on www.bedco.org.ls, www.rsl.org.ls, and www.standardlesothobank.co.ls. Enquiries can also be made via telephone at BEDCO on the following numbers; +266 5877 3007

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, RSL and Standard Lesotho Bank.



Revenue
Services
Lesotho



BEDCO
Basotho Enterprises Development Corporation
we grow business



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