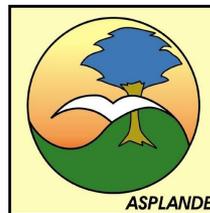


Development fund for small businesses at the outskirts of Rio de Janeiro

A rapid and collective response to the economic crisis caused by the Covid-19 pandemic



SAÚDE
CRIANÇA



About the Fund

Introduction

The purpose of this Fund is to strengthen nano and micro businesses of entrepreneurs at the favelas and the outskirts of the Metropolitan Region of Rio de Janeiro as a way to mitigate the economic impacts caused by Covid-19.

The Fund is the result of a partnership among Ashoka Fellow institutions (Asplande, Saúde Criança, Luta pela Paz, Gastromotiva) and the Federal University of Rio de Janeiro (UFRJ).

In addition to the direct impact of the pandemic on the first phase of activities, estimated to last one year, this Fund also aims to institutionalize the support, encouragement and development of this kind of businesses for beyond these hard times.

About the Fund

The Fund will be made of donations by companies, foundations and individuals aiming at raising

Goal 1: BRL 753,000 (US\$ 143,070) to benefit 200 entrepreneurs

Goal 2: BRL 1,317,750 (US\$ 250,372) to benefit 350 entrepreneurs

Goal 3: BRL 2,070,750 (US\$ 393,442) to benefit 550 entrepreneurs

Goal 4: BRL 2,635,000 (US\$ 500,650) to benefit 700 entrepreneurs

The resources will be invested in nano and micro businesses severely weakened by the Covid-19 crisis and will encourage the creation of new businesses.

Justification

The economic impacts of the pandemic are already being felt and tend to worsen, according to studies published by the press.

Those in more vulnerable conditions -the targets of this project- will be most affected.

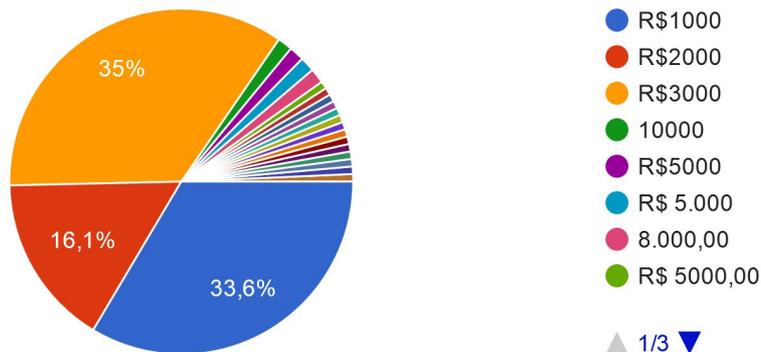
Seeking ways for people in social vulnerability to generate income is essential to ensure their independence both during the pandemic and after it is over.

Justification

A study carried out by Asplande in May/20 with 143 nano and micro entrepreneurs and considering a maximum of BRL 5,000.00 showed the average amount they would like to receive to support their businesses during this time is BRL 2,423.00.

Se você pudesse receber uma quantia de dinheiro para apoiar o seu negócio neste momento, qual valor faria sentido para você?

143 respostas



Investment

The amount invested will be between BRL 1,000 and BRL 3,500 for each entrepreneur. These funds will be used to pay for supplies, equipment, and Internet access.

All investments will be followed-up and subsidized by a training program created by Ashoka on partnership with Fellows organizations, and UFRJ.

During the 1st phase, up to 700 people will receive some fund.

Both formal and informal entrepreneurs will be considered.

Selection Process

Each Ashoka Fellow organization will nominate a representative to be part of a selection board in charge of assessing the applications based on criteria put together and established by the Ashoka Fellows organizations and UFRJ.

Mentorship

The chosen entrepreneurs will participate in a training process on business modeling before receiving the money. During a period of three months, that may be renewed for another three, the beneficiaries will be assisted on how to develop their business in collective mentorships with professors from UFRJ and social entrepreneurs and in courses on several topics such as design of new business and services, how to use social media to boost their business, etc., as to ensure business development and strengthening.

Metrics

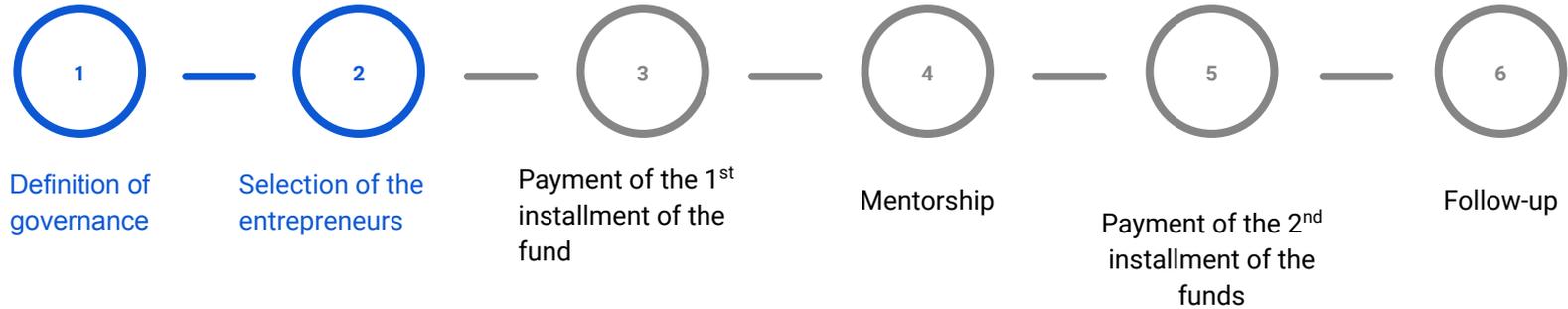
% Of entrepreneurs that have become formalized

Number of training sessions

% Increase in family income

Perceived increase in quality of life

Phases - Year 1



Budget

Activity	Quantity	Unit Value	Total (in Brazil reais) R\$	in US\$
Amount passed on to entrepreneurs	700	2.500	1.750.000	332500
Mentorship Coordinator	700	400	280.000	53200
Project Coordinator	12 (months)	9.000	108.000	20520
Project Assistant 1	12 (months)	5.000	60.000	11400
Financial coach for Entrepreneurs	9 (months)	10.000	90.000	17100
Intern	12 (months)	1.000	12.000	2280
Communication	12 (months)	8.000	96.000	18240
Subtotal			2.396.000	455240
tx. administrative Free	15%		239.000	45410
total			2.635.000	500650

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