



REQUEST FOR APPLICATIONS (RFA) NUMBER: RFA-USADF/SBI-24-2

Stanbic Business Incubator Limited (SBIL) and Stanbic Bank Uganda (SBU), in partnership with the United States African Development Foundation (USADF), an independent U.S. government agency that invests directly in African grassroots enterprises and social entrepreneurs invite applications for grant financing and local support from Micro, Small and Medium Enterprises (MSMEs). The aim is to help them improve their internal processes and capabilities so that they can fully meet the investment requirements of commercial investors.

Only privately-owned businesses that are registered and operating in Uganda can apply. This program is intended to benefit MSMEs on the agriculture value chains (farm to market). Priority shall be given to women and youth owned MSMEs.

Award: Up to US \$40,000 to each of the selected winners

To be considered for grant funding, the Applicant must demonstrate that:

- They have had basic functional management and financial controls for a minimum of 2 years.
- They have been using financial institutions for all their business transactions for the last 12 months.
- They have in the past applied for commercial investment and met some (if not most) of the financing requirements, but the application was denied due to weak internal systems/ processes, capability gaps, failure to present a compelling investment request, or related reasons
- They have paid all taxes to the relevant authorities in a timely manner (Proof of Tax clearance Certificate not older than 6 months)
- Minimum number of 2 full-time employees in the business with at least 6 months in the business
- They are legally registered and have fixed premises for the business operations.
- They have invested as much as US \$20,000 in their business.
- Must have at least UGX 100 million in annual turnover of their businesses.
- Applicant must demonstrate they have successfully worked together for a minimum of two years, have the capability to effectively use grants funds, and members of staff and board are in agreement on the challenges to be addressed with grant funding, and have a commitment to benefit their community
- The enterprise is Africa-owned and managed.
- Applicant must not be an employee of government, or employee of an entity majority owned by government.

Successful applicants must:

- Complete the standard USADF/SBIL application form.
- Have a clearly identified and well-defined problem that can be addressed with the grant funding to make the enterprise investment ready.
- Be able to identify a path for growth after the USADF/SBIL grant ends with a clear investment plan.
- Be able to provide proof that they have invested as much as US \$20,000 in their business.
- Must be willing to show that they have UGX 100 million in annual turnover in their business.
- Have a clearly defined market opportunity to grow revenues that can increase incomes.
- If selected, the applicant will be required to register their business with SAM.GOV, and receive a Unique Entity ID. This is a mandatory requirement for any entity to receive assistance from the U.S. Federal government.

For more details about USADF and SBIL as well as application form, go to:
www.usadf.gov/apply/ or www.stanbicbank.co.ug

Submit your application form together with all the required documentation to usadfsbi@usadf.gov no later than 23:59 EAT on the November 22nd, 2024. Incomplete applications and applications received after this date will not be considered. If you have not heard from us by February 28th, 2025, please consider your application unsuccessful.

Disclaimer: The award process is a rigorous one and could take up to 6 months after selection notification