Early Warning System

WB-P161905

Innovative Startups Fund Project

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Quick Facts

Countries	Jordan
Financial Institutions	World Bank (WB)
Status	Active
Bank Risk Rating	U
Voting Date	2017-06-23
Borrower	Government of Jordan
Sectors	Finance
Investment Amount (USD)	$ 50.00 million
Project Cost (USD)	$ 63.80 million

Project Description

The objective of the Innovative Startups Fund Project for Jordan is to increase private early stage equity finance for innovative small and medium enterprises ('SMEs'). There are three components to the project, the first component being equity/quasi equity financing program. Under this activity, the ISSF is expected to invest US$50 million in approximately 200 companies plus US$3.5 million to be provided as investment support to partner investors. Investments will be opportunistic across all sectors (sector agnostic). However, it is expected that investments will be primarily in technology, media, telecom and service sectors with some in agribusiness, pharmaceuticals, water, and green energy. Investments will not involve real estate, construction, or heavy manufacturing. The second component is the deal flow creation support. The quality and number of viable investments made by the ISSF will depend on a strong ecosystem able to generate entrepreneurship opportunity across Jordan and channel it into more viable startups. This includes programs that include outreach to entrepreneurs from lagging regions, underserved industries (other than ICT), and underserved groups like women entrepreneurs. Finally, the third component is the project management, coordination and monitoring and evaluation. Funds under this activity will cover the ISSF project management costs over the project life.

Investment Description

- World Bank (WB)

Contact Information

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ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. You can learn more about the Inspection Panel and how to file a complaint at: http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx.

Bank Documents

- Appraisal Project Information Document-Integrated Safeguards Data Sheet - Innovative Startups Fund P [Original Source]
- Jordan - Innovative Startups and SMEs Fund Project : environmental assessment : Environmental and so [Original Source]
- Jordan - Innovative Startups Fund Project (English,Arabic) [Original Source]
- Jordan - Innovative Startups Fund Project (English,Arabic) [Original Source]
- Jordan - Innovative Startups Fund Project : Concept Integrated Safeguards Data Sheet-Integrated Safe [Original Source]