

## **BDC SETS THE STAGE FOR THE REMARKABLE BUSINESS DEN COMPETITION, FUELLING ENTREPRENEURIAL AMBITION**

Gaborone - Botswana Development Corporation (BDC) successfully hosted a captivating pitch session on June 29, 2023, marking the commencement of the highly anticipated second instalment of the Business Den Competition. Business Den, an entrepreneurship development programme, targets ambitious, innovative, and driven young entrepreneurs with sound business ideas, providing them with an unparalleled opportunity to secure a grant-based funding opportunity of P500,000.00 alongside invaluable mentorship.

As the Government's main investment arm entrusted with funding commercially viable projects, BDC introduced the Business Den initiative, inviting young Batswana with groundbreaking ideas or existing businesses seeking expansion. The competition welcomed business ideas from diverse sectors, aligning with both BDC's mandate and the country's economic priorities.

During her impassioned address at the pitch sessions, Ms Boitshwarelo Lebang-Kgetse, BDC Head of Corporate Affairs and Chairperson of the Corporate Social Responsibility Committee, emphasised the extraordinary platform that the competition offers, to showcase the exceptional talent within Botswana. "Believing in the power of collaboration and knowledge-sharing, we are confident that together we can achieve remarkable things," she stated. Ms Lebang-Kgetse further underscored the pivotal role of platforms like Business Den in nurturing the entrepreneurial spirit and fostering an environment that encourages innovation and growth.

In a testament to the importance of strategic partnerships, BDC collaborated with Business Botswana, the University of Botswana, Botswana Accountancy College, and the Ministry of Entrepreneurship. Representatives from these esteemed organisations formed the distinguished panel of judges who meticulously evaluated and scrutinised the finalists' pitches. This shows the importance of strategic partnerships with key stakeholders who are key for the creation of a symbiotic business ecosystem and the economic transformation of Botswana. Additionally, the judging panel included a representative from the BDC Risk Department and observers from the BDC Corporate Social Responsibility (CSR) Committee.

The winning project will be kept in the Business Den for eighteen months, benefiting from continuous monitoring, evaluation, and mentorship, until it reaches maturity and graduates from the programme. BDC selected a remarkable shortlist of ten (10) finalists from a pool of exceptional proposals, after a rigorous evaluation and screening process. The selection criteria focused on the finalists' ability to deliver disruptive technologies and solutions in the following areas:

- **Commercial Viability:** Evaluating the return on investment from the implementation of the idea.
- **Scalability:** Assessing the business's ability to withstand growth pressures without being hindered by resource limitations or structural constraints.
- **Innovation:** Measuring the idea's net impact on society in terms of job creation, import substitution, and the effectiveness of the product or service in addressing a problem.
- **Impact:** Analysing the idea's overall effect on society, encompassing job creation, import substitution, and the ability of the product or service to resolve a problem.
- **Export Potential:** Exploring the possibility of exporting the idea, products, or services to target markets beyond Botswana.

BDC is fully committed to fundamentally contributing to the development of viable, competitive, and profitable businesses while empowering youth entrepreneurs to create innovative and sustainable businesses. To inspire entrepreneurial growth, this year's pitch session welcomed a diverse audience of young individuals, offering them a firsthand experience of the Business Den platform. This exposure aims to ignite their entrepreneurial aspirations and motivate them to pursue their ideas.

**For more information, please contact the following:**

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**NOTES TO THE EDITOR**

**ABOUT BDC**

Botswana Development Corporation Limited, or 'BDC,' is the country's main agency for commercial and industrial development. Established in 1970, under the Companies Act, BDC is a company limited by shares and fully owned by the Government of Botswana. BDC is mandated to provide, facilitate and support the funding of commercially viable enterprises that contribute towards building a sustainable and diversified Botswana economy; stimulate the growth of the private sector; to invest in the region and internationally; whilst generating wealth for the Shareholder.

The Corporation invests in commercially viable projects across all sectors of the economy except large-scale diamond mining. These include Energy, Manufacturing, Industry, Property, Services, Tourism, Innovation and Technology as well as Agriculture locally.

Throughout, BDC intends to promote best practices in business, governance and environmental standards in the funds or companies they choose to invest in. BDC conducts its business on a commercial basis and exercises special care and regard to economic and commercial merits.