

FACT SHEET COMMUNITY BAZAAR



CREATING A BETTER WORLD THROUGH THE
POSITIVE POWER OF BUSINESS



QUICK FACTS

Location

Yele (Sierra Leone)

Duration

24 months

Direct Impact

16 local entrepreneurs

Indirect Impact

600 households in Yele

Media Outreach

21.000 people

ACHIEVEMENTS

Central Community Place

200 m² Community Bazaar including 16 new shops

Drinking Water

25.000 liter water per day

Renewable Energy

250 kW hydro-powered electricity

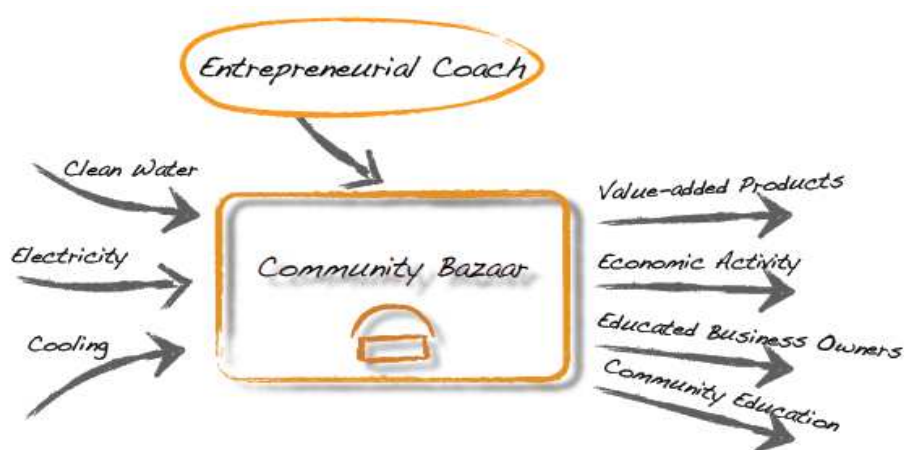
Cooling

100 m³ cooling space

Education

4 year program of coaching local businesses

ABOUT PROJECT COMMUNITY BAZAAR



The Community Bazaar is a central market hub where local business owners can hire a shop with key facilities: a cooling room, light, electricity, internet and water. These facilities enable growth and value creation for the local businesses and thereby kick starting the local economy.

The Community Bazaar will be powered with renewable energy from a near-by hydro-electric power plant, currently being rebuilt in cooperation with Project Yele. Local entrepreneurs will be able to rent a shop in the bazaar, which includes the valuable facilities to sell a new variety of products.

Small business owners will be the main target group of the bazaar. The principal competitive advantage of this venture is that the facilities enable the shop owners in the bazaar to sell new products, that were previously unavailable in the local economy due a limited infrastructure. Examples include ice cubes, cold drinks, vaccines, perishable goods, internet access, rechargeable LED lamps, mobile phone hub, welded products, and machined wood products.

Key to success is the development of healthy business practices. For this purpose the entrepreneurs in the bazaar will receive periodic coaching from a dedicated Entrepreneurial Coach. The coach will assist with starting the business and teach the skills needed to run the shop as well as how to maintain healthy business practices.

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PROMO AGENDA

TU Delft Introweek

Aug. 2010

UNITECH Gala Dinner

Aug. 2010

TU Delft Opening Academic Year

Sep. 2010

Sustainability Event

Nov. 2010

TU Delft Symposium Social Entrepreneurship

Jan. 2011

TU Delft In House Day

Apr. 2011

SIFE Competition

May 2011

UNITECH Alumni Event

Jun. 2011

CONTACT

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Chamber of Commerce

27331726

Bank Account

42.22.11.222

ABN AMRO

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BUSINESS CASE

The Community Bazaar will have an initial capacity of 16 shops. A shop owner will be able to rent the shop for around € 53 per month, which includes rent of shop and space in the walk-in cooler. We have estimated that this price lies 30% below the current market alternative. To guarantee this low price, funding will cover the initial investment of the bazaar. The Community Bazaar will generate a positive turnover after 12 months.

The initial investment will be financed with subsidies, price money from corporate and academic competitions and from funding from companies, who consider corporate social responsibility important. Shop owners pay rent that covers the maintenance, local manager and electricity costs of the cooling room. In the second operational year - when all 16 shops have been rented and the businesses are stable - the local manager is hired. After five years, when the local manager has sufficient experience with running the bazaar and the businesses have matured, the ownership of the Community Bazaar is handed over to the community of Yele.

The Community Bazaar in Yele will be a pilot project. When the concept is proven successful in Yele it can be repeated in similar rural settings across Sierra Leone.



RECOMMENDATIONS

"Thank you for having such a great vision for our people."

Bai Sunthuba Osara III - Paramount Chief of the Tonkolili District, Sierra Leone.

"I want to thank you guys very much for this wonderful initiative you've taken not only for the people of Yele, but also for the whole of Sierra Leone. This is very timely and i believe its impact on the lives of people will be very great."

Sulaiman Vidal Kamara - Sierra Leonean Refugee

"I am proud that you are realizing this marvelous project in Sierra Leone. Proud am I, because these students confirm the reputation of our university; confirm that we are responsible for people in a deprived region. These are engineers to my heart!"

Jacob Fokkema - Former Rector Magnificus of Delft University of Technology

"The achievements of SIFE Delft show the potential of a group of young talented students to make a difference in the lives of others"

Pepi Rozendaal - Former Member of the Executive Board KPMG The Netherlands

"SIFE students make a meaningful contribution towards creating a better world"

Kees van der Waaij - Chairman Unilever The Netherlands Holdings B.V.