



2024 AFRICA BUSINESS CONCEPT CHALLENGE

*Addressing local problems with viable
business solutions*



Student Handbook



early
makers

em
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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

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

Benefits of Participating

- **NETWORKING OPPORTUNITIES**

with student teams from across Africa, as well as experienced entrepreneurs and industry professionals

- **PERSONALIZED FEEDBACK**

Personalized, individual feedback during the project development process

- **INTERNATIONAL**

Competition against top students from across the continent and access to mentors and experts from across the globe

- **MENTORING**

High-caliber, experienced Investor Experts, the majority of whom are experienced entrepreneurs and industry leaders

Prizes

\$5,000 USD CASH PRIZE

to the 1st place winner

ALL TEAMS RECEIVE

exposure, expert feedback, and
valuable international networks
from a designated Investor Expert

Team Formation and Registration

Teams must consist of 2–5 students, undergraduate or graduate. Each team will have a team captain.

Interdisciplinary teams are encouraged.

Each team is required to register one Faculty Mentor.

Deadline to register your team is March 5th

Optional Student Intro Videos

We welcome each team to create a short introduction video!

It must include an introduction to each team member – including each member's name, school, discipline, and country – as well as a brief description of your problem/solution. We welcome you to be as creative as you'd like.

Please keep your videos at least 30 seconds, but no longer than 1 minute, as we will be sharing them on social media.

Please submit finished videos in .mp4 or .mov format to this **form**. Team Captains must name their submissions in one of the following formats:

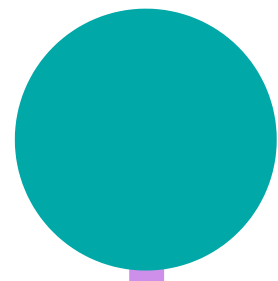
Team Name_Intro **or** Captain Last Name_Intro

PHASES

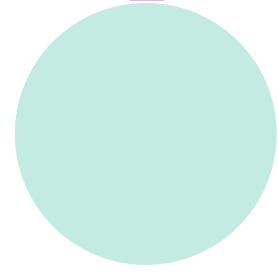
Student teams will engage in a three-phased project development process where ideas, products and services are evaluated by an Investor Expert.

FINALS ROUND

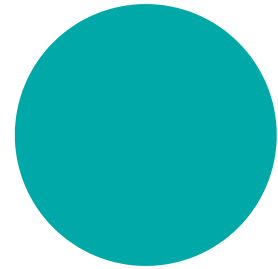
The top 5 teams will advance to the finals round where each team will deliver a LIVE pitch presentation to the international panel of judges, followed by a live Q&A session.



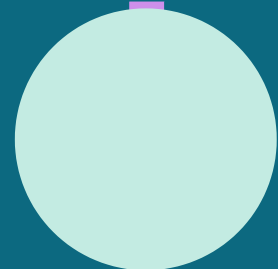
Student Teams Phase 1 – Submit Draft Problem Statement + Industry Analysis
Deadline: Tuesday, March 19th



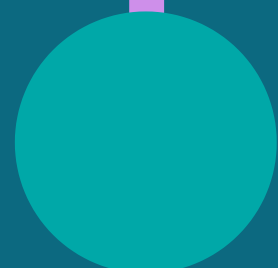
Investor Expert Phase 1 – Reaction/Feedback to Student Team Draft
Deadline: Friday, March 22nd



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

What to Expect

- You will be provided a project template (Google Slides) to format and submit your content for all 3 Phases.
- Every student team is assigned at least one **Investor Expert**. Their job is to provide feedback on your project after you submit Phases 1 & 2, and to provide the judges an overall evaluation of your final submission.
- It is expected that after Phases 1 & 2, you will use the Investor Experts' written feedback to improve your business concept for final submission in Phase 3.

Phase 1

Deadline: Tuesday, March 19th

PROBLEM STATEMENT

Clearly Identify and describe 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

Deadline: Tuesday, March 26th

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: Friday, April 5th

FINAL SUBMISSION

In Phase 3, you will submit your final business concept, incorporating feedback provided by your Investor Expert in Phases 1 & 2. This will be your last chance to make any changes to your 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.

Student 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 support the actual innovation? Is the solution innovative?

Finals Round

PITCH PRESENTATIONS

The top 5 teams will pitch LIVE to a panel of international judges on April 17–18. A live Q&A session will follow each pitch presentation.

1. All team members must participate in the LIVE pitch to qualify for the prize (minimum of 1 minute speaking during the presentation).
2. Live pitches will be recorded and uploaded to the GBSN website.

Questions?



DANIELLA HAFNER

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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

Withdrawing From the Competition:

When a team completes the registration, is approved to participate and accepts their invitation to compete, they are committing to participation in the full challenge. If a team withdraws after accepting the invitation to participate, the team and sponsoring university will be subject to disqualification from competing in the 2024 Africa Business Concept Challenge or any other GBSN sponsored competitions for that year and the following year.

Disbursement of Cash Awards – Post Competition:

The first place team will receive a **\$5,000 USD** cash award. The funds will be issued to the represented university/college in care of the Faculty Mentor. There are no exceptions to this policy.

If the funds are issued to the sponsoring university, it is up to the university/college/faculty mentor to manage disbursement of the funds to the team. Student teams are encouraged to consult with their university regarding their university's disbursement policy. The entire team must be present (logged-in) at the award ceremony event to win.

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 Student Team Application form requires 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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