



Pacific Green Entrepreneurs Network ACCELERATOR PROGRAM Frequently asked Questions

1. How do I know if I'm a green business/enterprise?

We define a green business as a **purpose-driven enterprise** seeking to address **environmental and/or social issues** through their business, while generating income.

This means you have a deliberate intent to have a positive impact on people (communities) or the planet (environment) as part of your business.

2. What is a 'growth stage' business?

We consider a business is in the growth stage when it has on-going sales (revenue/turnover) in the market. Growth-stage businesses typically have a stable and growing number of staff and increasing quantity and value of sales. You must be formally registered as a business to apply.

3. How do I know if I qualify for Stream 1 or Stream 2?

If you are a **graduate of the Pacific Greenpreneurs Incubator program 2021 or current 2022 participant or are a graduate of accepted accelerator programs¹, have at least 2 years of operations and minimum average turnover (sales revenue) of USD 6,000 per year, you are eligible to apply for Stream 1: Early-stage green enterprises.**

If you are a green enterprise with **at least 3 years of operations, a minimum average turnover (sales revenue) of USD 20,000 per year and can demonstrate your business is growing, you are eligible to apply for Stream 2: Growth-stage green enterprises.**

4. Do I have to pay for the program?

No. The Pacific Greenpreneurs Accelerator program is a free, **fully-subsidised** program tailored to the needs of growth-stage enterprises in the Pacific region.

¹ Currently accepted programs are: Fiji Enterprise Engine and yher Pacific

Greenpreneurs are expected to cover incidental costs of participation such as internet data access, travel to investor pitch events and mentoring sessions. Greenpreneurs must have access to a computer or tablet with internet connection for the duration of the program.

5. What do you mean by ‘repayable grants’?

Repayable grants are effectively ‘loans’ on which **no interest needs to be paid**. With repayable grants, green businesses only repay the original principal amount disbursed and are not required to provide collateral or interest.

The full amount of the repayable grant approved will be disbursed by GGGI upon completion of the approval, due diligence & grant requirements being met. Repayable grants will require grant recipients to repay the full grant amount to GGGI in five equal instalments over a period of six years. No interest will be charged by GGGI on the grant amounts, and an initial grace period of two years will be given.

6. How do I access the repayable grant funding?

During the Accelerator program, participating Greenpreneurs will have the opportunity to apply for repayable grant funding of between US\$ 10,000 and a maximum of US\$ 50,000 in the form of interest-free repayable grants to cover operation and/or capital expenses. Disbursed capital will be junior to other investments/loans thus serving as first-loss buffers to leverage additional investments from private sector investors, development finance institutions and domestic financial institutions.

The tiers of repayable grants that may be awarded are:

- Between US\$ 10,000 - \$30,000 for businesses with annual revenue of minimum US \$6,000
- Between US\$ 30,001 - \$50,000 for businesses with annual revenue of minimum US \$20,000

Applicants wishing to receive repayable grants must meet the following criteria:

- Be active participants in the Accelerator program
- Submit funding proposal including the following documentation in prescribed formats:
 - Business pitch slide deck
 - Funding proposal, including financial model
 - Investor profile
 - Financial records (evidence of financial model) for the last 2 years
- Participate in an investor pitch event

The repayable grant amount will also be determined based on GGGI’s prioritization matrix, management arrangements in place for the project and experience of applicants. The Prioritisation matrix is based on the *Assessment Criteria* shown in *Figure 1*.

Disbursement of repayable grants will take place in the second half of 2023.

Figure 1: Assessment Criteria



7. Can non-profit organisations apply?

Not unless your NGO has (or is establishing) a for-profit social enterprise.

The focus of our program is on building business sustainability through promoting business acumen so that innovative green ideas can grow and take over their country and region. There is definitely an important role that NGOs and cooperatives play in addressing environmental issues, however this program focuses on building green jobs and green economic growth.

8. Can I apply for the accelerator program if my enterprise is currently completing the 2022 incubator program?

Yes, if you are a current participant in the Pacific Greenpreneurs Incubator program 2022, and expect to meet all the graduation requirements by 25th November 2022, you are most welcome to apply for the Accelerator program if you meet the eligibility criteria for Stream 1. Your application will be assessed conditionally and will be dependent on whether you meet the graduation requirements for the incubator program.

9. How will you ensure privacy of my data/ protection of my business idea?

GGGI is committed to ensuring that we keep your data secure. Applicant's data will only be made available to a handful of individuals who are involved in the selection process, who will be bound by GGGI's [Rules on Protection of Personal Data](#) and hence are not allowed to use any of the information provided for other purposes.

More information

Please refer to the Pacific Greenpreneurs Accelerator Application Guidelines and our [Pacific Greenpreneurs webpage](#) for further details on the program and application process.

Have a question we didn't answer?

Please contact the Program team at pacificgreenpreneurs@gmail.com