



2024 AFRICA BUSINESS CONCEPT CHALLENGE

*Addressing local problems with viable
business solutions*



Investor Expert Handbook



early
makers

em
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business
school

Academic Advisor & Head Mentor



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Overview

The GBSN Africa Business Concept Challenge is a virtual competition for African undergraduate and graduate students.

The competition is intended to assist young people from the African continent who have an entrepreneurial orientation, a desire to serve their community, and demonstrate the competition values.

COMPETITION PROMPT

Student Teams are to identify a locally-relevant community need or challenge related to Agenda 2063 and sustainable development. Frame the problem and develop a creative, viable and practical business concept that addresses the community need or challenge.

All business concepts will be fully developed in the three-phased process student teams will follow.

Competition Values

A commitment to the importance of responsible entrepreneurship and its role in job creation

An international outlook

A believe that business is a public trust with the obligation to improve and serve society

A commitment to ethical business practices

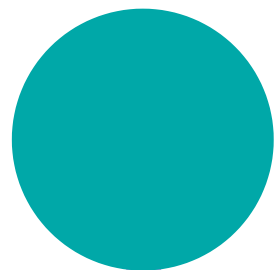
A commitment to lifelong learning and continuing education

PHASES

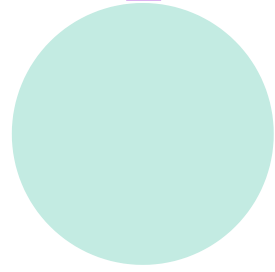
Student teams will engage in a three-phased project development process where ideas, products and services are evaluated by you, the Investor Expert.

FINALS ROUND

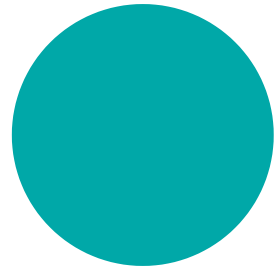
The top 5 teams will advance to the finals round where each team will deliver a LIVE pitch presentation to the international panel of judges, followed by a live Q&A session.



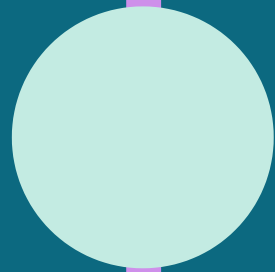
Student Teams Phase 1 – Submit Draft Problem Statement + Industry Analysis
Deadline: Tuesday, March 19th



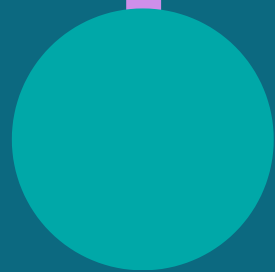
Investor Expert Phase 1 – Reaction/Feedback to Student Team Draft
Deadline: Friday, March 22nd



Student Teams Phase 2 – Submit Draft Concept Illustration + Go-to-Market
Deadline: Tuesday, March 26th



Investor Expert Phase 2 –
Reaction/Feedback to Student Team Draft
Deadline: Friday, March 29th



Student Teams Phase 3 – Final Submission + Recorded Pitch
Deadline: Friday, April 5th

Investor Expert Phase 3
– Evaluation of Student Team Final Submission
Deadline: Tuesday, April 9th

What to Expect

- As an Investor Expert, you will be assigned to a total of 5 Student Teams. In this role, you'll provide written feedback on their business concepts after they submit each Phase.
- You will record and submit your feedback through a provided form.
- It is expected that after each Phase, the students will use their written feedback to improve their business concepts.

Phase 1

Feedback Deadline: Friday, March 22nd

PROBLEM STATEMENT

Identifies and describes either a deficiency, dysfunction, or a gap between the current state and the desired one when it comes to a product, service, production process, infrastructure, etc. This most specifically relates to one of the UN SDGs. Focus on questions about what, why, when, and how they are affected and impacted.

INDUSTRY ANALYSIS

Built on initial consumer research used to develop the problem definition, a good business concept also depends on a good understanding of the potential demand. It is important to consider the industry dynamics and barriers, including comparable businesses, their geographies, relative sizes, strengths, and more.

Phase 2

Feedback Deadline: Friday, March 29th

CONCEPT ILLUSTRATION

Clearly describe/illustrate how your business concept will be introduced.

Key questions such as what differentiates your solution (product, service, production process, infrastructure, etc.) from others already in the market? How does the business concept improve society? How does it link to one or more of the Sustainable Development Goals? What is the source of your competitive advantage?

GO-TO-MARKET

Getting to the market requires an integrated plan describing how, when, and where you'll implement your concept and how it will be delivered. For example, how will you reach your target audience? How will you deliver on the promise articulated by the concept? The get-to-the-market plan specifies how the concept will be implemented, sold, delivered, serviced and protected.

Phase 3

Deadline: Tuesday, April 9th

FINAL SUBMISSION

In Phase 3, Teams will submit their final business concepts, incorporating your feedback. This will be the last chance for Student Teams to make any changes to their business concept.

RECORDED PITCH

In addition, Teams will prepare a pre-recorded pitch presentation to submit in Phase 3. Each team member must play a role in the pitch. The pitch should not exceed 5 minutes in length. Teams are encouraged to be creative with visual aids, such as graphics, slides, video footage, music, etc.

Judging Rubric

JUDGING IS BASED ON...

- **Problem Framing**

- Does the team showcase evident research in their solution development and framing of the problem? Is it a viable problem that can be solved by the solution presented? Are there new insights that were previously unknown?

- **Relevance**

- How is the problem relevant to the SDGs/Agenda 2063? Does it make sense in the context of the community?

- **Business Potential**

- Is the solution feasible in the selected represented region? Does it include a feasible business growth model?

- **Innovation**

- Does the team provide convincing rationale to the actual innovation? Is the solution innovative?

Questions?



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Africa Business Concept Challenge

TERMS AND CONDITIONS

Unethical behavior, including but not limited to plagiarism or academic dishonesty, will automatically lead to the disqualification of the team, as well as banning from future competitions for a period of time to be determined by GBSN, and notification of the academic representatives of the school.

Intellectual Property (IP) Considerations:

- The competition and its judges will not sign non-disclosure agreements (NDAs), and teams requiring non-disclosure agreements (NDAs) should not participate.
- All sessions of the competition are open to the public and will be broadcast to interested persons through media which may include radio, television and the Internet.
- Any data or information discussed or divulged throughout the competition should be considered information that will enter the public domain.
- All affiliates and the organizers of the Competition may make photocopies, photographs, video recordings and/or audio recordings of the presentations including the business plan and other documents, charts, media or other material prepared for use in presentation at the Competition.
- The above entities may use the materials in any book or other printed materials and any digital or physical medium that they may produce, provided that any profits earned from the sale of such items is used by these entities solely to defray the costs of future GBSN Africa Business Concept Challenges. These entities have non-exclusive world-wide rights in all languages, and in all media, to use or to publish the materials in any book, other printed materials, video or other medium, and to use the materials in future editions thereof and derivative products.

TERMS AND CONDITIONS

University Participation and Faculty Mentor Involvement

Team projects must be developed and submitted under Faculty Mentor supervision. Ideally, projects will be developed for credit in a regularly scheduled course or as an independent study. All content of a team's project must represent the original work of members of the team. Faculty Mentors are required to register with the event. The faculty mentor must, on behalf of the university, attest to the eligibility of the team, their adherence to the rules and guidelines and acknowledge potential penalties for violations and infractions.

Schools will not be charged a fee to participate in the experience. Any local expenses associated with the teams, if any, are the responsibility of the school.

Each participating school must provide one faculty mentor for every team it enters in the Challenge. Mentors will help guide teams and enrich the learning experience. One of our objectives is to build a community platform for learning; this is not just a competition but also an opportunity for mutual support.

Teams must consist of two to five members, where at least two must be current students at an African institution at the time of the competition. Interdisciplinary teams are encouraged. Student teams and faculty mentors must have internet access to participate.

Please note, the application form will require each team to submit a brief summary of the challenge or need identified and the product or solution idea to develop in the competition.

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