



## **BDC Receives over 250 Business Den Applications**

BDC has received over 250 proposals for the Business Den contest. Business Den is a project aimed at reaching out to budding, ambitious and driven youth entrepreneurs with sound business ideas, to give them an opportunity to pitch their ideas to a panel of seasoned and established business savvy professionals to secure funding on a grant basis accompanied by mentorship. The winning proposal stands to receive funding up to P500, 000.00 as well as regional business networking opportunities.

The competition was opened to young citizen entrepreneurs between the ages of 18-35, with ideas for either a new or existing business for expansion. "As Botswana's main investment arm with a mandate to finance commercially viable projects, we are happy to have launched this initiative, to help our budding entrepreneurs take their business ideas to the next level. The competition was open to business ideas across all business sectors, to align to our mandate of investing in commercially viable projects in all sectors of the economy", - said Head of Corporate Affairs and Strategy, Ms Boitshwarelo Lebang.

After careful review of all proposals, a shortlist of successful contestants will be selected, who will be invited to pitch their ideas to a panel of judges, after which one outstanding project will be chosen to receive funding. The panel of judges will probe the ideas presented to uncover the contestant's business knowledge, and several factors including the strength of the idea, projected turnover and a robust business proposal that may be worth investing in.

BDC has collaborated with Africa Youth Entrepreneurs Summit (AYES) and Angel Investors Botswana (AIB), who will sit on the panel of judges and provide support through mentorship. The panel of judges will be made up of the aforementioned partners and, representatives from the BDC Investment team and CSR Committee member.

The winning project will be kept in the Business Den for eighteen months, where BDC will provide constant monitoring and evaluation while playing a mentorship role until the project is mature and can graduate.

"BDC intends to support the youth by cultivating entrepreneurship, providing an enabling environment and exploring opportunities for scalable businesses that will drive Batswana and Botswana in the right direction as we gear towards economic transformation and diversity." - said Ms Lebang.

**ENDS**