

YOUTH ENTREPRENEURSHIP AND INNOVATION AWARD

Eligibility

This competition is open to individuals 15- 35 years old. If under 18, applicants must have parent/guardian permission.

Applicants may present a project that will be carried out as part of a team, but one person, aged 15- 35, must represent the group.

Award Description

This competition is sponsored by the Consortium of International Management, Policy and Development (CIMPAD) and the Malawi University of Science and Technology (MUST). The goal of this competition is to encourage entrepreneurship and innovation among Malawi's youth. All applicants will be asked to declare their intention to submit a proposal by completing an initial application. Upon registering, all applicants will receive resources on how to create a business proposal and other entrepreneurial skills to support them in the application process.

Each applicant must submit a proposal, including all of the elements listed in the task description below. Applicants are also strongly encouraged to provide a link to a "pitch" video of no more than five (5) minutes explaining their project and how the **Youth Entrepreneurship and Innovation Award** could help them achieve their project goals.

Awardees will receive a total of \$1,000 USD (approximately 800,000 MWK or current exchange rate) over the award period to implement an entrepreneurial project or innovation. Awardees will also receive mentorship and technical assistance from professionals in entrepreneurship in both Malawi and the United States. Deadline for submission is 11:59 PM Central African Time on June 15, 2022.

Task

Applicants must submit a proposal describing how \$1,000 USD could support their entrepreneurial project or innovation. Proposals must include*:

- Project description, including:
 - Progress already made on the project
 - Previous project accomplishments, if applicable
- Social benefit statement, including:
 - Background on a public problem in Malawi
 - Explanation of the potential benefits to the target population

- Project timeline
- Itemized budget, including:
 - Total project budget
 - Explanation of how the \$1,000 USD award will be used
- Assessment of technical assistance needed to complete the project, including:
 - Explanation of the skills, experience, and qualifications of applicant and anyone else involved in carrying out the project
 - Analysis of the knowledge/expertise needed to complete the project

*Additional information will be provided once applicants have submitted the preliminary contact information.

Awardee Responsibilities

Awardees of the **Youth Entrepreneurship and Innovation Award** should be prepared to present their proposal to professional groups during the 12th CIMPAD International Conference, which will be held from July 17-20th, in Malawi. (Proposal presentations may be in-person or virtual.)

Awardees are required to develop a communication plan with their assigned mentor and maintain contact with them for the duration of the award period. There is also an expectation that awardees will participate in mentoring and training sessions with experts in Malawi and the United States throughout the award period. Finally, awardees are expected to submit progress reports and a final report to their mentor and the award sponsors to be featured on the CIMPAD sponsors website and/or social media platforms.

For additional questions or information please contact: Dr. Ella Kanguade-Nkata
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