YOUTH ENTREPRENEURSHIP CHALLENGE 2023

HANDBOOK

YOUTH ENTREPRENEURSHIP CHALLENGE (YEC) 4.0

NATIONAL LEVEL

23 MARCH 2023 - 2 SEPTEMBER 2023

Prepared by:

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GUIDELINES FOR PARTICIPANT

1.0 INTRODUCTION

Youth Entrepreneurship Challenge is organized by the Penang State Government (EXCO of Youth and Sports), Penang Youth Development Corporation (PYDC) with Malay Businessmen and Industrialists Association of Malaysia (PERDASAMA), Penang Chinese Chamber of Commerce Young Entrepreneur Session (PCCC YES), Malaysian Indian Chamber of Commerce and Industry (MICCI) and Persatuan Usahawan Maju Malaysia (PUMM) under the initiative of "Youth for Future" to cultivate youth interest in entrepreneurship and encourage youth entrepreneurship. This challenge is open to all the students from high schools in Malaysia and youths who are between 15-35 years old. There are two (2) categories consist of high school and open category. This challenge aims to target young entrepreneurs who are creative and full of ideas on entrepreneurship.

2.0 AIMS AND OBJECTIVES

This competition aims to provide a platform for the youth to showcase their creativity and innovation in their business idea. Besides, this platform also aims to develop the youth's ideas into reality through guidance and mentorship provided throughout this programme.

2.1 Objectives

Specifically, the objectives of this event are outlined as below;

i. Foster and mentor youth to the path of entrepreneurship;
ii. Inspire young entrepreneurs to be more competitive and dynamic with today's innovation and technology;
iii. Provide a platform for youth to interact and share and develop their innovative business ideas;
iv. Provide exposure opportunities to youth to gain practical experience in entrepreneurship.

3.0 Registration, Submission & Final Round

3.1 Registration

Category - High School

Registration period: 23rd March 2023 to 31st May 2023

Registration link: https://forms.gle/QSg1JRMVsoSujqY28



Registration Form

No. of members per team: From 2 to 5 person

Registration fee: **Not Applicable**

Category - Open

Registration period: 23rd March 2023 to 31st May 2023

Registration link: https://forms.gle/voQmNTQvig8tfMRx6



Registration Form

No. of members per team: From 2 to 5 person

Registration fee: **RM 100 / team**

3.2 Business Plan Submission

Category - High School

- Submission dateline: 30th June 2023
- Estimated teams: 40 participating teams.
- Report submission: Business Plan report (not more than 2500 words excl. appendix and a page of executive summary not exceeding 500 words; submission in PDF format.
- Submission link: https://forms.gle/ozmtoAskcHZuicc66

Category - Open

- Submission dateline: 30th June 2023
- Estimated teams: 40 participating teams.
- Report submission: Business Plan report (not more than 2500 words excl. appendix and a page of executive summary not exceeding 500 words; submission in PDF format.
- Submission link: https://forms.gle/JFkkfzWu5jbVJVjE9

3.3. Final Round

Category - High School (Secondary School)

No. of teams: 10 teams

Category - Open (Pre-U / A Level / O Level / Working Adult)

No. of teams: 10 teams

Final Round date: 2nd September 2023 (tentatively)

Time: 15 minutes per team (presentation); prepare for exhibition showcase

Venue: To be confirmed (TBC)

4.0 Participation Criteria

4.1 Eligibility

Category - High School

i. Youth who are born in Malaysia and aged 15 to 17;
ii. Full time student from Form 3 - Form 6, Pre-U, A Level, Matriculation;
iii. All participants are required to get a supporting letter from schools;
iv. Registration to be done by respective school teacher/advsior;
v. Each team must be representing your own school;
vi. Participants can register in a group of 2 or up to a maximum of 5 in a group;
vii. No registration fee

Category - Open

i. Youth who are born in Malaysia and aged 18 to 35;
ii. Non-students may also be eligible to join
iii. Foreign students (non-Malaysian) are required to get a supporting letter from University/College;
iv. Participants can register in a group of 2 or up to a maximum of 5 in a group with at least one team member is from Penang/a permanent resident in Penang).
v. All participants from Penang - you are required to get a supporting letter from your school/college/university.

vi. All working adults from Penang - you are required to get a supporting letter from your current organization/company/employer;

vii. Registration fee - RM100.00 per team

4.2 Terms and Conditions

i. By participating in the competition, the participants agree to accept the terms and conditions of the competition.

ii. All participating teams are required to prepare a Business Plan report based on the criteria provided.

iii. Only ONE (1) submission entry is needed for each participating team;

iv. Business ideas must be original and have never been used or won at any previous competitions.

v. The organizer reserves the right to terminate the entry immediately if the information provided by the participants does not meet the requirements.

vi. The medium of language used throughout this program is ENGLISH language.

vii. Submission of business plan report is to be done via google form link provided.

viii. Submissions not following the requirements will be disqualified.

ix. A panel of judges will select the 10 best participating teams to enter the final round.

x. The report cannot be amended once submitted.

xi. All decisions of the jury are FINAL, and any objections/complaints will not be entertained.

4.3 Business Plan Report

i. Business Plan Report should be prepared in ENGLISH using **Arial Font**, **font size 12 and line spacing 1.5**.

ii. The report **should not be more than 2,500 words for high school and open category** (excluding appendix and supporting documents) and a page of executive summary not exceeding **500 words for high school** and **open category.**

iii. The report cover page should follow the guidelines and format provided.

iv. Business plan report must be submitted in **PDF format**.

4.4 Final Presentation & Exhibition Showcase

i. The best 10 teams will be selected from each categories to enter the Final round

ii. Allocation of 15 minutes per team for presentation including Q&A session.

iii. Each team is required to set up an exhibition booth for evaluation by the panel of judges.

5.0 Programme Timeline & Structure *(subject to changes)*

5.1 Competition Schedule

23 March 2023 - 31 May 2023	**Registration period**
10 June 2023	**Preparatory Workshops** ● Importance of Executive Summary ● Product/Service ● Business Model
17 May 2023	**Preparatory Workshops** ● Situational Analysis ● Marketing Tools
24 June 2023	**Preparatory Workshops** ● Operation Strategy ● Finance & Funding
25 June 2023	**Preparatory Workshops** ● Secure Your Business Copyright Ownership
30 June 2023	**Deadline for submission of Business Plan Report**
1 July 2023 - 14 July 2023	**Selection of best 10 participating teams to qualify to the final round**
21 July 2023	**Announcement of Top 10 finalists**
25 July 2023 - 25 August 2023	**Consultation Sessions for Finalists**
12 August 2023	**Young Entrepreneurs Forum**
2 September 2023 *(Subject To Changes)*	**Final Round & Closing Ceremony of YEC 2023**
Next Phase	**Incubator & Accelerator Program**

6.0 Prizes

6.1 Category: High School

Winning Prize	**Amount (RM)**
Champion	RM 5,000.00
1st Runner Up	RM 3,000.00
2nd Runner Up	RM 2,000.00
Consolation x 2	RM 500.00
TOTAL	**RM 11,000.00**

6.2 Category: Open

Winning Prize	**Amount (RM)**
Champion	RM 10,000.00
1st Runner Up	RM 8,000.00
2nd Runner Up	RM 5,000.00
Consolation x 2	RM 1,000.00
TOTAL	**RM 25,000.00**

--End--

Business Plan Cover Page

Group Name:	
Participants' Name	**Participants' Identity Card Number**
Group Leader Name: **Contact Number:** **Email Address:**	
Supporting Letter from University / Employer	
Business Plan Title	

Participants' declaration	
I certify that the work submitted for this business plan is my own and research sources are fully acknowledged. All participant's name & signature:	Date:

Evaluation Criteria

No	Criteria
1.0	**INTRODUCTION/ EXECUTIVE SUMMARY** ● Background of the company ● Vision ● Mission ● Objectives
2.0	**DESCRIPTION OF PRODUCT/ SERVICE** ● Unique Selling Points ● Benefits and Features ● Production process and requirements ● Estimate Production Costs ● Expected level of Output
3.0	**SITUATIONAL ANALYSIS** ● SWOT Analysis ● PESTLE Analysis ● VRIO Model ● Porter's Five Forces
4.0	**MARKETING STRATEGY** ● Target Market ● Market Positioning ● Market size and trends – refer to recent changes and future predictions ● Promotional Strategy ● Pricing Strategy
5.0	**OPERATION STRATEGY** ● Proposed location and reasons for choosing ● Describe the required equipment and its capabilities ● Raw material sourcing – list your suppliers, the terms of trade and any possible vulnerability in this area. (If applied) ● Employees – Describe the relevant roles and the initial training to be provided

6.0	**FINANCE & FUNDING** **Forecast** ● Key Assumptions ● Revenue by Month [chart] ● Expenses by Month [chart] ● Net Profit (or Loss) by Year [chart] ● Break-even Analysis [chart]
7.0	**SELF-REFLECTION**
8.0	**CONCLUSION**

Judges comment:

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Signed by:

_____

(Panel judges)

Endorsed by:

_____

(Organiser)