Background

In response to the COVID-19 outbreak, the Loden Foundation in partnership with UNDP Bhutan invites business proposals from Bhutanese individuals and groups. The proposals must directly address challenges and problems caused or worsened by the Covid-19 outbreak, and do so through agricultural production, job creation, or tackling new needs using innovation, technology and nature-based solutions.

Interested applicants can avail a support of loan/grant up to Nu. 1.5 million from the ‘Loden-UNDP Bhutan Covid Response Fund.’ The loan component shall be free from interest and collateral.

The selection committee shall assess the proposals every Friday and inform the applicants about the results until the call is withdrawn. Applicants who have applied for Loden’s Spring call for business proposal 2020 will not be eligible to apply with the same business idea.

Eligibility

This special funding window will be “open” with no predefined thematic restrictions. However, applications must seek to tackle a problem or need caused by the Covid-19 outbreak. Preference may be given to innovative projects, which are also aligned with government plans. The applications will be put through rigorous process of due diligence but they will be evaluated swiftly and selected projects fast-tracked for support.

Who is eligible to apply?

* + Bhutanese citizens aged 18 and above. Preference will be given to youth.
  + Aspiring or existent entrepreneurs including those who received support in the past.
  + Clean credit history.

The Project must:

* + Address an emerging challenge posed by the Covid-19 through agricultural production, job creation, or tackling new needs using innovation, technology and nature-based solutions
  + Be financially viable, socially responsible, environmentally friendly and culturally sensitive.
  + Be feasible for implementation in 2-4 months from application.
  + Be able to show early results within 6 months of receiving the funds.
  + Have a scope to carry on or adapt to new situations beyond the Covid-19 pandemic.

Funding amount: No minimum bar but upto Nu. 1.5 million maximum per project

Selection Process:

The selection process for Loden-UNDP Bhutan Covid Relief Fund window will be as follows:

* + Open for applications from 1 April 2020
  + Evaluation of proposal every Friday
  + Online or telephone interview of within one week after evaluation
  + Selection of project within one week after interview.
  + Fund disbursement within one week after selection.
  + Launch of project within one month after funding.

Documents required:

* + Duly filled proposal form. Do not send any long business plans.
  + Copy of business license if it is an existing business
  + Copy of a Credit Information Bureau (CIB) report of the applicant. Contact CIB Bhutan office here- https://www.cib.bt/
  + Citizen Identity Card
  + A one-page CV of the applicant (s)

APPLICATION PROCEDURE:

All documents must be submitted by email in soft copies at application@loden.org. Interviews will be held online or by telephone. For inquiries, write to application@loden.org or message us on our Facebook page @lodenfoundation

THE LODEN FOUNDATION AND UNDP BHUTAN STRONGLY ENCOURAGES PROPER HEALTH AND HYGIENE MEASURES TO CONTAIN COVID-19 OUTBREAK.

Business Proposal Form

A: Personal Details

|  |  |
| --- | --- |
| Name of business/project |  |
| Name of the applicant: |  |
| Location  (Dzongkhag, Gewog and Area) |  |
| Year of establishment  (if existing) |  |
| Sector: |  |
| Type: | Sole Proprietorship [ ] Partnership [ ] Community [ ] *Tick* |
| Contact Details:  (Email, Mobile Phone no,  WeChat ID, WhatsApps number) |  |

B. Executive Summary of the Project

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| --- | --- |
| 1 | Project Description (In less than 300 words, tell us about your business or project plan.) |
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| 2 | Project Budget (Provide the total costs of the project as well as the amount sought from the Loden-UNDP Bhutan Covid Fund if they are different.) |
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| 3 | Need (Explain the market and need, and how the project of business will address the challenges and problems associated with Covid-19 outbreak.) |
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C. Target and Objectives

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| --- | --- |
| 1 | Objectives (Explain in less than 100 words the objectives you wish to achieve by creating products and services, and solving problems.) |
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| 2 | Targets (Provide precise targets you wish to achieve, and their timeline in order to meet the objectives.) |
|  |

D. Work Plan (Provide major activities and mark months and quarters in which you plan to carry them out. Add new row if you need more.)

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| PLANNED ACTIVITY | Month 1 | Month 2 | Month 3 | Quarter 2 | Quarter 3 | Quarter 4 | Quarter 5 | Quarter 6 |
| 1. |  |  |  |  |  |  |  |  |
| 2 |  |  |  |  |  |  |  |  |
| 3. |  |  |  |  |  |  |  |  |
| 4 |  |  |  |  |  |  |  |  |
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| 7. |  |  |  |  |  |  |  |  |
| 8. |  |  |  |  |  |  |  |  |

E. Budget and Expenses (Provide cost items and amounts in detail. You may breakdown under different subheadings such as equipment, salaries, raw materials, utilities, etc. Add new row if you need more.)

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| --- | --- | --- |
| No | Items | Amount in Nu. |
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F. SWOT Analysis (State what strengths, weaknesses, opportunities and threats your project has in legal, technological, environmental, cultural, political and social aspects.)

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| --- | --- |
| Strengths / Advantages |  |
| Weaknesses / Disadvantages |  |
| Opportunities |  |
| Threats / Risks |  |

G. Financial Projection (Give a projection of the quantity of products and services [in blue cells] and/or their monetary value [in white cell] under the timeline).

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Results | Quarter 2 | Quarter 3 | Quarter 4 | Quarter 5 | Quarter 6 | Quarter 7 | Quarter 8 |
| 1. |  |  |  |  |  |  |  |
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| 2. |  |  |  |  |  |  |  |
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| 3. |  |  |  |  |  |  |  |
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| 4. |  |  |  |  |  |  |  |
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| 5. |  |  |  |  |  |  |  |
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H. Human Resources (Provide a clear list of different people who will be involved in the project with their responsibilities.)

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| Sl No | Person | Position/Role |
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