

**Transcript of  
USAID  
Libya Diaspora Market Place Informational  
Webinar  
April 18, 2013**

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## **Participants**

Romi Bhatia, Senior Advisor, Diaspora Partnerships, USAID  
Elizabeth Kvitashvili, Deputy Assistant Administrator, USAID Middle East Bureau  
Jeffrey Jackson, Senior Advisor, USAID Africa Bureau  
Barbara Span, VP of Global Public Affairs, Western Union  
Zelalem Dagne, Managing Director, Fleet Management Systems

## **Presentation**

### **Romi Bhatia**

Good afternoon. My name is Romi Bhatia and I'm the Senior Advisor for Diaspora Partnerships at USAID. We want to welcome you to the Libya Diaspora Marketplace Informational Seminar. During this next hour and a half, we are going to provide you information about LDM, a program, the unique opportunity that enables entrepreneurship and socioeconomic development in Libya through the Libyan Diaspora.

The agenda for today's webinar will begin with welcoming remarks from our deputy assistant administrator. Thereafter, we will have a broad overview of the guidelines of the LDM program and hear from an entrepreneur who has gone through a program from which LDM was built upon. That is the African Diaspora Marketplace, and he will share his experiences and insights from being an entrepreneur, starting a business in his country of origin. And thereafter, we will have time for Q&A.

So without further ado, I want to welcome our Deputy Assistant Administrator, Elizabeth Kvitashvili. And Elizabeth is here with us. We had unfortunately, Hady Amr, who is our Deputy Assistant Administrator for Middle East scheduled to welcome you today, but unfortunately he was pulled away for an urgent issue at the last minute. So our incoming Deputy Assistant Administrator for the Middle East Bureau will share with you her remarks, and Elizabeth is coming to us from Rome, where she served in the Humanitarian Affairs Council in the Office of Humanitarian Affairs at the U.S. mission to the U.N. in Rome. Prior to that, she was the acting Mission Director in Russia, and during her long tenure with USAID, she has served as a foreign service officer with tours in Afghanistan, Russia, Honduras, and Italy, with short tours in Pakistan and Bosnia as well. So I'll take this opportunity to turn it over to Elizabeth, who will provide you some welcoming remarks.

### **Elisabeth Kvitashvili**

Thank you very much, Romi. Welcome, everybody. I'm delighted to be here with you on behalf of the Middle East Bureau at USAID and to join our partner, Western Union, to talk with you about the Libya Diaspora Marketplace or as we call it, the LDM.



The last two years have been historic for the Middle East and North Africa and for USAID's assistance in this region. Our work began in the region decades ago, but as the political and economic situations in the region have shifted, so has our assistance. In response to the changes we have witnessed and continue to witness, we are forging new partnerships across these culturally rich societies. We are pleased these partnerships now include the LDM Initiative, an outgrowth of our African Diaspora Marketplace which offers new opportunities to diaspora, who want to make a difference in their homelands during this historic time. And as a diaspora representative myself, I'm especially pleased to be able to showcase our work with the diaspora community.

The Africa Diaspora Marketplace was a pilot public-private partnership launched in 2009 that resulted in 733 business plan proposals submitted from U.S.-based African diaspora entrepreneurs. The 14 winners received matching grants to start or scale up businesses in their home countries. In light of the tremendous demand for diaspora-driven businesses, USAID and Western Union held a second round of the African diaspora last year, and we pushed hard to include Libya and Tunisia in this round.

The LDM is an extension of this second round, and it will support U.S. based African diaspora entrepreneurs as well as other U.S. citizens with startup and established businesses in Libya. These grants will focus on high priority, high impact sectors that meet immediate and evolving development needs. LDM also includes opportunities for participants to meet with equity funders and banking institutions for more access to financing.

But LDM is more than a business plan competition. It is a tool for making connections and a means of engaging those with the ideas of tomorrow – those who have been fortunate to benefit from the resources here in America – to reach out and extend a helping hand back in their homelands. Diaspora networks are becoming increasingly important in helping the countries of the Middle East and North Africa during this time of great change in the region. Your robust networks, familiarity with the culture and language, strong interests in ensuring the impact of assistance make you especially natural – and valuable – partners for USAID. Now, more than ever, it is vital that we reach out to and work with individuals and groups such as yourselves so that we can maximize the impact of every dollar in contributing to sustainable growth and development.

Of course the LDM is only part of our response to the dynamic changes across the Middle East and North Africa. We are working throughout the region to support inclusive economic growth, participatory democracy, and strengthening civil society, all while ensuring women and youth participate in and benefit from the assistance to these countries. The LDM further strengthens our commitment to support economic growth and development during this extraordinary time of transition in these countries.

As Secretary of State Kerry said last month and I quote, "The United States wants to create an economic environment in Libya that will spur outside investment and foster entrepreneurship. Libya's long term prosperity will depend on creating greater opportunities for more people, for all of its citizens, for being an open society and an open economy." The LDM is part of this effort.

Today we will be giving you an overview of the LDM guidelines and hearing from a previous African Diaspora Marketplace winner, who will give you insights into his own experience. Thanks so much for participating today, and I wish you much success with your entrepreneurial endeavors. I will now hand it back over to Romi Bhatia to guide you through the rest of this webinar. Thank you. Romi.

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**Romi Bhatia**

Thank you, Elizabeth, for those remarks. We will now turn to my two colleagues on the right. We have Jeffrey Jackson, who is a senior advisor and private sector advisor in USAID's Africa Bureau and is our current lead for the second round of the African Diaspora Marketplace. And also our private sector partner, Western Union represented by Barbara Span who is the Vice President for Global Public Affairs at Western Union. And I will go ahead and turn it over to them, but before I do, let me just say a few introductory remarks about Jeff and Barbara as well.

Jeff's background is in SME development and finance and has expertise including economic analysis, policy, privatization, monitoring, corporate governance and enterprise development and finance. And the work that was done for the second round of the African Diaspora Marketplace was led by Jeff.

And to the right of Jeff is Barbara Span, and Barbara's work with Western Union involves overseeing the policy regulatory and consumer issues, advocacy programs and conducting other issues of research for Western Union. She is also playing a key role in Western Union's initiatives that focus on diaspora-driven development and job creation, financial literacy, small business, and entrepreneurship programs. So now I'll turn it over to both Jeff and Barbara to walk you through the guidelines of the Libya Diaspora Marketplace application process. Jeff.

**Jeffrey Jackson**

Romi, thank you very much. Thanks to everybody who's on the other end of this particular webinar and I'm glad that you're participating. First of all let me say that this particular effort, the African Diaspora Marketplace, has been one of the most challenging and interesting and rewarding experiences I've had in my professional career. It never ceases to amaze me, the breadth and quality of the applications and the creativity of entrepreneurs across the continent of Africa. And we're pleased to accept applications coming up from Libya. We did expand it from sub-Saharan Africa to northern Africa and I think it really has enriched the pool of projects that we'll see.

I also want to say that you participated in the previous round, there are some slight differences between what we're doing now and what we've done before. For a various set of reasons the types of projects we had earlier were restricted to certain sectors. We were looking for, as Elisabeth said, high impact projects, more innovative. It's still the case we're looking for that but there's no longer restrictions on the types and sectors that we're looking at in Libya. So any type of productive business that is producing a product or service is something that we would look to. We still want to -- we don't want to do the plain vanilla kind of things. We still like innovation, things that are sort of cutting edge, so we really want to stretch what businesses can do, and we think Libya is a great environment to do that in. In previous applications, we've had rounds where there were companies which were more NGO type companies and one firm, hard restriction is that these companies must be for-profit companies. In the United States, we're looking at probably LLCs, PTY Limited's and that sort of thing. So make sure that even though there are charitable groups with sort of a profit motive, but I think the type of business organization is something that we're very strict on seeing.

So those two things, we're looking at startups as well as established businesses that can be scaled up. So if you have any of these two types of startup businesses, obviously they have their own set of challenges but existing business that can be scaled up in those types of businesses. The award size is going to be capped at \$50,000. The actual award size will range between 25 and 50,000 and will be

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dependent on the number of businesses that apply as well as those that hit a certain threshold for scoring. So we don't want to be fixed in that environment at the moment, but we're looking at that range of 25 to 50,000.

In addition to the actual cash grant which I should stress is a matching grant, there will be a \$10,000 technical assistance component. We realize that one of the key factors of success is the fact that they will run into management and other types of challenges over the course of the business, so we really want to make sure that we have those assets in place beforehand so that you can tap into that. And that will be provided by our contractor that is the Small Enterprise Assistance Fund. So those winners will automatically have access to this pool of technical assistance funds.

In terms of eligible applicants, basically the criteria is U.S. citizens or permanent residents or, as we say, U.S. citizens or permanent residents who have a demonstrated and relevant connection to or experience in Libya. All eligible entries must include a minimum 25% ownership of the applicant. That is, he or she must have 25% of the equity in the business going forward. One can also own 100% of the business of the applicant based here in the U.S. But for those that have less than that threshold, we are insisting that there be a local partner on the ground in Libya. So I think these are the basic ownership eligibility criteria.

On the proposal criteria, there is, as I mentioned previously, a matching contribution. Now this is going to be a one-to-one leverage match with the size of the grant. In other words, if it's a \$25,000 grant, there should be a \$25,000 matching contribution. This can be in the way of assets in the existing business, it can be cash, it can be other types of in-kind contribution I think these need to be clarified; we have rules and standards about the types of in-kind contributions.

Implementation time frame. The proposed activities should be completed within nine months of receiving the initial disbursement from the LDM. The process here will involve a grant agreement with the Small Enterprise Assistance Funds, at which time before the grant agreement is signed there will be certain procedures that winners have to go through in terms of verifying some of the information provided in the application.

Now we're also looking at businesses that even though they're owned by a diaspora member, that the business itself must be legally registered in Libya. That is, as a subsidiary of the local company or have some strong relationship, but it must have a legal registration in Libya. And all proposals must be provided in English. In terms of the evaluation criteria, one must look at just the basic aspects of a business plan. The business must articulate the business idea, the product, the service, how the business model is going to work, and we want to see things that are compelling. In other words, why are you doing this? Is there a market niche, is there some compelling reason, what's the drive in your enthusiasm for this particular business?

Also management capacity. And this is where a lot of SMEs have major, major problems. We will be looking very closely at the capabilities and capacities of management, yourself as well as your partners in the business to successfully complete the project or start the project. If it's a startup, we want to make sure that the team has the right kind of experience, the core experience to manage a business in terms of production if it's something that requires engineering, we want to see those skills, if it's marketing, we want to see those marketing skills. We want to make sure that the capacities are evident to us in the application.

Also in terms of sustainability, we'd like to see that the strategy is one that the business has the ability to attain and sustain the cash flows that could be required to maintain the business, and ultimately to grow the business. So we want to see that

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those aspects are in place.

And finally, financial. As you know, in every business plan it has to be a demonstration of where the resources are coming from, how they're going to be used, and basically the financial plan has to cover the costs of the business going forward. Also the results of the business should demonstrate the dynamic ability of the company to grow and to complete the objectives as set out in the business plan. And again, the LDM funding cycle is one that typically we have a cycle where - an initial tranche is given and certain milestones are met, and thereafter, a second tranche of the grant is given. So there will be a monitoring process where we look at the business and meeting its milestones in order to trigger the disbursement of the second tranche. So I think I'll leave it there and turn it over to my colleague, Barbara Span, and I'll be glad to take any questions and answers afterwards. Well you give the questions and I give the answers. [Laughing]

### **Barbara Span**

Well, you never know if somebody has a better answer out there, we're willing to listen. I'd like to highlight one of the things that Jeff just talked about, which is the aspect of leverage. You know, we were talking about the one-to-one leverage aspect. If somebody is given a grant, there's the expectation that there's at least as much invested in the business initiative. There's an old saying that says, if you don't have skin in the game, it's not going to be the same effort and the outcome is not likely to be as effective, and that's something that for any business is something to consider. There's real value to having that skin in the game for the matching grant. But also what we've found with the ADM winners, the African Diaspora Marketplace winners, we're finding an average investment of about 10-to-1, 10 times more over time of what we're investing, and really that's what it takes to run a business -- to run a business and a growing business when it becomes sustainable over the long term. And I think you're probably hear not only that but some of the lessons from Zelalem shortly.

I'm going to share with you the awardee selection process that any of you who choose to apply will go through over the next couple months. First of all, there's an open call for proposals and that has opened already on the website, and I'll give you the application contact information in just a few minutes. The LDM will be accepting proposals through May 31st, 2013. That information is on your screen now. It's also on the website. It's very easy to find. And through that time the proposals that come in will be screened for eligibility and quality by the LDM partners and an independent group of judges. The semifinalist business plan review -- this will be a stage where those proposals who have been screened for eligibility and which are selected to go on to the next round will be asked to submit a business plan. And these will be full business plans that will be distributed to the competition judges for review. Now I mentioned the judges being an independent group of judges, so these are not judges who are engaged in any way in the businesses, they're engaged through USAID, Western Union, and our many partners that have been associated in the ADM process. After that point, the businesses that are judged to move forward through the semifinalist process will go to the LDM finals event. This is an event where final review will occur with a panel of judges and the grant winners will be awarded at an event to be held in Washington, D.C. At this time, during the event, it's a really good opportunity not only to be competing for the grants through one on one interviews with a panel of judges, but it has been shown to be a great opportunity to really hone those skills for any future financing, other kinds of investment that the business might be looking for along its pathway to growth and success. So there are a lot of potential benefits that come out of participating in the event for any business that is asked to participate. Participating in the LDM finals is required to receive LDM grant funding, and doing so in person in Washington, D.C., the business owner, the applicant

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themselves, not a substitute, and these finalists will be required to travel to Washington, D.C. at their own expense. Certainly you can appreciate the value in that occurring as our desire is to invest as much in the winning businesses as possible to support their success moving forward.

If you look at the schedule of how each of these steps takes place, as I've mentioned, we've started the period already. The period for submission ends on May 31st. The applicants will be notified of advancement in early July, and there will be a plan submission deadline later in July, we will notify in August the LDM semifinalists and in September, the event will be held. Now, where do you go to apply? I'll give you a couple addresses. First of all, [Libyadiaspora2013.Istart.org](http://Libyadiaspora2013.Istart.org). Also you can go to [diasporamarketplace.org](http://diasporamarketplace.org), which is a great site for any information on the ADM. It contains the links to the application process. Also follow us on Twitter @diasporamarket. So with that I'll turn it back to Romi. Thank you.

### **Romi Bhatia**

Thank you, Barbara, and thank you, Jeff, for outlining the guidelines of the ADM program. I now want to turn it over to my colleague here on the left, Zelalem Dagne who is the managing director of Fleet Management Systems. And before I do, I just wanted to also note that as questions arise from those of you participating and watching this webinar, please don't hesitate to send us your inquiries so that during the question and answer period, we can get to all your questions. And the website, also the email address is [LDM\\_info@DiasporaMarketplace.org](mailto:LDM_info@DiasporaMarketplace.org).

So now I want to turn it over to Zelalem who is one of the winners from our very first African Diaspora Marketplace competition which took place in 2010. And Zelalem is a very impressive individual, an entrepreneur who, like any entrepreneur, has had his fair share of shortcomings but also successes and has been quite resilient over the last 30 years that he's been in the U.S. He has a technology and management engineering expertise, and he launched Fleet Management Systems, and faced quite a deal -- quite an amount of I would say challenges and adversity along the way and had applied to the ADM competition. So I want to take this opportunity to have Zelalem talk a little bit about what the process was like for him applying to the ADM at the time and what his key takeaways were, because I think that would be quite informative as all of us here want to provide you as much information as possible and guidance on what this process is like. So Zelalem, would you like to say a few words about both your experience as well as your company?

### **Zelalem Dagne**

Sure. Thank you very much for having this opportunity once again to be back, colleagues from Western Union, USAID, as well as also a number of other people that I had a chance to work with. The ADM program became aware of back in the early part of 2010. I thought it was just a program that USAID or the U.S. government is giving money for any diaspora so we can go and party. But what I learned over the period of time, it is seed money that was needed; in my case my company is global technology and investment. Primarily we focus on the transportation sector, which I see a huge problem throughout Africa. I am originally from Ethiopia; I've been here 33 years. But having this program launched by USAID and Western Union I say as a diaspora, it is time also for me to give back at least some of my experience both technology as well as management expertise. But what I didn't realize is Barbara earlier, she mentioned about in terms of investment into one, but what I found out is maybe 20 to 1. But there's a lot more responsibility that comes with it. This is definitely a great program in seed money whether for startup or for a business in my case which is an existing business started in 2008. Struggled passing, you know, using my own initial fund, then moving into the next stage, where I was in need of

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seed money to expand the business to the next stage.

So the ADM program came at the right time, otherwise this business would not exist today. The business as earlier mentioned, I decided to play in the technology area because that's what I have 25 years plus expertise and again, I said an area where I can be able to be in direct competition with any local players also. One thing that I would like to really every Libyan diaspora participants, they need to be well aware, as much as most of us, we lived in the U.S. for many years, we're very much familiar with technology and management expertise and even access to finance. There is also huge and very aggressive competition that will come from the local side.

There's no difference, I'm sure, with my various years of travel throughout Africa, and the last I was in West Africa and south as well as northern Africa. Within the local country, there's a lot of competition, so this also needs to be well aware. In my case, the Fleet Management System is an area where a location bids services to enhance transportation, particularly just what to know in terms of delivery of trucks, whether it is for small transportation company or a large transportation company, it is quite, quite important. Experience shows in Africa today, some of the struggles within Africa in terms of the export market is one of the hindrances of transportation cost. If you look in the U.S. on a finished goods center, average transportation cost is about 6 to 7%. On an average throughout Africa, it's about 22%. So imagine when earlier Jeff also mentioned that a project that will become a huge impact in the local, I choose the transportation sector because that's an area that can impact from the urban dwellers to farmers or everyone that participates, so in this case, Romi, I chose the fleet management. By the way, it's also fleet management expanded into electronic cargo trucking, which both of them now -- so we are tracking live containers from the point of origin to points of destination where we have every hundred kilometers, we'd be able to have wireless scanners to see the status of the containers. In fact, I'm quite amazed what we did in Ethiopia, and hopefully I can be able to export that experience back to the U.S. now.

#### **Romi Bhatia**

Zelalem, thank you. A question for you. With your business, have you seen some impacts of what you've been doing in the area of development? How has it changed in terms of your engagement with the Ministry of Transportation in Ethiopia? Because I think initially you faced some difficulties there with them providing your approvals and whatnot. And through that, how have you seen that your impact has maybe led into the development sphere? Would you comment on that a little bit?

#### **Zelalem Dagne**

Sure. I think any diaspora, I'm sure in this case the LDM will face the same type of issues that I faced, particularly not understanding country issues. Earlier they mentioned about you have to be a registered business. For example, in my case, when I started the project in Ethiopia, I did not register the company even if I started in 2007, I did not register until the latter part of 2008. All those things will have hindrance in terms of moving ahead. But at the end of the day, there is a cultural difference. No matter what it is, our understanding here and the understanding in each part of Africa, whether it's in Kenya or Ghana, wherever you go, the local understanding that is something in my case was missing. So that put me into a point where sometimes I say, well, maybe this thing will not work, quit and go back home, but as Romi mentioned earlier, I already took money and no point of return, so I said whatever it takes.

The very first thing I did was back to square one and understand the local politics, the whole permit systems, for example in some places, let's say, you know, in the afternoon, you want to get things done, you still think they work until five and they

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might say we come back tomorrow. Those are the kinds of challenges that I have to adapt, but at the end now the best way for me is to educate appropriate officials within the Ministry of Transport as well as also the revenue in Customs, all of those officials I've done a lot of public presentations educating the public now. As a matter of fact, I'm no longer on the driver's seat but they saw the benefits and now also since I pay a great deal of attention in terms of accepting the rules, regulation, and all the necessary things that we have to formalize in having legitimate business locally, I think our business is moving ahead. But it's very, very difficult initially because I thought everything was just plug and play. But it doesn't work that way.

**Romi Bhatia**

Very good point. Turning back a little bit to the ADM application process, can you talk to us a little bit about what was your approach and what advice would you have for those on this webinar seeking to apply to the LDM?

**Zelalem Dagne**

Well, the ADM in my situation, I thought it was just after having, you know, going through the websites just earlier as Barbara mentioned and when I become aware of it, all I did was prepare actually to be honest, I did not put a lot of effort until the 11th hour, because initially I thought it was just a simple proposal, but the more in depth I see -- by the way, there was great support from the ADM team that whether it's email or phone call, day by day, I realized more or less you have to have a bankable document, and it's not like free money that will be given out. In my case, I paid a huge due diligence to my work why my project will be selected versus others. And I knew that this is nationwide throughout Africa, so I was expecting hundreds of participants, but I was shocked when I found out it was 733 participants.

You just have to understand, you know, there should be also a serious commitment whether you have to look into your own project management skills, technical expertise, whatever type of businesses you are engaged, first ask yourself am I ready to do this. I think that's very important. A business you run remotely, this is one other thing I found out, it takes a lot of commitment from the family side, from my personal side. The ADM, to be honest, it was a life changing experience for me. As a matter of fact, with that experience, I learned to go through that whole interview process that helped me out now preparing even a better document and now at this stage of my current business expansion where I am.

So it's a great experience. At any time if you have any question, I think the ADM -- there's a lot more questions you might be able to face, but don't hesitate to ask and they're very helpful, and I think it was one of the best experience I ever had.

**Romi Bhatia**

Great. Well, thank you. I guess I have one last question for you. Now that you are three years from having won that award and continuing your business, what are some of your long term goals? I know your company has gone beyond Ethiopia. Would you like to touch a little bit upon that and how can and what type of support you've received from the partners and how can you continue to expand upon your business?

**Zelalem Dagne**

Well, the very first thing is in the last six months, the business is becoming self-supportive. That's the good part. But on the other hand also, just like any technology company, expansion is also another challenge. That's where we are. The good thing is we have a secured market. A secured market in a sense is -- there's almost close to 30,000 trucks that need to be equipped with this technology, both the fleet management and cargo tracking. It's going to require about almost \$1,000 per truck.

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But when you look at it actually, \$1,000, it seems a lot of money per truck, but when you see the loss of property for the owners not knowing where the trucks are, the effect in terms of accident is huge, huge impact. In terms of fuel consumption. We saw about 10 to 12% an average fuel consumption dropped. So when you see all the benefits, this is exactly where the ADM also were intended to have not only a social but environmental effect also.

In my case, I am also talking to a few other diasporas right now where wanted also to branch out. We're in a number of discussions. I have been to Nigeria, Tanzania, and a few other places. I'm sure as we move forward, there will be some working relationship will be developed, and you know, who knows, within the LDM, I'm sure this technology may exist. If not, if someone also wants to talk in the long term, it's something also we can be able to work. But as I said, it takes a lot more commitment. I think finance is probably, yes, it looks like finance is a major issue, but more important is the personal knowledge and earlier put together some of the requirements that is the leverage that you have, the commitment, the management, the skill, sometimes even you may have to hear what you don't want to hear, you have to have the capacity to run a business. In my case, I think the biggest challenge now is I didn't realize when I applied for this that I will be running such a tough business.

#### **Romi Bhatia**

Wonderful. Well thank you, Zelalem, for sharing your perspectives and insights. We hope that's helpful for you because, really, the journey is long when you are an entrepreneur seeking to start or scale up a business in your country of origin or heritage. And we recognize that and we're trying in this partnership to make sure for Libya, we can bring all the resources through our partners and our own work to support the entrepreneurs. I want to take a little bit of time now just to discuss how the LDM, the Libya Diaspora Marketplace and the ADM fit in our overall scope of activities that the U.S. government is focusing on. As I mentioned at the outset, I focus on diaspora partnerships. At USAID, we work closely with our colleagues in the State Department to frame a lot of our work on engaging the diaspora along certain key areas, and in fact, there are six areas where we're focusing where we know diasporas are make an impact in their countries back home, whether it's through investing or whether it's through starting a business like what the ADM program is about, perhaps philanthropic work in terms of giving back through donations and contributing to collective community development, or volunteering your time. So I think recognizing that from our perspective was very important for us to be able to build programs like the ADM and the LDM to support that. And the framework that we have for that is something you'll see on your screen called the Diaspora Networks Alliance Framework. And for those of you listening to are interested in learning more about how we partner with diaspora communities, you can learn a lot more through a website called [www.diasporaalliance.org](http://www.diasporaalliance.org), which is a public-private partnership platform that brings together U.S. government resources plus private sector partners and diaspora communities to jointly exchange ideas and find areas of collaboration. And so leveraging both the human and financial capital towards development, advancing our foreign policy objectives is critical, and that's where the LDM fits within diaspora entrepreneurship.

Now let me touch upon some of the other programs that we also have for those of you that are curious to know a little bit more. The ADM program as I noted was launched as a pilot in 2009 and we were able to see and demonstrate that through this strong demand that there are other diaspora communities for which a program like this would be very valuable. And that's from there on out how the other initiatives like the Caribbean Idea Marketplace and also a current program in place, the Latin America Idea Marketplace are offered. It is programs through partnerships with our private

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sector partners offering opportunities to again, start or scale up small or medium enterprises that are have an impact in the economy of the local economies of these countries while also spurring entrepreneurship.

The focus involves more than just a business plan competition as I think Zelalem has highlighted, so has Barbara, Jeff touched upon in as well in terms of what they've seen with the ADM program, entrepreneurship involves a range of areas where those that are taking on the challenge of starting a business need to be able to get support. And so the business plan competition is one part of what we want to be able to support, which is providing support services and networking, mentoring, training. Oftentimes as Zelalem noted, the finance is not the biggest hurdle. So while we provide seed capital and technical assistance in the LDM program, we know that the winners of this program and as well as the winners of the ADM 1 and 2 rounds will continue to need support, and network amongst each other and mentor each other, and individuals like Zelalem come back and be able to provide and share their expertise. So at our agency, we're focused on supporting entrepreneurship and diaspora driven entrepreneurship in a range of ways. And the business plan competitions are just one facet of that.

I want to share a couple of stories with you apart from Zelalem's story you heard of individuals to give you a sense of what is possible and to think big. Because we're looking to support businesses that can make a mark. We know that small and medium enterprises face great challenges, but the potential lies to also grow to tremendous scale. On your screen you'll see an example of a business that was one of the winners of our ADM 1 round back in 2010. The company is called Sproxil, Inc. Sproxil is a very interesting example, led by a gentleman named Ashifi Gogo who founded the business and at that time it was at its very early stages that it became one of the winners of the ADM. And essentially Sproxil was using a combination of SMS texting and scratch off labeling to create a counterfeit detection solution for the pharmaceutical industry in Nigeria. In in Nigeria something that is very, very problematic is the -- in the pharmaceutical industry is counterfeit drugs which causes significant problems, whether its drug dilution or it can actually lead to deaths. And so here is a business where using not the most sophisticated technology was able to address at the point of purchase, point of sale, provide a solution that would enable customers to know whether the drugs that they were purchasing at a pharmacy in any part of the local community, urban or rural area in Nigeria, whether it was authentic or not. Ashifi's taken that business where initially he had struggled, had received the ADM grant, still struggled to receive financing from local banks, stayed persistent, was able to get equity funding, which is one of the things we want to touch upon, I think Barbara noted this in her remarks about how the businesses that we seek to identify to work have the potential to also grow in scale. That's important for you as you're thinking about your business and how much it can grow in the future to look at all those options. And Ashifi did just that. So he took his business which was focused first on the pharmaceutical industry and has expanded it to Kenya, also has launched his business in India. And now Sproxil is not just a business that is focused on providing a solution in Nigeria, but, in fact, a company that's looking to go global. And as you see on your screen, it was also in Fast Company's annual publication ranked number 7 in terms of innovative businesses.

So as Jeff talked about in his remarks as well, we're looking for not your standard types of businesses, those businesses that are innovative that can bring a different solution, something that maybe hasn't been tested that may not be easily accepted in that marketplace, but we know could have the potential to grow in scale. So it's important for us to let you know that we're really there to support you, but we want you also to think big in terms of how your business can be first, self-sustaining. As

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Zelalem has mentioned, you have to get to that point before you can grow and be more profitable, but to have that picture in mind early on. And that's one of the things that we look at in our evaluation.

Then the other thing I wanted to mention too, another example is about being persistent and being able to overcome challenges. Zelalem shared with you some examples of what he went through in terms of bringing a new technology, GPS technology for commercial fleets in Ethiopia that wasn't readily available which initially brought some resistance. Here you have an example of AACE Foods in Nigeria, and Ndidi who is the co-founder of AACE Foods, educated in the U.S., decided to return back to Nigeria to Lagos to scale her company, and it's a very fascinating business. It's a business that is sourcing -- providing jams and spices that are sourced from locally grown and produced raw materials. Very different business model compared to looking at those where if you look at the retail industry, especially the supermarkets in Nigeria, much of the produce and products are imported. And Ndidi recognized this and recognized that there is again, there is an important need to see how the local socioeconomic development can occur by giving farmers an opportunity but also by producing these products locally.

Now in doing that, she has faced -- this is three years out, but in the time that we went to go and review her business 12 months into the operations, she had faced tremendous difficulties, regulatory hurdles. She had faced a frivolous lawsuit that she had to overcome. She had also endured a complete theft and loss of all of her inventory. And so we anticipate especially in a challenging environment, business environment like Libya, that you will face challenges like that, but what we are looking for is those kinds of entrepreneurs that have the ability to be resilient and to continue to push through because it certainly will not be easy, and we recognize that, and that's where we are in this partnership to make sure we can provide you the level of support you need. So again, it's an example of an entrepreneur not giving up when it became very difficult, and also realigning and re-adjusting the business to meet the market trends. Certainly that's the case with many SMEs. What you propose in your business plan initially and where your business might evolve, it's a natural evolution. Especially for small and medium enterprises in emerging markets, that's, I think, a fact of life. So we recognize that. Again, want to look at management capacity and the innovative aspects of your business as you seek to grow that.

And lastly, I just want to leave you with a quote before we move into a Q&A session because we certainly want to make sure we take your questions. It's a quote from an entrepreneur. The co-founder and chairman of HTC Corp. As you can likely see this on your screen, it's a quote that really touches upon what I think you've heard here from our collective remarks with regards to as an entrepreneur, always questioning, all challenging, and asking what's next. It certainly takes a lot of humility to recognize whereas an entrepreneur, you need assistance where, as Zelalem had mentioned in his remarks, that you are tested that the application process for the LDM, whether or not you're selected as a winner will certainly have a very hopefully meaningful impact for you. But to always keep in mind that you want to continue to grow and observe and learn and see how you can improve your business, irrespective of the fact whether you win the business plan competition or not. We certainly wish you all the best and I think we want to take some time now to answer some questions. So we will certainly take some questions that will come in from this webinar that all of you have.

So one question that we have and I think this is for -- perhaps can be answered by both Jeff and Barbara, is around this notion of the partnership and whether a business, an applicant in Libya would be able to apply for the program with a partner

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here. Would you able to touch upon and clarify a little bit more about the partnership, how that really is evaluated by the program?

**Jeffrey Jackson**

I think certainly we look forward to the local participation of people resident in Libya, but being a diaspora program, we're also looking toward a local Diasporan, here in the US in order be the project sponsor. And that person would need to have a minimum of 25% equity in the enterprise. We're aiming this program at Libyans who are either U.S. citizens or permanent residents or others who have a demonstrated interest in Libya. So there must be that combination. We're not looking for a Libyan in Libya to make the application on his or her own.

**Barbara Span**

This is really important, too, because one of the things that Western Union, we know we've heard from our consumer base and working with USAID, we've discovered as well, is there are diaspora who have an interest in really going far beyond remittances, really making an investment that creates employment, that creates profit, that is potential of retirement for themselves or family members someday. That engagement is so critical and seeing that those things happen and the ultimate goals for the outcomes of that business. So that's another reason for that partnership.

**Romi Bhatia**

A few more questions. Another one that's come in is -- I'll mention a couple of them at the same time, so perhaps Jeff, you and Barbara can answer them. How many grants are available? Also a question that's been asked several times: can someone interested in applying see a draft proposal or what a winning proposal would look like prior to submitting one?

**Barbara Span**

Well the grants that are available and this is dependent on the number and amount of awards, it will depend on the quality of those applicants. The program is seeking to really catalyze innovation, and businesses that can grow and be sustainable. So if the businesses that apply are not of the caliber or quality to be a business that has that potential, if they are not in productive categories, if there is not the ownership of the diaspora and/or combination of partnership on the ground, if there aren't enough of those, there will be fewer grants awarded. But anywhere up to four grants, between 0-4.

**Jeffrey Jackson**

And again, anything below \$25,000, we don't think would be meaningful, but I think the limit would be \$50,000. But remember, in addition to that, there's also the technical assistance which we value at about \$10,000, which will be provided. So in addition to that, you're going to get at least for the first year some assistance in whatever areas you may feel that you have a weakness. So we must look at that additional component in addition to the grant. But again, it could be four grants, it could be three, it could be two, but it really depends on, again, the quality and volume of the applications.

**Barbara Span**

As far as the question can you send in your ideas or draft proposals first so they'd be looked at and determine if they can be supported. If there are -- if you're submitting a proposal and there are some missing answers that relate to your eligibility, it's perhaps because you have questions about certain aspects, it's possible to call in and say, look, I've answered -- or not call in, send in an e-mail to say I've answered this, but I'm having difficulty understanding the guideline that was given, can you tell me is

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this aligned with the guideline that was given, the guideline of ownership or partnership or is this productive, does this fall under "productive" sector. For example, does it fall under a qualifying sector. If it's something that has to do with alcohol or firearms, that doesn't qualify; productive sector--somebody just using the money to buy some retail goods to then go and sell the retail goods-- that's not a value-added or productive sector. That's just really buying goods to sell. So those kinds of basic questions can be answered. Full-on review and judging of the draft, no.

**Jeffrey Jackson**

Because we have an independent panel of judges, so I think it would be unfair to you to even take a look at a proposal because any opinion we would give might not be relevant down the road. Barbara did mention that there are certain things which we didn't mention, certain prohibitions about things that cannot be funded by the U.S. government, and those are alcohol, tobacco, firearms, gambling, things like that. So I think those things are commonly known.

The other thing that certainly we are looking at, and I forgot to mention this, and this is one of AID's key mandates is gender balance. We would really like to see women entrepreneurs submitting proposals as well. In fact I think it is something we would really encourage, I can't say they'd have any kind of advantage, but we are still looking for a good gender balance in the applications.

**Romi Bhatia**

Great. There's another question regarding -- and this is for Zelalem, I think. The question I think was posed as did you have to provide a matching fund. I think the question is probably trying to address the requirement of the matching contribution. So Zelalem can you speak to that perhaps and for you how were you able to find that matching contribution?

**Zelalem Dagne**

Yes, we did -- it was part of the requirements and the matching contribution in my case was [indiscernible] award because as I said, I've already started the business prior to the ADM, so I was more or less in the expansion. But when we say a matching fund, part of it is, I'm going to stress very hard for everyone to pay attention in terms of good acceptable accounting practices. Separate your personal expenses from the business expenses. Make sure you start -- this also should not be rocket science. These days even you can use a simple Excel or Quicken or QuickBooks or Page 3, which is mostly used in Africa. Try to do a good accounting practice today. If you don't do that, when it comes to the matching fund, it will be very problematic, because again, you know, the matching fund will not be -- or the fund will not be released in our case until we show good accountability of it. The second portion of it also, once you have a winning proposal, and then going forward, there will be a follow-up contribution because the amount, I'm not sure in this case, but it may not be released in one lump sum but in our case, it was a two-stage process, which we have to show a detailed accounting practices which was very difficult for some of us initially and even -- we're winners but we all learned the hard way. To I stress on that.

**Barbara Span**

Other examples of matches that we've seen with other ADM winners are a company had acquired land already, land upon which they needed the operating capital to build or expand some kind of processing plant. There was investment in patents for technology and other kinds of investment there that had taken place, so that's an example of other kinds of matches. It's just not cash in a bank account. It's other things that have been acquired and paid for that are essential to the business.

**Jeffrey Jackson**

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Let me answer that, because we really strengthened the requirement for accounts and accounting practices in the second round of ADM. And in general, for example, pre-investment expenses, if it's a startup, can be counted as your matching contributions because these activities, as Barbara said, to buy land or to buy vehicles or to buy equipment, these things could be a part of the matching grant. If you have an existing enterprise, for example, if you have cash or securities on your balance sheet which you want to use for your expansion, you can match these with the grant as well. There are also some in-kind types of things which are specified, and I think it's on the website. But yes, I mean, we are looking in those particular areas in terms of the business match, and I can't stress enough the fact that we, for example, on ADM 2, we're looking at for startups, opening balance sheets to see exactly, what you've done. If you, for example, have taken three trips to Libya to do research, well, then those things can be capitalized on your balance sheet as part of opening assets. So these are the kind of things that can be captured if you have good accounting practices.

**Romi Bhatia**

Thank you, Jeff. I think we addressed this question of the matching contribution. I think the participants on the webinar may still want to get some clarification on the 25% ownership versus the matching contribution because those are two distinct things. Could you mind, Jeff or Barbara, just reiterating what the 25% ownership requirement is?

**Jeffrey Jackson**

Okay, that is the requirement in terms of the equity ownership in the business. Let's say your business -- you have shares of -- say 100 shares. The U.S. partner or sponsor must have 25 of those 100 shares. If it's a partnership, which is fairly common these days, he or she must have the correct amount of the partnership assets as well. That's totally different from the matching contributions. It goes to the actual ownership of the business. There are different styles of ownership. In the U.S. there's sub S corporations and LLCs and so forth, but of the equity portion, it must be 25% for the local applicant.

**Barbara Span**

Also another way of looking at it, if you don't have a share setup scenario, say \$200,000 has been invested in the business. At minimum, \$50,000 of that investment needs to be the investment of the applicant.

**Romi Bhatia**

And we've talked about this during the session about an SME, small medium enterprise. Could you perhaps provide, Barbara and Jeff, what our definition of an SME for the purpose of this program?

**Jeffrey Jackson**

I believe we're using the definition of the International Finance Corporation, the IFC, and that definition is, to be technical, the number of employees between 10 and 300, total assets between 100,000 and 15 million, and total annual sales between 100,000 and 15 million. When I say between 10 and 300, obviously it goes down to one and two as well, so it can't be any more than 300. These seem pretty high for SMEs but again, this is the global standard promulgated by the IFC. That's how we define SMEs.

**Barbara Span**

At the start -- if it's a startup business-- then it might not necessarily have 10 employees, that minimum 10 employees coming out of the block. But if that's part of

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the business growth plan to surpass that, so it's not a microenterprise, then that's where the definition comes into play, that's part of the growth plan down the line.

**Jeffrey Jackson**

I want to reiterate what Barbara said. We're not looking for resellers here, except something like a Cisco reseller might qualify because of the IT component and the fact that you have to do a lot of value add in terms of installation. But we are not looking for people who are going to buy a tomato and sell a tomato at a higher price. We want somebody to actually take a process forward where you are actually transforming raw materials or intermediate products into something that's new, usable, viable, has a lot of value add to it or ultimately can. And if it's a service, we're looking at services, you know, IT services, consulting services, software design services, apps for apple iPhone, those sorts of activities. So we're really looking for, again, to actually bring technology, skills, and materials together to make something that's new and innovative.

**Romi Bhatia**

Great. Another question. Can those watching who are interested in applying, can they submit applications for multiple businesses? You're shaking your head, Barbara, no.

**Barbara Span**

I think that Zelalem did an excellent job of really describing the challenges that he had, even though his business had already been existing since 2008 and his award was made in 2010, two years later. If you're submitting for multiple businesses, that's a lot of distraction and a lot of juggling and multi-tasking that's going on. It takes so much to succeed with one single business, and our goal is really to encourage and catalyze not only the business success and growth, but sound business practices on part of that along the way. Getting one succeeding and growing before focusing on another one is part of the sound business practice that we'd like to encourage.

**Romi Bhatia**

Okay. Another question that we have from the participants: for awards, what is the time frame to be able to use up the funds, as well as will there be more funds available in rounds in the future for financing? Jeff or Barbara, either of you want to address that?

**Jeffrey Jackson**

I think the attention is to have the total grant expended within nine months after initial disbursement. We usually disburse in two tranches. What you have in your grant agreement, you will say I will do X, Y and Z within month three. Then we will verify that's been done, that will trigger then the release of the second transfer of the funds. So -- and then whatever the milestones to be achieved should be achieved within nine months after the disbursement of the initial grant.

These rounds do not run consecutively, so there's no commitment to an ADM or LDM 3, and I don't think we would accept the -- we haven't had the opportunity to discuss but I don't think we probably wouldn't want to fund the same business in multiple rounds. However, we do have resources and it's sort of like once you are in the ADM family, our current contractor has very good about informing our winners about other competitions, about other resources available. We also have in Lagos coming up in the fall a round to make an equity pitch. But some of our applicants have been successful, for example, there is one applicant awardee Liberia who won a grant of \$550,000 in a subsequent competition. So we will endeavor to make these resources available after the winners are announced.

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**Barbara Span**

At the end of the day, the ADM and the LDM, it really is more than a business plan competition for a set pool of funding. The goal is really to create linkages to other resources, and also we hear so much about a lack of access to capital to really open those doors to access -- to awareness and access for that other capital. Not only is there that opportunity for -- potential opportunity for a pitch for equity and social investment in businesses that will occur in Lagos, but it's open to -- it will be open to folks from across the ADM and LDM family. But also Bank of Industry along with seven other banks, eight total, and USAID and Western Union will be doing a second round financing event, an opportunity to come in and pitch businesses for traditional bank loans and other types of bank financing. So again, that's opening the door to those other ways of getting access.

**Romi Bhatia**

I guess I have a question for Zelalem regarding that in terms of it's now three years since you went through the ADM competition. How have you thought to grow your business and address the issue of cash flow and being able to leverage both debt and equity, which we tend to hear as a challenge, but would you be able to share a little bit about how you've been able to grow your business and leverage the ADM award for other opportunities for financing?

**Zelalem Dagne**

Definitely. I did participate in the first round, as Barbara mentioned, in Nigeria. During that visit, I learned quite a bit also what it takes to put together especially talking to venture capital and all that. So even if in my case most the banks participated in West Africa, they didn't have much of those activities in eastern Africa. Currently actually I have now put together a business plan for venture capitalists or anyone in that aspect which I'm currently working on as we speak. Local banks mostly always require collateral, which is in the form of an asset, either a building or something like that, so it makes it very difficult, but the need was so locally particularly in Ethiopia, a huge expansion of business currently they have -- there are businesses that leverage, already have assets and all that. So in my case now, I am currently looking to tap into this type of, you know, investments, but because I do have very well-defined business plan and I have -- it shows that the business can be able to pay itself, we already passed that initial stage of struggle, so I am continuing to work with it. So as you can see, the ADM, as I said, is always -- the whole process ADM is just a stepping stone to start with, which we started creating employments locally and awareness and all that, now we're moving into sustainable growth and be able to expand so finance is always a key issue.

**Romi Bhatia**

Great. I think we have another question. And it's regarding whether money invested in a U.S. patent could be used as matching fund. Jeff or Barbara?

**Jeffrey Jackson**

The answer is yes.

**Barbara Span**

Yes. That's an investment in the business. And that has been done before.

**Jeffrey Jackson**

Let me just also mention this.

**Barbara Span**

Assuming it's a patent -- I'm sorry, Jeff. Assuming it is a patent that is related to the business being conducted.

**Jeffrey Jackson**

Yes, that's true. In terms of patents, and this is something that -- unique that American citizens are eligible for. Any technology that's been developed with U.S. taxpayer money from the biggest example of this is, I think, Tang, which wasn't under a patent. You remember Tang, the old orange drink. And there's tons of them. I mean, if you go to the websites of the U.S. Department of Agriculture, Department of Commerce and a few others, and also some universities that have these, these patents are available free of charge, no royalties need be paid. And the repository of information is beyond imagination. Problem is some of it you won't understand because it's all written by nuclear physicists for other nuclear physicists, so it's very difficult to understand. But this stuff is there. And also I'm trying to think of the links -- I know the Department of Agriculture, I think NASA and a few others just have reams and reams of patents that are available for you to commercialize free of charge.

**Barbara Span**

Can I get back to something? Zelalem had mentioned the whole notion of collateral being asked for, and that's something that we hear pretty commonly from ADM participants is when they've gone for that traditional debt kind of financing, the amount of collateral, and the amount of time it takes to put the paperwork in place. One food producer said that it took about a year to put the paperwork in place to use the factory that they had built as collateral because they were going for a lower interest loan that had a lot of requirements and aspects to secure that. Also we've heard folks say that going for a loan as low as \$200,000, they've been asked for more than a million, 1.2 million in collateral. You know, multiple because there's a difference in the valuation, what it may have cost you to create something versus what it's valued for sale on the open market, which is what would happen with the collateral we use. So take that into consideration with those loans, the time involved and the sheer amount that might be asked for in terms of how it's valued relative to the loan you're asking for.

**Romi Bhatia**

Great. I think there are a couple other quick questions, short questions that have been asked that can be answered quickly, I would say. Can I email or fax my proposal to the ADM 2 team directly? Is that possible? No.

**Barbara Span**

We gave you the website and that is the one and only way to submit an application by May 31st.

**Romi Bhatia**

Okay and can the applicant submit additional materials as well with that proposal?

**Barbara Span**

No, there is a standard application template and that way, it creates a level playing field, number one, and number two, it ensures that the judges are looking at the same categories as they do the judging. So it makes the process consistent. So the answer is no additional materials beyond what's in the templated applications.

**Romi Bhatia**

Wonderful. Barbara do you have any other thoughts before we wrap up?

**Barbara Span**

I did see one more question up there about what kind of assistance is provided in

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terms of technical assistance for the winners. That's something that is customized to the needs of each individual winner because chances are they're going to be in different kind of businesses. So certainly that has to be customized. Thank you.

### **Romi Bhatia**

Wonderful. Well, I want to thank all of you who joined us for this webinar and for all your questions and take this opportunity to thank our partner, Western Union and Barbara for your time and your remarks, as well as for my colleague, Jeff Jackson, of the Africa Bureau to share not just the guidelines but also based on our experience with ADM too how we've evolved this program and how we've structured LDM. And also I want to thank, to my left, Zelalem Dagne, our flagship ADM 1 program in 2010, our winner who took the time to come and share his experiences and insights with you. Certainly if any of you have other questions that you would like to have answered, please do not hesitate to email us at [LDM\\_info@diasporamarketplace.org](mailto:LDM_info@diasporamarketplace.org). As Barbara had noted and you will see on your screen, the website is currently open and accepting applications and the deadline is May 31<sup>st</sup>. So we encourage you to not wait until the 11th hour and submit the application. And with that, we want to thank you and we look forward to your applications. Best of luck.

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