



## MAR+Invest Acceleration Programme Second Request for Proposals – June 6th to July 14th 2024

The Mesoamerican Reef Fund (MAR Fund), and partners Mexican Fund for the Conservation of Nature (FMCN)/Sureste Sostenible, Healthy Reefs for Healthy People Initiative (HRI) and New Ventures/VIWALA, are delighted to announce the second MAR+Invest Acceleration Programme request for proposals (RfP). On this occasion, we have two streams for applications, for early-stage enterprises and for established enterprises, that have a positive impact on the coral reefs of the Mesoamerican Reef (MAR) and its communities.

MAR+Invest, an initiative funded by the Global Fund for Coral Reefs (GFCR), supports the development of enterprises that generate coral positive outcomes and market returns. It carries out calls for proposals to identify market initiatives in different stages of development, with a reef positive impact in the MAR. Through its Acceleration Programme, it identifies, incubates, and enables finance solutions that offer a scale of impact capable of reducing local threats to the reef and ultimately attract capital to develop a coral positive investment portfolio.

### Background

The Mesoamerican Reef (MAR) coastline stretches for 1,000 kilometers from the tip of the Yucatan Peninsula in Mexico to the Bay Islands and coastal Honduras, through Quintana Roo, Mexico, all of Belize and the Caribbean coast of Guatemala. The MAR includes the largest barrier reef in the Atlantic and is an integral component of an interconnected and transboundary system of coastal habitats. The MAR region is world renowned for its diverse natural wonders as well as its rich cultural and ethnic diversity. The annual value of the MAR is close to US\$ 4.5 Billion, integrated by reef-related tourism (US\$ 3.9 B), reef-related fisheries (US\$ 183 M), and shoreline protection (between US\$ 320 and US\$438 M).<sup>1</sup> However, much of this value is at risk. If the MAR continues to decline, by 2030 the per annum value of the system could fall by US\$3.1 billion a year (in tourism, fisheries and coastal development). Conversely, a shift towards healthy reefs by 2030 could unlock an additional US\$2.5 billion annually across the three sectors.<sup>2</sup>

<sup>1</sup> IDB working paper Climate Change Division, Ruiz de Gauna, et al. 2021. Economic Valuation of the Ecosystem Services of the Mesoamerican Reef and the Allocation and Distribution of these values. 59pp

<sup>2</sup> UN Environment, ISU, ICRI and Trucost 2018. The Coral Reef Economy: The business case for investment in the protection, preservation and enhancement of coral reef health. 36pp

In response to the threats to coral reefs and to the need for supporting market initiatives with a positive impact on the region, the MAR+Invest initiative is launching its second request for proposals for the Acceleration Programme, led by New Ventures and VIWALA.

We encourage all established businesses and early-stage companies that have a market-solution that contributes to restoring the health of the MAR and that benefits its reef-dependent communities to apply!

### **About the Acceleration Programme of MAR+Invest**

It is a tailor-made, Technical Assistance Facility for business solutions that contribute to protect, conserve, and restore the Mesoamerican Reef and its reef-dependent communities.

We are looking for reef-positive solutions that can contribute to reduce the following threats to coral reefs:

- water pollution, untreated waste water and solid waste
- overfishing
- climate change

The sectors we are looking for include: sustainable tourism, sustainable coastal agriculture and aquaculture, mariculture, reef, mangrove and seagrass restoration, water sanitation, ecotechnologies, waste management, sustainable fisheries, fishing traceability technologies, marine biodiversity conservation projects (such as fish replenishment zones), local renewable energies, emission reduction technologies, blue carbon (depending on local regulations), among others.

### **Why join the programme?**

- Customized capacity building and mentorships focused on the individual needs of each business solution.
- Development of an impact measurement system with the help of experts.
- Access to networking and strategic alliance events for the entrepreneurs to drive their business solutions in the region.
- Access to financial advice to help grow their operations.
- In-person program closure to meet relevant actors of the region and the reef conservation ecosystem.
- All support provided by the MAR+Invest team in the Acceleration Programme will be completely free of charge for participants.
- The program is completely free.

### **Applicant profile**

- Early-stage to established business solutions that have a measurable positive impact on the health and resilience of the Mesoamerican Reef.
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- Innovative business solutions.
- Business solution contribute to reducing threats to the reef (water pollution and solid waste, overfishing and climate change).
- Have or plan to have? operations in at least one of the MAR countries (Quintana Roo in Mexico, Belize, Guatemala, and Honduras).
- Have a positive impact on reef-dependent communities and/or contribute to supporting coastal and marine protected areas (CMPAs) conservation efforts.
- The program is completely free.

### **What do you need to submit:**

The application is divided into two categories: established business and early-stage business, depending on the profile of the applicant. The applicant will access an application form online in accordance with the business solution stage. See both questionnaires in Annex I.

### **Selection Process**

- Complete online submission
- Interview with the MAR+Invest team
- Selection Committee will select six finalists
- Official welcome to the programme on August 19th

### **Eligible Priority sites**

The eligible projects will have a measurable environmental and/or social impact for one or more of the 18 priority sites (See Annex II) in the MAR countries. The target CMPAs are listed below:

#### **Mexico (Quintana Roo)**

- Cozumel Island
- Puerto Morelos Reef National Park
- Yum Balam Flora and Fauna Protection Area
- Sian Ka'an Biosphere Reserve
- Banco Chinchorro Biosphere Reserve

#### **Belize**

- Sapodilla Cayes Marine Reserve
- South Water Caye Marine Reserve
- Laughing Bird Caye National Park
- Caye Caulker Marine Reserve
- Turneffe Atoll Marine Reserve
- Gladden Spit & Silk Cayes Marine Reserve

#### **Guatemala**

- Cayman Crown Replenishment Zone
- Punta de Manabique Wildlife Refuge
- Sarstún River Multiple-Use Area

#### **Honduras**

- Arquipelago of Cayos Cochinos Marine National Monument

- Barras de Cuero & Salado Wildlife Refuge
- Tela Bay Marine Wildlife Refuge
- Bay Islands National Park

### **Previous Cohort:**

In 2023, the first edition of the MAR+Invest Acceleration Programme successfully accelerated 8 business solutions to contribute to improving the health of the reef, three of them are currently in the process of receiving funds. You can consult the participants here: <https://mar-invest.org/acceleration-programme-first-cohort/>.

Each project had a personalised and a group consultancy to define their work plan, advised by experts in both business and impact. The overall feedback from the programme was very inspiring, these were some of the comments from the participants:

“One of the best acceleration programs we have participated in, impact focus was outstanding, quality of mentors incredible and NV team supportive, brilliant and inspiring”- Paulina Zanela, COO at Thalasso

“My main takeaways of the programme were contacts, redefined business model, management strategy, streamlined goals for more efficiency when applying for grants, theory of change implementation, and establishing a marketing strategy.”- James Troughton, Marine Station Manager at Tobacco Caye Marine Station

If you have any questions, please reach out to [valentina@nvgroup.org](mailto:valentina@nvgroup.org).  
You have from June 4th to July 14th, 2024, to apply! <https://mar-invest.org/>

### **About the initiative partners**

#### **Mesoamerican Reef Fund (MAR Fund)**

The Mesoamerican Reef Fund (MAR Fund) is a private regional environmental fund established to support conservation and sustainable use of natural resources in the Mesoamerican Reef (MAR) as a single ecosystem and ecoregion. Its mission is to drive regional funding and partnerships for the conservation, restoration, and sustainable use of the MAR. It was established by four pre-existing environmental funds, one from each MAR country: Protected Areas Conservation Trust (PACT) in Belize, Fundación para la Conservación de los Recursos Naturales y Ambiente en Guatemala (FCG) in Guatemala, Fundación Biosfera (FB) in Honduras, and Fondo Mexicano para la Conservación de la Naturaleza (FMCN) in Mexico ([www.marfund.org](http://www.marfund.org)).

#### **New Ventures**

New Ventures (NV) is a platform with the mission of empowering and catalyzing social and environmental entrepreneurship that seeks to provide solutions to the world's most pressing problems through innovative business models. Since 2004, New

Ventures has approached this mission through three main axes: Acceleration, Financing and Ecosystem Building (<https://www.nvgroup.org/>).

## **VIWALA**

VIWALA specializes in financing small and medium sized enterprises with a social/environmental impact or a gender lens approach. The company was created to provide financial opportunities to those companies that fall in the “missing middle”, lacking the financial resources to scale and grow their businesses and facing several obstacles in obtaining financing from traditional banks and institutions. VIWALA offers a creative and innovative solution called revenue-based lending that not only allows SGBs but also women-led businesses to maximize their potential and to actively participate in the economy.

By understanding the needs and pains of SME’s, VIWALA provides flexible loans to social and environmental companies, with the aim of promoting growth and the impact generated by these companies.

- Gender lens strategy: VIWALA has developed a strong gender lens strategy to support women entrepreneurs and women-led businesses and strive for gender equity in one of the most male-dominated countries of the world.
- Blended Finance Projects: Besides its traditional product, VIWALA is doing blended finance projects to allocate loans to impact companies that require special or more flexible conditions:
- Partners: Dreilinden, New Ventures and Swiss Agency for Development and Cooperation (SDC).
- Investment thesis: USD 1.5M to allocate. Tickets from USD 5K to USD 500K.
- Best Practices: Blended finance solutions, i.e. impact incentive payments; concessional and unsecured loans requested for vulnerable groups.

(<https://www.viwala.com/>).

## **Healthy Reefs Initiative (HRI)**

Few organizations can understand the effects of any intervention in the MAR as Healthy Reefs for Healthy People does. With 15 years of monitoring and reporting on the health of the MAR, HRI has developed a network of 70 partner organizations that participate in monitoring and evaluation carried out in the region. As the scientific and technical partner, HRI will elaborate analysis and reporting tools such as performance indices for each project in the portfolio. HRI will perform the impact component of each project, from due diligence to exit. In the development of the M&E strategy for the program, HRI is working with the GFCR partner UNEP to ensure that the GFCR core indicators are captured and reported on for the interventions in the portfolio (<https://www.healthyreefs.org/cms/>).

## **Mexican Fund for Nature Conservancy (FMCN), Sureste Sostenible**

FMCN is one of the largest and most influential environmental funds in Latin America. It has over 27 years of experience working closely with civil society, government agencies, and the private sector, and is a Direct Access Entity of the Green Climate

Fund (GCF). Its MAR Leadership (MAR-L) Build & Connect Program, now led by partner Sureste Sostenible, is a project designed by FMCN in 2010 and the first regional effort focused on building the capacities and leadership of young environmentalists from different sectors and disciplines living in Mexico, Belize, Guatemala, and Honduras, who are working to preserve the magnificent but threatened Mesoamerican Reef.

(<https://fmcn.org/en>, <https://surestesostenible.org/eng/>)

## Annex I

List of questions and information you will be asked to complete in the online platform:

Question Number	Question
<b>T1</b>	<b>Please create your account username and password</b>
1	Please accept the privacy policy by checking the box below.
2	Name and surname of the person answering the form.
3	Please enter your telephone number with country code. <i>For example, México - +52 55 xxxx xxxx</i>
4	Please enter your email address.
5	What organization do you belong to?
6	What is your position?
7	If applicable, enter the social media accounts of your company.
8	Please enter the website of your company.
11	Where is your Project Located? <ul style="list-style-type: none"> <li>- México (Quintana Roo)</li> <li>- Belice</li> <li>- Guatemala</li> <li>- Honduras</li> <li>- Other (Which one)</li> </ul>
10	If you selected other, specify the country
10.1	¿Are you planning to expand to Mexico (Quintana Roo), Belice, Guatemala or Honduras?
11	How many years has your business been operating? <ul style="list-style-type: none"> <li>- Less than one year</li> <li>- Between 1 and 2 years</li> <li>- From 2 years onwards</li> </ul>
12	How many years of sales experience do you have?
<b>Question naire options</b>	<p><b>Select the one that applies</b></p> <ul style="list-style-type: none"> <li>- I have an established business <i>An established business is one that already has a developed product or service, a defined customer base and recurring sales/revenue.</i></li> <li>- <b>I have a business idea / early stage business.</b> <i>A business idea is one that is born from identifying a problem that you want to solve and have thought of a product or service that can solve it. It is that product or service that I want to offer to the market.</i></li> </ul> <p><i>An early stage business is one that is focused on product development, building a</i></p>

	<i>customer base, and establishing a strong cash flow. It is characterized by activities such as research development, market research, and product and business development.</i>
<b>Business</b>	
<b>T2</b>	<b>Business model</b>
13	In as much detail as possible, please describe your business model. <i>A business model is a tool that allows you to clearly define what you are going to offer to the market (your product or service), how you are going to do it, to whom you are going to sell it, how you are going to sell it and how you are going to generate income.</i>
14	Describe the market your business is in, approximately how many customers you have, if it is a growing market and if you plan to expand, if you have strategic allies such as, government, co-manager of the PNA, private company (e.g. a hotel), NGO, etc.
15	What stage are you at? <ul style="list-style-type: none"> <li>- Pre-sales (sporadic sales, prototype in development) not stabilized</li> <li>- Sales: first sales, every month but not stabilized</li> <li>- Growth: sales every month, sales stabilized, focus on sales growth,</li> <li>- Maturity: company with solid sales.</li> </ul>
16	To which industry does your project belong to? Sustainable Agriculture/ Aquaculture Food or beverages Consumer products Cleaning Services Comercializadora Beauty and cosmetics Transport and logistics Textile Health Hotel/ Restaurant/ Tourism Renewable Energy Education Business Consulting Construction Water treatment, eco-technologies Sustainable fisheries Renewable energy Waste management Emission reduction technologies Coral, mangrove or seagrass restoration Other
17	If you selected Other, please describe
18	Describe what problem your product or service solves.
<b>T3</b>	<b>Team</b>
19	Describe the management team Name, roles, previous experience, age, gender (male, female, LGBTIQ+), etc.
20	What is the percentage of women in the management team? Please answer in the following format: xx% women.



	Example: 25% women.
21	Do you have employees employed by the company? How many?
22	Do you have variable or voluntary employees? How many?
<b>T4</b>	<b>Financial information</b>
23	How much are your annual billable sales in dollars in 2021, 2022, 2023 (based on the years you have been operating)?
24	How much are your annual non-billable sales in USD in 2021, 2022, 2023?
25	What are your sources of income? (Revenue streams)
26	Do you have financial statements?
27	Is your project a company or an NGO?
28	Is your project registered with the tax authority in your country?
28.1	If yes, specify the legal form.
29	In which country(ies) is your project (company) constituted?
30	Have you received funding?
30.1	If yes, what type of funding (investment, loans, grants, etc.)?
30.2	If yes, how much have you received?
<b>T5</b>	<b>Financial need</b>
31	Are you currently seeking financing or investment?
31.1	If yes, How much are you looking for?
31.2	What types? <ul style="list-style-type: none"> <li>- Credit</li> <li>- Investment</li> <li>- Donations</li> <li>- Other</li> </ul>
31.2.1	If the answer is other, please put the type of financing you are looking for.
31.3	What is the end-use of the funds?
31.4	What is the financing term you are looking for in months?
31.5	Is it possible to have a real estate guarantee?
31.6	Do you have access to other sources of financing or investment?
31.7	Do you have your last annual tax return?

T6	Environmental and social impact
32	<p>Does your business model help to solve any of the following problems directly or indirectly linked to de Mesoamerican Reef?</p> <ul style="list-style-type: none"> <li>- Water quality, solid waste pollution and sewage</li> <li>- Overfishing</li> <li>- Climate Change</li> <li>- Other</li> </ul>
32.1	If you chose other, describe it
32.1	<p>If the answer was "climate change" please select the sector in which your business is focused.</p> <p>Renewable energy  Waste management  Sustainable agriculture  Emission reduction technologies  Blue carbon  Mangrove and seagrass restoration  Coral restoration  Other</p>
31.1.2	If the answer was "other", please write the problem.
32	<p>How does the company solve the selected problem?  Please describe in detail.</p>
33	<p>Do you have a theory of change?</p> <p><i>The theory of change is a tool to outline the path the business should follow to achieve the desired impact. It allows you to break down the short, medium and long term impact and what needs to happen for each to happen.</i></p>
34	<p>Do you have an impact monitoring and evaluation (M&amp;E) process in place?  <i>A monitoring and evaluation process allows you to collect and analyze data on the impact that is being generated through the solution.</i>  <i>For example, surveys to find out the benefit perceived by the families in the community, increases in sales of the product or service, amount of sargassum collected, etc</i></p>
35	<p>Do you have impact indicators?  <i>Impact indicators are those metrics that allow us to measure the contribution of the results generated to the solution of the established problem. For example, the number of protected areas restored, reduction of annual carbon footprint.</i></p>
35.1	If yes, please list them.
35.1	If no, do you plan to develop them? When?
36	Does the implementation of your solution involve the participation of vulnerable groups (women, children, people from the LGBTQ+ community) Indigenous Groups or Traditional Local Communities?
36.1	If yes, what is their role within your project or how do they benefit from your project?
37	<p>Describe how your solution contributes to the social and economic development of the families living in the community / NPA where the implementation of the solution takes place.</p> <p><i>For example: through my solution I train and employ women who participate in fishing</i></p>

	<i>activities and teach them how to manage their resources.</i>
38	Will the project be established in a Natural Protected Area or in an area with high biodiversity? In which one?
38.1	Do you have a plan to protect the natural resources and biodiversity of the PNA?
38.2	Do you have permission from local authorities to implement your solution? From whom?
39	Does your project involve flora or fauna species? Which common name and scientific name
40	Additional Comments
<b>T7</b>	<b>Program</b>
41	What value do you think the MAR+Invest acceleration program will bring to your business and what are your expectations?
<b>Early stage idea</b>	
<b>T8</b>	<b>Business model</b>
13	Please describe your business model. A business model is a tool that allows you to clearly define what you are going to offer to the market (your product or service), how you are going to do it, to whom you are going to sell it, how you are going to sell it and how you are going to generate revenue, what stage your technology is at, etc.
14	What stage are you at? <ul style="list-style-type: none"> <li>- Pre-sales (sporadic sales, prototype in development) not stabilised</li> <li>- Sales: first sales, every month but not stabilised</li> <li>- Growth: sales every month, sales stabilised, focus on sales growth,</li> <li>- Maturity: company with solid sales.</li> </ul>
15	To which industry does your project belong to? Sustainable Agriculture/ Aquaculture Food or beverages Consumer products Cleaning Services Comercializadora Beauty and cosmetics Transport and logistics Textile Health Hotel/ Restaurant/ Tourism Renewable Energy Education Business Consulting Construction

	<p>Water treatment, eco-technologies Sustainable fisheries Renewable energy Waste management Emission reduction technologies Coral, mangrove or seagrass restoration Other</p>
16	Please describe the problem you are looking to resolve.
17	Who are your target customers?
18	What is your value proposition?
19	<p>Do you have a minimum viable product? <i>An MVP is a prototype of the product or services that you want to launch, with minimum functions required to allow you to present it to your potential clients to gauge their interest in.</i></p>
20	Describe the implementation plan of the business model.
21	<p>Who are your strategic allies to start the project? <i>For example, government, co-manager of the PNA, private enterprise (e.g., a hotel), NGO, etc.</i></p>
<b>T9</b>	<b>Team</b>
22	<p>Describe the management team. <i>Name, roles, skills, previous experience, age, gender (male, female, person from LGBTIQ+ community), etc.</i></p>
23	<p>What is the percentage of women in the management team? Please answer in the following format: xx% women. Example: 25% women.</p>
24	Do you have employees employed by the company? How many?
25	Do you have variable or voluntary employees? How many?
26	Does the team have any experience in business and project implementation? Please describe.
<b>T10</b>	<b>Financial information</b>
27	Are you an individual, legal entity or NGO?
28	Is your project registered with the tax authority in your country?
28.1	If yes, specify the legal form.
28.2	In which country(ies) is your project (company) constituted?
29	Have you mapped possible revenue streams?
30	Do you have a budget to start the project?
31	Do you have any initial sales?
32	Do you have any financing or investment capital to start the project?

32.1	How much financing or investment capital do you have?
32.2	What type of financing do you have? <ul style="list-style-type: none"> <li>- Credit</li> <li>- Investment</li> <li>- Donations</li> <li>- Other</li> </ul>
32.2.1	If you answered other, please put the type of financing you have.
<b>T11</b>	<b>Financial needs</b>
34	Are you currently seeking financing or investment?
34.1	How much are you looking for?
34.2	What type of financing are you looking for? <ul style="list-style-type: none"> <li>- Credit</li> <li>- Investment</li> <li>- Donations</li> <li>- Other</li> </ul>
34.2.1	If you answered other, please put the type of financing you are looking for.
34.3	What is the end-use of the funds?
34.3	What financing terms are you looking for in months?
34.5	Is it possible to have a real estate guarantee?
35	Do you have access to other sources of financing or investment?
36	How many months of operating expenses have you secured?
<b>T12</b>	<b>Positive environmental and social impact</b>
37	Does your business model help to solve any of the following problems directly or indirectly linked to de Mesoamerican Reef? <ul style="list-style-type: none"> <li>- Water quality, solid waste pollution and sewage</li> <li>- Overfishing</li> <li>- Climate Change</li> <li>- Other</li> </ul>
37.1	If you chose other, describe it
37.1	If the answer was "climate change" please select the sector in which your business is focused. Renewable energy Waste management Sustainable agriculture Emission reduction technologies Blue carbon Mangrove and seagrass restoration Coral restoration Other
37.2.1	If the answer was "other", please write the problem.
38	How does the company solve the selected problem? Please describe in detail.

39	<p>Do you have an impact monitoring and evaluation process or a Theory of Change?  <i>A monitoring and evaluation process allows you to collect and analyze data on the impact that is being generated through the solution.</i>  <i>For example, surveys to find out the benefit perceived by the families in the community, increases in sales of the product or service, amount of sargassum collected, etc</i>  <i>The theory of change is a tool to outline the path the business should follow to achieve the desired impact. It allows you to break down the short, medium and long term impact and what needs to happen for each to happen.</i></p>
39.1	If yes, describe it
40	<p>Do you have impact indicators?  <i>Impact indicators are those metrics that allow us to measure the contribution of the results generated to the solution of the established problem. For example, the number of protected areas restored, reduction of annual carbon footprint.</i></p>
40.1	If yes, please list them.
41	Does the implementation of your solution involve the participation of vulnerable groups (women, children, people from the LGBTQ+ community) Indigenous Groups or Traditional Local Communities?
41.1	If yes, describe which ones
42	<p>Describe how your solution contributes to the social and economic development of the families living in the community / NPA where the implementation of the solution takes place.  <i>For example: through my solution I train and employ women who participate in fishing activities and teach them how to manage their resources.</i></p>
43	Will the project be established in a Natural Protected Area or in an area with high biodiversity? In which one?
43.1	Do you have a plan to protect the natural resources and biodiversity of the PNA?
43.2	Do you have permission from local authorities to implement your solution? From whom?
44	Does your project involve flora or fauna species? Which common name and scientific name
45	Additional Comments
<b>T13</b>	<b>Program</b>
46	What value do you think the MAR+Invest acceleration program will bring to your business and what are your expectations?

## Annex II: List of 18 priority Coastal and Marine Protected Areas

