SR-POL-10

Local Community Entrepreneurship and Start-Up Assistance (Financial & Non-Financial)

POLICY AND PROCEDURES

Batterjee Medical College	Policy & Procedures
Division: Social Responsibility	**Policy Code:** SR-POL-10
Issue Date: 01/03/2024	**Revision No.:** 1
Effective date: 01/04/2024	**Replaces:** Nil
Next Revision Date: March 2027	**Attachments:** None

Policy on Local Community Entrepreneurship and Start-Up Assistance (Financial & Non-Financial)

1. Purpose & Strategic Alignment:

In direct alignment with the United Nations Sustainable Development Goal 1 (No Poverty), Batterjee Medical College (BMC) is committed to empowering the local community through economic capacity building. This policy establishes the institutional framework for providing both financial and non-financial assistance to local community members, alumni, and students to support the creation and scaling of financially and socially sustainable businesses.

2. Local Start-Up Assistance (Non-Financial)

To remove operational and educational barriers for early-stage entrepreneurs, BMC commits to providing the following resources to the local community **free of charge:**

- **Educational Workshops & Training:** The Innovation Center will host regular, free entrepreneurial boot camps and "Startup Workshop Series" open to the local community, covering business modeling, regulatory compliance, and market strategy.
- **Access to University Facilities:** BMC allows registered local startups and innovators to apply for subsidized or free access to designated campus facilities, including meeting spaces, computer labs, and specific medical simulation labs for prototyping health-tech innovations.
- **Mentorship Programs:** The college maintains a "Mentor Match" registry, pairing local entrepreneurs with BMC faculty, alumni, and corporate partners to provide sustained advisory support.

3. Local Start-Up Financial Assistance

BMC allocates a designated annual budget and leverages corporate partnerships to provide direct financial backing to sustainable local businesses through:

- **BMC Innovation Grants:** Direct seed funding (up to 50,000 SAR per project) awarded annually to the most promising local start-ups.

- **Hackathon & Competition Seed Funding:** Cash prizes and incubation funding provided to winning community teams developing scalable, socially impactful solutions.
- **Micro-Finance Facilitation:** Institutional backing and facilitation of zero-interest or low-interest loans through BMC's banking partners for community entrepreneurs.

4. Sustainability Requirement

To qualify for any financial grant or facility access under this policy, the applicant's business model must demonstrate these criteria:

1. **Financial Sustainability:** A clear revenue model and path to profitability.
2. **Social Sustainability:** A positive impact on the local community (job creation, addressing a social or healthcare need, environmental responsibility).

5. Monitoring and Community Impact

The Community Engagement & Innovation Center will manage and monitor the impact of community start-ups assisted, financial grants dispersed, and the subsequent local jobs created by these BMC-supported ventures.

6. Review and Revision:

This policy will be reviewed every 3 years by the Department to ensure it remains effective and compliance with current laws. Revisions will be documented and communicated to all relevant stakeholders.

Synopsis

- Document Title: Policy on Local Community Entrepreneurship and Start-Up Assistance (Financial & Non-Financial)
- Document Status: Issue Number 01
- Document Effective Date: April 2024
- Document Next Revision Date: May 2027

Approval Authority:

Reviewed by:

Dr. Maher Alandiyjany, Chief Quality Officer

Signature:



Approved by:

Dr. Osama Kensara, Chief Executive Officer

Signature: