



CALL FOR APPLICATION

A CALL FOR APPLICATION FOR THE INCUBATION AND ACCELERATION OF 30 BUSINESSES (START-UPS AND SMES)

UNDER THE SIERRA LEONE ECONOMIC DIVERSIFICATION PROJECT

Business Support Program For SMEs & Start-Ups

The Government of Sierra Leone and the World Bank are implementing the Sierra Leone Economic Diversification Project (SLEDP). The Project Development Objective (PDO) is to increase investment and growth of small and medium enterprises in non-mining productive sectors. The project will do so by strengthening the business enabling environment, facilitating strategic public investments to improve competitiveness and investments, supporting SMEs and entrepreneurs, and building the capacity of public institutions and private sector operators.

This project aims to facilitate SME growth and stimulate entrepreneurship in high-growth productive sectors by addressing critical firm-level and sector-level constraints including (i) low access to information (ii) poor last-mile infrastructure (ii) limited access to finance, (iii) weak capacity to scale businesses. Specific activities in this component to address these challenges include public goods investment, SME and start-up incubation/acceleration, and early-stage financing. In line with its PDO, the Project recognized that business incubation and acceleration programs are critical services needed in supporting the growth process of start-ups and SMEs and studies show that the survival rate for incubated companies is higher than that of other companies. Incubation and acceleration of business have proven to maximize the innovation potential of SMEs and start-ups and help them build the needed connections and collaborations to thrive.

In this context, the Project together with SMEDA are starting their support to improving the SME ecosystem and support business resilience in Sierra Leone by launching this call for application through Sensi Tech Innovation Hub for SMEs/Start-ups in the Digital Services, Technology, and Tourism sectors to be incubated and accelerated in the programme

A total of 30 business applications from SMEs in the sectors highlighted earlier are to be supported through the program across the country. Women-owned and managed businesses are particularly encouraged to apply





Aim of the Calls for Application

The aim of this call for application is to help develop the capacities of selected SMEs and start-ups with technical expertise and grant financing that supports their growth, expansion, and ability to create jobs that contribute to the Project's development objectives. It will also focus on building the resilience of companies to overcome challenges like the covid-19 crisis. Knowing the impact of COVID-19 on SME's and Startups, this first cohort is expected to involve SME's and Startups seriously affected by the Covid-19 crisis and those that have managed to develop innovative solutions that help boost their business growth during the crisis period. SME's and Startups that report serious Covid-19 impact will be assessed during the diagnosis phase by Sensi Tech Innovation Hub to determine the type of support that helps them grow and flourish.

The program will be implemented in two -phases:

- The first phase (6 months) will focus on formalization, business model development, customer traction, and investment readiness through BDS training, coaching, mentoring, peer learning, networking, and linkage building.
- A second phase (6 months) of matching-grant competition, award, and implementation (with a phased, performance-based, disbursement)

Who can apply and Eligibility Criteria

This call for Application is open to Sierra Leoneans businesses in the **Tourism** and **Digital services** Sector.

To be eligible potentials SMEs and Start-Ups shall meet the following criteria:

1. Individuals with established businesses that include companies recently established (less than 2 years old).
2. In the case of SMEs, in addition to (ii) above, they must also fall within the definition of an SME according to the SMEDA Act 2016, where:
 - a) 'Small enterprise' relates to enterprises with an annual turnover of less than 100 million Leones.
 - b) 'Medium enterprise' relates to enterprises with an annual turnover between 100 million Leones and 500 million Leones.
3. They should be registered in Sierra Leone with no judicial outstanding issues and financially sound.
4. Start-ups with a proven business idea with potential growth and value addition, creating jobs and making a profit.





The key selection criteria for SMEs include:

- (a) SMEs' current operational, financial, and market positions.
- (b) Potential demand for their products, considering pre-identified priority market segments;
- (c) Market competitiveness based on differentiation, cost, and/or focus;
- (d) Viability of technical interventions for advancing the growth of the business; and
- (e) the financial and technical viability of the business.

Key selection criteria for Start-Ups:

We will be based on a modified set of evaluation criteria in recognition of their early development stage. Accordingly, these criteria will include

- (a) Technical and financial viability of the business model;
- (b) Good evaluation risks;
- (c) Potential for growth;
- (d) Value addition; and
- (e) Job creation.

The exact criteria to select participating SMEs will be based on verifiable market opportunity, successful track record, growth potential, entrepreneurial potential assessment scores, and personal interviews.





Exclusions

Technical Assistance and the Matching Grant will not extend grants in support of activities that support the production of the following:

- Production of Alcoholic beverages
- Weapons
- Tobacco
- Gambling
- All World Bank-funded projects.

HOW TO APPLY

Instructions on how to apply for the business support program for small and medium enterprises and startups:

1. Interested applicants should submit a complete proposal application form online at the Sensi website; sense-sl.org
2. download the application from the Sensi website, complete and email bspforsmes@sensi-sl.org with a subject Business Support application for SMEs
3. Applicants can also download the application from the Sensi website and submit it at the Sensi head office at 31B Spur Road. Freetown Sierra Leone.
4. Applicants can also collect the hard copies at our office at 31B Spur Road. Freetown Sierra Leone.

The completed form must be submitted by the deadline published. Please submit the application as early as possible to allow us time to assist with any technical issues. We will not accept partially filled-in application forms.

If you have trouble accessing or using the form, please email us at bspforsmes@sensi-sl.org, call +23279364008. or chat with us on the Sensi website: <https://sensi-sl.org>

Deadline for submission of application: **12th November 2021 - 3rd December 2021**





How we will assess your application - Selection Criteria

Response to a written questionnaire designed to assess entrepreneurial traits and business potential.

- a) Assessment of the potential demand for their products, taking into account different market segments, and alignment of the firm's market segment with the overall cohort.
- b) Market competitiveness based on differentiation, cost, and/or focus.
- c) Identification of concrete operational, financial, or technical growth bottlenecks and the possibility of viable interventions for solving them.
- d) Strength of the financial and technical business plans presented.
- e) Potential 'spillover' effects into other sectors, such as fishing or agro-business, or improving living conditions for local communities;
- f) Inclusivity for women and consideration of special needs for people with disabilities
- g) Incorporation or adaptation of climate-smart solutions, or climate-resilience in design and/or operations.

NOTE:

- Sensi Tech Innovation Hub together with the Small and Medium Enterprise Development Agency and Project Coordinating Unit will undertake a visit to 100% of all applicants that meet the minimum requirement to verify application information.
- Women-owned and managed businesses are particularly encouraged to apply





FAQS ON THE MODE OF APPLICATIONS FOR THE BUSINESS SUPPORT PROGRAM PROCESS

1. How Do I Apply for The Support Programme?

Applications can be submitted online through the application platform of the business support programme at Sensi website or completed hard copy can be submitted at Sensi Head office 31 Spur Road. You must complete an application form by answering a series of mandatory questions.

After submission, you will receive a confirmation email of receipt within 1 working day.

2. How can SMEs/Start-ups Qualify for the Business Support Program?

Upon completion of the first 4 to 6-months SMEs/Start-up support programme, the business plan will have to be prepared and submitted to the Advisory Committee. If selected, and upon provision of required documentation, business bank account, own funding contribution, among other requirements, SMEs/Start-ups will qualify for the non-refundable seed capital in a range of \$2,000 to \$15,000 for Start-Ups and from \$15,000 to \$35,000 for SMEs. (See selection criteria to apply).

3. What If My Company Is a Partnership?

Only one nominated SMEs/Start-ups from the partnership can apply for the support programme. You must have consent from all partners, and have an equal or majority share to participate.

4. Can I Apply Offline?

Yes. Applicants can also collect/print and submit hard copies of their application at the Sensi head office 31 spur Road, Freetown.





5. What Are the Important Dates and Deadlines That I Need to Be Aware of For the Application?

The business support programme application process is open from the 12th November 2021, to midnight 03 December 2021. It will not be possible to submit any applications prior to or after these dates.

6. What Information/Identification Do I Need to Provide in My Application?

You must answer all the mandatory questions in the application form, and provide accurate and up-to-date information.

7. How Many Applicants can qualify for the business support Programme?

We expect approximately 30 business proposals, 20 SMEs and 10 Start-ups in the Tourism and Digital Service sector in the Western/Rural area, North/North West in Sierra Leone to qualify for support.

8. What Support Options Are Available?

The SMEs/Start-ups who successfully complete the support programme by meeting stipulated requirements and deadlines will be eligible for business support. There are two stages of business support available to SMEs/Start-ups:

First stage is the recruitment process with a call for proposals from all qualified SMEs/Start-ups within the Tourism and Digital sectors, after receiving proposals a pre-evaluation will be done by the Advisory Committee to decide on proposals that meets the minimum criteria for application before moving to the evaluation stage and evaluation will be based on criteria.

Second stage non-returnable support – entrepreneurs will apply and be considered for this based on the viability of their business.



9. Are There Application/Associated Fees?

No. The business support programme does not charge any applicants a fee for applying to the programme.

10. How Do I Get Assistance While Applying?

No persons or agents have been authorized by the business support programme to assist applicants. We strongly recommend that applicants participate in the entire process by themselves. Please reach out to us via Email bspforsmes@sensi-sl.org, on facebook [@sensitech](https://www.facebook.com/sensitech) /Instagram [@sensitechhubsl](https://www.instagram.com/sensitechhubsl), chat with us on the Sensi website sensi-sl.org or call +232 75 459 449, if you have questions.

11. How Are Selected Applicants Chosen for the Business Support Programme?

Selection of the applicants will take place after applicants successfully complete all the stages of the training and successfully take part in the pitch.

12. How Are Selected Applicants Chosen for the Support Programme?

Selection of the applicants will be based on verifiable market opportunity, successful track record, growth potential, entrepreneurial potential assessment scores, and personal interviews.





The Selection stages for SMEs are as follows:

- SMEs' current operational, financial, and market positions;
- Potential demand for their products, considering pre-identified priority market segments;
- Market competitiveness based on differentiation, cost, and/or focus;
- Viability of technical interventions for advancing the growth of the business; and
- the financial and technical viability of the business.

The selection stages for Start-ups are as follows:

- Technical and financial viability of the business model;
- Good evaluation risks;
- Potential for growth;
- Value addition; and
- Job creation.

13. As SMEs/Start-Up if I'm Selected for the Business Support Programme, When and How Will I Be Informed?

Application phase takes place *November 10 to December 10, 2021* and applicants receive notification of their status immediately after the potentials SMEs and Start-Ups shall meet the following selection criteria. Please look out for the email.

