Please Note:

- The Challenge is open to Micro and Small Enterprises (MSEs) from any economic sector (Agriculture, Manufacturing, Services etc.)
- The Challenge is open to only private sector firms, and is not targeted at public sector departments
- Firm-specific solutions are eligible but preference will be given to solutions which can be applied across a multitude of organizations for greater impact
- The Challenge will not fund start-ups. It is targeted towards businesses that can demonstrate capacity to successfully undertake an innovation project
- The Challenge will not fund business expansions but is targeted at innovative projects aimed at improving productivity and competitiveness

Contact Us
For more information on the PROCOM Challenge
Website: www.stluciancpc.org
Facebook: www.fb.com/stluciancpc
Email: stluciancpc@gmail.com
Phone: 468-5571/5576

Deadline for Applications
27th May, 2016

NCPC
Department of Finance
2nd Floor ECFH Building,
Bridge Street, Castries
Saint Lucia

Driving Competitiveness and Productivity through Innovation
“The PROCOM Challenge is a catalyst for productivity and competitiveness enhancing innovation”

The PROCOM Challenge will provide co-financing of up to $100,000 XCD for the development and execution of winning proposals in the following thematic areas:

- Delivery of methods and or technologies to reduce energy costs for businesses
- Compliance solutions to meet domestic, regional and international quality standards
- Development of new or the adaptation of current technology to reduce operational costs and improve efficiency
- Projects or solutions to improve business processes for greater efficiency and productivity

The Challenge will fund activities and items such as:

- Technical assistance required to design, pilot or implement the new product or service
- Capital goods required to pilot or implement the service. Goods and physical assets will be capped at 40% of the project cost

The Challenge will not fund the following:

- Working capital
- Investment in equipment that are not directly related and critical to the project
- The purchase of real estate
- Construction of facilities
- Liquidation of debts
- Payment of taxes

ELIGIBILITY CRITERIA

- Private Sector company registered and domiciled as per the Saint Lucian MSE Act
- Demonstration of 3 years of compiled financial statements
- The idea must be focused on increasing productivity and competitiveness in Saint Lucia
- Applicants must show proof of financial capability to contribute a minimum of thirty percent (30%) of the total project costs, with at least ten percent (10%) in cash
- Applicants must comply to all terms and conditions associated with the administration of the PROCOM Challenge

Selection Criteria

Project proposals will be assessed and selected based on:

- Scale of Projected Productivity Changes
- Projected Changes in Competitiveness
- Economic and Social Impact
- Commercial Viability
- Human, Technical and Financial Capacity
- Demonstration of Clear Coherence between Proposed Project Activities, Outputs and Outcomes

PROCOM Processes and Procedures

- **Call for Applications**
  - Opens: 18th April, 2016
  - Deadline: 27th May, 2016

- **Stage 1: Initial Review**
  - Applicants are shortlisted. Shortlisted applicants are invited to a Business Plan Training Session.

- **Stage 2: After training session, applicants will be given 4 weeks to finalise their business plans. Business Plans will be reviewed by an Investment Panel. Applicants with the best business plan will be invited to pitch their proposal to the investment panel. The Panel will select the winners of the Challenge.**

- **Grant Awards and Disbursement**
  - Winners passing no objection will be selected for grant awards
  - Grants will be disbursed after signing grant agreement and service contracts

- **Project Implementation and Monitoring**
  - Grant recipients will proceed with project implementation as per terms of grant agreement.
  - Grantees will be required to provide timely information as outlined in the monitoring and evaluation framework.

*Other conditions apply*