

**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](http://www.stluciancpc.org)

Facebook: [www.fb.com/stluciancpc](http://www.fb.com/stluciancpc)

Email: [stluciancpc@gmail.com](mailto:stluciancpc@gmail.com)

Phone: 468-5571/5576



*Driving Competitiveness and Productivity through Innovation*



**NCPC**

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



*“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

*\* Other conditions apply*

### **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**

