

SOE (Spirit of Enterprise) Project

The objective of the SOE Project is to nurture and cultivate the spirit of enterprise (the spirit that imitates “faith that can move mountains”) among the youth of the Nangi region. The project will be focused on helping the graduates of Himanchal High School become entrepreneurial and capable and willing to reinvest into the school and their villages.

Just as Himanchal High School has brought higher secondary and 10+2 educational opportunities to the students and helped them see the potentials of an “independent spirit”, the SOE Project will help them develop, cultivate and nurture entrepreneurialism.

The SOE Project will raise funds (Seed for Entrepreneurial and Enterprise Development - SEED) to be used as follows:

Provide loans to assist entrepreneurs to establish or expand a business. Loans will be small, seed loans that can be the catalyst to gaining other needed capital.

Loans will be without interest and established with a definite repayment schedule. When 70% of the loan is repaid, the remaining 30% is forgiven. This creates an interest free loan at a 30% discount.

Loan applications will require a business plan, a marketing plan and a projected budget covering the loan repayment period.

The fund will be maintained by Himanchal Educational Foundation with a local Loan Committee, chaired by Mahabir Pun.

The initial funding for the SOE Project will be a \$170.00US contribution from Dr. K.J.John, a \$500.00US contribution from Mike and Leonard Skov, and 500Rs to be raised by Himanchal High School alumni. The project will not become active until these funds have been raised and deposited into the accounts of Himanchal Educational Foundation.