



**ELI Foundation**

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[www.eli-foundation.org](http://www.eli-foundation.org)

[sbpc2017.startupcompete.co](http://sbpc2017.startupcompete.co)

## **ELI Strategy and Business Plan Competition – Presented by Entrepreneurship Leadership and Innovation (ELI) Foundation**

### **Mission**

The mission of the Entrepreneurship, Leadership and Innovation Foundation is to foster the spirit of innovation among Nigerian youths, develop leadership skills necessary for the next generation of business leaders and encourage entrepreneurial endeavor through the creation of opportunities for the propagation of business ideas.

In fulfillment of its mission, the Foundation has created the ELI Strategy and Business Plan Competition. The aim of this competition is to help students of Nigerian Universities become innovators and entrepreneurs. The competition will stimulate student interest in entrepreneurship and give them the experience of conceiving business ventures, developing and executing business strategy and preparing and presenting business plans.

### **Activities**

The Strategy and Business Plan Competition has three components:

#### **Complete the Online Application**

Full time undergraduate students in Universities across Nigeria will be invited to form teams, come up with a business idea, prepare and present a business plan, and pitch their ideas to a panel of investors for a chance to win the ultimate prize.

Participating student teams will have the opportunity to complete the application process within the allotted time. **The online application is open from June 19, 2017 to July 30, 2017.** Only applications submitted through the competition website [sbpc2017.startupcompete.co](http://sbpc2017.startupcompete.co) will be considered. These applications will be reviewed and evaluated by judges from July 31, 2017 to August 12, 2017. A list of finalists will be announced on August 13, 2017.

#### **The Venture Strategy Competition**

The Venture Strategy Competition is an online game where teams are assigned the task of running a global company in competition with companies managed by other teams. Students will learn about the different aspects of running a company, analyze the revenue-cost-profit economics of a business, understand how the functional pieces of a business fit together, and craft profitable growth strategies. Students will also sharpen their business judgment, gain experience in assessing business risk, analyzing industry and competitive conditions, making decisions from a companywide perspective, thinking strategically about market position and the kinds of actions it will take to improve it. The Venture Strategy Competition will run from August 21, 2017 to



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October 1, 2017. Winners of the Venture Strategy Competition will be recognized at the Grand Finale and Awards Banquet.

## **The Business Plan Competition**

This is the highlight of the Strategy and Business Plan Competition. Teams advancing to this stage must have qualified by participating fully in the Application Submission and Venture Strategy Competition. All finalists will be invited to Lagos for Grand Finale and Awards Banquet where they will face-off with other schools for the grand prize. The competition will provide opportunities for the teams to show-case their business acumen and entrepreneurial ability. It will also expose the students to potential investors as well as company executives who are looking to hire talented students. As part of the Business Plan Competition, students will be required to submit a written Business Plan, prepare a PowerPoint presentation of their business idea and create a two-minute video “Elevator Pitch”.

For students who participate in the Strategy and Business Plan Competition, it will be one of the most profound and memorable experiences of their academic career.

For more information, contact:

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Competition Website: [sbpc2017.startupcompete.co](http://sbpc2017.startupcompete.co)

Website: [www.eli-foundation.org](http://www.eli-foundation.org)



## Rules and Guidelines for the Business Plan Competition

### General Guidelines:

1. Participating students must start the process of forming teams as soon as online applications open.
2. Each team should approach a faculty or staff member of the school to act as team advisor.
3. Applications will only be accepted via the online application platform. Click on [sbpc2017.startupcompete.co](http://sbpc2017.startupcompete.co) to start your application.
4. Teams that make it to the finals must participate fully in the Venture Strategy Competition, and Business Plan Competition.
5. All finalists must attend the Grand Finale and Awards Banquet on Thursday, November 23, 2017.

### Main Competition:

#### General Rules

1. The competition is open to all full-time undergraduate students of Universities in Nigeria.
2. Each team should have a **minimum of two and maximum of three** members and must have a team advisor.
3. Members of the team could be from any discipline. (We encourage you to form teams of students with diverse academic disciplines – engineering, sciences, IT, humanities, etc.).
4. All team members must be full time registered students of the same school.
5. All team members must be enrolled during the current calendar year (January – December). Final year students who complete their final exams before the national finals in November are still eligible to participate.
6. All participating students must have a minimum CGPA of second class lower.
7. All ventures must be seeking outside equity capital.
8. Non-students may be members of the management team, provide the business idea and participate in planning the business venture. However, only students may participate in the competition. In other words, only students can present the business plan and answer questions from the judges.
9. **You must think BIG.** Remember, you will be making presentations in front of judges, venture capitalists, seasoned entrepreneurs, and business financiers. You, through your business plan, should ask for at least ₦25 million investment from the potential investors.
10. Teams are free to develop business plans based on any viable business opportunities in any industry sector. However, they are encouraged and expected to exploit available technology applicable to that business or industry sector.

### Official Rules, Guidelines, and Submission Requirements

1. The business plan competition is aimed at new, independent ventures in the seed, start-up, or early stage. Buy-outs, expansions of existing companies, real estate syndications, tax shelters, and spin-outs from existing companies are excluded. **Students are encouraged**



**to develop business plans around University research or technologies that are yet to be commercialized.**

2. The competition is for business ventures that are created, owned, and managed by students. Students should have played a major role in conceiving the venture, have key management roles and own major equity. Any equity held by non-students should not be more than 20%.
3. Businesses with revenues in prior calendar years are excluded. If the team or a team member has been working on an idea or new venture in prior years, it can be included provided the venture did not earn any revenues in those prior years.
4. The business plan must represent the original work of team members and must be prepared under supervision of the team advisor. The team advisor should be a faculty member in the students' school.

## Written Business Plan

1. Business Plans must not exceed 25 pages and must be typed and double-spaced and include an executive summary and summary financial data. Detailed spreadsheets and other appropriate appendices should follow the main business plan. After all appendices are attached, the entire document should not exceed 40 pages.
2. Financial data should include a cash flow statement, an income statement, and a balance sheet. Students should include an explanation of the offering to investors and indicate how much money is required and how it will be used. Students should also include possible exit strategies for investors.
3. Teams should include appendices only when they support the findings, statements, and observations in the plan. Due to the number of competing teams, judges may not read all the appendices. Therefore, teams should ensure that the first 25 pages of the business plan contain all relevant information in a clear and concise manner.
4. Judges will use a 3-part evaluation criteria to assess the performance of each team. Part I (40%) will assess the written business plan focusing on key elements and the effectiveness of the summary financial data. Part II (20%) will evaluate the poise and professionalism of the presentation. Part III (40%) will evaluate the viability of the business venture. This quantitative assessment is meant to complement, not replace, the qualitative evaluation of the judges in their determination of winners.
5. Teams are encouraged to use the Judge's Evaluation criteria as useful guide for structuring the business plan.
6. All copies of business plans must be submitted before the stated deadline. Late submissions will not be accepted and teams that fail to meet the submission deadline will be disqualified. ELI Foundation as the organizing institution will retain electronic copies of the business plan for one copy for its archive.
7. All team members must be present at the venue by 7 am on the day of the grand finale for sign in and registration.
8. PowerPoint Presentations must be prepared using Microsoft PowerPoint and submitted by the stated deadline. Changes are not allowed after the PowerPoint slides have been submitted.

For any questions, please contact +2348036058969, email [kunle@eli-foundation.org](mailto:kunle@eli-foundation.org).



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## Presentation

1. Each team will have 15 minutes to present its plan. This time limit will be strictly enforced.
2. The presentation will be followed by a 10-minute question-and-answer session with the judges. Each team will have approximately 5 minutes for set-up and testing of audio-visual and computer equipment.
3. **All team members must speak** as part of the presentation. The advisor can sit in and observe, but is not allowed to participate in any way. In the opening round, no student team member can observe any other presentations. Team advisors and non-competing attendees are free to observe any presentation, but may not discuss this with the student team members until after the final round.
4. There will be a 15-minute feedback session by the judges for all teams that do not advance to the second round. The session is designed for teams and their advisors to seek clarification and obtain valuable feedback for subsequent competitions. Team members or team advisors are not expected to argue with the judges.
5. Students from teams that do not advance to the final round are expected to observe all final round presentations. Team advisors should ensure that their members observe the final round of presentations. However, students from the teams in the final round are only allowed to observe presentations & Q&A after they have made their final round presentation.
6. All sessions of the competition, including but not limited to oral presentations and Q&A sessions, are open to the general public. Any and all of these sessions may be broadcast to interested persons through media, including, but not limited to radio, television, print media and the Internet. Participants should note that any data or information discussed or divulged during the competition should be considered information that will likely enter the public realm, and participants should not assume any right of confidentiality in any data or information discussed, divulged or presented in these sessions.

## Equipment needs

ELI Foundation will provide the following equipment: laptops with USB ports and CD drive, LCD projectors, and overhead projector.

## Rights of Entrepreneurship, Leadership and Innovation (ELI) Foundation

1. Due to the nature of the competition, ELI Foundation will not ask judges, reviewers, staff or the audience to agree to or sign non-disclosure statements for any participant or competing team.
2. Entrepreneurship Leadership and Innovation (ELI) Foundation, the organizer of the Strategy and Business Plan Competition may make photocopies, photographs, videotapes and/or audiotapes of the presentations including the business plans and other documents, charts or material prepared for use in presentation at the Strategy and Business Plan Competition. Students retain all proprietary rights.



3. ELI Foundation may use the materials in any book or other printed materials and any videotape or other medium that it may produce, provided that any profits earned from the sale of such items is used by ELI Foundation to defray the costs of future Strategy and Business Plan Competitions.
4. ELI Foundation has non-exclusive world rights in all languages, and in all media, to use or to publish the materials in any book, other printed materials, videotapes or other medium, and to use the materials in future editions thereof and derivative products.

## **Program Outline for the Strategy & Business Plan Competition:**

### **June 19, 2017 – July 30, 2017**

- Submission of application by competing student teams.

### **July 31, 2017 – August 12, 2017**

- Review and Evaluation of submitted applications by the Judges.

### **August 13, 2017**

- Announcement of finalists.

### **August 21, 2017 – October 1, 2017**

- Teams compete in the Venture Strategy Competition. There is a prize for the winner.

### **October 2, 2017 – October 27, 2017**

- Teams prepare and submit their written business plans. There is a prize for the Best Business Plan.

### **October 28, 2017 – November 3, 2017**

- Teams prepare and submit their PowerPoint presentations. The Most Outstanding Presentation will receive an award.

### **November 4, 2017 – November 6, 2017**

- Teams prepare and submit their two-minute video “Elevator Pitch”

### **November 7, 2017 – November 22, 2017**

- Voting is open to the public to determine the best business idea based on the video elevator pitch. This will determine the winner of the Peoples’ Choice Award.

### **November 23, 2017**

- Grand Finale and Awards Banquet. All teams pitch their ideas in front of a live audience and a panel of judges. The winners will be crowned at the Awards Banquet.



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## Prizes and Awards

Prizes and awards recognize the top teams that best combine an innovative business idea with an excellent business plan and an outstanding presentation to demonstrate most convincingly an attractive investment opportunity. Prizes will be awarded based on quality of analysis, creativity, clarity, and viability of business plan, use of facts and data, quality and style of oral presentation, Q&A session, and team participation.

The judges will determine each of the award winners.

<b>First Place</b>	<b>₦200,000.00</b>
<b>Second Place</b>	<b>₦150,000.00</b>
<b>Third Place</b>	<b>₦100,000.00</b>

## Most Outstanding Business Plan ₦25,000.00

This award recognizes the business plan that best demonstrates superior writing and analytical skills, and that best reflects marketing, management, and financial acumen in a clear, concise and convincing manner.

## Most Outstanding Presentation Award ₦25,000.00

This award recognizes the presentation that best exemplifies superior oral, visual and interactive skills, and that best demonstrates poise, professionalism, and an ability to think on one's feet.

## Business Strategy Award ₦25,000.00

This award recognizes the winner of the business strategy game.

## Peoples' Choice Award ₦25,000.00

This award recognizes the best video "Elevator Pitch" as determined by votes from the public.

## Certificate of Participation

All finalists will receive a "Certificate of Participation" duly signed by the Director of the ELI Foundation.

## Program Cost:

- There is **no cost** to students to participate in the national competition in Lagos.
- However, all finalists will be required to attend the Grand Finale and Awards Banquet at their own cost. Breakfast, lunch, and dinner will be provided at the Grand Finale and Awards Banquet.
- All necessary equipment is provided to the participants at no cost.

## Sponsorship and Partnership Opportunities:

We encourage all types of businesses and other entities and individuals to support this initiative. All contributions are tax deductible.



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