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**Lao Business Young Entrepreneur Market Place 2010 Competition**

 ***Supporting Talent, Entrepreneurial Potential & Success-STEPS***

**Brief Description**

The objective of the competition is to promote local economic development through the provision of **business training, seed grants and mentorship** to young entrepreneurs and young people with good business ideas.**.** More than half of the support will be earmarked for women. The competition seeks to identify and support innovative business approaches that meet local market needs, increase employment opportunities, contribute to community development and have excellent potential for growth.

In collaboration with the Young Entrepreneurs Association of Lao PDR, the World Bank and AUSAID—through the Adolescent Girls Initiative program-the World Bank seeks to hold a business proposal competition targeted at young and start-up entrepreneurs with innovative business ideas.

**Date and Place:**

* January 18, 2011 (Exhibition day)
* Talat Sao Mall, Vientiane Capital

**Key Dates:**

* Competition Announcement: November 25, 2010
* Deadline for Proposals: December 24, 2010
* Announcement of Shortlists: January 7, 2010
* Information Week: January 12, 2010
* Exhibition: January 18, 2010
* Award Ceremony: January 19, 2010

**Awards**

* Winners will receive a seed grant to start or expand their business idea. Award size is USD1000-USD2000/ proposal
* Winners will also receive support in the form of mentorship and business training.
* All short listed proposals will receive business training.
* All applicants who submitted their proposals are eligible to participate in the STEPS’s training programs and knowledge sharing sessions.

**Eligibility Criteria**

The following groups are eligible to apply:

* Individual and Lao youth groups under age 35 who need support in overcoming challenges to start their own business (women and unemployed youth are especially encouraged to apply)
* Local communities
* Start-up businesses
* Small-Medium enterprises that are looking to expand into new services/products

The following activities are not supported by the competition:

Research programs, formal academic training programs, ongoing projects, scholarships, fellowships, study programs.

**Campaign Week**

A mobile clinic will be conducted during the “call for proposal” period. The mobile clinic aims to provide information about the business competition as well as assisting interested candidates in filling in the proposal application. The clinic will be conducted at the well-known business colleges and universities (RBAC, LAC, Lao Singapore College, NAPPA, and NUOL). The mobile clinic will include:

* Assistance in putting together proposals
* CV write-up (to boost employment opportunity for young women)
* Public speaking and interview skills

After the winner are announced, the business training will be conducted to facilitate the knowledge sharing and learning experience. The business training s will include:

* Basic Business Establishment and Management
* Business Planning and Development
* SME Financial Planning and Management
* Marketing and Advertising
* Value Added Service/Product and Customer Service
* And more…

**How to Apply:**

You may pick up the hard copy proposal form at the World Bank Office Vientiane or download the electronic version at www.worldbank.org/la.

The proposal can be sent electronically to pvongpraseuth@worldbank.org or dropped off in person at the World Bank Office Vientiane. The deadline to submit proposals is December 24, 2010

The World Bank

P.O.Box 345

Patouxay, Nehru Road. Xaysettha District

Vientiane, Lao PDR

**For more information:**

For further information, please contact:

Ms. Philaiphone Vongpraseuth

National Project Coordinator

Tel: 021-450010 ext 244

Mobile: 020-55935035

**Assessment Criteria [Internal Use Only)**

*(1= Do not meet the criteria, 3 = Meets the criteria, 5= Exceeds the criteria)*

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| --- | --- | --- | --- |
| **Criteria** | **Descriptions** | **Scores out of 5** | **Comments** |
| Clarity of Objective | Does the objective of the proposal align with the predefined theme of STEPS? |  |  |
| Outcome/Impact | Are the outcomes achievable? |  |  |
| Innovation | Uniqueness and Creativity  |  |  |
| Implementation Timeline & Feasibility | Does the timeline sound reasonable?-Logistic arrangement -Administrative arrangement-Human resource/Team-Accountability |  |  |
| Engagement of Women (STEPS target: more than 50% of program participants should be women) | How is the project promoting women entrepreneurs?  |  |  |
| Relevance/ownership | Implementer commitment toward the project. (the involvement level of the applicant toward the proposed project) |  |  |
| Growth/Sustainability/ Replicability  | What is the growth/expansion potential of the project?How sustainable is the project?Is it able to replicate elsewhere? |  |  |
| Financial Arrangement | Does the proposed budget appear reasonable?Does the project owner have alternative source of funding? |  |  |
| Target market | -How compelling is the nature of market opportunity?-How clear is the definition of the target market (customers) and their accessibility that is addressing local market needs/demands? |  |  |
| Profitability | Does the project have the potential to make a profit? |  |  |
| Employment Impact | Does the project have a plan or the potential to increase employment opportunities in the community? |  |  |
| Community Impact | Does the project have a positive impact on the community from a social, environmental and economic standpoint? |  |  |
| Total Score |  |  |  |