

ENTERPRISE CHALLENGE 2017



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The Enterprise Challenge is a student competition in which candidates are requested to develop a viable business idea.

The aim of the competition is to give students the opportunity to develop, through the creation of a business start-up, their personal and social skills as well as their employability skills. Students will have the opportunity to

- Create an idea
- Develop a business plan
- Pitch their idea
- Win prizes

Competitions are an exciting part of student life. They build character and the sense of community, while offering unforgettable life experiences. Competitions help students to develop their knowledge and skills through individual and team challenges that not only inspire, but also prepare for promising careers.

How to Enter

The competition is open to **all Life Orientation Level 4 students** across all campuses in Maluti TVET College and Flavius Mareka TVET College. Teams can be made up of students from different sections/ programmes, and teams from the same section/ programme. The team must give themselves an appropriate team name, develop a slogan and design a logo.

All entrants should register their interest with their Life Orientation L4 lecturer by **12th May 2017**, ensuring that they also give their team an appropriate name, slogan and logo. The lecturer then enters them into the competition by emailing tsomo.ms@malutivet.co.za and reubenl@fmfet.net

Each team will be asked to complete a basic business plan to promote and support their enterprising idea. All business plans will need to be completed by **30th June 2017** and sent through to tsomo.ms@malutivet.co.za and reubenl@fmfet.net

A panel of judges will select a winner on **28th July 2017**. The finalists will pitch their concept to the panel, who will award prizes to the most enterprising idea.

Step By Step Guide to The Enterprise Challenge

Step 1

Brainstorm your idea

Select your team, 5 members maximum.
What enterprise idea is your team going to focus on?
Is the idea a service or the manufacture of a product?
Select team responsibilities:

- Who is the Chief Executive?
- Who is responsible for Marketing?
- Who is responsible for Research and Development?
- Who manages Finance and Accounting?
- Who deals with Sales?

What is the team going to be called?

Step 2

Build your target product or service

Determine the product or service:

- What is your product/service?
- What is it named?
- What is its slogan?
- Would you buy it more than once?
- What price range will it be?
- How soon could a prototype or concept be developed?
- Who would buy this product or service?

Step 3

Planning for start – up and finance

Determine the development schedule for the product(s) or service.
What will be completed in:

- 3 months?
- 6 months?
- 1 year?

Location & workforce:

- Where will your business operate?
- What other employees may you need to hire?

Determine your financial needs & workforce:

- Start-up costs
- Possible salaries

Step 4

Develop a pitch

- Develop a pitch based on the business plan
- Ensure that all members of the team contribute to the pitch. You may use other students to promote the pitch.
- Record the pitch and upload it to YouTube, then email the link to:
tsomo.ms@malutivet.co.za and/ or reubenl@fmfet.net

Step 5

Internal college competitions

A panel of judges is selected by each Campus. The panel will select a number of entries for the Enterprise Challenge 2017. Each organisation can select a maximum of 5 entries.

Finalist teams will be invited to attend The Enterprise Challenge final on 28th July 2017.

Step 6

Final of The Enterprise Challenge 2017

Each Campus will have a maximum of 5 entries to present and promote their enterprising idea at the Enterprise fair. During this event, 3 finalists will be selected to pitch to a panel of judges.

The winner will be selected on the day and a presentation will take place.

Week No.	W/C	Activity
1	30 - 31 March 2017	<p>Presentation to all Life Orientation L4 Lecturers from both Flavius Mareka TVET College and Maluti TVET College during the Employability Skills workshop held at Kwetlisong Campus.</p> <p>Comments:</p> <p>Each College to send representatives to Kwetlisong Campus to enable them to have first-hand information on the criteria and requirements for the Enterprise Competition.</p>
2	18 - 21 April 2017	<p>Each College/ Campus to promote competition to students.</p> <p>Comments:</p> <p>Each College/ Campus should develop their own promotional materials to support the engagement of students.</p>
3 - 5	24 April – 12 May 2017	<p>Students to form their team and brainstorm their business idea.</p> <p>Comments:</p> <p>Students to work with their lecturers, and or appropriate support, to enable them to develop an idea. Stakeholders can also support students to develop business ideas and enable them to access business concepts and example business plans.</p>
6 - 12	12 May – 29 June 2017	<p>Students to write their business plan and develop their YouTube video.</p> <p>Youtube links to be emailed to: tsomo.ms@malutitvet.co.za and/ or reubenl@fmfet.net</p> <p>Comments:</p> <p>Each College is to select a judging panel for the internal selection process. A mark sheet is provided within the Enterprise Challenge pack. 50% of the marks are for the business plan, 25% of the marks for the YouTube clip, and 25% for the live presentation.</p> <p>Marks will be awarded out of 100. All mark sheets to be sent to tsomo.ms@malutitvet.co.za and/ or reubenl@fmfet.net</p> <p>A maximum of 5 teams per College can then be entered into the Enterprise Challenge competition.</p>

Week No.	W/C	Activity
12	30 June 2017	<p>Internal competitions to take place.</p> <p>Winning teams names to be emailed to: tsomo.ms@malutitvet.co.za and/ or reubenl@fmfet.net</p> <p>Comments:</p> <p>Each College is to select a judging panel for the internal selection process. A mark sheet is provided within the Enterprise Challenge pack. 50% of the marks are for the business plan, 25% of the marks for the YouTube clip, and 25% for the live presentation.</p> <p>Marks will be awarded out of 100. All mark sheets to be sent to tsomo.ms@malutitvet.co.za and/ or reubenl@fmfet.net</p> <p>A maximum of 5 teams per College can then be entered into the Enterprise Challenge competition.</p>
17	28 July 2017	<p>Finals of The Enterprise Challenge.</p> <p>Comments:</p> <p>The Final will be in 2 parts. In the morning each team will promote and exhibit their enterprising ideas to students, staff and external stakeholders, during an Enterprise Fair. Visitors will vote for their favourite enterprising idea, and the top 3 ideas will go through to the final afternoon session. The 3 selected teams will then pitch to a panel of judges. The winner will be announced on the day.</p>

Phase 1 – College Internal Selection

Marks are out of 100, judges to award 50% of the marks for the business plan, 25% of the marks for the YouTube link and 25% of the marks for the oral presentation. Each presentation must be allowed an equal amount of time, not to exceed 15 minutes, plus 5 minutes for a question and answer period. Questions can come only from judges on the panel. There should be a minimum of 4 judges. Results should be given on the same day.

Phase 2 – Enterprise Final Challenge

Judges picked from the different organisations and external stakeholders will judge the final of The Enterprise Challenge.

They will judge on:

- Innovation – ability to demonstrate new product or service innovation idea
- Business Plan – ability to develop sound business plan to ensure the idea will be successful
- Communication – ability to effectively articulate a business proposition
- Team work – team collaboration and joint efforts

Planning Your Business:



Step 1: Idea

Determine your focus

What industry and area will your company focus on (eg. Bio-Tech/drug development?)

Which companies and products interest your team within that industry?

Does your firm manufacture a product or provide a service?

Select the team organisation

Who is the Chief Executive?

Who is responsible for Marketing and Sales?

Who is responsible for Research and Development?

Who manages Finance and Accounting?

Who manages Governmental and Regulatory Affairs? (if applicable)

Determine your identity

What is your team name?

Do you have a logo/name/slogan?

Step 2: Product Research

Determine your product

Is there anything like your product or service available currently?

What is your product/service?

What is it named?

What is its slogan?

How often does it need to be purchased?

What price range will it be offered within?

How soon could a prototype or proof of concept be developed?

Step 3: Funding and Timeline

Determine the development and roll-out scheme

What will be completed in...?

3 months? _____

6 months? _____

1 year? _____

Determine your location & workforce _____

Where will your business operate? _____

What other positions will you need to hire? _____

Determine your financial needs

Start-up Costs:

Until revenue starts being produced, how much needs to be spent and on what?

Phase 4: Pitching your Ideas

Develop an elevator pitch based on your business plan. The title/subject of your pitch should be catchy and grab people's attention. Record your pitch, upload it to YouTube, and share the link through email to tsomo.ms@malutivet.co.za and/ or reubenl@mfet.net

Ensure that your YouTube clip is no longer than 4 minutes.

Determine your Focus

What industry and area will your enterprising idea focus on?

Which companies and products interest your team within that industry?

Will your idea manufacture a product or provide a service?

Who is your Chief Executive?

Who is responsible for Marketing and Sales?

Who is responsible for research and development?

Who is responsible for finance and Accounting?

What is your business name?

What is your slogan?

What is your product or service?

What price range is it?

How much will your idea cost to produce?

Who do you think will be interested in your service or product?

What makes you think this is winning enterprising idea?

Internal Competition Mark Sheet

Marks are out of 100, judges to award 50% of the marks for the business plan, 25% of the marks for the YouTube link and 25% of the marks for the oral presentation.

Presentations to be no longer than 4 minutes.

YouTube clips to be no longer than 4 minutes. All internal judging sheets to be sent through to tsomo.ms@malutivet.co.za and/ or reubenl@mfet.net once a decision has been made on the final teams for The Enterprise Challenge 2017. A maximum of 5 teams to be selected for the final.

Judge	
Team Name	
Enterprise Idea	
Business Plan: 50% of the marks	
YouTube link	
Oral Presentation	
Oral Presentation	
Total Marks	
Comments	

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Team Name	
Enterprise Idea	
Business Plan: 50% of the marks	
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Oral Presentation	
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