



International  
Trade  
Centre

SheTrades

## **GUIDELINES AND PROCEDURES FOR THE SHETRADES CARIBBEAN GROW AND GO GRANT FACILITY**

### **OVERVIEW**

The SheTrades Caribbean Grow and Go Grant Facility, is a US\$500,000 facility, funded by the Caribbean Development Bank (CDB), to provide direct financial support to the women-led/owned Micro, Small and Medium-sized Enterprises (WMSMEs) registered to the SheTrades Caribbean Regional Hub.

The facility is designed to help WMSMEs overcome financial barriers and grow in key areas that impact or improve their ability to scale, increase their ability to participate in trade, and to sustain a viable market presence – locally, regionally or internationally.

Through the SheTrades Caribbean Grow and Go Grant Facility, 20 beneficiaries operating in all exporting sectors will be selected to receive a non-reimbursable grant (maximum amount US\$25,000) and to participate in a 6-month capacity building programme. Beneficiaries will contribute 15% of the cost of each approved project. CDB's grant allocation will co-finance 85% of eligible project costs.

The intervention is expected to result in an increase in the number of Caribbean women entrepreneurs accessing financing and participating in trade. Data will be gathered to measure, as far as practicable, the impact of such financial support on business growth and trade.

### **OBJECTIVE**

The objective of the SheTrades Caribbean Grow and Go Grant facility is to provide funding for women entrepreneurs who demonstrate the readiness and capacity to scale or improve their businesses to take advantage of commercial opportunities in regional and/or global markets through trade and export.

## **2. ELIGIBILITY CRITERIA**

### Eligibility of Applicants

2.01 In order to be **eligible for support**, an applicant must:

- (a) be a woman-owned/led business legally registered and operating in any of the following 19 CDB BMCs – Anguilla, Antigua and Barbuda, Barbados, Belize, British Virgin Islands, Cayman Islands, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, St. Kitts and Nevis, Saint Lucia, St. Vincent and the Grenadines, Suriname, The Bahamas, Trinidad and Tobago, and Turks and Caicos Islands.
- (b) be a registered member of the SheTrades Caribbean Regional Hub.
- (c) be a firm operating for at least two (2) years, who is able to demonstrate its cash flow position via bank or financial statements for the past financial year. *The financial statements submitted may either be audited or unaudited and must meet established international financial reporting standards.*
- (d) own and operate a Business bank account.
- (e) be exporting or can demonstrate their potential to export goods and services (i.e. by highlighting product and market readiness, business leads and/or orders secured).
- (f) commit in writing, with evidentiary support, to financing 15% of the total project costs.
- (g) commit to participating in a six-month capacity building programme if selected.

2.02 The following categories of persons/firms and institutions are **not eligible to apply**:

- (a) start-ups, firms, entities, or individuals not operational for at least two years.
- (b) educational institutions such as universities, schools, vocational centres, etc.
- (c) Business Support Organisations (institutions that provide any form of support, guidance and resources to WMSMEs)
- (d) insolvent companies or those entering into bankruptcy procedures.
- (e) companies currently suspended or sanctioned by CDB, United Nations or other multilateral development banks.
- (f) non-governmental organisations, including but not limited to human rights, social clubs, associations, and charities.

## **GRANT COMPONENTS**

## GROW STREAM - Eligible Projects/Costs

2.03 Under the Grow Stream, grants will be provided to women-owned and led businesses who are currently offering innovative and competitive products and services<sup>1</sup> in sectors which are best placed to take advantage of opportunities at the regional/international level.

The Grow Stream grant will help an eligible company to:

- Expand its reach and increase profits.
- Manage a growing workload or potential increase in output in a cost-effective manner.
- Expand operations without sacrificing performance or revenue.
- Create systems or processes to handle larger volumes of business without requiring proportional increases in resources.

The Facility will cover a maximum of 85% of the total project costs not exceeding US \$25,000, and the grantee is required to finance 15% as Below:

The Firm's **15% Cash Contribution** should be provided from the Business' Funds.

Example of Budget Breakdown

Total Project Cost:	\$18,750.00
Grow and Go Grant Contributes: 85%	\$15,937.50
Grantee Contributes: 15% in cash	\$2,812.50

2.04 Some of the areas in which funding may be provided (list is for guidance only and is not exhaustive):

- (a) R&D such as business assessments and diagnostics (including market and investment readiness, evaluation of business models, development of strategies for internationalisation, etc).
- (b) skills training and development for staff which directly supports business growth;
- (c) purchase/installation of capital items (e.g. equipment) which improve business processes and increase productivity;
- (d) digital process innovation and implementation of information technology solutions;
- (e) product and service development; and

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<sup>1</sup> An innovative product, process or service:

- is new, unique or significantly different to any other previous product, process or service in the market or industry where the product is intended to be sold/traded; or
- involves significant enhancements or developments of current products, processes or services that will enable the business to scale and transform.

- (f) acquiring, protecting or managing company Intellectual Property (IP). This includes provision of funding to companies seeking to obtain IP advisory and IP business support services to address immediate trade and commerce related IP issues: such as conducting IP assessments, developing IP business strategy, conducting an IP inventory or IP audit, drafting and filing a patent, registering a trademark, etc.

### **GO Stream - Eligible Projects/Costs**

2.05 Under the Go Stream, grant funding will be provided to women-owned/led companies at different stages of their export journey. Funding will be made available to new exporters and export-ready companies which require a financial or technical catalyst for international expansion. The Facility will cover a maximum of 85% of the total project costs not exceeding US \$25,000, and the grantee is required to finance 15% as below.

Funding will also be accessible by WMSMEs who are already exporting and seeking to scale up their presence in desired target markets or to diversify the products and services already on offer.

The Firm's **15% Cash Contribution** should be provided from the Business' Funds.

Example of Budget Breakdown

Total Project Cost:	\$29,400.00
Grow and Go Grant Contributes: 85%	\$24,990.00
Grantee Contributes: 15% in cash	\$4,410.00

2.06 Some of the areas in which funding may be provided (list is for guidance only and is not exhaustive):

- (a) market research;
- (b) training activities including developing export capability, market intelligence, accessing networks, and marketing for export;
- (c) participation in regional/international trade fairs and festivals (coverage of Trade Show Exhibitor costs including fees relating to registration and booth space/stands);
- (d) promotional activities to market eligible products in foreign countries;
- (e) development of marketing materials aimed at exploring new export markets;
- (f) translation, e.g. of existing material (booklets, webpages, etc. for export markets);
- (g) development of websites for e-commerce; and
- (h) business assessments and diagnostics (including market and investment readiness, evaluation of business models etc.)

### Ineligible Project/Costs

2.07 The following types of costs are ineligible:

- (a) individual sponsorships for participation in workshops, seminars, conferences, congresses (i.e. airfare, hotel and per diems);
- (b) administrative costs/overheads;
- (c) individual scholarships for studies or training courses;
- (d) acquisition of motor vehicles;
- (e) debts and provisions for losses or debts;
- (f) interest owed;
- (g) salaries, wages, and other human resource expenses;
- (h) items already financed in another framework;
- (i) purchases of land or buildings, except where necessary for the direct implementation of the project, in which case ownership must be transferred to the final beneficiaries and/or local partners, at the latest by the end of the project;
- (j) currency exchange losses;
- (k) taxes, including VAT and government duties;
- (l) credits to third parties;
- (m) interim financing costs; and
- (n) commitment fees, bank charges.

#### Duration of Grow and Go Grant Contract

2.08 The period to execute the approved project may not exceed eight (8) months from the signing of the Contract. All proposed project activities must be completed within the approved implementation period. No extensions will be granted to beneficiaries unless as outlined in the procedures.

## COMPARE GRANT STREAMS

Criteria	Grow Stream (USD200,000)	Go Stream (USD200,000)
<b>Objective</b>	Support WMSMEs offering innovative and competitive products in sectors best positioned to scale and take advantage of opportunities to expand internationally.	Support WMSMEs at different stages of export readiness to expand into new international markets.
<b>Target Applicants</b>	WMSMEs in export sectors seeking to scale operations.	WMSMEs new to exporting, export-ready firms, or those expanding their market presence.
<b>Key Focus</b>	Expansion, scaling, and increasing capacity for trade and export.	Market entry, international expansion, and export capability.
<b>Funding Allocation</b>	Funding to address technical, operational, or financial gaps.	Funding to facilitate international expansion and increase market reach.
<b>Eligibility</b>	Applicants must be women-led/owned, operational for at least 2 years, registered in a CDB BMC, and able to co-finance 15%.	Applicants must be women-led/owned, operational for at least 2 years, registered in a CDB BMC, and able to co-finance 15%.
<b>Supported Activities</b>	<ul style="list-style-type: none"> <li>→ Business assessments and diagnostics.</li> <li>→ Skills training and staff development.</li> <li>→ Purchase/install capital equipment.</li> <li>→ Digital process innovation &amp; IT solutions.</li> <li>→ Product and service development.</li> <li>→ IP acquisition, protection, and management.</li> </ul>	<ul style="list-style-type: none"> <li>→ Market research.</li> <li>→ Export capability and marketing training.</li> <li>→ Participation in international trade fairs.</li> <li>→ Promotional activities for foreign markets.</li> <li>→ Development of marketing materials.</li> <li>→ Translation for export markets.</li> <li>→ Development of e-commerce websites.</li> <li>→ Business assessments and diagnostics.</li> </ul>
<b>Intended Outcomes</b>	Increase business reach, improve productivity, and facilitate international trade.	Expand into new markets, increase export revenue, and develop sustainable trade pathways.
<b>Application</b>	Make your <a href="#">Grow</a> application here:	Make your <a href="#">Go</a> application here:

### 3. APPLICATION PROCESS

#### Where to Access the Application Form

3.01 The application form can be accessed via the CDB's Grant Application Portal on the Submittable Platform - [Caribbean Development Bank Submission Manager](#). You will need to create a free Submittable account or sign in with Google or Facebook credentials to submit your application. Follow the instructions on the page to access the SheTrades Caribbean Grow and Go application form. **The Submittable Grant Application Portal is the only source for the Grow and Go Grant Application Form.**

Here is a useful **Checklist** for applicants to consider BEFORE submitting an application for a SheTrades Grow and Go Grant.



**EXPORT READY:** Do I have a validated product or service that I can actually export to a different market?



**MATURITY:** Do I have a revenue source to support international expansion?



**MARKET FIT:** Is my product or service applicable in multiple sectors?  
Although this facility is sector-agnostic, products or services that are transversal and B2B or B2C have a better chance of succeeding.



**INNOVATION:** Is my innovation disruptive enough to compete with local, regional or international companies already established in the sector in which it operates?



**TEAM:** Are Founders and C-Level Team committed to the Project for which I am seeking grant funding and available to participate in a 6-month capacity building programme coupled with the grant funding?



**COUNTERPART FUNDING:** Is my business committed to meeting 15% of the Project Costs related to my application?

The application process is straightforward and consists of the following steps:

#### 1. Prepare Your Proposal:

Applicants must develop a comprehensive project proposal using the application form that clearly outlines the business goals, project objectives, and how the grant will be

utilized. The proposal should demonstrate how the project aligns with the SheTrades Caribbean focus on increasing the capacity of Caribbean WLBs to participate in regional and global trade and export (access new markets). The proposal must include:

- **A detailed description of the project.**
- **A budget that breaks down the costs.**
- **A timeline for implementation.**
- **An explanation of the expected impact on the business and community.**

Applicants are encouraged to ensure that all necessary elements are well-prepared before submitting an Application.

## 2. Submit Your Application:

Applicants must complete the Grant Application Form via the Submittable platform and upload all the required supporting documentation. All forms provide clear guidance on how to accurately fill them out, ensuring that all necessary information is included. Applicants should carefully follow the instructions within the forms.

## 3. Initial Screening:

Upon submission, the SheTrades Caribbean Grant Evaluation Team will conduct an initial review of your application. During this phase, the team will verify that all required documents, including the implementation plan and budget, are complete and that the business and proposal meet the general eligibility criteria. Any incomplete or ineligible submissions will be disqualified at this stage, so ensure all components are provided.

## 4. Evaluation:

Proposals that pass the initial screening will be assessed by the Grant Evaluation Team based on several factors outlined in the grid below.

### **SCORING CRITERIA**

#### **SCORING CRITERIA - GROW STREAM**

<b>Proposal Evaluation</b>	<b>Maximum Score</b>		<b>Supporting Documents</b>
<b>Ability of the Business to Scale and Export</b>	<b>15</b>		
Are the products/services offered by the Business innovative/competitive?	5		Business Growth Plan
Does the Business' growth plan show readiness and ability to scale/improve? Is the Business able to take advantage of commercial opportunities through trade and export?	5		Business Growth Plan
Does the growth plan align with the objectives	5		Business Growth



and outcomes of the Grow Component of the SheTrades Caribbean Grow and Go Grant Facility?			Plan
<b>Relevance of the Project</b>	<b>15</b>		
How relevant is the proposal to the specific needs and constraints of the company? Do the proposed activities support the overall growth strategy of the firm?	10		Application Form; Project Proposal
Does the proposal contribute to the promotion of increased trade, export, accessing markets, innovation, technology, or cross-cutting issues such increased productivity, employment and youth empowerment and rural development?	5		Project Proposal
<b>Effectiveness and feasibility of the project</b>	<b>25</b>		
Are the objectives of the project SMART (Specific, Measurable, Achievable, Realistic, and Time-bound)? Are the proposed activities appropriate, practical, and consistent with the objective of the project?	10		Project Objectives
Is the implementation plan clear and feasible?	10		Project Implementation Plan
Does the project team have sufficient and appropriate technical expertise, management capacity, qualifications, and experience to manage this project?	5		Project Proposal- Team CVs, Roles
<b>Budget and cost-effectiveness of the project</b>	<b>10</b>		
Are all the project activities appropriately reflected in the budget?	5		Project Budget
Are the proposed expenses eligible and feasible for the implementation of the project?	5		Project Budget
<b>Financial Capacity</b>	<b>15</b>		
Are the bank statements indicative of consistent activity?	5		Business Bank Statements
Are the business's operational expenses covered by its current revenue?	5		Financial/Business Bank Statements
Does the business have the capacity to finance 15% of the total project cost through a cash contribution?	5		Business Bank Statements
<b>Sustainability of the Project</b>	<b>20</b>		
Will the results of the project have a long-term impact on the company?	10		Application
Are sufficient financial and institutional	10		Financial

structures in place to ensure sustained business operations after the project ends?			Statements/Cash Flow Position
<b>Maximum total score</b>	<b>100</b>		

### SCORING CRITERIA- GO STREAM

<b>Proposal Evaluation</b>	<b>Maximum Score</b>	<b>Supporting Documents</b>
<b>Ability of the Business to Trade/Export</b>	<b>15</b>	
Is the Business' export plan clear and feasible?	5	Export Plan
For exporting businesses – is the business ready and able to expand/diversify trade regionally/internationally? For export ready businesses - is the business currently able to take advantage of commercial opportunities through trade and export? Does the business meet export readiness criteria?	5	Export Plan
Does the export plan align with the objectives and outcomes of the Go Component of the SheTrades Caribbean Grow and Go Grant Facility?	5	Export Plan
<b>Relevance of the Project</b>	<b>15</b>	
How relevant is the proposal to the specific needs and constraints of the company? Do the proposed activities support the overall growth/export strategy of the firm?	10	Application Form; Project Proposal
Does the proposal contribute to the promotion of increased trade, export, accessing markets, innovation, technology, or cross-cutting issues such increased productivity, employment and youth empowerment and rural development?	5	Project Proposal
<b>Effectiveness and feasibility of the project</b>	<b>25</b>	
Are the objectives of the project SMART (Specific, Measurable, Achievable, Realistic, and Time-bound)? Are the proposed activities appropriate, practical, and consistent with the objective of the project?	10	Project Objectives
Is the implementation plan clear and feasible?	10	Project Implementation Plan
Does the project team have sufficient and appropriate technical expertise, management	5	Project Proposal- Team

capacity, qualifications, and experience to manage this project?			CVs, Roles
<b>Budget and cost-effectiveness of the project</b>	<b>10</b>		
Are all the project activities appropriately reflected in the budget?	5		Project Budget
Are the proposed expenses eligible and feasible for the implementation of the project?	5		Project Budget
<b>Financial Capacity</b>	<b>15</b>		
Are the bank statements indicative of consistent activity?	5		Business Bank Statements
Are the business's operational expenses covered by its current revenue?	5		Business Bank Statements
Does the business have the capacity to finance 15% of the total project cost through a cash contribution?	5		Business Bank Statements
<b>Sustainability of the Project</b>	<b>20</b>		
Will the results of the project have a long-term impact on the company?	10		Application
Are sufficient financial and institutional structures in place to ensure sustained business operations after the project ends?	10		Financial Statements/Cash Flow Position
<b>Maximum total score</b>	<b>100</b>		

Applications receiving an average score of 75 or greater out of 100 will be ranked according to their average score and shortlisted for further review by a Selection Committee. All ranked applications, though eligible, may not be awarded a grant due to the pre-assigned value of the financial envelope allocated for the Grant Facility.

This shortlisting process may involve interviews with applicants to gain a deeper understanding of their business needs and goals as well as due diligence to verify the information provided in the application form. The outcome of these assessments will inform the Selection Committee's decision-making. The following areas will be assessed:

- Ability to sustain the support provided
- Ability to manage any assets provided through the grant support over their useful life
- Ability to maintain any certification standards and requirements that are provided through the grant support
- Ability to report to the SheTrades Caribbean Hub in the required format in relation to results of the support provided
- Ability to make the required 15% Counterpart contribution
- Other operational and risk considerations for the grant
- Business registration verification

- Financial statement/cash flow verification

The CDB Selection Committee will determine which businesses will be awarded grants and the grant distribution amounts under this Facility.

## **NOTIFICATION OF DECISION/GRANT AWARD**

Applicants will be informed in writing of CDB's decision to award a grant or reject their application. **The Decision of the CDB is final.**

If your proposal is successful, you will receive training and further guidance on managing the funds and ensuring compliance with the terms of the grant contract. The grant funds will be disbursed according to the approved project plan and budget.

Interim reporting and submission of financial documentation will be required to monitor project progress and verify that the funds are being used appropriately.

## **GRANT INFORMATION SESSIONS**

The SheTrades Caribbean Hub will host a series of virtual information sessions in April (dates to be announced) to provide further clarity on the application process and guidance on the use of the Submittable platform. Interested applicants are strongly encouraged to attend.

For more information, please view our Frequently Asked Questions (FAQs) document linked [here](#).

## **REQUESTS FOR CLARIFICATION**

You may submit questions or seek clarifications on any issue relating to this grant facility. The questions are to be submitted in writing to [shetrades@caribank.org](mailto:shetrades@caribank.org) with the subject line: Clarification – SheTrades Caribbean Grow and Go Grant Facility.

The deadline for submission of requests for clarification is April 11, 2025 by 4:30PM AST. Details will be kept of any communications between the SheTrades Caribbean Hub and applicants. This assists the Hub to ensure transparency of the grant award process.

## **TIMELINES**

Please see the proposed grant timetable below. This timetable is intended as a guide only. While the SheTrades Caribbean Hub does not intend to depart from the timetable, it reserves the right to make necessary adjustments at any stage.

Stage	Date
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<b>Launch of the Grant Facility/Call for Applications</b>	March 27, 2025
<b>1st Virtual Grant Information Session</b>	April 2, 2025
<b>2nd Virtual Grant Information Session</b>	April 9, 2025
<b>Deadline for Seeking Clarification</b>	April 11, 2025
<b>Application Closing Date</b>	April 27, 2025
<b>Evaluation End Date</b>	May 21, 2025
<b>Notification of Awards</b>	May 31, 2025

## **PRIVACY AND DATA PROTECTION**

It is important to review the CDB Privacy Notice regarding how your information is treated by the SheTrades Caribbean Hub. Please take some time to review the attached [CDB Privacy Notice](#).