

# Business Enterprise Competition 2011-2012

## Prize fund of £3,000 to be won!

The Business Enterprise Competition provides opportunities for Bath Spa University students to develop an idea into a plan for starting a business after graduation or preparing for self-employment.

A range of workshops to develop your business and enterprise skills will support your ambitions, enhance your CV and increase your likelihood of success.

Enter your plan into the competition for your chance to win money to invest in your enterprise. All current Bath Spa University students are eligible to enter the competition.

### Enterprise Idea Category

For students with an outline concept for a service / product, or those undertaking an enterprise project in their studies, who are seeking to define their concept in more detail and plan its development.

**WINNER: £500**

**RUNNER UP: £250**

### Business Start Up Category

For those with an established idea, who are planning to start their own business or be self-employed after graduation and are looking for support with structured planning of their venture to maximise their chances of success.

**WINNER: £1,500**

**RUNNER UP: £750**

**Deadline for submissions: Wednesday 29 February 2012**

# How to benefit from the Business Enterprise Competition

## EVERY ENTERPRISE SHOULD HAVE A PLAN. IT DOESN'T NEED TO BE LENGTHY OR FILLED WITH JARGON.

The activities and support provided through the Business Enterprise Competition period could help you to develop your ideas and present them in a business plan style document. Armed with this, you'll be ready to impress and you'll have a helpful action plan for getting started.

What is a business plan? It's a document that you create to outline what type of business or enterprise project you intend to run and how it will become profitable.

### WHAT IS A BUSINESS PLAN FOR?

- To map the future.
- To support the growth of your enterprise and secure funding for it.
- To develop and communicate a course of action.
- To help manage cash flow and ensure your enterprise profits and survives.

Workshop	Date
Business Start-up – The Basics	Tue 25 October 2011
Negotiating & Influencing Skills	Thu 27 October 2011
How to Structure a Business Plan	Wed 02 November 2011
Market Research for your Business	Mon 14 November 2011
Concept to Reality 1-2-1 Advice	Wed 16 November 2011
Introduction to Project Management	Tue 22 November 2011
Marketing & Advertising for your Business	Mon 28 November 2011
Sponsorship & Fundraising for your Enterprise	Thu 08 December 2011
Managing the Money Part 1: Financial recording for your business	Mon 16 January 2012
Managing the Money Part 2: Taxation & tax returns for your business	Mon 16 January 2012
Intellectual Property Rights (IPR) Clinic	Wed 08 February 2012
Selling your Services & Closing the Deal	Thu 23 February 2012

# Seven Steps to Success

## **STEP 1: Research the competition and past winners**

See how others have done it, background on the judges and important competition documentation at [www.bathspa.ac.uk/business](http://www.bathspa.ac.uk/business).

## **STEP 2: Organise yourself**

Download the entry form and assessment matrix for your category. Make a note in your diary of key competition and workshop dates.

## **STEP 3: Develop your knowledge and skills**

Select the workshops that will help you write your plan and develop your enterprise. Sign up at Bath Spa Plus to reserve your place.

## **STEP 4: Increase your chances**

Assessment criteria are provided for each entry category. These will be used for selecting finalists and by the judges. Structuring your plan around these areas will ensure you consider essential aspects for business success as well as providing all the right information for the competition.

## **STEP 5: Explain your plan for developing an enterprise**

What are judges looking for?

- A well written plan showing good commercial viability.
- Ideas that have been well thought through.
- Evidence that you've researched and understand the market and your customers.
- An attractive, easy-to-read document that makes it easy for them to find the key information.
- They are not expecting you to have all the answers but would want to see how you're going to fill the gaps in knowledge/expertise to maximise the chances of success.
- Realism, not optimistic assumption.

## STEP 6: Check your progress

Use available help and get feedback on your draft plan before you submit the final copy to the competition. What help is there?

- Free assessment of your draft business plan by an industry expert with feedback emailed within 10 working days, which you can use to improve your plan before final submission. You can use this service between **01 December 2011 and 31 January 2012**. Contact Susan Cherrett, Enterprise & Employer Liaison Manager at: [s.cherrett@bathspa.ac.uk](mailto:s.cherrett@bathspa.ac.uk) / 01225 875556 to arrange.
- One-to-one business advice sessions with our entrepreneurs-in-residence – book on to a Concept to Reality session via Bath Spa Plus.

## STEP 7: Meet the deadline

Submit your business plan and application form by email to Susan Cherrett, Enterprise & Employer Liaison Manager, at: [s.cherrett@bathspa.ac.uk](mailto:s.cherrett@bathspa.ac.uk). Entries can be submitted at any time before the competition closes on **Wednesday 29th February 2012**.

You will receive an email acknowledging safe receipt of your document and formal entry to the competition. All entrants in both categories will also receive a short feedback summary on their business plan.

**Finalists going forward to the judging panel on Friday 23rd March 2012 will be announced week beginning 5th March 2012. The top three business plans from each category will be selected as finalists. Each finalist will make a 10 minute presentation to a panel of industry judges, followed by a 15 minute Q&A. The winners of each category will be announced at the awards ceremony following the judging panel.**



“Whilst at Bath Spa, I highly benefitted from the excellent Bath Spa Plus enterprise events. In my final year of studies I developed a business idea – Musica – with the guidance of the Entrepreneur-in-Residence through the Concept-to-Reality 1-to-1 advice slots, and won the Business Plan Competition and later the Ivita Best Social Enterprise from the Universities Southwest Enterprise Awards.

The enterprise workshops provided me with the necessary skills and knowledge to run a successful business, and I am now able to explore the options of expanding. Without these activities, I would definitely have struggled in turning my creative idea into a successful business.”

### **Rosanna Campbell**

Musica, Music & English  
Literature Graduate 2010

**MU&ICA**