

# 24-hr Biz plan competition raises awareness of Emerging Industries

Through this nation-wide 24 Hours Business Plan Challenge, Start-Up@Singapore hopes to increase the awareness of several emerging industries and help participants fulfill their entrepreneurial dreams.

On 14 and 15th January 2012, Start-Up@Singapore (S@S) brought together more than 30 teams of entrepreneur aspirants young and old, to participate in the “24 Hours Business Plan Challenge”, an annual mini-business plan competition appetizer. During this highly-intensive two-day event, participants were first exposed to the myriad of business opportunities that the Hospitality and Tourism sector, Cloud Computing sector and Social Enterprise/Cooperatives have to offer. Teams then had to choose to work within one of these categories, develop a business plan executive summary within 24 hours and present their ideas to a panel of judges consisting of industry experts and venture capitalists. Winners of each category were awarded \$500 and granted direct entry into the Start-Up@Singapore Business Plan Competition Semi-Finals.



**Winners of the Social Enterprise/Cooperatives Category - Team InnoQ**

Staying true to S@S's aim to be an entrepreneurial resource hub, notable speakers from each emerging industry were invited to deliver informative talks on their respective fields. They consisted of Mr. Chia Tek Yew, Executive Director of Strategy and Marketing of Bintan Resorts International, (Hospitality and Tourism), Mr. Simone Brunozzi, Amazon Web Services Technology Evangelist for Asia Pacific (APAC) (Cloud Computing), Prof. Albert Teo, Director of Chua Thian Poh Community Leadership Programme from National University of Singapore and Mr. Mike Chian, Marketing manager (Training and Education) of the Singapore National Co-operative Federation (SNCF) (Social Enterprise/Co-operatives). It was pointers and tips galore as the speakers divulged details regarding the nature of these emerging industries, the challenges to expect as well as their personal experiences and take-aways. One point that resounded clearly within the audience was made by Mr. Chia, who said “the key to success for any organisation lies with its people.” Two workshops on idea generation and idea pitching were also conducted to teach the contestants the art of writing a winning executive summary and delivering an engaging pitch.

With its many take-aways and learning points, the 24-hr Business Challenge has become yet another successful milestone event in S@S's mission toward a more entrepreneurial Singapore. BizNinjas, winners of the Hospitality and Tourism category summed the event up as a "gruelling but rewarding experience". "We came in for the experience and got a great experience. It was challenging and gruelling but it has been a good learning and interactive experience overall", said InnoQ, winners of the social enterprise/cooperatives categories. One of our young participants, Mr. Law Yin Zhi, called it "once in a lifetime experience".

Mr Vivek, Lead of the 13th Start-up@Singapore organizing team was unequivocal whilst stating that the intention of Start-Up@Singapore was "to engage, inspire and educate all contestants on matters of enterprise and entrepreneurship". Now into it's 13th installment, Start-Up@Singapore, Singapore's largest business plan competition, continues to provide current and aspiring entrepreneurs with a staggering repertoire of resources such as educational seminars, mentoring sessions and networking sessions. Check out our official website ([www.startup.org.sg](http://www.startup.org.sg)) for more information on our main competition and upcoming events.

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