

2023 Bank of China Trophy One Million Dollar Macao Regional Entrepreneurship Competition

Competition Regulation

1. Objective:

The Competition aims to provide students with an opportunity to create and evaluate their new business and prepare them to start their future career in entrepreneurship.

2. Target:

The Competition is open to all current tertiary students of Macao higher education institutes and Macao residents studying in higher education institutes outside Macao.

3. Awards:

The Competition is title sponsored by **Bank of China (Macau)**. Cash awards of the Macao Regional Competition are listed below. The final 3 teams will have the right to join the Final Competition to win RMB 1 million and access the funding platform for obtain further financing.

Awards	Prize
First Place	MOP50,000
Second Place	MOP30,000
Third Place	MOP10,000
Outstanding Prize (3 teams)	MOP5,000 each
Best Trade Show Award	MOP5,000
Best Elevator Pitch Award	MOP5,000

4. Schedule:

Date (Tentative)	Activity
11 Jan 2023	Acceptance of Application
1 Feb 2023	Briefing Session of the Competition (Click here to register)
17 Feb 2023	Deadline of Application & Submission of Executive Summary and Declaration
6 Mar 2023	Announcement of 1st Round Result (Top 18), Assignment of Mentors
15 Mar 2023 morning	Entrepreneurship Training Workshop (Business Plan and Roadshow Skills Enhancement)
15 Mar 2023 afternoon	Entrepreneurship Exchange Seminar, Mentors on-site guiding (Innovation and Entrepreneurial Opportunities in Guangdong-Hong Kong-Macao Greater Bay Area, Elevator Pitch Skills & Sharing Session)
29 Mar 2023	Submission Deadline of Presentation Materials for Business Plan (the Most Updated Version PPT of the Project) & Materials of Trade Show
12 Apr 2023	Trade Show & Elevator Pitch
26 Apr 2023 morning	2nd Round Competition (Top 18 to Top 6), Presentation of Business Plan
26 Apr 2023 afternoon	Final Round of Macao Regional Competition (Business Plan Presentation)
26 Apr 2023 evening	Award Ceremony

*The University of Macau reserves the right to change the dates due to unexpected circumstances and will update applicants if the need arises.

5. Judging Process:

5.1 Judging Panel

The Judging Panel will be composed of entrepreneurs, investors and academics invited by the University.

5.2 Judging Assessment

There will be 3 rounds of assessment:

5.2.1 Round 1 Assessment: Executive Summary

- Participating teams are required to submit a 2-page executive summary to present their business plan together with the application of the competition.
- The assessment will focus on the innovativeness, feasibility and viability of the proposed product / service.
- 18 teams will be selected and they are required to attend the Entrepreneurship Training Workshop, Seminar and Exchange Activities.
- Each selected team will be assigned a mentor.

5.2.2 Round 2 Assessment: Trade Show, Elevator Pitch & Business Plan Presentation

Trade Show

- The trade show is a half day event.
- It is opened to UM community, public, venture capitalists, investors and angels and each participant can vote for their favorable teams. The total scoring of the Trade Show will contribute 20% of the Business Plan Presentation of the second round.
- Each team will be assigned a booth to showcase its business plan.

Elevator Pitch

- The elevator pitch will be hold during the Trade Show.
- Only one member from each team can be assigned to make a 90-second presentation and a session of 3-minute question and answer in front of judging panel.
- Winner of the Elevator Pitch will be decided based on the scores given by the judging panel.

Business Plan Presentation

- The 18 finalist teams are required to submit an enhanced business plan (no more than 15 PowerPoint slides) after participating the training workshop and seminar.
- The assessment will focus on the value proposition of the product/ services, and on the practicability of the plan execution and fundability potential.
- The 18 finalist teams will be divided into three groups with 6 teams in each group.
- Each team will conduct a 10-minute presentation in Chinese followed by up to 10 minutes of Q&A. It is not compulsory for all team members to speak in the presentation, but the whole team should be there for the Q&A section. The judging panel would ask questions to specific members of the team as per their role and expertise.
- The top 2 teams of each group will enter the Final Round Presentation, and 6 teams in total will enter the Final Round Presentation.

5.2.3 Final Round Assessment: Business Plan Presentation

- The 6 finalist teams will make the final presentations. The format will be the same as the Business Plan Presentation in Round 2. It is not compulsory for all team members to speak in the presentation, but the whole team should be there for the Q&A section.

6. Registration Method:

6.1 Eligibility:

- The team is NOT required to be a registered company. The team can be an early stage company that had established no more than 3 years. The company can be at inventor stage or seed stage where there is an idea, a concept, or even a product, but little or no income has been generated yet.
- Companies that have received prior investment of more than RMB10,000,000, or ventures that have been in establishment/ operation for more than 3 years, are NOT allowed to join the Competition.
- Winning teams of One Million Dollar Entrepreneurship Competition from all regions are NOT eligible to join the Competition.

6.2 Formation of team:

- The size of each team must be between 2 to 5 members, among which at least half of the members or above should be:
 - 1) Current tertiary students of Macao higher education institutes; or
 - 2) Macao residents studying in higher education institutes outside Macao.
- The participated team must registered all team members at the time of registration. Changes of team members are not allowed after Round 2 Business Plan submission.
- The team members of each team need to hold no less than 50% ownership of the proposed company / project. Moreover, the relevant technology of the project (if has), should be held by:
 - 1) Current tertiary students of Macao higher education institutes; or 2) Macao residents studying in higher education institutes outside Macao.
- The ownership of the company / project should not be changed during the Competition.
- A team leader should be identified for each team, who will be point-of-contact with the Competition organizer.
- Each participant can only join up to 1 team. And each team can only join 1 regional competition which is closest to their place of study. The team will be disqualified from the entire competition if repeated registration is found.

6.3 Registration Detail:

- Registration is open from now on until **17 Feb 2023**.
- Please fill in the **e-form**, submit a 2-page Executive Summary and declaration for application. Here is the application link: <https://go.um.edu.mo/su9z3ety>
- Team name has to be the same as company name and it is not allowed to be changed during the competition.
- Each team is ONLY permitted to submit 1 Executive Summary for Round 1 Assessment.
- There will not be a limit on the topics for submission, however, we encourage applicants to focus on the technology and innovation driven business. **The topics can be related to nanotechnology, information technology, renewable energy, environment, healthcare, financial services, logistics and social enterprise, etc.**

- All the materials and declaration should be submitted online. Hard copies will NOT be accepted.
- All the materials should be written in Chinese. Entries must be the original work of entrants.
- 6 shortlisted teams from Round 2 assessment are required to join the Final Round of Macao regional competition, as well as the activities of Grand Final.
- Organizer reserves the right to verify the team's company information and the team should be cooperated with the organizer's work.

7. Writing Guideline:

7.1 Round 1 Assessment: Executive Summary (2-page in PDF format)

1. Please state the team name, name of team leader and team composition. Please use the product/ service as file name.
2. It is a summary of the entire business plan which should provide information on **feasibility and viability** of the proposed product/ service.
3. The focus should be on the innovativeness of the proposed product, service or business model.
4. It should introduce your business and product, and highlight its strengths.
5. It should be written in single space in A4 size. Please use 12-point 新細明體 and insert page number. The size of file should not exceed 4M.
6. Additional pages, cover page, appendices are not allowed and will result in disqualification.
7. Below are some suggested contents for reference:
 - Mission Statement - it explains what your business is all about; what problem you are trying to solve and how. It should be explained in a few sentences.
 - Company Information - it covers the date of your business establishment, the names of founders and their roles, as well as number of existing employees.
 - Products/ Services - briefly introduce your products or services and provide proof on its feasibility and viability. We will not accept any technology or innovation that is violating the physical law or assuming the product is produced based on a technology only can be realized by imagination.
 - Potential Market – it explains why there is a need in your target market and how your business satisfies their needs.

- Summary of your company's future plans.

7.2 Round 2 Assessment: Business Plan (no more than 15 PowerPoint slides in PDF format)

The business plan should be condensed and to explain the **value proposition** of your product/service, and should explain the practicability of the plan execution and fundability potential. Below are some suggested contents for reference:

1. Brief outlines such as name of your business, description of your product/ service.
2. Summarize the problem or opportunity that you have identified in the market and address how your product or service address the problem.
3. Product development plan. What is the target market size? General pricing plan for the products or services.
4. Marketing strategies to attract customer base, distribution plan, sales channel.
5. Main competition to the company. Competitive advantage by explaining how the product/service differs from other offerings.
6. Briefly summarize the team competence which makes your business plan happens.
7. Startup budget: budget plan and projected cash flow. Exit Strategy.

8. Enquiries:

For any enquiries, please contact:

- Career Development Centre of Student Affairs Office, University of Macau: Tel: (853) 8822 4916 or (853) 8822 9903, Email: sao.career@um.edu.mo
- Centre for Innovation and Entrepreneurship of Institute of Collaborative Innovation, University of Macau: Tel: (853) 8822 4619 or (853) 8822 9219, Email: ICI.Innovation@um.edu.mo