



OEF SOCIAL ENTERPRISE ACCELERATOR

EVENT PACK FOR JUDGES

“Seed To Succeed”

Thank you for being a Judge for our inaugural “Seed to Succeed” event.

Event Rationale

When COVID struck in March, several OEF staff were laid off. In a survey that took place shortly after termination, several of these persons indicated they were interested in starting a business. OEFSEA launched the Start Your Own Business (SYOB) course and enrolled 11 candidates. Two of those candidates had graduated from the Learn and Earn Program.

The SYOB course teaches applicants how to create a business plan for funding.

In March of this year a \$20,000 grant was obtained from The Cotton Bay Foundation to provide seed capital for SYOB entrepreneurs.

The “Seed to Succeed” event will take place at 4pm on 31 August, 2020, and provides an opportunity for our participants to showcase and pitch their business plans in front of a panel of judges. They will be judged on multiple criteria such as viability of their product or service, their market research, and financial feasibility.

Those candidates that succeed in convincing our panel of their business plan viability will be awarded a small grant of \$2-\$3k to get their business going. A condition for the grant will be that they have to become a member of the One Eleuthera Cooperative Credit Union (OECCUL).

Those applicants that do not make it through this round, would be given further help to develop their business plans for the next event.

We expect this event to showcase the Accelerator’s impact on the local population and provide good PR for OEF

Objectives

1. To create employment opportunities for Eleutheran entrepreneurs.
 2. To launch SYOB to a broader demographic beyond OEF employees and Learn & Earn graduates.
 3. To promote OEFSEA and the OEF brand.
-

Time Line

Supply Judges with Event Pack - Friday 14 Aug, 2020

Logo and Marketing collateral finished Friday 21 Aug, 2020

Marketing of the Event starts Monday 24 Aug, 2020

Applicant Deadline to supply the completed Business Plan - Thursday 27 Aug, 2020

Plans emailed to judges with judging score sheets - Friday 28 Aug, 2020

Judges review business plan over the weekend - Saturday 29 Aug and Sunday 30 Aug

Event takes place - Monday 31 Aug, 2020 4pm

Each participant will be allocated 10 minutes to present their business plan and be asked questions by the panel of judges.

Judges score the applicants and award the seed funding - Monday 31 Aug, 2020 6pm-7pm

Applicants advised of the decision by OEFSEA - Wednesday 2 Sep, 2020

Awards made to applicant by OEF CEO/COO - Friday 11 Sep, 2020

Communications Department promotes photographs on Social Media and to the local press Friday 11 Sep, 2020

Points System

Each Applicant will be marked on a scale of 1-4, where:

- 1 Does not meet the criteria
 - 2 Somewhat meets the criteria
 - 3 Meets the criteria
 - 4 Exceeds the criteria
-

Judging Criteria

We have listed some criteria to help you in your process of selecting the best candidates for seed funding.

- Viability as a business
 - Customer/market analysis (5 Points)
 - Competitor analysis (5 Points)
 - Product / Services (5 Points)
 - Unique Selling Proposition (5 Points)
 - SMART Objectives (5 Points)
 - Staffing & Management (5 Points)
 - Location (5 Points)
 - Marketing (5 Points)
 - Realistic 30/60/90 day plan (5 Points)
 - Realistic financials & assumptions (5 Points)

- Candidate Assessment
 - Ability to execute (5 Points)
 - Tenacity (5 Points)
 - Presentation skills (5 Points)
 - Innovation (5 Points)