

Terms and Conditions

1. Eligibility and Participation

1.1 The "Grow Together BizPitch" program is organized by Yoma Bank with the aim of enhancing the performance and further development of Micro, Small and Medium Enterprises (MSMEs) and Startup in Myanmar.

1.2. To participate in this program, applicants at the initial phase must agree to submit the required documentation and abide by the program's terms and conditions at higher phases.

1.3. In this program, the gambling businesses, illegal businesses, businesses involving narcotics and psychoactive substances, tobacco, and alcoholic beverages, and multi-level marketing (MLM) businesses, etc. are ineligible to register. Employees and immediate family members of Yoma Bank are ineligible to participate in this program.

2. Program Overview

2.1. Applying to participate in Yoma Bank's "Grow Together BizPitch" program; there will be three phases of screening, judging, and awarding the winning applications.

2.2. In the first phase, MSMEs and startup can apply by completing out the application form and submitting all the required information and evidence via ymbank.co/bizpitch between October 5 and November 18, 2023. If the applicant accidentally uploads the incorrect file, he or she may resend it via the same email from the previous application within the set time period. Resubmission can be completed at the section "Additional suggestions or notes". (For example: Resubmission due to wrong attached file.)

2.3. To promote MSMEs and startup, foster business connections, and provide valuable insights during the application period, Yoma Bank and business consultants will host events in Yangon, Mandalay, Taunggyi, and Patheingyi. These events include talk shows, online lectures, and radio discussions, all aimed at facilitating business advice sharing and educational endeavors within the "Grow Together BizPitch" program.

3. Registration Process

3.1. To apply, participants must provide essential business details, submit a concise 1 to 3-year business plan description, and provide contact information. Applicants progressing from the initial phase to subsequent stages are required to consistently submit required documents, information, and updated business plans through the link at ymbank.co/bizpitch-apply-form.

3.2. In order to allow more applicants to participate in this program, Yoma Bank has lowered the number of required documents and information for the initial phase. The solutions required to operate the business, a defined market, income model, business development strategy, and advice, are to be sent at a later phase.

4. Filtering and Finalist Selection

4.1. The program consists of three phases: application for participation in Yoma Bank's "Grow Together BizPitch Program", screening and evaluation of the nominees, awarding the winning entries."

4.2. In the first phase, MSMEs and start-ups can apply by completing out the application form and submitting all the required information and evidence via ymbank.co/bizpitch-apply-form between October 5 and November 18, 2023.

4.3. The screening process for applications received by the deadline will comprise two phases. In the first phase, the completed business plans of the initial applicants will be reviewed and evaluated. This assessment will include an examination of the proposed solutions necessary for business operations, the identified target market, and revenue and business development plans and ideas. Based on this evaluation, a total of 200 businesses will be selected from among the eligible applications. The selection process will be carried out by the Program Director and members of the evaluation and selection committee.

4.4. The 200 businesses chosen in the initial phase will receive an invitation to participate in a two-day business counseling session led by the program director and members of the evaluation and selection committee. During this orientation course, participants will gain valuable insights and knowledge to enhance their understanding of the program's upcoming activities. They will also receive guidance and instruction on optimizing the management and execution of their business plans.

4.5. Following the business consultation orientation course, the 200 businesses selected in the initial phase are required to refine their business plans based on the guidelines provided during the lectures. This refinement should encompass aspects such as innovation within their business, market potential, expansion strategies, the strength of their business network, and their potential social impact. Additionally, applicants are expected to submit a 15-minute video presentation in person, along with documentation verifying the authenticity and legitimacy of their proposal.

4.6. The evaluation and selection committee will assess the 200 businesses chosen to proceed to the second screening phase and 30 businesses will be shortlisted once more. These 30 enterprises will be required to deliver in-person presentations of their business proposals to the evaluation and selection committee. Additionally, they must provide supporting documentation from relevant authorities such as the Directorate of Investment and Companies (DICA), Municipal Development Committee, Ministry of Cooperatives and Rural Development, Ministry of Industries, Federation of Merchants and Industrialists (UMFCCI), or Committee for Development of Micro, Small and Medium Enterprises (MSMEs) to substantiate their activities.

4.7. In the final phase, the Program Director and the evaluation and selection committee will carefully evaluate the submissions and business proposals from the 30 shortlisted businesses. From this evaluation, they will choose the final 4 award-winning businesses.

4.8. Yoma Bank will grant 50,000,000 Kyats each to the four selected businesses in recognition of their outstanding business achievements and to further support their future business endeavors.

4.9. Yoma Bank will offer guidance and supervision in the allocation of the award money to the winning businesses, tailoring the support to the specific needs of each business type, whether it involves product production or service-oriented enterprises, to ensure their sustainable operations.

5. Prize and Recognition:

5.1. Yoma Bank will grant 50,000,000 Kyats to the four selected businesses in recognition of their outstanding business achievements and to further support their future business endeavors.

5.2. The announcement of the winners will be made on Yoma Bank's social media pages. The program's website and descriptions will be kept transparent and up-to-date.

5.3. Yoma Bank will offer guidance and supervision in the allocation of the award money to the winning businesses, tailoring the support to the specific needs of each business type, whether it involves product production or service-oriented enterprises, to ensure their sustainable operations. Applicants will receive detailed rules and regulations for each stage of the process.

6. Program Integrity

6.1. The evaluation and selection committee for the “Grow Together BizPitch” program reserves the right to disqualify applications containing false or misleading information. During the screening stages, the decisions made by the evaluation and selection committees are considered final.

6.2. Participants in this program are respectfully requested to grant permission for the use of their application submissions in promotional activities related to the “Grow Together BizPitch” program.

6.3. Participants in the “Grow Together BizPitch” program are expected to comply with these terms and conditions, while Yoma Bank and the evaluation and selection committee commit to respecting impartial decisions.

7. Data and Privacy

Throughout the application process for the “Grow Together BizPitch” program, applicant information will be treated as confidential. It will solely be utilized for program promotion purposes and will be closely monitored in accordance with Yoma Bank's policy.

8. Modifications and Termination

Yoma Bank and the evaluation and selection committee retain the right to amend, suspend, terminate, or modify the program as well as these terms and conditions at their discretion. Any changes will be publicly announced on Yoma Bank's official website, which can be accessed at <https://www.facebook.com/yomabank> and on the program's website ymbank.co/bizpitch-apply-form.

9. Contact Information

Applicants with inquiries regarding the program and terms and conditions may contact [info@yomabank.com] during office hours or call Yoma Bank's 24/7 Customer Care Center - 9662 (or 09796629662) at any time.