

Research Into Business: commercialising agricultural research and technologies

The Africa Enterprise Challenge Fund is supporting business innovation based on agricultural research. If your company has a great business idea in this field, then you should compete for our attention in our special AECF Research into Business (RIB) Window.

If your company has an innovative and potentially profitable commercial opportunity that will have a development impact, but the risks are holding you back, then the AECF RIB is for you. The RIB window is open for business opportunities throughout Africa and to both African and International applicants. RIB will **not** fund primary research itself but will consider any idea which aims to turn existing (or near complete) agricultural **R**esearch **I**nto a profitable **B**usiness.

We are calling for proposals that combine profitability with developmental and social impact. Through the provision of grant and repayable grant funding, the AECF RIB window seeks to promote risk-taking and innovation to encourage established businesses to extend their core activities in ways that create opportunities for rural low-income people.

We envisage four broad groups of possible business ideas and applications for funding:

- Partnerships between agribusinesses and agricultural research institutions, international and local.
- Agribusinesses proposing to commercialize research already in the public domain and able to identify and acknowledge the source.
- Agribusinesses proposing to commercialize the results of their own R&D investment.
- Business ideas in the information and media services sector that relate to knowledge and technology transfer between researchers and farmers/agribusinesses.

If you have an idea that does not fall easily into one of these four groups and, yet, is clearly based on the results of existing agricultural research, we would still encourage you to apply.

The AECF offers to co-fund your business plan, with between US\$ 250,000, minimum, and US\$ 1.5 million. You must plan to invest at least the same amount from your own resources, in cash or kind but not counting land and fixed assets. You will have to complete an online application, or concept note, outlining your company, your business idea, its basis in agricultural research and how it will benefit rural low-income people. It is easy to fill in and has been set up so that you can edit, change or modify your concept at any time over the whole period that the competition is open.

We expect to launch the RIB window on March 1st 2010. The first round of the competition will stay open for ten weeks. All complete applications will be marked by a team of assessors and the best will be asked to submit a more detailed business plan before the AECF's Investment Committee decides on the winners. More detailed terms and conditions will be shown on the website from the launch date.

www.aecfafrica.org

The Australian Government (AusAID), the Consultative Group to Assist the Poor (CGAP), the UK Department for International Development (DFID), the International Fund for Agricultural Development (IFAD), and the Netherlands Ministry of Foreign Affairs (NMFA) are the current funders of the AECF. Others may join in due course. DFID is the initial funder of the RIB window.