

# دستور و ضوابط

## COMPETITION GUIDELINES



# Eejaadhee Mansa Competition Guideline

## 1. INTRODUCTION

Eejaadhee Mansa invites MSMEs (micro, small and medium enterprises), entrepreneurs and start-up businesses to present business ideas, products or services that could complement Hulhumalé as a city and the greater community.

This competition-based event aims to engage and provide the opportunity and financial assistance to such individuals and groups to physically set-up and commence their business operations in Hulhumalé.

## 2. OBJECTIVES

According to the Rapid Livelihood Assessment studying the impacts of COVID-19 crisis in the Maldives conducted by UNDP and Ministry of Economic Development, community vendors and MSMEs are particularly at risk as the crisis continues to impact the economic livelihoods across the country.

With the upcoming commercial units in Hulhumalé, HDC aims to engage with our community to provide platforms for potential economic recovery and resilience.

### Categories

The five (5) competing categories are stated below and are intended to be broad, in order to give as many applicants, the chance to propose creative ideas on products/services that would provide mutual community benefits (refer to Annex B for detailed category descriptions).

- Food and Beverage - ފީޒް ބެވިޖްމަންޓް
- Arts - ވަނިކު
- Wellness - ފެލިކެޝަން
- Lifestyle - ލައިފްސްޓައިލް
- Services - ސަރވިސް

### Winning Incentives

A total of 10 selected winners will be awarded (2 from each of the 5 categories). Each winner will be awarded a bare shell measuring approximately 550 Sq.ft, located in Hulhumalé Phase 2 with the following rental waiver benefits:

- 1st Winner: 12-month rental waiver
- 2nd Winner or Runner-up: 6-month rental waiver

The rent will be fixed for the first two (2) years at MVR 10/Sq.ft and MVR 20/Sq.ft from third year to fifth year.

Duration	LEASE RATE (MVR / SQ.FT)	
	1 <sup>st</sup> Winner	2 <sup>nd</sup> Winner / Runner-up
0-6 months	Waived	Waived
7-12 months	Waived	10
Year 2	10	10
Year 3	20	20
Year 4	20	20
Year 5	20	20

## 3. ELIGIBILITY

Individuals/ group-based participation is welcomed, given the following criteria are met by the participant(s) being:

- Over 18 years of age
- Maldivian citizens
- A part of an existing MSME or have an existing home-based or online business or have the passion and plan for a start-up business

#### **4. REQUIRED DOCUMENTS**

- Application Form & Business Plan (online submission)
- Copies of formal identification documents

\*\*Any documents that are found to contain false information or submission of forged documents will deem the application void and the applicant(s) will be disqualified.

#### **5. INFORMATION SESSIONS**

Participants are encouraged to join the online information sessions hosted by HDC to get details about the application process, make inquiries about the business plan components and submission requirements to ensure a smooth and successful application procedure.

#### **6. EVALUATION CRITERIA & SELECTION**

All complete applications meeting the business plan components and the required documentation will be evaluated by an external panel of judges.

Applicants are shortlisted by the said external judging panel based on the business plan components which holds a weightage of (80%) of the total application marks, and a further 20% awarded for a live presentation for the judging panel.

##### **Business Plan**

Please refer to Annex A for the document template.

##### **Presentation**

A live presentation by shortlisted applicants on the business plan focusing on the respective products and services in a creative and engaging manner.

#### **7. JUDGING PANEL**

The judging panel comprises of representatives from both public, private and non-profit sector with the experience of working with youth, women and local business associations where applicable.

#### **8. ANNOUNCEMENT OF WINNERS**

A total (10) winners are publicly announced and presented with the winning incentives. The winners will work closely with a designated team from HDC to ensure their businesses progress.

#### **9. MARKETING & PROMOTION**

A short introductory video of the finalists will be made available to the public by HDC for the purpose of promoting the finalist's individual businesses/services.

#### **10. POST-SELECTION REQUIREMENTS**

- Agreement would be signed between HDC and Applicant
- Registration of the business with the relevant Government authorities and submission of copies of registration documents to HDC

## **11. TIMELINE**

- Official launching and media announcement: 19th November 2020
- Announcement of competition guidelines: 19th November 2020
- Registration period for information session: 22nd – 29th November 2020
- Online information sessions: 29th & 30th November 2020
- Application period: 06th – 27th December 2020
- Announcement of judging panel: 28th December 2020
- Application evaluation: January/ February 2021
- Announcement of winners/unit allocation: March 2021

## **DISCLAIMER**

HDC reserves the right to amend this guideline document prior to the submission dates. In the event any changes are made, the revisions will be publicly announced and circulated.

## **ANNEX**

- A. BUSINESS PLAN TEMPLATE**
- B. CATEGORY DESCRIPTIONS**



## ANNEX A

### BUSINESS PLAN (TEMPLATE)

#### 1. EXECUTIVE SUMMARY (1%)

Briefly summarize each section of business plan.

- 1.1. Provide overview of the business
- 1.2. Outline and describe key points and issues

#### 2. BUSINESS DESCRIPTION (4%)

Description of the business or idea and incorporate the following elements:

- 2.1. Mission, Vision, Goals and Objectives
- 2.2. Form of Ownership and Reasons
- 2.3. Organizational Structure/Chart
- 2.4. Management team (Qualifications, experience, expertise and roles)
- 2.5. Description of Products or Services offered

#### 3. MARKET ANALYSIS (20%)

Description and Analysis of the industry trends:

- 3.1. Competitors and Market Analysis (Major competitors, market served)
- 3.2. SWOT Analysis (Strengths and weaknesses, opportunities and threats in the industry including barriers to entry)

#### 4. MARKETING STRATEGY (30%)

Description of the ways in which the business will market its product or service. Incorporate the following elements:

- 4.1. Marketing Mix Strategy
  - 4.1.1. Product (Competitive advantage, innovation, uniqueness)
  - 4.1.2. Pricing, place, promotion, advertising, distribution channels, media usage, public relations, web/social media presence, etc.)
- 4.2. Detailed Marketing Plan Budget

#### 5. FINANCIAL PLAN (25%)

Description and analysis of both the initial and ongoing financing, financial management of the business. Incorporate the following elements:

- 5.1. Source of Financing
- 5.2. Capital Budget
- 5.3. Financial Projections
  - 5.3.1. Sales Revenue Forecast
  - 5.3.2. Expenses Budget
  - 5.3.3. Break-even Analysis
  - 5.3.4. Profit and Loss Account
  - 5.3.5. Cashflow Statement
  - 5.3.6. Estimations and Assumptions used for forecast
- 5.4. Investment Appraisal and Indicators

#### 6. OPERATION PLAN (20%)

Description of the resources and processes needed for day-to-day functioning of the business and to support business's strategic goals and objectives. Incorporate the following elements:

- 6.1. Resource Requirement
  - 6.1.1. Human resource needs
  - 6.1.2. Physical facilities requirements (space utilization)
  - 6.1.3. Technological resource needs
- 6.2. Logistics and Supply Management Plan
- 6.3. Implementation Plan and Schedule

## ANNEX B

### CATEGORY DESCRIPTIONS

The following descriptions below are given to provide a general understanding in order to guide applicants in proposing their business plans for the best suited category. The examples given under the category descriptions are not exhaustive, and should not limit the creativity and uniqueness associated with the proposed products/services or any part of the business plan components.

#### Food and Beverage - مأكولات ومشروبات

The food and beverages industry includes all parties involved in processing raw food materials, including their packaging, sales and distribution. This includes fresh, prepared foods as well as packaged foods, and beverages. Serving and preparation work can be based behind a counter at a deli/café/fast food joint, or at a restaurant. Food preparation can also be done elsewhere and transported to serve at the respective premises. F&B category is inclusive of restaurants, cafeterias, cafés, fast-food joints, delis, food manufacturing operations, catering businesses, food transportation and delivery services etc.

#### Arts - فنون

Art is a highly diverse range of human activities engaged in creating visual, auditory, or performed artifacts. Art is often portrayed as a form of communication with its diverse meanings being shaped by the materials, techniques, and forms it makes use of, as well as the ideas and feelings it creates in its viewers. Examples for this category include visual arts, painting, sculpture, printmaking, and other visual media, decorative arts etc.

#### Wellness - رفاهية

Wellness is the active pursuit of activities, choices and lifestyles that lead to a state of holistic health. Establishments in this industry promote wellness through the provision of therapeutic and other professional services aimed at boosting the body, mind and spirit. Examples for this category include wellness tourism, spa economy, fitness of mind and body, traditional and complementary medicine, personal care and workplace wellness.

#### Lifestyle - نمط حياة

A lifestyle can be curated to appeal to specific target audiences. The brands, products and services associated within this category may seek to inspire, guide or motivate people to follow a particular trend or way of life. This may include products such as clothing, houseware, furniture as well as services such as those of interior designers, tailors and stylists etc that reflects a specific brand image.

#### Services - خدمات

A service is a transaction in which mainly intangible goods are transferred from the seller to the buyer. The benefits of such a service are held to be demonstrated by the buyer's willingness to make the exchange. Using resources, skill, ingenuity, and experience, service providers benefit service consumers by delivering the service at the exact time of service consumption. Examples of service-related establishments are insurance, consultancy, photography, gaming and communication etc.