



LAST CALL FOR PROCOM APPLICATIONS

The banner features the NCP logo on the left, followed by the text 'PROCOM CHALLENGE' in large, bold, orange and green letters. To the right is a red tag with a white border and a white circle at the top, containing the word 'UPDATE' in white capital letters. Below this, the text reads: 'Do you have an innovative/out-of-the box idea aimed at increasing productivity and competitiveness in Saint Lucia?'. At the bottom left, a red box contains the text: 'Limited opportunities exist for Start-Ups! Call 468-5576/5571 OR send an e-mail to stluciancpc@gmail.com to find out more!'. To the right of this box is a white box with a red border containing the text: 'NEW CHALLENGE DEADLINE JUNE 30th, 2016'. At the bottom right, there are logos for the NCP, the Saint Lucia coat of arms, and the 'COMPETE CARIBBEAN' logo.

Following the launch of the PROCOM Challenge in mid-April, there has been a significant interest from a number of private sector organizations across commercial sectors. Businesses are jumping at this opportunity to improve on their productivity and competitiveness and by extension maximize on their operational efficiency.

Micro, small and medium enterprises (MSMEs) in Saint Lucia are set to receive co-financing of up to XCD\$100,000 for the implementation of projects which seek to enhance productivity and competitiveness through the PROCOM Challenge. In addition to the financial investment, winning businesses will receive the technical assistance to ensure that their ideas/solutions thrive and are impactful. The purpose of the Challenge is to encourage businesses in finding innovative solutions which

will help improve the overall climate as it relates to productivity and competitiveness.

Executive Director of the NCPC, Mrs. Fiona Hinkson is very positive about the level of interest generated in the PROCOM Challenge and is looking forward to seeing the types of projects which will emerge. Speaking on the Challenge she said, *“When the PROCOM Challenge was initially conceptualized, we had identified micro, small and medium enterprises as the sole recipients. We have received significant feedback post-launch and after internal discussion, we went back to the drawing board and further improved on the Challenge. We recognize that great ideas can come from anywhere and we want to ensure that we give equal opportunities to organizations that may have winning ideas but encounter greater challenges in accessing funding. We have therefore included a small-window for start-ups (i.e. **businesses that are registered but have only been in existence for 1 to 3 years**). We are hoping that the diversified solution stemming from the PROCOM Challenge will transform the business environment.”*

The application process for the challenge is very simple. Businesses applying to the PROCOM Challenge are asked to follow these steps:

STEP 1: Before you start an application, carefully review the eligibility criteria and selection guidelines to ensure that you are the right fit for the Challenge. This information can be found in the PROCOM Challenge Brochure and Manual which may be downloaded from the NCPC Website; www.stluciancpc.org or blog; www.ncpcstlucia.wordpress.com. You may also call 468-5576/468-5571 with any questions/queries on the Challenge.

STEP 2: If you think your idea/solution meets the necessary requirements, submit your application using the prescribed forms and supporting documents to the NCPC; stluciancpc@gmail.com no later than 11:59pm on **Thursday, June 30th, 2016.**

STEP 3: Wait for confirmation from the NCPC. If your initial application has been shortlisted, you will be invited to a Business Plan Training Session where you will receive guidance on the preparation of your business plan for submission to the investment panel. (N.B Only successfully shortlisted applicants will be contacted by the NCPC)

STEP 4: Completed Business Plans must be submitted to the NCPC no later than four (4) weeks after the Business Plan Training Session.

STEP 5: The Business Plans will be reviewed by the Investment Panel and short-listed applicants will be required to pitch their idea to the panel for final judging. Once approval has been given, the funds will be disbursed after signing of the grant agreement and project work will commence.

The PROCOM Challenge comes to an end this week. Interested businesses are asked to apply by sending their application forms to the NCPC no later than June 30th, 2016.

About the National Competitiveness and Productivity Council (NCPC)

Established in October 2013, The National Competitiveness and Productivity Council (NCPC) is responsible for the identification of key issues related to competitiveness and productivity in Saint Lucia.

The NCPC and its Technical Secretariat is committed to providing the necessary advocacy and research to produce timely and effective recommendations to policymakers on issues that affect

both competitiveness and productivity on island. For more information about productivity or on the NCPC, visit www.stlucianpc.org; www.facebook.com/stlucianpc, call 468-5571/5576 or send an e-mail to stlucianpc@gmail.com