



Round 2: Supporting Women Entrepreneurship



TERM SHEET

For Round 2 of the Innovation Challenge Fund (ICF2) Karandaaz Pakistan invites incubators and accelerators (collectively referred to as 'entities') to propose and implement a comprehensive and cutting edge mentoring and support program specifically designed for female entrepreneurs. Selected entities will roll out their mentoring programme to a cohort of women entrepreneurs, selected via a highly competitive process. The top graduating women entrepreneurs from each entity will then compete to potentially secure support for setting up or scaling up their business.

1. Objectives

The objectives of Round II are as follows:

- Improve Responsiveness of Start Up Ecosystem to Ensure Robust Outreach: Help overcome challenges of low participation by women candidates in start-up events, by overcoming and/or accounting for social constraints, access, etc.
- Strengthen Supply Side Incumbents: Build the capacity of incubators and accelerators and allow them to test innovative approaches to overcome the challenges highlighted above that can be replicated and sustained successfully in the future.
- Strengthen Demand Side Incumbents: enhance the capacity of women entrepreneurs to increase income, earnings, jobs, ownership, skills and financial access for women.

2. Geography	Any incubator, accelerator or similar organization (providing support to start-ups and enterprises led by women). To overcome challenges of limited mobility, entities will be selected to ensure geographic coverage across Pakistan.
3. Focus Area	The focus of ICF2 is to build the capacity of incubators/accelerators to help them support women led and managed enterprises and all applications must be centred on the challenges faced by female entrepreneurs.
4. Phases	ICF2 will be implemented in three stages: <ul style="list-style-type: none"> - Stage 1: Selection of incubators and/or accelerators to run female entrepreneur cohort - Stage 2: Selection and mentoring of female entrepreneur cohorts - Stage 3: Shortlisted female entrepreneurs to present to Karandaaz appointed panel of judges for potential support
5. Application Guidelines	The details related to EOI are given on the following link: www.icf.karandaaz.com.pk
6. ICF2 Process	The ICF R2 application and selection process will be the following: <ol style="list-style-type: none"> 1) The EOI will be launched on May 16, 2017. 2) Application deadline is June 7, 2017. 3) Business Plan Development Workshop for Shortlisted Applicants in first week of July 2017. 4) Shortlisted Applicants will be asked to submit a detailed Business Plan by July 30, 2017. 5) The shortlisted applicants are expected to pitch their ideas to the Karandaaz Advisory Committee between in the first week of August, 2017. 6) Winners will be announced in August, 2017.

7. Eligibility	<ul style="list-style-type: none"> - Applicants must have been operational in Pakistan for at least 2 years - Applicant must have worked with female entrepreneurs as a part of their overall cohort providing mentoring and business support - Applicant must have graduated at least 25 individuals (male and/or female) through their programs - Applicant must be registered and have tax returns for 2 years - Applicants can either apply as an incubator where they would have primarily worked with start ups in developing their business ideas, or as an accelerator where they would have previously helped new businesses scale up. - In the case of a consortium, the lead entity is required to be an incubator or accelerator
7. Eligibility	<p>Evaluation Criteria will be based on the following but not limited to:</p> <ul style="list-style-type: none"> - Current programme and services offered - Process flow (marketing, intake, selection, mentoring, graduation, post-graduation) - Changes proposed to current programme and how they will address challenges faced by female entrepreneurs - Scalability & innovativeness of the proposed program - Previous experience working with female entrepreneurs (even if in limited numbers) - Team composition, expertise and experience - Target sector such as technology, etc. (if any). The selection committee will ensure diversity among sectors. - Geographic catchment. The selection committee will ensure geographic diversity.
8. Applicant Responsibilities	<p>If selected, applicants must commit to:</p> <ol style="list-style-type: none"> 1. Applicant contribution (this can be in kind i.e., time of staff, premises, etc.). 2. Select a cohort of female entrepreneurs via a regional/national competition for inclusion in the program proposed. 3. After completion of mentoring phase, shortlist from cohort for pitching to Karandaaz-selected panel of judges in a final competition for potential support. 4. All data related to the program will be accessible to Karandaaz and its donor, Department for International Development (DFID – UKAid). 5. If selected: <ol style="list-style-type: none"> a. the applicant will allow Karandaaz and its nominated entities to interact with the selected cohort b. allow external audit of grant fund utilization c. participate in monitoring related activities to gauge impact of the program in terms of the direct and indirect beneficiaries d. track progress of the final selected female entrepreneurs for one year after completion of the program 6. Participate in lesson learning and experience sharing activities for internal and public audiences. 7. After completion of the program, travelling to any relevant event organized by Karandaaz Pakistan, if required. The cost will be covered by Karandaaz Pakistan. 8. Participate in Karandaaz Pakistan annual review process.
9. Payment	The payment of funds will be proposed by the applicant and be based on agreed milestones.
10. Expected Duration	The duration of the program will be proposed by the applicant and is expected to be between 4-6 months for the incubation program and 6-8 weeks for program launch and cohort outreach and intake.
11. Contact Details	Email: ichallenge@karandaaz.com.pk