

WHAT WILL YOU
DO WITH

20 *Million*
KWACHA

Business Plan & Model Competition

Rules and Guidelines

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The Organisers reserve the right to change and modify the Competition Rules and Guidelines without notice.

CHALLENGE OVERVIEW

The “**What Will You Do With 20 Million Kwacha**” Competition is a Pioneer Platform in the development of Malawi’s Entrepreneurial Ecosystem.

Purpose

The Competition seeks to foster the development of sustainable solutions that will identify socio-economic obstacles that can be alleviated through entrepreneurship. The overall objective of the challenge is to enable entrepreneurs in Malawi to be key drivers of the economy.

The Competition seeks to reward business plans and business models that are judged as most innovative, creative and most likely to result in successful, high-growth enterprises that are to create new jobs for Malawians.

Applicants to “**What Will You Do with 20 Million Kwacha**” stand a chance to participate and win up to MK 20 Million.

Twelve finalists have an opportunity to be selected and walk away with the following Final Prizes;

- First Place = MK 20,000,000.00 (Twenty Million Kwacha)
- Second Place = MK 10,000,000.00 (Ten Million Kwacha)
- Third Place = MK 5,000,000.00 (Five Million Kwacha)

ENTRY REQUIREMENTS

By submitting their application, which includes the business plan or business model, applicants agree to adhere to and follow all of the rules and guidelines set forth by the Competition organisers who are **mHub, Lilongwe Pitch Night** and **Her Liberty**. In addition, applicants agree to hold **mHub, Lilongwe Pitch Night** and **Her Liberty**, (therein after the “Organisers”) their agents and suppliers, and any sponsor(s) harmless from any liability in connection with this Competition.

All entries must meet the minimum specified criteria listed in this document in order to submit an entry. The Organisers reserve the right to reject any entry.

The “**What Will You Do With 20 Million Kwacha**” Competition requires a complete and detailed formal business plan that includes detailed financial projections and business implementation steps.

The Competition is for Malawi's emerging enterprises in the seed, start-up, or early growth stage.

Submissions are sought in the following industries but not limited to;

- Agriculture
- Health
- Energy

- Education
- Technology
- Food Manufacturing
- Textiles etc

The overall winner and finalists will also benefit from a year-long incubation with **mHub**, where they will have the opportunity to get guidance and mentorship towards the implementation of their business idea.

Business Plan submissions must be before **31st May, 2017**

WHO CAN PARTICIPATE

- Applicants must be legal residents of Malawi
- Employees of mHub, Her Liberty, the jury panels and their immediate family members and/or those living in same households are not eligible to participate in the Competition.

ELIGIBILITY

- Applicants will have to be aged above 18
- Applicants will have to be a pre-start or start-up
- Applicants will have to be founders
- Applicants will have to be emerging entrepreneurs
- Applicants will have to submit innovative and creative concepts
- Applicants can be in a team of up to 3
- Applicants will have to pay a registration fee of MK5,000

NB - Students and recent graduates are encouraged to apply.

PAYMENT

Registration fee of MK5, 000.00 is to be paid into **mHub Limited**, National Bank, Current Account, Account #1002304747, Lilongwe Branch.

Proof of payment in the form of a deposit slip must be sent via scanned email with reference details and number to apply@whatwillyoudowith.com.

RULES OF ENTRY

Applicants may submit multiple entries, but a separate entry must be made for each business plan or business model.

SUBMISSIONS WITH NO PROOF OF PAYMENT OF THE REGISTRATION FEE WILL NOT BE REVIEWED.

INCUBATION

After closure of submission of applications on the **31st of May, 2017** 20 semi-finalists will be shortlisted into two different categories; the business plan and business model, 10 of each will be considered.

A shortlist of 20 (Twenty) semi-finalists will then undergo a week long Incubation Program with intensive Training. During this period the semi-finalists, will be given media coverage with a purpose to engage the nation to vote for them through SMS and the internet.

After the incubation program, the semi-finalists will be allowed 7 consecutive days in June to edit and resubmit any materials prior to the final competition. This includes business model summaries, business plans, 60-second marketing videos and prototypes. This resubmission period is intended to allow each team to refine their business model or plan based on the judges' feedback, but **NOT** to pursue a completely new entry.

ALL RESUBMISSIONS MUST BE SUBSTANTIALLY SIMILAR IN CONCEPT TO THE ORIGINAL SUBMISSIONS.

FINAL COMPETITION

The Final Competition will be held in July, 2017.

During the final event, semi-finalists will be scored on their oral presentations, a prototype or video and an elevator pitch. Semi-finalists will have 3-minutes to present their business plan or model to the judges.

TIME LIMITS WILL BE STRICTLY ENFORCED.

This will be followed by 10 minutes of Q&A with the judges.

GUIDELINES

1. WRITTEN REQUIREMENTS

The Business plan submission is to be 15- pages long. Judges are instructed to ignore portions of entries exceeding the maximum length – this includes appendices in the document.

- Executive Summary for Business Model will include the applicant's full business plan and must be limited to 5 - pages of text and/or tables, charts, graphs, diagrams, photos, infographics, etc, may be included within this section.
- The detailed financial data will include detailed spreadsheets and appropriate appendices. Provide financial data, including sales projections, a cash flow statement, income statement and balance sheet.
- Include an explanation of what you will do with the prize money of 20 Million Kwacha being offered and how it will be used. If detailed financial data is not

provided, the entry may be disqualified in the Competition at the discretion of the Organisers.

2. ORAL PRESENTATION

Each team will be given 3-minutes to present its business plan, followed by a 10-minute question/answer and feedback session between the pitchers and the judges.

3. MARKETING COMPONENT

In order to prepare applicants for real-world experience, the Competition will include a marketing component that will be judged on either one of the three fronts:

1. 60-Second Marketing Video
2. Tradeshow/Display
3. 60-Second Elevator Pitch

i. 60-SECOND MARKETING VIDEO GUIDELINES

Every 60-second marketing video must comply with the following:

- The video **SHOULD NOT** exceed 60 seconds. The Organisers reserve the right to disqualify an application if the submitted video exceeds 60 seconds.
- The team will create one video together with every team member contributing to the video in some way.
- Teams may recruit others to help create a video (e.g. a staging assistant or cameraperson) but the content and style should be unique. Professional grade videos are **NOT** expected but there should be innovation and creativity included.
- No profanity or obscenity.
- All copyright and intellectual property laws must be obeyed. If music or photos are used, make sure they are original or that the rights of use have been secured.

Videos that are noncompliant will be rejected and result in rejection of the application. Commonly used technology for recording the video includes smartphones, digital cameras, camcorders, and webcams.

CONFIDENTIALITY AND INTELLECTUAL PROPERTY GUIDELINES

The business plan or business model applicants will retain all rights to the plan or model regarding its use at all times prior to and following the Competition, except as stated below.

Due to the nature of the Competition, Judges, Reviewers, Organisers and anyone in the audience will not be asked to agree to or sign non-disclosure agreements with any applicant. It is recommended that before disclosing or submitting any idea, model or plan in the Competition, that the individual(s) who originated the idea, model, or plan obtain protection on any intellectual property.

JUDGING CRITERIA

The Organisers reserve the right to alter any and all judging processes as necessary in order to accommodate the number of entries received.

The Organisers and Judges may consult independent experts in determining the feasibility, commercial potential and high-tech nature of a business model or business plan and/or its related product, service or intellectual property.

The decision of the Judges will be final.