



# DBS-NUS Social Venture Challenge Asia

2013-14 Information Kit

Organised by



NUS Enterprise

Main Partner



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*For more information about the competition, please go to <http://socialventurechallenge.asia/>*

# About the Competition

## Building an eco-system in social entrepreneurship



**Andreas Heinecke of Dialogue Social Enterprise giving the keynote speech during the launch of the DBS-NUS Social Venture Challenge.**

The DBS-NUS Social Venture Challenge is an Asia-wide competition for social enterprises open to any member of the public. Launched by DBS and NUS Enterprise, the competition aims to identify and support new social ventures that have the potential to generate scalable and sustainable social impact. It is an 8-month programme that aims to raise awareness on social entrepreneurship and build a robust community of social entrepreneurs and capacity builders across Asia. The Challenge also provides multi-dimensional support for budding social entrepreneurs and builds capacity through public education in social entrepreneurship. Through ideation and validation workshops, participants will be supported and mentored by some of the most renowned practitioners in this field. Furthermore, participants who qualify will also have the opportunity to fly down to Singapore for the 3 day Bootcamp in March where teams will be paired with a mentor to refine and validate their social business ideas.

With such dedicated learning platform and network, the increased awareness and support for budding social entrepreneurs will accelerate the impact of these ventures to solve today's most pressing social problems.

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# How it works

## Prizes

- Grand Prize – SGD 30,000
- First Runner-up Prize – SGD 15,000
- Second Runner-up Prize – SGD 10,000

*30 % of the prize money will be paid up-front, 70 % will be paid upon incorporation*

## Who Can Enter?

1. There is no limit on age, nationality or number of members in a team.
2. Ventures that have received outside investment from venture capitalists, private investors, governmental or industry sources at the point of registration are eligible to compete, provided that the total funding (including paid-up capital, grants, loans and other forms of funding) does not exceed S\$100,000.
3. Submissions should be the original work of the team- teams are expected to demonstrate the originality of their ideas whenever possible, or evidence of innovation.
4. Proposed ventures must have a scalable social impact in Asia.
5. Teams that qualify as semi-finalists/finalists are required to send at least one core member to attend the boot camp and finals in Singapore. Financial assistance will be provided for teams residing outside of Singapore.
6. The organizers of the Challenge reserve the right to disqualify any teams that are found to have violated the spirit of the competition guidelines.

## Submission Guidelines

For the first round of applications due on 28<sup>th</sup> January 2014, participants will be required to submit the application form along with a questionnaire

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and a 3 minute idea pitch video.

After the announcement of semi-finalists and the Bootcamp in March, the qualifying participants will be asked to submit a comprehensive business plan online. Please see below for the competition timeline.

## Timeline

Date	Activity	Remarks
28 Jan, 2014	<b>ROUND 1:</b> Deadline for submissions	Questionnaire and pitch videos
Feb 28, 2014	<b>All semi-finalists selected</b>	
19-21 Mar, 2014	<b>Boot Camp:</b> *Overseas participants will be flown down to Singapore	Activities include: <ul style="list-style-type: none"> <li>- Hands-on sessions, such as Business Model Canvas and Social Impact assessment</li> <li>- Guidance from mentors</li> </ul>
16 Apr, 2014	<b>ROUND 2:</b> Deadline for Business Plan Submissions	Comprehensive business plan to be submitted online
6 May, 2014	<b>Announcement of finalists</b>	
5 Jun, 2014	<b>ROUND 3:</b> Final pitching. *Overseas participants will be flown down to Singapore	Final presentation to a panel of esteemed judges
6 Jun, 2014	<b>Awards Ceremony</b>	Announcement of winners and awards ceremony

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# Judging Criteria

## **Compelling Value Proposition (20%)**

- Clearly-defined, technically feasible solution for an identified need/social problem
- Innovation in product, service, or business model
- Clear market position and differentiation from competitors
- Empirical evidence of validation from of the identified need/social problem

## **Social Impact (20%)**

- High-impact social value proposition
- Actively engages and works with community of target beneficiaries to solve the social problem
- Feasible plan to clearly measure and evaluate social impact
- Social value proposition is aligned with the business model; impact scales as business scales

## **Market potential (20%)**

- Viable addressable market size
- Clarity of target customers & intended beneficiaries and how to reach them
- Scalable in terms of geography and solution, or across industries

## **Economic & Financial Model (20%)**

- Feasible and realistic revenue model and funding plan
- Realistic financial projections for venture's operations
- Realistic route map to financial sustainability

## **Team strength (20%)**

- Members demonstrate entrepreneurial ability to adapt
- Demonstration of knowledge and understanding of target beneficiaries
- Future plans to fill gaps in talent and experience

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# About us

A leading global university centred in Asia, NUS is Singapore's flagship university that offers a global approach to education and research with a focus on Asian perspectives and expertise.

## NUS Entrepreneurship Centre (NEC)

NEC was set up in 2001 to nurture entrepreneurial learning and venture creation among the NUS community. It works through industry engagement, experiential education and entrepreneurship support. About two years ago, NEC started encouraging sustainable social enterprise start-ups by NUS professors, researchers, students and alumni.

Today, it can boast many examples of successful and award-winning social start-ups birthed through NEC (e.g. Milaap, Saught and Sustainable Living Lab). The support that NEC offers to fledgling social enterprises includes:

- **Seed funding:** NEC provides seed funding of up to \$10,000 per social enterprise to enable aspiring entrepreneurs to test and validate their business ideas over a one-year period.
- **NUS Enterprise Incubator:** This is a place with physical facilities to give aspiring entrepreneurs the infrastructure they need to bring groundbreaking ideas to the next level.
- **Support services:** These include training workshops, introductions to venture capitalists and angel investors, linkages to business networking contacts and other corporate shared services.
- **Active mentoring:** Budding social entrepreneurs meet regularly with the NEC's team of experienced local and international mentors to benefit from their assistance with global marketing, fundraising, business advice and international expansion.

By helping fledgling start-ups overcome initial obstacles such as a lack of business connections and funding, NEC frees them to focus on maximising the full potential of their business ideas. Through the years, a robust start-up eco-system has evolved as more incubatee companies flourish and achieve key milestones on their road to success.

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# Contact Us

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