



PITCH-UP YOUTH ENTREPRENEURSHIP CHALLENGE PHASE 2 APPLICATION FORM

Name of the Team Leader:

National ID No.:

Proposed Business Name:

Proposed funding:

Sector:

1. Executive Summary

Briefly summarize each section of the business plan (250-1000 Words)

- 1.1 Provide overview of the business
- 1.2 Outline and describe key points and issues

2. Business Description

Describe your business idea, the problem that you propose to solve for your customers, your customer's needs, and the solution that you are proposing. Make sure to highlight your contribution to inclusion and gender equality promotion, innovation, response or contribution to the Covid-19 pandemic response. (500-2000 Words)

- 2.1 Mission, Vision, Goals and Objectives including the problem that you propose to solve for your customers, and the solution that you are proposing.
- 2.2 Form of Ownership and Reasons
- 2.3 Description of Products or Services offered
- 2.4 Organizational Structure/Chart
- 2.5 Potential contribution to Covid-19 response measures

3. Market Analysis, Strategy and Plan

Describe your target market and how it's changing, highlighting their needs, where they are, how to reach them, who are your competitors and how your business idea is different, and how you will capture the existing market or distinct your product or service. (500-2000 Words)

- 3.1 Market Analysis: Description and analysis of the industry
 - 3.1.1 Competitors and Market Analysis (Major competitors, market(s) served)
 - 3.1.2 SWOT Analysis (Strengths and weaknesses, opportunities and threats in the industry including barriers to entry)
- 3.2 Marketing Mix Strategy
 - 3.2.1 Product Competitive Advantage, Innovation and uniqueness
 - 3.2.2 Pricing, place, promotion, advertising, distribution channels, media usage, public relations, web/social media presence, etc.



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4. Financial Plan

Provide a prospective financial outlook, beginning from the receipt of the Grant, for the next three years. Explain the estimations and assumptions of the forecast. If applicable, please specify other sources of funding that will be utilized. (Max 2000 words)

4.1 Financing and Utilization plan (amounts and sources)

4.2 Financial Projections

- 4.2.1 Sales Revenue Forecast (monthly for the first year, yearly for the first 3 years)
- 4.2.2 Expenses Budget (monthly for the first year, yearly for the first 3 years)
- 4.2.3 Break-even Analysis
- 4.2.4 Profit and Loss Account (monthly for the first year, yearly for the first 3 years)
- 4.2.5 Cash Flow Statement (monthly for the first year, yearly for the first 3 years)
- 4.2.6 Estimations and Assumptions used for forecast

5. Execution/Implementation Plan

Describe the resources, including facilities, technology and equipment needed to implement the business proposal, deliverables, outputs, timelines with a clear implementation plan, and key metrics that will be used for tracking progress. (500-2000 Words)

6.1 Resource Requirement

- 6.1.1 Human Resource needs
- 6.1.2 Physical facilities requirements (space utilization)
- 6.1.3 Technological resources needs

6.2 Logistics and Supply Management Plan

6.3 Implementation Plan and Schedule

6. Environment and social considerations

Please describe the environmental and social contribution of your business. How does your business contribute to environmental sustainability or environmentally sustainable practices? What are the potential environmental and social risks of implementing your business plan? How can you avoid, reduce and mitigate such risks? What options will you have in place for affected parties for grievances submission/redress mechanism? (250-1000 Words)

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ANNEX 1: Instructions to applicants

- You are required to present your business plan based on the idea submitted during the stage 1: idea submission stage. No fundamental change may be brought to the business idea.
- If your funding requirement for the project exceeds MVR 600,000 you should demonstrate and explain the additional sources of funding readily available in order to meet the funding gap in Part 4.1, Financial Plan.
- You MUST ensure that adequate and necessary information is well articulated, and the proposal clearly highlights the value addition, key activities, and financing needed. All sections must be completed.
- The timeframe for implementation of the idea shall not exceed 12 months.

ANNEX 2: Evaluation Criteria

Criteria	Score	Comments
Project innovativeness and clarity of the problem being solved	25	The project is innovative and clear on the business need and problem being addressed.
Project feasibility (market, customer) and clarity of deliverables/activities	25	The project is feasible in the timeframe provided and demonstrates the potential for future development beyond its lifetime.
Project readiness and potential impact	15	A timeline of deliverables is presented with realistic outcomes and output targets
Project environmental and social contribution and/or sustainability	10	The project involves environmentally and socially conscious and sustainable practices, demonstrating an understanding of the Maldives' environmental and social issues and proposing contributions to their sustainability and promoting equality, inclusion, and diversity.
Proposed Budget plan	20	The proposed budget is adequate for planned activities, transparent and organized. Adequate information on cost breakdowns are provided.
Potential contribution to Covid-19 response measures	5	The business addresses or responds to the emanating needs from the COVID-19 pandemic and proposes solutions aligned with government priorities.
Total Score	100	