

# Harmonious Entrepreneurship Graduate Enterprise Competition 2022

## Guidelines

Harmonious  
Entrepreneurship  
Society

ONLINE HARMONIOUS  
ENTREPRENEURSHIP  
GRADUATE  
ENTERPRISE  
COMPETITION

LAUNCHING  
2ND MARCH, 2022

LIVE WEBINAR  
LAUNCH EVENT

Prifysgol Cymru  
Y Prifysgol Ddeuddegfed  
University of Wales  
Trinity Saint David

200  
1822 - 2022

INTERNATIONAL  
UNIVERSITY OF  
MALAYA-WALES

CIRCKLO

iEED

SUSTAINABLE  
DEVELOPMENT  
GOALS

iUNGO  
solutions

Adroddir yn Rhannol gan  
Llywodraeth Cymru  
Not Funded by  
Welsh Government

This year, open to the staff and students at University of Wales Trinity St David and the International University of Malaya-Wales, the Competition aims to encourage students of any discipline to develop entrepreneurial ideas and concepts that address the Sustainability Challenge and conform with the principles of Harmonious Entrepreneurship.

There are two stages. In the first stage, entrants provide a 2000 word-summary of their entrepreneurial project. On the basis of this, a shortlist is then selected and invited, in Stage 2, to present a comprehensive business plan to an expert panel of judges. Reports and presentations should result from collaborative team working and also meet the Harmonious Entrepreneurship and Judging Criteria.

The three winning teams will receive a cash prize (to be spent on the business) and ongoing mentoring and support with the possibility of a free place in Circklo's [start-up Business Configurator](#) (the equivalent of almost £3,000) and one-year free access to Circklo's [Game Changers Community](#).

## **Guidelines 2022**

The competition will be advertised online on the websites of the Harmonious Entrepreneurship Society, the University of Wales Trinity Saint David and the University of Malaya-Wales and launched at online full day event on 2<sup>nd</sup> March 2022, supported by the UWTSD Tourism & Events Faculty.

Finalists will compete for first prize of £2,000, a second prize of £1,000, and a third prize of £500. In addition to the financial prizes, the judges will provide feedback to all competitors, and mentorship and funding advice to those who reach the final. The most promising business ideas, those which have their roots deeply embedded in the principles of the circular economy and sustainability – especially those which use digital technologies to improve and enhance a truly harmonious entrepreneurial spirit – will be offered membership of Circklo’s exclusive “Game Changers” community. Where applicable and suitable, the start-up with the highest potential for impact and growth will be offered a free place in Circklo’s Start-up Business Configurator (the equivalent of almost £3,000).



### **Stage one: submission of a Business Idea**

#### **Entrants**

1. You may enter the competition as a team of at least 3 people and no more than 6 of which up to two may be members of the staff of the parent university assuming there are 4 students in the team. It is intended that the staff members should act as advisers/mentors.
2. Student members should be registered undergraduates of the parent university and teams comprising of more than one discipline are encouraged.
3. It is the responsibility of the entrant/s to ensure that the content of their Business Idea and Plan is not subject to any rights or permissions from any other third party.
4. The idea should originate from the student members of the team, not the staff members.
5. Entrants may submit only one entry per competition year.
6. Participation in this competition should not be prioritised over existing academic commitments.

#### **Entries**

1. Deadline for entry is 7<sup>th</sup> March 2022.

2. Each proposal must be lawful and the original work of the entrant/s.
3. All proposals will be treated per the attached statement of ethics.
4. To register your team in the competition please notify the HES society by email [info@harmonious-entrepreneurship.org](mailto:info@harmonious-entrepreneurship.org), stating the team's name, names of team members with university emails supplied and current study programme and year of study, including any supporting team staff members' names and email addresses. Please specify one team lead for email communications, who will submit the documents for online submission, and receive the registration confirmation email and submission confirmations.
5. The deadline for the first phase Business Idea submissions is 12pm UK 9pm MYT on 27<sup>th</sup> March 2022.
6. It should comprise a short, written proposal that
  - Describes the idea.
  - Shows how it meets with the Harmonious Entrepreneurship Criteria
  - Explains how the idea is original or an improvement on existing solutions
  - Considers how the idea will be implemented, identifies any problems likely to be encountered and explains how will these be overcome?
  - Demonstrates how the team has the knowledge/skills to make the idea work
7. The teams should take the necessary precautions to protect their intellectual property and should not give away the operational details of any innovation involved. Proprietary ownership of the idea will be ascribed to the team who should ensure it does not infringe any existing intellectual property protection rights.
8. Stage one entrants will be notified the lead team member email as to whether or not their Business Idea has been successful by 1<sup>st</sup> April 2022.

### Stage two: Business planning

1. The successful entrants will be required to produce
  - a written report of circa 2000 words and
  - an oral presentation lasting 30 minutes, including Questions
2. The report should include:
  - An Executive Summary. A one-page synopsis of the business plan
  - A report that includes:
    - Details of the team - *their experience and skills, their roles, etc.*
    - The business proposition – *its name/legal status, brief description*
    - The Idea – *what is it, why it is different, if it is an invention who owns the intellectual property, etc.*
    - Its competitive advantage – *who will buy it and how it will make money*
    - How it addresses the sustainability challenge- *which SDGs will it address?*
  - A reflection on what has been learned – *for example, about working in teams, idea generation, the sustainability challenge, harmonious entrepreneurship, business planning, etc.*
3. The oral presentation should be on the Business Plan/Proposition. It can take whatever format the team decides upon but it should
  - Be clear, concise and comprehensive

- Identify the problem to be solved and show how the proposed solution will address it
  - Demonstrate *compelling* stakeholder benefits to a *clearly defined* target market
  - Explain the business model and show how the venture will produce a triple bottom line of Profit, People and Planet
  - Be based on realistic financials (N.B. At this stage it does not have to be viable) - *demonstrate an understanding of the associated costs and indicative profit margins*
  - Explain what funding is needed and how it will be repaid
4. Entrants should use available online resources to guide them in the creation of their business plan and be encouraged to include any images that help bring proposals to life.
  5. All Business Plan submissions must relate to the Business Idea proposed in round one of the competition.
  6. The Oral presentations will take place between 25<sup>th</sup> and 27<sup>th</sup> May 2022
  7. Entrants will be notified whether or not they are a competition prize-winner by email, sent to the nominated team communication lead – *as identified at team registration*.
  8. An online Award Ceremony will take place in the morning GMT/evening MLT of 9<sup>th</sup> June 2022

### Post-competition

1. To receive their prize money, winners will be expected to provide details of a business bank account, either in the UK or internationally. If this is not immediately possible then a partial payment may be made to the personal bank account of the Team Leader, with the balance to be paid when a business account becomes available. This part payment will be at the discretion of the organisers.
2. After three months from the date of the award, the winning teams will be expected to write a short report showing how the funding was used and how the project has progressed.
3. The organisers will also announce the prize-winners on their websites and in the media. Organisations officially supporting the competition may also engage in promoting the competition outcomes.
4. The staff members may continue as advisors/mentors, subject to negotiation with the founders.
5. The winning teams will be at liberty to enter into discussions with members of the Judging Panel with respect to opportunities for funding, mentoring or business introductions.

### Further Considerations

1. The Competition is intended to be an annual online competition, open to both undergraduate and postgraduate students, lecturers, tutors and university staff.
2. The Judging Panel is chosen at the discretion of the Competition organisers

3. All grants and prizes are awarded by the Judging Panel and all judging decisions, and their conditions are final and not subject to appeal.
4. The organisers may choose to feature any participating business in future PR and marketing for the competition.
5. Funding may be withdrawn if it is not used for the purposes for which it was intended or if the Judging Panel believes the use of the funding brings the Competition into disrepute.
6. To help sustain the Prize fund, the organisers' would appreciate the winners supporting the competition in the future.

If you have any questions or would like any further information, [please email info@harmonious-entrepreneurship.org](mailto:info@harmonious-entrepreneurship.org) (Dr Nisa Omar, key contact for IUMW)

