

Guideline for Best Loden Entrepreneur

The main objective of the Best Loden Entrepreneur Award is to encourage the entrepreneurs to build the spirit of entrepreneurship culture in the country and also encourage them to make their loan repayment on a timely basis. Thus, Loden provides the award to entrepreneurs once every year to the deserving applicant.

The winner of the award will receive a small token of appreciation along with certificate and cash price of Nu.200, 000.

The LEP committees will shortlist top Six entrepreneurs based on scores. The score will be based on the form they submit and the loan repayment record maintained with the Loden Foundation. The claims stated by nominees in the form will receive scores only when Loden can authenticate based on supporting documents and other evidence. The scores where possible will be based on the specific matrix outlined by the LEP committee.

We are pleased to announce that the Loden's Best Entrepreneur Award will this time honor two exceptional entrepreneurs — one representing the year 2024 and another representing the year 2025.

The final selection will be held during Druk Tshongrig Gatoen as part of its event. The overall score for the selection will be fully based on nomination form they submitted and on live pitching by the panel of judges.

The following are eligibility and selection Criteria:

1. The entrepreneur would normally be a Loden entrepreneur but the committee may nominate someone who is not a Loden entrepreneur.
2. The entrepreneur must have the associated business active to be eligible for the Loden Entrepreneur Award.
3. To meet Loden's financial viability condition, the entrepreneur must have succeeded to repay the full amount of the loan including penalties and produce a loan clearance certificate. The entrepreneurs must also have to disclose their liabilities by producing CIB reports.
4. The entrepreneur must be currently making significant income from the business.
5. To meet the social impact condition: the entrepreneur should be creating jobs, producing import substitutes, giving education, community support, helping people grow intellectually, etc.

6. The entrepreneur is culturally sensitive and the business is not only full in conformity with the cultural practices but it in fact preserves and promotes culture.

7. The business is environmental friendly and not causing any damage or unwanted changes to Bhutan's natural ecology

8. The entrepreneur is enterprising, co-operative, and has integrity showing traits of a leader in the society

9. Disqualify those entrepreneurs already in court to resolve repayment issues