

Voucher Scheme: Detailed Information

Programme Timeline and Content

The Voucher Scheme is designed for impact enterprises interested in getting access to tailored support on Investment Readiness and/or Impact Management. You will select an incubator that has successfully taken part in the Train-The-Trainer programme and jointly develop a programme of support that will serve as the basis of your application.

The application will provide you an opportunity to specify what you as an impact entrepreneur hope to achieve with this programme of support. Ultimately, your partner incubator will only be able to reimburse the voucher once you have achieved the deliverables you specify during the application. Be ambitious with your goals! You should emerge from this programme confident in your ability to raise investment and to measure and manage your impact.

A general rule of thumb: if you are an early-stage enterprise, you will likely be more interested in the Impact Management Programme. If you have been in operation for a while and are considering raising growth capital, then the Investment Readiness Programme is more likely to be a better fit. Of course, you are welcome to apply for support with both types of services; however, we expect that most successful applicants will focus their efforts on either Investment Readiness or Impact Management.

How does the voucher work?

The Biniyog Briddhi: SIE-B Programme will **provide selected impact enterprises with vouchers for services that incubators, accelerators, and service providers offer**. As an impact enterprise, you will be responsible for 20% of the overall cost of the services as a direct payment to the incubator.

The voucher we provide will then cover 80% of the total remaining cost of the services delivered by your incubation partner. The voucher will be redeemable by your partner incubator in two stages:

1. Your partner incubator can redeem the first 70% of the voucher upon successful completion of the services/programme. The corresponding amount will be transferred to your partner incubator once the completion of service delivery is confirmed by the impact enterprise;
2. Your partner incubator can redeem the second 30% as a success bonus when the impact enterprise have successfully raised investment and/or achieved the impact objectives specified in the service plan that both incubator and enterprise jointly define and submitted at the application stage.

Note: The percentages indicated above represent the proportion of the service fees charged by incubators less the 20% that you, as an impact enterprise, agree to pay.



Voucher limits:

- **Investment Readiness:** There is a USD 15,000 cap on the amount that the voucher covers. Impact enterprises and service providers will be responsible for negotiating 100% of the cost past this threshold in addition to 20% of the cost up to this threshold.
- **Impact Management:** There is a USD 10,000 cap on the amount that the voucher covers. Impact enterprises and service providers will be responsible for negotiating 100% of the cost past this threshold in addition to 20% of the cost up to this threshold.

Here is a link to a Google sheet where you can look at a breakdown of your own potential budget: http://bit.ly/Voucher_SIE-B

The following graphic provides an example for further clarity using an Investment Readiness programme as an example. Similar calculations can be made for Impact Management:

Investment Readiness	QUOTED COST OF SERVICE PROVISION: USD 9,000	QUOTED COST OF SERVICE PROVISION: USD 20,000
IMPACT ENTERPRISE'S CONTRIBUTION: 20% OF QUOTED COST	1,800 0	4,000
OUTSTANDING COST	7,200	16,000
VOUCHER'S VALUE	=7,200 * .7 = 5,040	=15,000 * .7 = 10,500
BONUS VALUE	=7,200 * .3 = 2,160	=15,000 * .3 = 4,500
RECEIVABLE FOR SERVICE PROVIDER WITHOUT BONUS PAYMENT (do not meet targets set out in application)	=1,800 + 5,040 = 6,840	=4,000 + 10,500 = 14,500
RECEIVABLE FOR SERVICE PROVIDER WITH 100% BONUS PAYMENT (meet all targets set out in application)	=1,800 + 5,400 + 2,160 = 9,000	=4,000 + 10,500 + 4,500 = 19,000* *(Impact enterprise and service provider are responsible for negotiating the payment of the remaining 1,000)



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The exact content of the capacity development services will be subject to the individual needs of the impact enterprise in question. We expect that services focusing on Investment Readiness will run up to 6 months, while services focusing on Impact Management will run up to 8 months.

You may be interested in some or all of the following – in addition to other needs you might have identified internally:

- Investment readiness (6-month Programme): moving beyond basic financial literacy and proper documentation, trained incubators will conduct a needs analysis using the Investment Readiness Roadmap to provide more targeted support to close identified gaps, Support will thus address five dimensions of investment readiness:
 - Social problem
 - Solution
 - Distribution
 - Growth and scaling
 - Financing and forecast
- Impact management (8-month Programme): on the basis of widely-adopted international standards, trained incubators will provide support on different dimensions of impact measurement and management, including:
 - Theory of Change and Impact Chain framework
 - Output and Outcome Indicators setting
 - The Impact Management Project
 - Lean Data
- Technical, financial, legal, or other relevant form of business support as long as one or both of the above subjects comprise the majority of the service provision.

