
Profile 2024

Inspiring **Businesses**
Boosting **Economy**
Changing **Lives**

About LightCastle Partners

At LightCastle, we take a data-driven approach to create opportunities for growth and impact. We consult and collaborate with development partners, the public sector and private organizations to promote inclusive economic growth that positively changes the lives of people at scale.

Till date, we have consulted for **150+** development partners & private organizations on **300+** projects, collaborated with **1200+** SMEs & startups, mobilized **USD 150 million+** in investments and supported **50+** accelerator/ incubator programs across Bangladesh. LightCastle also hosts the largest market and industry datasets in Bangladesh across **30+** industries.

▮ Values



Simplify

Form structures. Either stay black or white; keep out of gray.



Integrity

Be transparent with teams. Remain ethical in thoughts and actions.



Data-driven

Let the data tell the story. Every decision should be based on evidence and information.

👁 Our Vision

- ▶ Inspiring Businesses
- ▶ Boosting Economy
- ▶ Changing Lives

Facts & Figures

250,000+

Data
Network

50+

Accelerator
Programs

300+

Projects Completed

**USD
150 Mn+**

Investment
Mobilized

1200+

SMEs &
Startups

150+

Clients Served

10

Years of
presence



50+

Members



30+

Industry Tracking

Our Services



What We Do



Management Consulting

✓ Research and Consulting

- ▶ Market Assessment
- ▶ Value Chain Assessment
- ▶ Policy Advocacy

✓ Technical Assistance

- ▶ Inclusive Market Systems
- ▶ Impact Assessment

✓ Strategy Implementation

- ▶ Business Transformation
- ▶ Project Management
- ▶ Private Sector Engagement



Entrepreneurship Ecosystem & Investments

- ▶ Accelerator and Incubator Management
- ▶ Investment Advisory
- ▶ Blended Finance and Catalytic Funding
- ▶ Advocacy and Systems Development
- ▶ Advanced Learning Center



Market Entry Advisory



Digital Transformation

- ▶ Technology for Social Good
- ▶ Advanced Analytics Engine Development

Management Consulting

Overview

We provide research, consulting, project management, strategy support, policy analysis and technical assistance to multilateral/bi-lateral development partners, corporate foundations, NGO/INGOs and the private sector. Private sector engagement remains at the core as we support projects in the areas of agriculture, WASH, financial inclusion and women's economic empowerment among others.



Databd.co 

The Bangladesh's Largest Industry & Market Dataset repository spanning

30+ Industries

Key Industries



Agro and Agro-Processing



E-commerce and Tech



RMG, Textile and Footwear



Construction and Real Estate



Financial Services



Telecommunications



Digital Services and ICT



Pharmaceuticals and Healthcare



Transportation & Logistics



Consumer Products: Durables,
Foods and FMCG



Power & Energy



Water, Sanitation and
Hygiene

Market Entry Advisory

We support international companies planning to enter Bangladesh as well as top-tier local business conglomerates looking to invest into new sectors. As part of our advisory services, we provide business and market intelligence, market entry & growth strategy, post-entry strategy and financing solutions. We are also the exclusive partner to Larive International in Bangladesh - a 46 year old international consulting firm headquartered in the Netherlands and present across 23 countries in Africa, Asia, Central and Eastern Europe.



Business Intelligence

- ▶ Market and Sector Research
- ▶ Investment Preparation & Feasibility Studies
- ▶ Risk Assessment



Post-entry Strategy

- ▶ Recruitment of Key-Personnel
- ▶ Tax & Legal Compliance
- ▶ Strategic Sound Boarding
- ▶ Support Day to Day Operations



Market Entry & Growth Strategy

- ▶ Country & Market Entry Strategy
- ▶ Business & Financial Plans
- ▶ Legal Option Assessment



Implementation

- ▶ Representation
- ▶ Localisation
- ▶ Partnerships & Transaction
- ▶ Incorporation of a Legal Entity



Grants & Finance

- ▶ Grants, Export & Debt Financing
- ▶ Equity Financing

Download Now





Case Study # 01



PoultryTechBangladesh: Empowering the Bangladeshi Poultry Sector

Year 2020 | Poultry & Livestock Industry

Context & Opportunity

During 2019-2020, Larive-LightCastle performed a comprehensive study commissioned by the Dutch Government to map and identify the bottlenecks and development opportunities of the Bangladeshi Poultry Sector. The completion of the study was followed by the formation of PoultryTechBangladesh, a multi year Public Private Partnership (PPP) project funded by the Embassy of the Kingdom of Netherlands and co-implemented by Larive-LightCastle.

Approach & Findings

The overarching goal of the project is to elevate the poultry sector through technology transfer, knowledge dissemination and demonstration activities throughout the poultry value chain, namely, hatcheries, farms, and slaughterhouses. The program consortium consists of key poultry players from Netherlands and Bangladesh with major integrators like Kazi Farms, Aftab, Paragon and Nourish being direct beneficiaries of the program.



Knowledge Transfer

To large Bangladeshi integrators through capacity development and impact tours to trickle down eventually to root-level farmers.



Demonstration Farms

Through operational and financial collaboration between consortium partners to act as model farms for Bangladeshi value chain actors to use as references of sustainable farming practices.



Technology Transfer

For Bangladeshi players to acquire superior Dutch Farming Technology through a co-financed model leading to improved production capacity and food safety standards of Bangladeshi farms.

Recommendations & Way Forward

- » The study pinpointed 3 key intervention activities to effectively leverage the strengths of the Dutch-Bangladeshi consortium to bring systemic changes in the poultry sector of Bangladesh.
- » Larive-LightCastle is particularly responsible for the overall implementation, sector landscaping, bridging the gap between the Dutch and Bangladeshi players and gauging funding avenues within the poultry sector for greater improvement and sustenance.



Context & Opportunity

The Bill and Melinda Gates Foundation has identified Bangladesh as one of the nexus countries for driving greater financial inclusion – positively affecting millions of lives. With higher digitization of products, services, and proliferation of mobile internet users, financial inclusion rates are expected to increase further through the usage of Digital Financial Services. The Gates Foundation commissioned a market research study with LightCastle Partners to explore the possibilities and challenges associated with the digitization of wages in the apparel sector. This would lay the foundation to a holistic strategic path it can utilize to plan its intervention initiatives accordingly.

Approach & Findings

Interviews were conducted with industry professionals and factory owners to gain actionable insights about the state of digitization in the apparel industry. In the process, 40 in-depth interviews were conducted with a structured questionnaire. Respondents

have been in the apparel industry for 10+ years on an average and have a wide berth of expertise in worker development, factory management and project implementation.

Key Survey Findings

Of the Companies Interviewed



To disburse Employees' Wages

88%

of factories surveyed showed strong interest in fully digitizing their wage disbursement system

82%

of apparel manufacturers stated they would digitize their wages if a capable DFS partner was available

Recommendations & Way Forward



DFS providers need to deepen the ecosystem of merchants



Workers need to be trained on tech, MFS and banking operations by stakeholders



Buyers need to create a pathway for digital adoption among factory owners



Stakeholders need to foster greater alignment in their approach



Case Study # 03

Situational Analysis for Enabling Digital Financial Inclusion and Women's Economic Empowerment through Social Assistance in Bangladesh

Year 2022 | Women Empowerment | Access to Finance Development

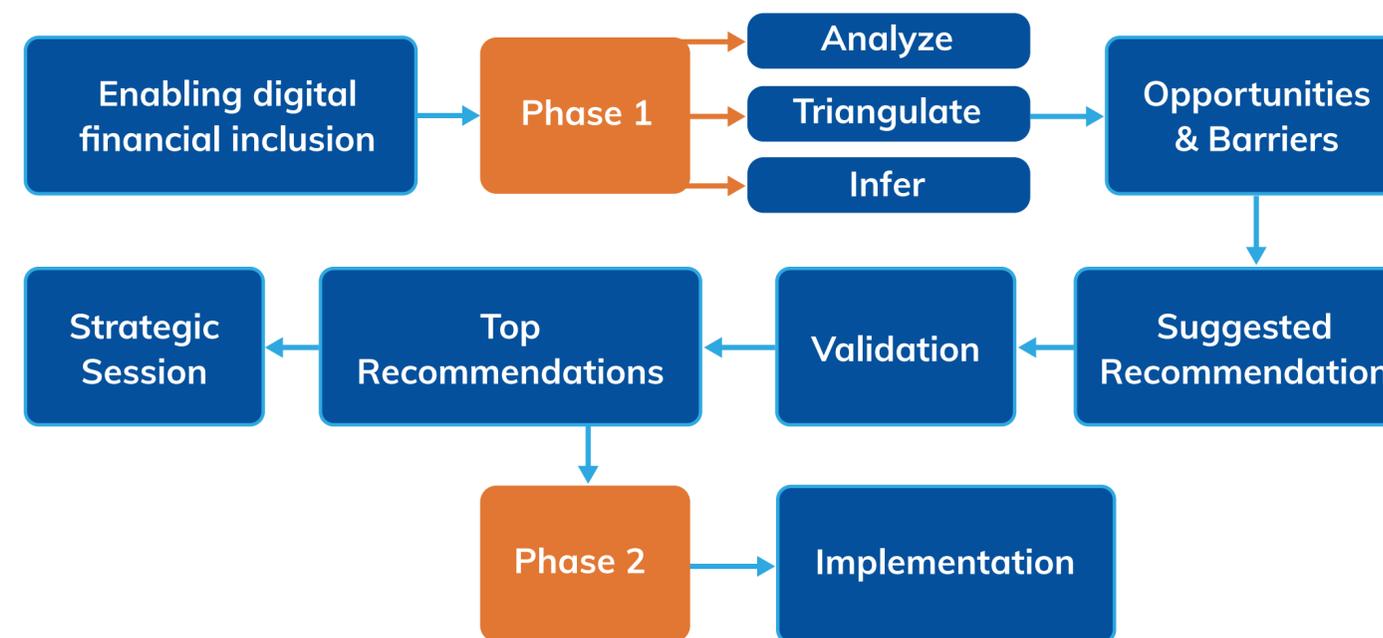
Context & Opportunity

The World Food Programme (WFP) Bangladesh, supported by the Bill and Melinda Gates Foundation is collaborating with the Ministry of Women and Children Affairs (MoWCA) to design the Vulnerable Women's Benefit (VWB) Programme for enhancing women's economic empowerment through the promotion of women's digital and financial inclusion. To this context, the WFP commissioned LightCastle Partners to conduct a situational analysis of the demand-supply dynamics and regulatory aspects of Digital Financial Services (DFS) impacting Women's Economic Empowerment (WEE). The learnings from this design study will also benefit other major digital cash based social safety net programmes through G2P implemented by different ministries under the Government of Bangladesh.

Approach & Findings

The core objective of the study was to investigate and understand the current situation of the prospects and identify possible challenges and barriers to digital financial inclusion,

WEE and digital cash transfers. LightCastle Partners undertook a qualitative approach involving desk research, 15+ FGDs, and 70+ ethnographic studies of vulnerable women from poor urban areas. Furthermore, socio-cultural dynamics influencing access and technological adoption of digital and financial platforms were explored through 35+ key informant interviews (KIIs) with players of the Financial Ecosystem.



Recommendations & Way Forward

The study identified key bottlenecks pertaining to the Demand, Supply and Regulatory aspects of digital financial inclusion for women. The findings were presented in a workshop participated by 40+ representatives from 15+ key stakeholder organizations. The suggested recommendations were thus validated and fine-tuned for the second phase of the project which involves advocacy and implementation, strengthening the digital financial infrastructure, developing and building awareness to increase and promote digital and financial literacy, and finally, working on creating digital credit scores at the consumer level to facilitate digital lending.



Context & Opportunity

The Feed the Future Bangladesh Cereal Systems Initiatives for South Asia Mechanization Extension Activity (CSISA-MEA) is a five-year project, funded by USAID and implemented by CIMMYT and its partners: iDE and Georgia Institute of Technology (GT). The project aims to support the growth and expansion of agricultural mechanization in Bangladesh so that smallholder farmers can affordably access cost and resource-saving sowing, irrigation, harvesting, and other types of machinery. iDE Bangladesh, on behalf of the CSISA-MEA project, commissioned LightCastle Partners to jointly conduct a study to deep dive into the financing practices among the market actors in the agriculture machinery market.

Approach & Findings

The core objective of the study was to unearth the current status of financing options, and identifying financing needs of value chain actors to suggest innovative financing solutions for both agricultural machinery players and financial institutions. The

LightCastle Partners team had undertaken a mixed approach using both qualitative and quantitative data to obtain insights from the various players across the industry value chain.

- **FGDs** Machinery Service Providers (MSPs) & Importers
- **Surveys** Agriculture-based light engineering MSMEs, Dealers & MSPs from Jessore, Bogura & Cox's Bazar
- **In-Depth Interviews** Financial Institutions, NBFIs, MFIs, Agent Banking wings, Digital Financial Services, Government Regulators, Industry Associations

Recommendations & Way Forward



Guarantee of recovery

- A mechanism that allows lenders assurance for recovery against value chain actors with insufficient collateral



Advocating Policy Level Changes

- Ownership transfer for subsidy-based products
- Simple interest rate instead of compound
- Import Incentives



Technical & Financial Literacy Training

- Financial literacy to understand documentation process and record keeping
- Technical literacy for machine maintenance and operation

With the findings from the study, the LightCastle Partners team has provided several alternative financing models that address the identified challenges to financing. The models explore assurance of buyback of products from financial institutions, a partnership among value chain actors and financial landscape players for collaborative service delivery, and an impact funding approach involving impact investors. The initiative of risk-sharing among stakeholders will lead to improved mechanization of the agricultural sector of Bangladesh.



Context & Opportunity

The H&M Foundation launched the Future Work Collective Impact Initiative in Bangladesh in May 2020, aiming to improve the lives and safeguard the livelihoods of women garment workers as the industry evolves. To this context, BRAC Social Innovation Lab commissioned LightCastle Partners to conduct a comprehensive study and compose an innovation paper that delves into developing a holistic framework matrix to identify workers' well-being in the apparel sector of Bangladesh.

Approach & Findings

The overarching goal of the innovation paper is to capture the competitive scenario of the apparel sector amid changing geopolitical, regulatory, and technological landscape of the 4th IR, and bring forth systemic changes by encouraging stakeholder engagement and collaboration to ensure the interests and well-being of the apparel workers.

A market systems approach has been undertaken to understand the apparel sector's intricacies. The broader market systems relating to the apparel sector embrace all elements (environment, people, inputs, processes, infrastructure, institutions, markets, and international trade) and activities that relate to the production, processing, distribution and marketing, preparation and consumption of RMG sector product and services and the outputs of these activities, including socio-economic and environmental outcomes were evaluated.



Recommendations & Way Forward

With the Bangladeshi apparel sector gradually transitioning towards adopting a circular system of production along with working towards shortening the sector's lead time, the country will be witnessing significant adoption of automation within the coming years. The study highlights replicable global intervention strategies that thrive on innovative strategic collaboration among stakeholders across the value chain. Future-proofing the apparel manufacturing industry of Bangladesh would require industry-wide stakeholders to come together to design innovative interventions.



Case Study # 06

IFC International Finance Corporation
WORLD BANK GROUP
Creating Markets, Creating Opportunities

Tackling Childcare:

The Business Benefits and Challenges of Employer-Supported Childcare in Bangladesh

Year 2019 | Women & Children Affairs

Context & Opportunity

Access to good-quality jobs is a key lever of change for women, and the communities they live in. A key barrier to female labor force participation is women’s disproportionate responsibility for unpaid care, and a lack of access to affordable, and reliable childcare. To this context, the Gender Business Group of the International Finance Corporation (IFC) in partnership with LightCastle Partners, conducted a comprehensive study to collect evidence and initiate a multi-stakeholder dialogue on the business case and potential solutions for advancing employer-supported childcare in Bangladesh, in an effort to boost female labor force participation.

Approach & Findings

A total of 306 employers, were surveyed in-person and online between May and July 2019. In addition, 9 focus group discussions (FGDs) were conducted with more than 75 blue and white-collar employees to gather their perspective on the issue. Additionally, 40

stakeholders were consulted to formulate recommendations for the private and public sectors to advance employer-supported childcare.

Key Survey Findings

23%

employers offer some form of childcare solution to their employees if they are obligated to

61%

of employers do not have any plans of providing childcare solutions

55%

of employers surveyed reported that their employees’ children are eligible for childcare

51%

of 68 companies providing childcare report positive impact of childcare solutions on business profitability

Recommendations & Way Forward

Wider implementation of childcare and other family-friendly workplace policies has the potential to enhance women’s employment, children’s learning and health outcomes, and business and economic growth in Bangladesh. Results from analyses of employer-level data and insights from employee discussions confirm the need for and opportunities associated with childcare solutions. A comprehensive childcare ecosystem that engages key stakeholders in the public, private, and development sectors is needed so that more families and children can benefit from childcare and businesses can reap greater benefits.



Context & Opportunity

FoodTechBangladesh is a Multi year Public Private Partnership project funded by the Embassy of the Kingdom of Netherlands and co-implemented by Larive-LightCastle. The project aims to strengthen the Bangladeshi aquaculture sector in becoming more competitive and sustainable by introducing and implementing scalable Dutch technologies, investments and expertise.

Approach & Findings

The overall impact of the study is to elevate the Bangladeshi aquaculture sector from extensive farming to more productive processes through adoption of technology and technical capacity development. The program consortium consists of key aquaculture players from the Netherlands and Bangladesh with Gemini Seafood and Aftab, the local direct beneficiaries. Subsequently, a MoU will also be signed with the Department of

Fisheries to contribute to the improvement of the overall management and knowledge capacity of the local regulatory authority.



Knowledge Transfer

To large Bangladeshi integrators through capacity development and impact tours to eventually trickle down to root-level farmers.



Centers of Excellence

In three aquaculture driven divisions of Bangladesh to facilitate technology transfer through exposure to most affordable and relevant technologies for the Bangladeshi Aquaculture Sector.



Feed Line

Develop a feed line for the Shrimp sector of Bangladesh and ensure technical capacity development of root level farmers through knowledge sharing.

Recommendations & Way Forward

- » The study pinpointed 3 key intervention activities to effectively leverage the strengths of the Dutch-Bangladeshi consortium to bring systemic changes in the aquaculture sector of Bangladesh.
- » Larive-LightCastle is particularly responsible for the overall implementation and development of Center of Excellences, sector landscaping, bridging the gap between the Dutch and Bangladeshi players and gauging avenues of development within the aquaculture value chain for greater improvement and sustenance of the sector.

Analysis of Municipal Financial System and Development of KPIs for Growth of Faecal Sludge Management Services

Year 2021 | Public Sector | WASH Development

Context & Opportunity

The Local Government Institutions (LGIs) have taken several initiatives to protect public health and the environment to tackle the negative impact of inadequate sludge treatment in Bangladesh. These include restricting unsafe practices, issuing licenses to private operators, and formalizing the informal sector. The aim is to drive the demand for better-quality services, which in turn enhances hygiene while creating jobs and business development. SNV Netherlands, a Development Organization, commissioned LightCastle Partners to conduct a comprehensive study to analyze the gaps in Public Financial Management (PFM), necessary for supplying the Faecal Sludge Management (FSM) services and provide key recommendations to 6 Local Government Institutions (LGIs) namely, Khulna City Corporation, Kushtia Paurashava, Jhenaidah Paurashava, Benapole Paurashava, Jashore Paurashava, and Gazipur City Corporation.

Approach & Findings

To generate performance-driven values within FSM, LightCastle Partners adopted a top-down decision model that included 5 components, including- secondary research, stakeholder consultation, process analysis, gap analysis, and KPI development.

- Analysis of Current Financial Management Operations of the FSMs at selected LGIs through Secondary Research and Field Data Collection
- In-Depth Interviews and Focus Group Discussions with LGI personnel to analyze the financial management situation
- Gap Assessment to analyze FSM's Public Financial Management; Comparison of findings with global best practices
- Generate KPI list for the 6 LGIs to help improve management, accountability, and transparency

Recommendations & Way Forward

The improvement of FSM service delivery and management will eventually ensure greater accessibility to improved sanitation for the population of Bangladesh, particularly, the marginalized population. This plays a vital role in achieving SDG 6, which aims to ensure the availability and sustainable management of water and sanitation for all. In particular, Target 6.2 of this SDG has the objective of attaining adequate and equitable access to sanitation and hygiene for all, along with ending open defecation, by 2030 keeping the needs of girls, women, and people in vulnerable situations into special consideration.



Case Study # 09

Assessing the Impact and Analyzing Risk & Benefits of BRAC's IDP Program in Haor areas

Year 2021 | Impact Assessment | Rural Development

Context & Opportunity

Residents living in haor, char, specifically focused on the northern belt of the country, face an overwhelming nexus of issues driven by extreme poverty, climate vulnerability, lack of access to basic amenities, healthcare, education and hygiene facilities. To tackle these issues, BRAC initiated, the “Integrated Development programme” (IDP) in 2013, with the intention of making effective interventions. LightCastle Partners was commissioned to conduct an Impact and Cost-Benefit Analysis of IDP in haor regions of Sylhet and Mymensingh. The Study assessed the impacts of the IDP program over the last 5 years by comparing data on socio-economic indicators with that of Non-IDP and a Control Region. Analyses of socio-economic indicators for the Impact Study were then used to calculate the Benefit-Cost ratio of each IDP Programme component for the Cost-Benefit Analysis segment.

Approach & Findings

Household surveys and Focus Group Discussions were carried out in the IDP and Non-IDP zones of Sylhet and Mymensingh. Alongside, in-depth-interviews were conducted with Government Officials, Local community representatives and Village Development Organization (VDO) Members.

1,463

Household Surveys

12

Focus Group Discussions

50+

In-depth-Interviews

Key Survey Findings

5x

Households covered under IDP in intervention areas compared to the baseline

33%

Decrease in school-aged household members who do not go to school in the IDP areas

3x

Higher access to Healthcare from Formal Institutions

2x

Increase in Annual Income of IDP Beneficiaries post-baseline

Recommendations & Way Forward

The results of the Impact Study and Cost-Benefit Analysis of IDP conducted by LightCastle Partners may be used to plan the expansion of IDP to areas in Bangladesh with high rates of ultra-poor. Using the results of the Impact and Cost-Benefit Analysis, LightCastle partners have also recommended modifications that may result in greater success of IDP, including potential partnerships with the government.

Entrepreneurship Ecosystem & Investments

Overview

We manage one of the largest accelerator / incubator networks in the country, both in the public and private sector and closely work with the government in promoting an enabling investment environment. Additionally, we do buy-side advisory for multi-million dollar international, local private and public funds in impact investing, venture capital and private equity. Lastly, we also help support, develop and implement inclusive and sustainable business models.

Track Record

 Entrepreneurs Reached
5,000+

 Investments Mobilized
\$50 Million

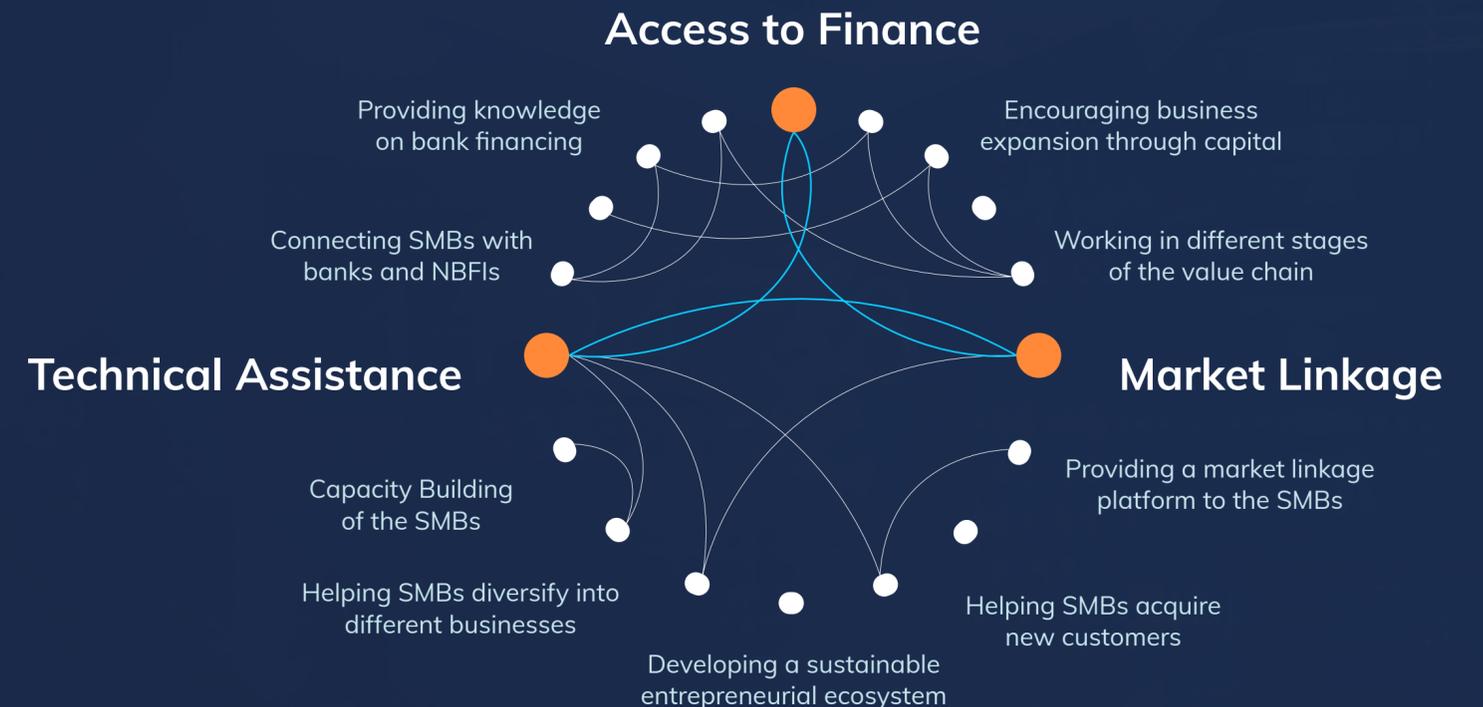
 Boot Camps Conducted
60+

 Boot Camp Participants
1,000+

 Accelerator Programs Conducted
50+

 Accelerator Participants
650+

Award Winning SmartCap Model



Entrepreneurs of Bangladesh

Largest rural enterprise database and storytelling platform in Bangladesh.

[Visit Website](#) 





Context & Opportunity

Small and medium-sized enterprises form the backbone of Bangladesh's economy, accounting for over 25% of the country's GDP. During the COVID-19 pandemic, local entrepreneurs, particularly women-owned enterprises, faced unprecedented challenges. Many businesses turned to digital channels to remain resilient and engage with clients. According to Meta, more than 70% of female-led businesses in Bangladesh have been established on Facebook since the pandemic began. In addition, the number of Instagram businesses run by women has increased by more than 65%.

Despite the increasing development of digital platform use by SMEs in urban areas, there remains a knowledge gap in how to leverage digital platforms to build their operations. Furthermore, the adoption of digital platforms is quite low in semi-urban and rural areas in Bangladesh.

Approach & Findings

The overarching goal of the project was to help promote the growth of Small and Medium-Sized Businesses (SMBs) through a pilot of Meta's #SheMeansBusiness Program by training SMBs on the usage of digital platforms.

Furthermore, a study was conducted to assess the needs of SMBs on the use of digital business tools. The study generated actionable knowledge regarding existing digital commerce policies and business use of digital tools in Bangladesh. Under the project, efforts were taken to strengthen policy advocacy for digital commerce in order to expand opportunities for businesses.

Recommendations & Way Forward

After successful completion of the pilot program, Meta alongside LightCastle Partners, BWCCI, and a2i have launched the scale up of the #SheMeansBusiness program in Bangladesh. Under the first year of the scale up, the #SheMeansBusiness program aims to impact 10,000 female entrepreneurs through 3 key project components.





Context & Opportunity

Biniyog Briddhi (B-Briddhi) is a multi-year program, supported by the Embassy of Switzerland in Bangladesh and implemented by Roots of Impact and LightCastle Partners. Set up as a public-private partnership, the programme strives to improve the financial, social and environmental performance of impact enterprises by helping them to master investment readiness and impact management and get ready to access innovative finance to scale.

Approach & Findings

The program includes three intertwined pillars dedicated to supporting a thriving ecosystem where impact enterprises of Bangladesh can grow and scale their impact: Capacity Building, Catalytic Funding and Advocacy.

Under capacity building, incubators, accelerators and impact entrepreneurs get access to tools and training opportunities to become more investment ready and strengthen their

impact management. Train-the-trainer (TTT) programmes for service providers and vouchers for impact entrepreneurs allow bringing these capacities to the next level.

Under catalytic funding, impact entrepreneurs receive innovative financing via social impact incentives (SIINC) and impact-ready matching funds (IRMF). So far, B-Briddhi has conducted 9 IRMF transactions and 3 SIINC transactions. IRMF is a one-to-one matching fund, with an average ticket size of USD 100k, targeting early-stage impact startups, or startups with impact potential to establish and implement impact measurement and management practices. SIINC rewards high-impact enterprises with premium payments based on the social outcomes that they generate. In this way, impact is incentivized and increases the enterprise's profitability and attractiveness for investors.

Under advocacy, the program strives to advocate for an improved framework that allows innovative finance to take foot and expand – beyond classic equity and debt, and is working closely with the National Advisory Board (NAB) for Impact Investment in Bangladesh to identify and provide support to key stakeholders. Additionally, the program hosts ecosystem-wide events including networking dinners, workshop trainings and webinars, to create awareness for impact investment, with a particular focus on gender inclusivity.



Recommendations & Way Forward

The design and implementation for Phase 2 of the B-Briddhi program is currently in development. The program will continue to support Bangladesh's growing impact investing economy and connect key stakeholders such as investors, private sector organizations, incubators, accelerators, support organizations and advocates for impact enterprises.



B-SkillFUL

SMART Blended Finance Program

Year 2021-22 | Leather, Light-Engineering & Furniture Industries

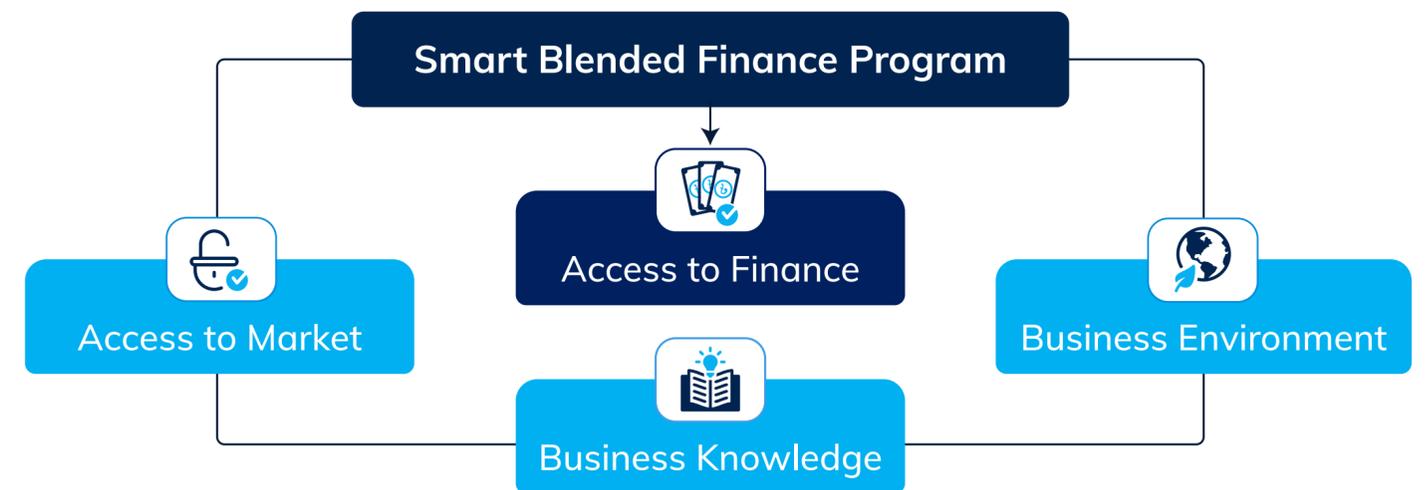
Context & Opportunity

The B-SkillFUL Program, funded by the Embassy of Switzerland and implemented by Swisscontact was aimed at improving the productivity and competitiveness of MSMEs across three high-value sectors (Leather Goods, Light Engineering, and Furniture Making) through business development support (BDS) services.

Approach & Findings

With the goal of improving access to finance and access to market opportunities while positively needling social impact metrics, LightCastle developed a SMART blended finance program that not only aimed at addressing financial challenges, but also provided them with additional BDS. We created a Blended Impact Fund of USD ~59K in collaboration with Dana Fintech and MSMEs' contribution. Additionally, we onboarded IDLC, Bank Asia, and other notable local banks to explore deeper financial inclusion, creating opportunities for MSMEs to tap into larger ticket sizes.

Alongside addressing financial constraints, LightCastle also made agreements with 8 forward market players (leading to an increase in sales worth USD ~6K in pilot partnerships), launched ponnobithi - a digital marketplace for leather goods MSMEs, hosted a Corporate Connect Event with 23 MSMEs and 50+ organizations and developed more than 70 digital marketing tools; all in an effort to drive sales and to strengthen market connections for the MSMEs. We also organized formal workshops on financial literacy, marketing, and branding and held bespoke consultations on business strategy development and transversal themes. To enhance the business environment of MSMEs, we prioritized and ensured the implementation of fair working conditions, gender inclusion, and labor rights for all employees.



Recommendations & Way Forward

Our program promotes a sustainable ecosystem for MSMEs to operate in. Formal financial partners have made an additional USD ~97K available in funding for these MSMEs. We have also facilitated connections between MSMEs and financial institutions, enabling deeper engagement. With market inclusion in mind, we've introduced MSMEs to a range of forward market players, resulting in consistent orders and the potential for further deals. Moving forward, LightCastle will continue to provide financial and market support to our portfolio of MSMEs, ensuring their continued success.



Context & Opportunity

The Bangladesh Startup Ecosystem has experienced incredible growth over the last decade boasting 1,200+ active startups, which have raised over USD 800Mn investments, prominently in sectors like Fintech, Logistics & Mobility, and eCommerce. Startup Bangladesh Limited is the flagship venture capital fund of the ICT Division and the first and only venture capital fund sponsored by the Government of Bangladesh. Starting its journey in March 2020 with an allocated capital of BDT 500 crore (USD 65Mn), this effort aims to enable the nation to innovate faster, create new jobs, develop technical skills, and realize the vision of Digital Bangladesh.

For Startup Bangladesh Limited to invest in startups in the form of equity, convertible debt, or other similar forms, proper valuation and due diligence of startups is necessary. LightCastle Partners is the buy-side investment advisor and due-diligence partner of Startup Bangladesh Limited.

Approach & Findings

The overarching goal of the project is to provide comprehensive business due-diligence services related to startup companies where Startup Bangladesh Limited is considering an investment. The due-diligence process assists Startup Bangladesh Limited in determining the proper valuation and provide comfort regarding the financial and legal integrity of the prospective investment. Furthermore, this aims to establish a benchmark in the venture capital and entrepreneurial ecosystem regarding standard due-diligence procedures. Startups in the current portfolio of Startup Bangladesh Limited include:



Recommendations & Way Forward

The fund, which is called 'ShotoBorshe Shoto Asha,' has invested in 15 startups as of April 2022 with the ambition to disburse BDT 100 crore to 50 startups by the end of 2023. Startup Bangladesh Limited and LightCastle Partners will also jointly identify engagement opportunities and collaborate together to highlight the local startup ecosystem.

Digital Transformation

Overview

We help select clientele and the ecosystem have credible access to decision making data, data visualization, business intelligence systems - circling back to our goal of democratizing data. We leverage technology for good utilizing digitalization to solve critical problems for our clients in private, public and development sectors. For example in agriculture, our solution ensures proper visibility and management of last mile touchpoints and stakeholders thus digitizing value chains and real-time visibility while creating access to finance and markets for the base of the pyramid. Right now our products and solutions are being used in 6 countries across Africa and Asia.

Key Features



Digitization

Building user-intuitive mobile and web based data capture instruments to harness the power of digital for better decision-making.



Analytics

Creating powerful analytics and insights by tapping into data from various sources to foster integrated and informed decisions.



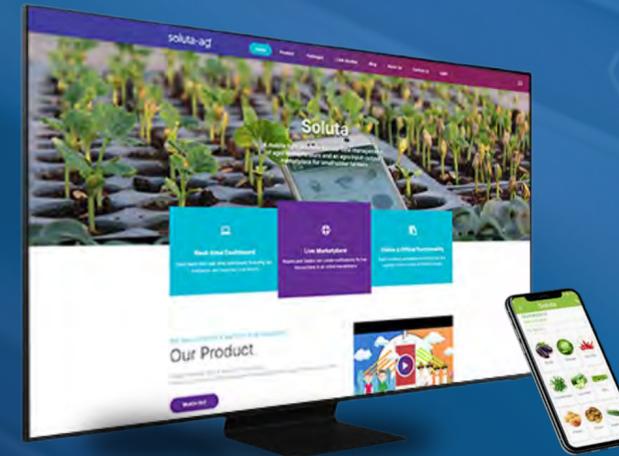
Data Management

Developing innovative data supply chain across organizations and relevant trade partners to bring 360-degree views and good governance.



Artificial Intelligence

Embedding AI and automation to empower enterprises to identify and capture new customers and opportunities for growth.



Soluta-ag Website & App

A mobile light platform for real-time management of agro entrepreneurs and an agro input-output marketplace for smallholder farmers.

[Visit Website](#)



Interactive Dashboard

An interactive dashboard platform providing in-depth analyses and visualizations of your organizational data.

[View Sample](#)





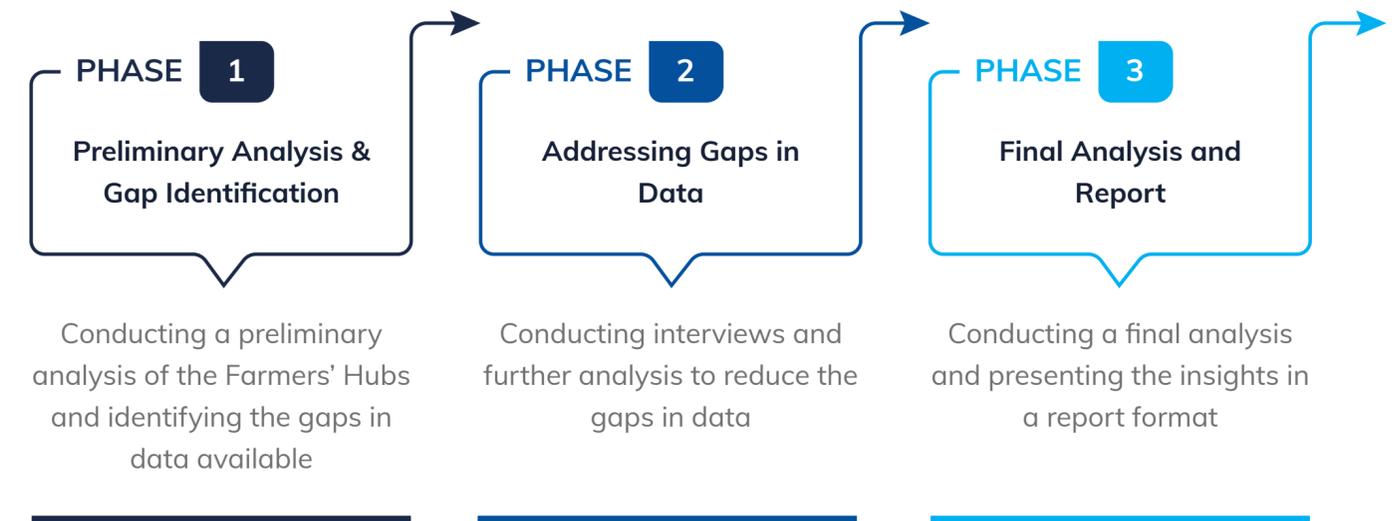
Context & Opportunity

Nearly 40% of the population in Bangladesh is employed in the agriculture sector, generating around 17% of the country’s GDP. Yet, the penetration of training and technologies for efficient agriculture available to farmers remains low. Due to an unstructured market and an inefficient value-chain system, farmers often do not get the best value for their efforts.

Syngenta Foundation for Sustainable Agriculture (SFSA) is a leading organization working with more than two million smallholder farmers across 12 countries around the world to create a sustainable future in agriculture. The Farmers’ Hub by SFSA stands as an opportunity to transform agriculture for smallholder farmers by providing a centralized facility for agro and agro-based services to local communities.

Approach & Findings

The overarching goal of the project is to create a commercially viable financial model of the Farmer’s Hub, and assess the potential for investments into this model. LightCastle Partners conducted a data analysis exercise of the operations and profitability of Farmers’ Hub, utilizing the data obtained from 380 Hubs over a period of three years,. The analysis was used to create an investment proposal report on Farmers’ Hubs in Bangladesh to promote investments into the business model.



Recommendations & Way Forward

The investment proposal report will be circulated to notable investors active in the agricultural sector to promote a sustainable, scalable future for smallholder farmers in Bangladesh through stronger networks and facilities in the sector.

Who We Serve

Public Sector



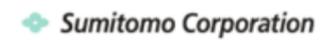
Development & Impact



+50 more >

Who We Serve

Private Organizations



+25 more >

International Consulting Firms



Financial Institutions





Strategic Partners



— Larive International



— SFSA Bangladesh



THE LEGAL CIRCLE

— The Legal Circle



— Velocity Asia

Meet the Team

Top Management

Board Member



Samad Miraly
Chairperson
Executive Director, Olympic
Industries Ltd

Board Member



Anita Ghazi Rahman
Independent Director
Founder & Partner,
The Legal Circle



Bijon Islam
Chief Executive Officer



Ivdad Ahmed Khan Mojlish
Managing Director



Zahedul Amin
Director, Finance, Strategy
and Consulting Services



Shawkat Hossain
Director, Financial Inclusion
and Investments



Md. Mahedi Masud, ACA
Senior Expert, Financial
Management & Investments

LightCastle Team



50+ and growing





THANK YOU!

LightCastle Partners

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