

2020 Venture Competition – Information and Key Dates

Contents

2020 Venture Competition – Information and Key Dates	1
1. About.....	2
2. Categories & Entry Criteria	2
3. How to Enter	2
4. Benefits of Participating and Prizes	3
5. Your Business Idea	4
6. Frequently Asked Questions	6
7. Judging Criteria	7
8. Key Dates.....	7
9. Application Form Guidance Notes	8

1. About

Have you got an idea that you can turn into a business? Then the Brunel Entrepreneur Hub Venture competition is for you. Think Big!

Whether it's related to your course (e.g. final year project) or not and whether you are on your own or have a team, you should enter this competition. Your idea could be an innovative mobile app, a new healthcare service, a theatre company, a fashion label, a new design for an electric bicycle, or an online marketplace. We want to hear about your idea and how it provides real solutions and wins over customers. Training is provided to both help you hone your business idea and to learn how to 'pitch' it.

The Venture Competition is an opportunity for all Brunel University students to develop their entrepreneurial skills with a chance to win up to £10k!

2. Categories & Entry Criteria

Who is the Venture Competition for?

It's for students and graduates.

We welcome applications from students and recent graduates from all colleges, with all types of ideas, not just business ideas. So you are what we're looking for, whether you're a creative designer with an incredible new product, a business student who's spotted a gap in the market, a health or social science student working on a research project that could help society, or any number of other combinations. Ideas can come from anywhere and we want to hear yours.

It's for teams, too.

Individuals or teams of up to 4 people can enter the competition. We strongly encourage teams with members from different colleges who can complement each other.

The only requirement is that you're a registered full or part-time Brunel University London student, or alumni (graduated in the last 3 years) of the university.

3. How to Enter

Online application form

To submit your entry, you can either use the link we sent you via email when you download the Information Pack, or head to: <https://brunel.onlinesurveys.ac.uk/brunel-vc-2020>

Submit your application before 4th February 2020!

What questions will you be asked?

We have 2 categories this year:

A commercial category:

Ideas that have the potential to become successful commercial businesses. These are ideas that are innovative in some way (a new idea or an improvement on an existing product/service) and that have a significant potential market and add value that people will be prepared to pay for.

A social impact category

Ideas that will have a positive impact on our communities. This could be an environmental, social or other not-for-profit idea that helps those who need it most.

You can submit as many ideas as you like but each idea can only be entered to one of the two categories. Make sure to prepare your responses before you start completing the form. You can save the form to be completed later but it's easier to finish and submit your application all in one go.

You can find the questions that we will ask at the end of this Information Pack. We've included some guidance to help you fill in the form so make sure you check it out to make the most of your application!

4. Benefits of Participating and Prizes

What are the benefits of participating?

Well, for a start **a total prize fund of £10,000** donated by Santander and Brunel Alumni is up for grabs. This will be split between commercial and social category entrants towards growing their business.

In addition to the cash prize money to invest in your idea, the best ideas will also be considered for entry into the Santander Universities Entrepreneurship Awards Competition, which could enable you to win up to £25,000 prize money.

On top of that, there are a number of other benefits from entering the Competition.

Participants will:

- Receive a **FREE Enterprise Nation membership** which will give them exclusive access to local and national experts, inspirational events and more (details at the end of this information pack)
- Be considered for **a place on the Venture Crawl bus on 11 March 2020** – a day long experiential journey in collaboration with 14 other London universities to the heart of London's entrepreneurial ecosystem. Students have the opportunity to visit some of London's most exciting start-up hubs alongside 100s of other university students from across the capital, taking part in talks, activities, and behind the scenes tours along the way
- Earn points towards **Brunel+**: participation in the Venture Competition counts towards Brunel+
- Improve their employability through learning new skills in idea development, opportunity shaping and public speaking
- Receive valuable feedback and advice on their ideas and how to progress them
- Explore the possibility of creating their own job and "being your own boss"
- Have the opportunity to create publicity for their idea or venture

5. Your Business Idea

Need help developing an idea?

You can find inspiration all around! Check out these suggestions:

- In your day-to-day to life, are there any problems that you think you could solve? Make a mind map of some solutions. Think outside the box!
- Get inspiration from friends and family – what problems would they like solved?
- What do the trends say? Think about current affairs, culture, society, technology – do the trends show any opportunity for innovative solutions?
- Consider your course. Did anything in your lectures open up new ideas?
- What hobbies or passions do you have? Can you think of something that could make your passion even more exciting or make it more accessible?

- Is there anything that would make your life more meaningful or exciting? Can you think of something new that could make your life more fun?
- Is there an existing idea that you like but you think could be improved? How can you make it better, more efficient, cheaper?

Come to a Training Session

Want to give this competition your best shot? Attend an on-campus training session!

We are looking for business ideas that can go places. You will need:

	Business Idea Input	Training and support
	Come along with your ideas and any questions you have about the competition and how to enter.	A competition launch event on 13 November 2019 with information and guidance on entering the competition.
	You will need to refine your business idea and consider all aspects of launching a business.	Business model workshops to help you with this are running on 5 December 2019 and 29 January 2020
	The business will need to be 'pitched' to the judges and potentially later to investors.	Semi-finalists are offered pitch training on 12 February 2020 but anyone is welcome.

The sessions will be taking place at on the following dates:

- **Wednesday 13 November 2019: Venture Competition launch event:**
Come along to hear about last year's Venture Competition winners and their journey so far. There will also be an opportunity to ask questions about the competition application process and generally network and mingle with the Entrepreneur Hub team and other students. We will be providing complimentary refreshments to assist with this!
- **Thursday 5 December 2019: Business Training Workshop:**
Business Model Planning workshop to help refine your business idea from validation through to launch.
- **Wednesday 29 January 2020: Business Training Workshop:**

Business Model Planning workshop to refine your business idea from validation through to launch.

We have limited spaces available for these sessions so don't delay; click here brunelentrepreneurhub.eventbrite.co.uk to reserve your spot. The sessions will give you valuable feedback on your business idea, pointers on how best to complete the application form, and advice on the types of things the judges will be looking for when assessing your idea.

Would you like more support? We've got you covered

You can book an appointment with one of our Entrepreneurship Consultants to help you with your application queries. To book an appointment <https://www.brunel.ac.uk/pdc/entrepreneur-hub/contact-us>

6. Frequently Asked Questions

If I enter, or even win, the Venture Competition do I have to give you a share of my project or business?

No, your idea will remain your idea and your business remains your business. We just want to help make it a reality.

I'm not a student at the Business School – can I still enter?

Of course – the Venture Competition is designed so that Brunel students and alumni from any background can compete. We've had winners and finalists from all over the university. All you need is an idea that you're passionate about, and a willingness to jump in and have a go!

I graduated last year! Can I still take part?

Absolutely - the Competition is open to all current students, as well as any alumni who have graduated since March 2017.

Can I enter with a friend?

Yes – even friends. As long as each of you meets the eligibility criteria, you can enter as a team of up to 4 people.

I recently started my own business and would like to enter it into this competition – can I do that?

If you have launched your business, you can submit your application as long as you have not been trading for more than 1 year from the date of the submission.

I haven't launched my business yet – can I still enter?

Of course – Just make sure your application clearly shows how you intend to launch your product or service and how you will be ready to launch within the year.

7. Judging Criteria

What are we looking for in applications?

First round judging will be based on the level of innovation, feasibility of the business idea, and quality of the business model plan, in particular in:

Commercial category

- Is the idea innovative (product or business model innovation)
- Is there a potential large market or a well-defined market?
- Does the idea add value that people are prepared to pay for?

Social category

- The importance or criticality of the societal issues being addressed
- The ability to make a difference
- The ability to scale the organisation if successful OR the quality/depth of impact achieved (i.e. you may be reaching smaller numbers but impacting people's lives at a deeper level than larger scale initiatives).

8. Key Dates

Key Date	Time	Location	Key Activity
13 November 2019	11.30 am – 2 pm	Bannerman Foyer	Brunel Venture Competition Launch -- Introduction and networking
5 December 2019	1.30 pm – 3.30 pm	TBC	Business modelling workshop
29 January 2020	1.30 pm – 3.30 pm	Lecture centre 210	Business modelling workshop (repeat)
4 February 2020	9:00am		Application Deadline
10 February 2020	4 pm		Finalists announced in each category
12 February 2020	1.30 pm – 3.30 pm	Eastern Gateway 111	Open session Venture Pitch Training
TBC	TBC	-	Personalised pitch training
27 February 2020	TBC	-	Finals

**please be aware these are subject to change (rooms in particular) – check out our Eventbrite page for any changes.
(brunelentrepreneurhub.eventbrite.co.uk)*

9. Application Form Guidance Notes

COMMERCIAL CATEGORY

Section 1 about your business

Question	Guidance Notes
Idea title	<p>30 words</p> <p>We just want a snapshot summary of your idea in no more than 30 words</p>
What is the problem or unmet need that your idea addresses?	<p>150 words</p> <p>Please describe the problem or unmet need you've identified. Why is this a problem? What evidence can you point to?</p>

Section 2 Target Audience and Market Research

Question	Guidance Notes
Who is experiencing this problem or need?	<p>150 words</p> <p>Please be specific as these people are your future customers: Include elements such as:</p> <ul style="list-style-type: none"> - Demographics – age, gender, income, etc. - Typical preferences of this target group - Etc.
What is your business idea (product or service)?	<p>150 words</p> <p>Please describe what you are offering and how it solves the problem identified above. How do you know this? Is there any evidence/research you can point to?</p>
Who are your competitors and how are you different?	<p>150 words</p> <p>Or who might become your competitors? What is your competitive advantage? Do you</p>

	have any strategic partnerships or assets that would give you an advantage?
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Section 3 the Team

Question	Guidance Notes
Why are you (and your team members) the perfect team to act on this idea?	150 words What relevant skills and experience can you point to? Have any of you launched a product/service alone or together as a team in the past?
What other team members or skills do you need to deliver on your idea?	150 words You can't do it all (well). What other people or skill do you envisage needing to make this idea happen?

Section 4 Finance Section

Question	Guidance Notes
How does or will your idea make money? How would your revenue model scale?	150 words What is your proposed revenue model? Subscription? Freemium? Direct sales? What are your revenue streams?
What are your costs? What are your upcoming capital needs, if any?	150 words What are your upfront / ongoing costs to run your business? Your capital needs?

Section 5 Additional Information

Question	Guidance Notes
What else would you like to tell us about your idea?	200 words Anything else that doesn't fit in to the boxes above.

SOCIAL CATEGORY

Section 1 about your business

Question	Guidance Notes
Idea title	<p>30 words</p> <p>We just want a snapshot summary of your idea in no more than 30 words</p>
What is the problem or unmet need that your idea addresses?	<p>150 words</p> <p>Please describe the problem or unmet need you've identified. Why is this a problem? What evidence can you point to?</p>

Section 2 Target Audience and Market Research

Question	Guidance Notes
Who is experiencing this problem or need?	<p>150 words</p> <p>Please be specific as these people are your future customers: Include elements such as:</p> <ul style="list-style-type: none"> - Demographics – age, gender, income, etc. - Typical preferences of this target group - Etc.
What is your business idea (product or service)?	<p>150 words</p> <p>Please describe what you are offering and how it solves the problem identified above. How do you know this? Is there any evidence/research you can point to?</p>
Specifically, what is the social impact your idea seeks to create?	<p>150 words</p> <p>What is the change you want to make or impact you want to have? What is the purpose of this undertaking?</p>
Who are your competitors and how are you different?	<p>150 words</p> <p>Is anyone already doing this? Or who might become your competitors? What is your competitive advantage?</p>

Section 3 the Team

Question	Guidance Notes
Why are you (and your team members) the right team to act on this idea?	150 words Why are you passionate about this idea? What relevant skills and experience can you point to?
What other team members or skills do you need to deliver on your idea?	150 words You can't do it all (well). What other people or skill do you envisage needing to make this idea happen?

Section 4 Finance Section

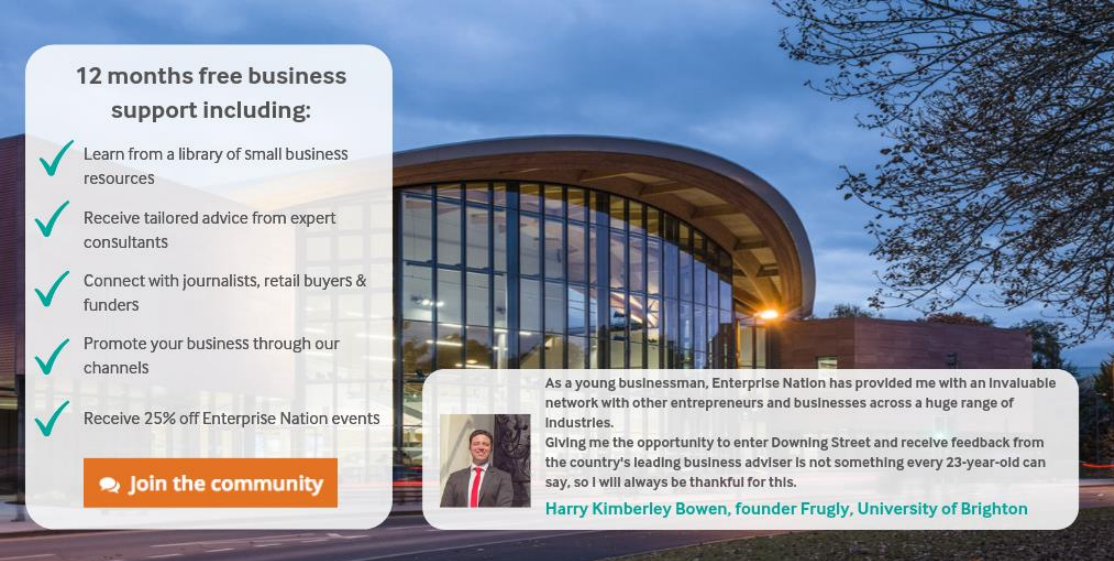
Question	Guidance Notes
Where will the money to launch and sustain your idea come from?	150 words Have you got an idea of how your idea will source the funds it needs to launch and keep going? If the people you're seeking to impact are unable to pay, think who else might have an interest in solving this problem? Might they pay? It's ok not to have the answer to all of these at this point.

Section 5 Additional Information

Question	Guidance Notes
What else would you like to tell us about your idea?	200 words Anything else that doesn't fit in to the boxes above.

Good luck!

ENTERPRISE NATION MEMBERSHIP




12 months free business support including:

- ✓ Learn from a library of small business resources
- ✓ Receive tailored advice from expert consultants
- ✓ Connect with journalists, retail buyers & funders
- ✓ Promote your business through our channels
- ✓ Receive 25% off Enterprise Nation events

[Join the community](#)

As a young businessman, Enterprise Nation has provided me with an invaluable network with other entrepreneurs and businesses across a huge range of industries.

Giving me the opportunity to enter Downing Street and receive feedback from the country's leading business adviser is not something every 23-year-old can say, so I will always be thankful for this.

 **Harry Kimberley Bowen, founder Frugly, University of Brighton**

Need a bit of extra growth support?

We've teamed up with Enterprise Nation to bring you access to local and national experts, inspirational events and more.

Joining Enterprise Nation can connect you with over 70,000 start-up entrepreneurs, small business owners and enterprise experts from all over the UK. That's a year of growth support for your business for FREE!

Benefits for you include:

- Weekly online masterclasses with entrepreneurs and business experts
- Discounts on more than 100 inspirational events each year
- Pitch your ideas to big brands across the UK
- Online and downloadable resources to boost your business
- Exclusive profile opportunities for your business
- Over £1,000 savings on small business essentials including Moo printing and Microsoft Office.
- Access to thousands of experts via the Enterprise Nation platform and free 30 minutes expert consultation calls
- More exclusive opportunities for your business every Monday in your mailbox!