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Edificio Cremerca, piso 3
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Inter-American Development Bank
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**THE
SOCIAL ENTREPRENEURSHIP
PROGRAM**

*Uniting
Social Impact
and
Economic
Returns*



S O C I A L E N T R E P R E N E U R S H I P

Across Latin America and
the Caribbean, a new type
of entrepreneurship

– social entrepreneurship –
is spreading.

Entrepreneurs are applying
their energy and skills
to tackle social goals, such
as fighting poverty and
building communities.

Non-profit groups are becoming more businesslike
to generate revenues, expand their services, operate
more efficiently, and better achieve their missions.
Businesses are launching socially conscious ven-
tures, either on their own or through foundations
and partnerships.

The IDB is committed to helping this new type
of social entrepreneurship succeed. With its
development focus and anti-poverty mission, the
Bank is especially interested in backing activities
that improve the livelihoods of the poor, indigenous
groups, women, and others left out of the
development process. The IDB's Social
Entrepreneurship Program supports projects that
provide these groups with financial, business, social
and community development services in an
efficient, sound, and sustainable manner.

The Program helps supply nonprofit organiza-
tions and public local development institutions with
the tools, training, finances, and resources to
accomplish their mission. It supports businesses in
socially beneficial ventures, and encourages them to
work with nonprofit and community groups to
meet social objectives. The Program's ultimate goal
is to generate new jobs, strengthen existing
employment opportunities, and improve the income
and well-being of low-income people throughout
the region.

Through its Social Entrepreneurship Program, the IDB provides loans and technical assistance to private organizations and public local development institutions at the state, provincial or municipal levels. Program resources may be used for start-up costs, technical assistance, investment in construction, procurement of equipment and materials, working or operating capital, and/or marketing.

The Program is highly competitive. Only some US\$10-15 million is available each year to fund projects in 26 Latin American and Caribbean countries. Thus the Program seeks a few demonstration projects that are innovative and have potential to yield valuable insights or be replicated elsewhere in the region.

PROJECT ELIGIBILITY

Projects must:

Directly benefit poor and/or marginalized groups.

Build sustainable institutions to serve the poor. Projects must not undermine the sustainability of other initiatives operating in their sector. The terms, conditions and fees of Program assistance, as well as the services backed by the Program, must be set consistent with local market conditions.

Be sustainable. Project activities must generate adequate revenue to repay the Bank and sustain services beyond the life span of the project.

Organizations seeking Bank funding must:

Have a good track record in targeting the poor and advancing the type of activities proposed for the project.

Be legally registered and established in the country where they wish to carry out the project; and

Be legally able to contract financial obligations with the IDB and be capable of administering Bank resources soundly.

FINANCING

Concessional Loans

LOAN SIZE: US\$500,000, on average, but much smaller projects are welcome. Maximum of US\$1 million.

GRACE PERIOD: Five years or less.

TERM: Up to 20 years.

INTEREST RATE: Must meet or exceed the rate of inflation.

The interest rate, fees, and currency denomination will be determined by the characteristics of the project, of the beneficiaries, of the entity carrying out the project, and of the economic conditions of the country.

Technical Cooperation

Limited technical cooperation resources are available to support the preparation of the project, to ensure the institutional capabilities are in place to carry out the project, or to enhance the capacity of the final beneficiaries/clients to benefit from the project.

AMOUNT: Proportional to project financing, up to a maximum of US\$250,000.

BASIS: Reimbursable or non-reimbursable, as conditions warrant. If reimbursable, the technical cooperation will be granted on the same terms and conditions as the loan.

DISBURSEMENT: May be extended before or at the same time as the loan.

APPLICATION PROCESS

Applicants must submit a brief application and funding request to their nearest IDB Country Office (see list, opposite). The application should: describe the requesting organization; indicate other partners involved (if any); and describe the type of project or activity to be funded, the target group, and the amount and type of funding sought.

For updated application information and forms, please consult the local IDB Country Office or check the IDB web site: www.iadb.org/sds/mic.

The IDB Country Office will screen the projects it considers eligible for funding. The IDB headquarters in Washington, DC will determine funding availability and sources. The Country Office will conduct an appraisal, prepare a financing proposal, and negotiate the financing, terms and other conditions with the applicant.

For more information, please contact:

Chief of Operations
Microenterprise Unit
Inter-American Development Bank
1300 New York Avenue NW
Washington, DC 20577 USA
fax: (202) 623-2307
e-mail: sds/mic@iadb.org

For updated information, consult the IDB web site: www.iadb.org/sds/mic

Submit applications to the nearest IDB Country Office.



IDB COUNTRY OFFICES

ARGENTINA
Calle Esmeralda 130,
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Casilla de correo No. 181
Sucursal 1
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BAHAMAS
IDB House
East Bay Street
P.O. Box N-3743
Nassau, Bahamas

BARBADOS
Maple Manor, Hastings
P.O. Box 402
Christ Church, Barbados, W.I.

BELICE
Social Security Building
Bliss Parade
Belmopán, Belice

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