



Concept Note: Arab Entrepreneurship Rally 2019

Competition Background

The Arab Entrepreneurship Rally competition is jointly organised by the UNIDO Investment Technology and Promotions Office (ITPO) in Bahrain; the Arab International Centre for Entrepreneurship and Investment; the Arab Academy for Science, Technology and Maritime Transport; the Union of Arab Chambers; and the Bahrain Chamber of Commerce and Industry.

The Competition is being organized concurrently as part of the Arab Business Owners Investors Conference and the World Entrepreneurs Investment Forum 2019; that are to be held in Bahrain on November 11th to 13th, 2019.

Competition scope

The Competition will incentivize any Arab students in a university, especially students from the Arab Region to participate in submitting their innovative business ideas with the opportunity of having it reviewed and recognized by designated experts. The Competition, through its sponsors and partners, will award students for their efforts and play an active role in inspiring and unleashing the spirit of innovation and entrepreneurship whilst facilitating the provision of support services to convert these ideas into action.

Competition Objectives:

The Arab Entrepreneurship Rally aims to engage and promote entrepreneurship amongst Arab youth by exposing them to the entrepreneurial culture and ecosystem from an early age. With this in mind, the Arab Entrepreneurship Rally is a competition designed to encourage and assist all Arab students in a university to convert their innovative business ideas into start-up entrepreneurs. The competition will provide the students with an opportunity to make a positive impact on society through technological innovation, whilst contributing to their own economic benefit.

Teams will be given the opportunity to submit their innovative business ideas and supporting video in any of the following areas:

- Agri-Tech
- 4th Generation Industrial Innovations
- Programming and Applications
- Renewable Energy Technology
- Smart-Tech

Submission Deadline: 15th October, 2019

Registration link <http://www.entrepreneurshiprally.com>

During registration, participating teams will be required to submit their Business Plan Model Canvas accompanied by a 3-minute video that briefly explains their innovative business idea or start-ups.

The top team from each of the 22 Arab countries will be shortlisted and invited to nominate ONE (1) team member to take part in an EDIP¹ boot camp to be held in Bahrain from the 7th to the 9th of November. The boot camp will offer the short-listed teams an opportunity to work with experts from the various partners on fine tuning their “business plan” and improving their pitching skills for the final VIP judging.

Competition Participation Criteria

The Arab Entrepreneurship Rally will be open to teams that meet the following criteria:

- Teams of up to 4 members (having both genders in the team is an asset)
- Teams must have a start-up idea that is not more than one year in operation (MVP)
- Having a prototype is an advantage
- The team leader must be between the age of 18 – 30 years
- The competition is open for all Arab students, but at least 50% of all team members must be enrolled in a university in an Arab country; **including the team leader** (Proof of enrolment will be required).
- The competition is open for all Arab students around the world (Those enrolled in a non-Arab university may join as co-founders, but not as team leaders).
- Female participants/teams are strongly encouraged to apply

Competition Timeline

Competition promotion commences:	22nd August
Submission deadline:	15th October
Technical Judging:	October 1st to 19th
Identification of top teams:	20th October
Boot camp (Held in Bahrain):	7th – 9th November
Final and VIP Judging:	10th November
Awarding Ceremony:	12th November (Tentative)

¹ EDIP: Enterprise Development & Investment Promotion Program – “Bahrain Model for Entrepreneurship and Innovation”



Prizes & Award Ceremony:

The awarding ceremony will take place tentatively on the 12th of November during the 2019 World Entrepreneurs Investment Forum to be held in Manama, Bahrain.

The top three winners will receive the following prizes:

1ST Place: A cash prize of USD 50,000

2nd Place: A cash prize of USD 25,000

3rd Place: A cash prize of USD 10,000

Additionally, the top 22 teams/applicants from each country will be provided the following:

- One team member from each of the top 22 teams/applicants from the participating countries will be sponsored (Economy ticket and Accommodation) to attend the EDIP boot camp and awarding ceremony
- The EDIP boot camp will be held in Bahrain and run by UNIDO ITPO Bahrain (AICEI) and partners.

Judging Process

Process:

A. Submission and Screening

- Each team has to register online using the dedicated Arab Entrepreneurship Rally website (Registration form details in annex 1)
- Received Innovative Business Ideas will be screened based on the exclusion criteria defined and scored based on the scoring guidelines attached in annex 2.

B. Evaluation and Shortlisting:

- A technical committee consisting of representatives and business counsellors of Organizers Jury will be assigned to verify and evaluation applications.
- Members of this Jury may vary for each round, and will shortlist applications using the evaluation criteria (listed above), to arrive at the top 22 semi-finalists for the bootcamp.
- Jury may require Participants to provide additional information concerning their applications, and will contact such Participants using the contact details included in the submission form (email, telephone number).



C. Final Judging/Jury:

- A panel of VIP and technical experts (Judges) will identify the top three finalists from the shortlist.

D. Awarding Ceremony:

- The nominated team member for each of the top three teams will be invited to attend the awarding ceremony, to be held during the World Entrepreneurs Investment Forum tentatively on the 12th of November in Manama, Bahrain. The selected finalists will be awarded after their short presentation in Bahrain during the WEIF 2019



Annex 1: Registration form details

- What is the problem you see?
- Write a brief description about your solution (emphasizing on novelty and market feasibility)
- How is your solution innovative?
- Do you have a prototype?
- How can your idea be sustainable?
- Why should your company/organization be chosen in this competition?
- If you win this competition, how are you going to use the awards?
- Who are the people working on your team?
- Send a YouTube link of your pitch, please paste your link below (less than 3 minutes)
- Key Partners (Who do you need to work with in order to produce and deliver your solution?)
- Key Activities (What do you need to do in order produce, market and deliver your solution?)
- Key Resources (What do you need to have in order to produce, market, and deliver your solution?)
- Value Proposition (What problem do you solve, and how do you solve it?)
- Customer Relations (How do you talk to the market about your solution? How do you get more customers?)
- Channels (How do you deliver your solution to your customers? Where will customers find your solution?)
- Market and Customer Segment (Who needs your solution? Who will eventually need your solution?)
- Cost Structure (How much will your key activities, resources, and partners cost you?)
- Revenue Stream (How will you get paid for the solution you provide?)

Annex 2: Scoring Guidelines

GENERAL

- Is the plan feasible?
- Do they have a sound strategy? Did they succeed in creating a competitive advantage? Were they able to present the reasons and factors that will make the company succeed?
- Do they have a good idea on how the company will be operated?
- How unique and innovative is the technology or its application?
- How professional is the business plan (Structure, Design and Language)?

MARKET

- Is the potential market large? Can this company take a large share of the market? Is there good potential for growth?
- Did they conduct enough market research (Market segments, size, growth and share, competition)?
- Do they have a good idea about their customers, do they really know them?
- In 4-5 years, can they have sales of at least 10 M?
- Are there enough barriers to entry?

PRODUCTS/SERVICES

- Is there a real need for their products and services? Do the products and services solve a current problem? Is there a real added value?
- Does the team have the required business and technical background and experience? Do they have a good idea on the company products/services and the development cycle? Have they detailed how they will offer and produce of the product and service, and the costs associated with that?
- Do they have patents? How is the IP protection?
- Did they structure well product/service pricing?

FINANCIAL

- Are the funds raised used wisely and convincingly?
- Is there adequate financial analysis (Fund needed, Funding sources, how fund will be spent)? How good was the financial statements and projections?

OTHER

- How good is the management team? Do they have enough and relative business and technical experience?
- Was there a discussion of risks? Have they developed provisional plans to mitigate risk?