

# Proposal for Haiti Startup Talent Incubator Program

2024 - 2027



## **Project proposal for a 3-year program**

### **Incubator Program**

Based on the successful model and activities implemented in operation HA-L1137, Haiti Startup Talent aims to empower an additional 90 startups over the next 3 years across 6 cohorts. The program will equip them with the skills and resources needed to launch and grow successful businesses. Through intensive training, participants will learn to write business plans, create financial projections, and deliver compelling presentations. This comprehensive support will prepare them for investment and export opportunities, fostering a wave of innovation and economic growth. With a projected 90% graduation rate and 95% business formalization, the program strives to empower local talent and unlock entrepreneurial potential.

### **Incubator Program Goals**

#### Startup Growth and Success:

Number of startups accepted: Haiti Startup Talent will accept 15 startups per cohort which will make up 50 participants, like our criteria over the past 3 years. We will continue to have a mix of startups made up men and women as leaders of the startup, and a mix of startups by the size of the team:

- 4 startups with 2 entrepreneurs = 8 participants
- 4 startups with 3 entrepreneurs = 12 participants
- 5 startups with 4 entrepreneurs = 20 participants
- 2 startups with 5 entrepreneurs = 10 participants

*\*For each cohort, Haiti Startup Talent will select 15 startups that will total at least 50 participants.*

#### Growth in revenue:

Haiti Startup Talent will take a survey of each startup at the beginning of the cohort, and 6 months after graduating from the program. This will enable Haiti Startup Talent to evaluate the progress of the startup about revenue growth and profitability.

#### Funding and Investment:

- Number of companies financed: The top companies as perceived by the Investment Committee will receive grant funding, ranging from \$2,000 to \$7,000 for a total of \$35,000 per cohort.
- Total amount of financing secured: Haiti Startup Talent will allocate \$200,000 from the Interamerican Development Bank (IDB) funding over the 3 years of the program to fund the best startups selected by the Investment Committee.

#### Program Efficiency and Impact:

- Completion rate (percentage of startups finishing the program): Haiti Startup Talent will continue to track completion rate of the program on a participant level, and in addition the number of participants that attend at least 50% of the sessions which earns them a "Certificate of Attendance".
- Number of mentors and investors engaged: Haiti Startup Talent will continue to track the number of mentors, trainers, and investors that have participated in the program, and enable the program to have a strong support network. Haiti Startup Talent currently has a network of over 65 trainers in academia, private and the government.

## **Incubation Program - Workspace**

The program will continue to take place in a fully equipped workspace designed for comfort and productivity. Boasting a seating capacity for 50 participants, the space allows participants to spread out and work collaboratively. To enhance their experience, the workspace features a refrigerator and microwave, and even starts each day with a complimentary coffee service. Additionally, air conditioning keeps the room comfortable year-round, and free Wi-Fi ensures seamless connectivity for all participants.

### Thrive in Petion Ville (due to security issues in Port-au-Prince):

Our incubation program is situated in Pétiön Ville, a strategic location in Port-au-Prince. This dynamic environment fosters knowledge exchange and collaboration between entrepreneurs, trainers, mentors, and the staff of Haiti Startup Talent.

### Empowering Your Business Journey:

The program equips entrepreneurs with the tools they need to succeed. You'll develop a solid business plan, refine your investor pitch, and gain a comprehensive understanding of key business components.

### Launch and Grow:

Our incubator program provides the perfect platform to launch your business, attend workshops, connect with mentors, and propel your idea to the next level.

### Beyond the Training:

Our commitment extends beyond the initial 6 months. This integral training period equips the startup with the theoretical foundation, and in the afternoon after the morning sessions allows the startup to continue working in the workspace, hold meetings and more. Ongoing support is provided through regular interaction with speakers, the team at Haiti Startup Talent, and the other fellow entrepreneurs.

