

Aidha Business Accelerator 2020

Application process for “Take off” Track

The Aidha Business Accelerator (ABA) provides support to Aidha alumni who aspire to set up or strengthen their own businesses. The ABA programme is for students who graduated from Module 3 – Start Your Business or alumni who graduated from the old Module 2 on entrepreneurship.

Aidha has revamped the ABA programme to offer more customised support and new funding opportunities through the new “Take off” Track.

- **Who can apply for “Take off” Track**

Alumni who are based in Singapore and who already have a business at home (or are ready to start a business in the next 3 months).

- **Objectives**

‘Take off’ Track will take participants to the next level through individualised support and funding while they are expanding (or launching) their business. Selected participants will have the opportunity to receive funding support of up to \$2,500 each and will benefit from the advice of an experienced Aidha mentor throughout the programme in order to accelerate their business.

The programme includes mandatory one-to-one mentoring sessions, business topics and soft skills development workshops, networking opportunities and funding. *Please refer to the schedule available on Aidha’s website.*

- **Application file and selection process**

Interested candidates have to submit their application file to businessplan@aidha.org by 3 March 2020 including:

For all applicants:

- A comprehensive business plan
- Motivations to join the programme
- A two stage plan to describe how the \$2,500 in funding will be used (\$1,250 in each stage)

Plus:

- A. For applicants who already run a business:
 - At least 2 of the following items (more than 2 items is welcome):
 - Licenses
 - Agreement with partners
 - Photos and videos
 - Accounts and financial report
 - References from customers, partners, team members
 - Presentation of partners: profiles and relationships (partners can also introduce themselves through a video recording).
- B. For applicants ready to start a business in the next 3 months:
 - Detailed overview of the financial plan to start the business
 - Proof of the necessary financial resources to start the business
 - Proof that the business is ready to start. At least 2 of the following items (more than 2 items is welcome):
 - Detail of the identified location
 - Licenses
 - Samples
 - Website
 - Presentation of partners: profiles and relationships (partners can also introduce themselves through a video recording).
 - Others

Optional: Anything that can help demonstrate the motivation and ability to run a successful business can be included in the application file.

All applications will be assessed by a Review Committee. Short-listed candidates will be notified and invited to present in front of the Review Committee on Sunday 22 March. Candidates will prepare a short presentation (5 min, 3-5 slides max) and they can also play a video or bring prototypes. Candidates should present how they will use the funding during their speech. The presentation will be followed by a short Q&A session.

The face-to-face interview will allow the Review Committee to assess the potential of the business idea, the ability of the candidates to succeed and make the best use of the fund provided. Based on the recommendations of the Review Committee, the Investment Committee will have final approval of the selected candidates.

5 participants maximum will be selected for 'Take off' Track.

- **Funding and disbursement**

Each selected participant will get \$1,250 funding at the beginning of the programme and will benefit from the support of an experienced mentor. Mentors and mentees will define a road map together and a timeline to achieve some key milestones throughout the programme.

Mentors will assess the progress midway and if the milestones initially defined have been reached, participants will be eligible for a second round of funding of \$1,250. Final funding decisions will be made by the Investment Committee considering the recommendations of the mentors.

In return, participants commit to attend all the mentoring sessions, to work closely with their mentors to make the best use of the funds and to provide the necessary proofs and required documents. Participants are also expected to send a report of their activities and their financial accounts one year after the end of the programme.