

EMA Jobs Team Entrepreneurial Challenge (JTEC)

The EMA Jobs Team Entrepreneurial Challenge (JTEC) is a new initiative launched by EMA in order to support and motivate its entrepreneurial members. It aims to stimulate their entrepreneurial activities and provide them with recognition and a showcase for their ventures.

Overview

The EMA JTEC is a business plan competition designed to support the entrepreneurial spirit and resources of EMA. The specific aim of this initiative is to catalyze job creation, and support EMA members who are engaged in income generating ventures. This initiative aims to stimulate and support EMA members looking for an alternative to finding a position in a company, organisation or institution.

As this is the first year that the JTEC will be running the scope is focussed on stimulating and supporting the entrepreneurs amongst EMA's members. The timeframes of this first JTEC is highly accelerated (short) as it is this year's aim is to *launch* this new JTEC initiative. It is hoped that with EMA's support the JTEC will become a full fledged yearly initiative at EMA over the coming years.

The EMA JTEC is currently seeking business plans for start-up and/or established businesses operating (or to be operated) by EMA members in all corners of the globe.

Challenge

The Jobs Team challenges all EMA entrepreneurs to send us their best business plans for a chance to win up to €500 to support your own business!

Regardless of location or business nature all EMA entrepreneurs are invited to participate!

In the final round the winners will be selected by a multinational panel of judges consisting of industry leaders and experts in business success and will receive a certificate co-signed by the judges!

Submission Deadline: 17 April 2010

Please email all entries to: jobs@em-a.eu

Title the email: JTEC2010_ENTRY_NAME

(replace "ENTRY_NAME with the abbreviated name of your entry/business)

Please read the remainder of this document carefully to ensure that your entry is eligible and stands the best chance of winning!

Process

- 1) Entries will undergo a rigorous two-round review and selection process. The first round will constitute a blind review where the ten (10) best business plans will be selected, based on criteria set out below.
- 2) Proposals will be selected through a rigorous, transparent review process to identify the best business ideas based on evaluation criteria including the quality of the business idea and the management, prospects for sustainability, results orientation and capacity to leverage members' resources
- 3) The blind review will be carried out by the Entrepreneurship Challenge working group of the EMA Jobs & Careers Team with support from interested chapters.
- 4) Thereafter the ten best entries will be forwarded to a panel of judges consisting of industry leaders and experts who will perform a further blind review of the entries. The winners will be determined by their evaluation.
- 5) The entries who pass the first round will be informed within one month of the submission deadline. The final winners will be announced within two months of the submission deadline.

Eligibility

- 1) In order to be eligible the venture must be run (or co-run as a 50% partner) by an EMA member(s) who is (are) a founder of cofounder of the venture.
- 2) The EMA members must be able to prove beyond a doubt that they will be in charge of the business venture and provide positive proof of identification.
- 3) Location or nature of the business venture will not be a ground for disqualification as long as both are legal and moral in nature. Please do not submit entries of an illegal nature.
- 4) Entries must be received before the deadline has passed.
- 5) In case of partnership proposal must include a minimum of 30% ownership by the proposing EMA member (s). Proof thereof (ex. Business agreement or letter of endorsement from a registered organization) will need to be submitted along with your proposal.

Requirements

- 1) All entries must be eligible.
- 2) All entries must be submitted by EMA members before the deadline has passed.
- 3) All business plans must include an indication of how the three different categories of prize money will be spent to further their business plans should the entry win any of the prizes.
- 4) Positive proof of identification of the EMA member(s) submitting the entry – copies of a valid photo ID, preferably their passports.
- 5) Positive proof that the EMA member(s) submitting the entry is (are)/ will be in charge of the business venture will be required by all entries wishing to advance to the final round – ex. Paperwork registering business venture in their name or similar. Start-ups should address this matter clearly in their business plan, ex. Discuss steps to legalise your business.

- 6) The entries must contain a business plan consisting of at least the following:
- 7) Clear explanation of business venture (it is a good idea to include a little industry background)
- 8) Clear aims and goals
- 9) Market study – motivate and substantiate why you think your business plan will succeed in its intended environment
- 10) Method for attaining aims and goals in all pertinent detail – show strategy, plans, etc
- 11) Work Breakdown Structure (WBS) and milestones
- 12) Financial plan (Budget, projected incomes and expenditures)
- 13) Operational Breakdown Structure (OBS)
- 14) Timeline (Gantt Chart)
- 15) Sustainability of the business venture must be shown.
- 16) All entries must be submitted in English in pdf form.

Further comments

- 1) Proposals may be submitted in partnership with a local entity located in EMA member(s) community where the business is or will be established as long as this does not validate the venture's eligibility.
- 2) The partner may be an individual, a group of individuals or a business.
- 3) Businesses must be legally registered in the country of implementation. Proof thereof will be required before any prize money is paid out and failure to do so within two months of winning any prize will result in a forfeit of the prize money
- 4) All commercially viable proposals will be considered; however, the EMA JTEC will be particularly supportive of proposals for business ventures working to promote knowledge based gained by EMA member(s) during their different EMMC studies.
- 5) Winners are expected to provide proof of completion of their milestones that fall within the period before June 2011 to the EMA JTEC over the coming year.
- 6) Preference will be given to business proposals that demonstrate a well-thought out idea and model that has the potential to be profitable, sustainable and generate local community development in EMA member's area of residence. Successful proposals will clearly articulate how the proposed product, service, or business model is more compelling than existing ones and adds value to the local economy.
- 7) Preference will also be given to proposals that demonstrate the team's capacity to successfully implement and grow the business. Evidence will include information regarding the team composition, relevant qualifications, and demonstrated track record of success. In case of partnership, proposals should also demonstrate the depth and strength of the partnership between the EMA member(s) and the local entrepreneur(s)/enterprise.
- 8) Proposals should demonstrate the ability to achieve tangible results in terms of business growth and local development. Where applicable, it should define relevant outcome indicators and targets such as revenue generated, direct and indirect jobs created, lives improved through the delivery of goods and services, etc.

- 9) Proposals should demonstrate the ability to leverage EMA member(s) resources in terms of educational expertise and networking and income. Proposals that offer to leverage beyond that are viewed favorably. In case of partnerships, Applications must clearly specify the contributions of each party and indicate the cash value of in-kind support.

Prize

Prize money should be seen as an entrepreneurial grant to be used to better the winning ventures, not merely as a reward for a good business plan.

First Prize

First prize includes:

- € 500
- EMA Entrepreneurial Award (Statue)
- First Place Award Certificate consigned by panel of judges
- Showcase of venture on the EMA Jobs & Careers Team webspace (Sharepoint & Website)

Second Prize

Second prize includes:

- € 200
- Second Place Award Certificate consigned by panel of judges
- Showcase of venture on the EMA Jobs & Careers Team webspace (Sharepoint & Website)

Third Prize

Third prize includes:

- € 100
- Third Place Award Certificate consigned by panel of judges
- Showcase of venture on the EMA Jobs & Careers Team webspace (Sharepoint & Website)