

THE APPLICATION PROCESS

INITIAL CONCEPT NOTE ASSESSMENT

The first stage is submission of an application form, where the applicants write about their Project/ Business idea.

(Please note: All documents submitted are submitted with the understanding of not being protected by any copyright law(s) of any country) NEXGEN will not assume any kind of infringement.

If short-listed after the initial assessment, the PAF committee or representative engages the applicant to

1. Request a more comprehensive Business Plan for assessment.
2. Discuss further the Applicant's Business Plans and understand the model and innovations.

(Please note: If shortlisted, does not guarantee approval)

- **INVESTMENT COMMITTEE SELECTION**

Final Business Plans are presented to our independent Investment Committee who decides which company/individual projects to be awarded.

- **INDUCTION PROCESS**

Successful projects/businesses are invited for an Induction Workshop where post-award processes such as progress reporting are made clear to the applicants prior to contracting.

- **AWARD & CONTRACT**

The contracting phase is rigorous and formalizes obligations and deliverables committed to by the Applicant so as to meet all contracting terms and inform disbursement of funds.

- **DISBURSEMENTS**

Disbursements are actualized by PAF Project Managers, following disbursement schedules agreed to at the time of contracting, and are dependent on key deliverables being met at each stage of the project.

- **MONITORING AND EVALUATION**

Applicants must self-report quarterly.

A PAF Representative/Project Manager, who leads a monitoring and evaluation team, makes visits to the business/projects site (with or without notice) to assess technical and financial progress.