



Santander Universities Entrepreneurship Awards- Information Pack

Following the success of the Entrepreneurship Awards in previous years we are delighted to announce that we will be repeating the awards again in 2015.

This document will provide you with important information regarding the awards and the relevant deadlines for submission. Following last year’s awards we received valuable feedback that has allowed us to improve the process and structure of the 2015 programme.

This year we are thrilled to announce that we will be providing potential candidates with testimonials from previous winners as well as a webpage dedicated to the awards in order to help applicants and universities access and promote relevant information. This will be available on our new Santander Universities Enterprise portal <https://www.santanderuniversities.co.uk/enterprise>.

What Can I Win?

The Santander Universities Entrepreneurship Awards offer a fantastic opportunity to celebrate the success of our student and graduate entrepreneurs. Not only will the awards help secure cash investment to aid students with their ideas and businesses, but they will also provide the winners with valuable press coverage via the recognition received through this initiative. Winners will also then qualify for entry into the Santander Universities Enterprise Community programme.

Awards

Santander Universities Enterprise Awards

Objectives

Stimulate Entrepreneurial Activity

Audience

Undergraduate Students

Postgraduate Students

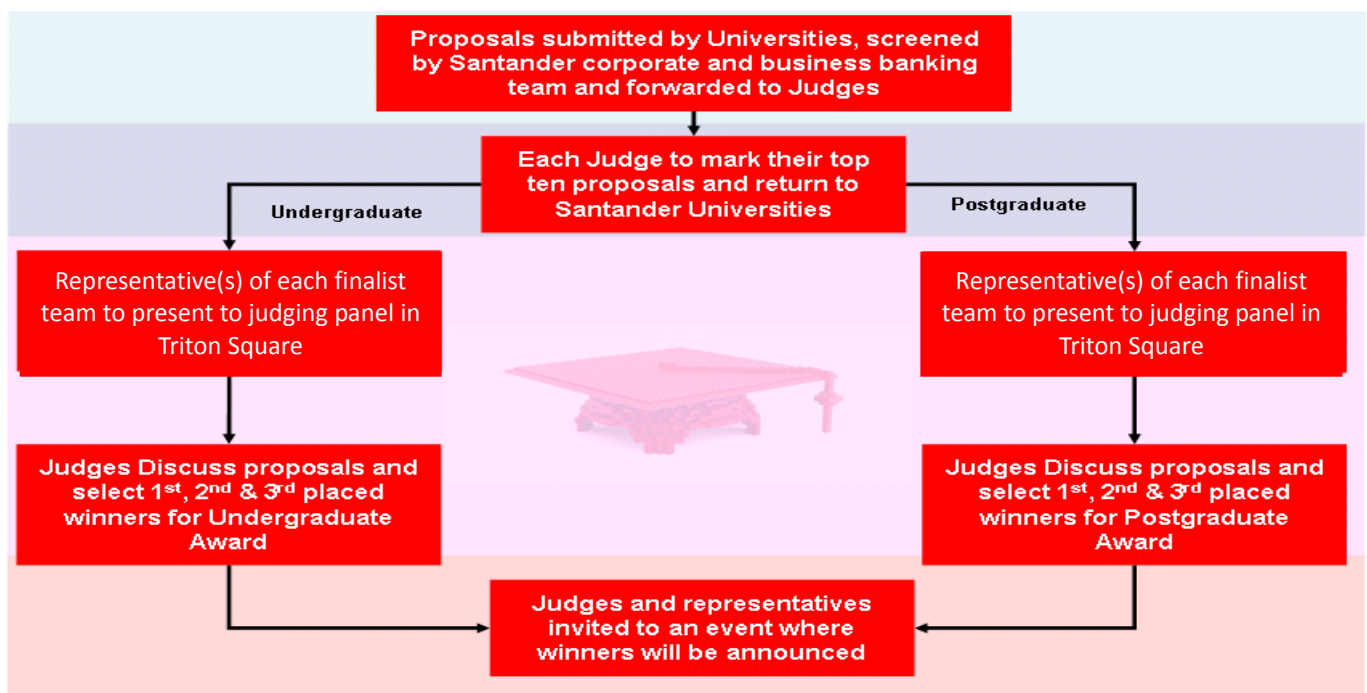
Prizes

Undergraduate Award		Postgraduate Award	
1st Prize	£5,000	1st Prize	£20,000
2nd Place	£3,000	2nd Place	£10,000
3rd Place	£1,000	3rd Place	£5,000

Entry to the Santander Universities Enterprise Community

How Does The Competition Work?

1. Our partner universities run their own internal competitions/ shortlisting process in order to identify the undergraduate and postgraduate business they wish to put forward into the awards. **(Please visit www.santanderuniversities.co.uk/enterprise to find out who you should contact in your university if you would like to be considered)**
2. Our partner universities then nominate and submit one business from their university for the Undergraduate and Postgraduate categories. Each submission should consist of a business plan; accompanied by an executive summary and this should be submitted to Santander no later than **20th March 2015**.
3. The Santander UK Corporate Banking & Business Banking teams will then review all of the submissions received in order to identify a shortlist of 10 entries for each category. Please note that initial shortlisting will be done based on the executive summaries submitted. The business plans may be referred to at this stage if additional information is required but the plan itself will not be marked.
4. Shortlisted entries will then be sent to a panel of external judges, comprised of a combination of Deans/Heads of Business & Management schools, successful entrepreneurs and previous Santander Universities Entrepreneurship Award winners. This panel will mark the plans against a set of pre-established criteria in order to identify a shortlist of 5 businesses for each category. The plans will then be returned to Santander in order for the marks to be collated.
5. The top 5 candidates from each category will be informed by Santander of their progression to the final stage, and will be invited to attend a judging day where they will present their business to the panel of distinguished judges.
6. Each candidate will have 20 minutes to present their business to the judges followed by a 10 minute Q&A session.
7. Following the presentations the judges will be asked to select the top three business plans from each category to receive the 2015 Santander Universities Entrepreneurship Awards.



Important Dates

19th December 2014	Universities to confirm participation in the awards and nominate a university representative to oversee the applications. Participating judges to be confirmed
20th March 2015	Universities to submit a one page (2 sides) executive summary and business plan for both the Undergraduate and Postgraduate category to Danny Jones
27th March 2015	Executive Summary & Business plans sent to internal Santander Judges
17th April 2015	Internal Santander Judging score deadline
24th April 2015	Shortlisted applications circulated to external finalist judges
29th May 2015	Finalist judges scores to be returned
12th June 2015	Results to be released and top 5 candidates to be invited to present their business plan to the panel of judges
TBC	Top 5 candidates in each category to present business plans to panel of judges
TBC	Winners to be announced at an awards ceremony held at tbc

How Should My Business Plan & Executive Summary Be Structured?

Both the business plan and executive summary should contain key information on the areas outlined within the judging criteria provided in this document.

The executive summary:

- Must be no longer than 2 A4 sides
- Should be clear & concise in order to avoid including any information that may not be relevant at this stage

The full business plan:

- Must be no more than five A4 double-sided pages
- Should contain information on all of the areas contained within the judging criteria
- Include no more than two appendices which cannot exceed 2 A4 pages (4 sides) in total. Please note a video (no longer than 3 minutes) can be included as an appendix but this will count as one of the two allocated A4 pages
- Must be submitted in font Arial, size 10.

Applicants must also complete and submit a copy of the contact details cover sheet along with their business plan. A copy of this cover sheet can be found on www.santanderuniversities.co.uk/enterprise

How does the judging process work?

The Executive Summary – Initial Shortlisting

The executive summaries will be marked by the Santander Corporate & Business Banking teams. These teams will be asked to mark each executive summary out of 25 (See judging criteria below). At the start of the marking session 3 of the executive summaries will be marked together by all individuals involved in order to set a benchmark.

Once all of the executive summaries have been marked they will be returned to Santander Universities where the marks will be collated and the businesses that progress to the next round identified.

The Business Plan – External Judging

A copy of the 10 business plans from each category that have progressed to this stage will be sent to the relevant panel of the external judges. The judges will then mark each plan out of 66, as per the judging criteria below. The marking sheets and business plan will then be returned to Santander Universities where the marks will be collated and the finalists notified

The Judging Day

On the judging day 5 businesses from each category will be invited to London to present their business to the panel of external judges, which will be hosted by a member of our Corporate Banking and Business Banking teams. The judging panels will be provided with copies of the judging criteria below which are to be used as guidance during the presentations. Please note that these will only be used as guidance to support the panel when selecting the winners during a deliberation session at the end of the day. *Please note that the judge's decisions are final and no further correspondence will be entered into.*

Announcement of the awards

The Awards will be announced at a Santander Universities reception in London. Invites and details of the event will be sent to all finalists and judges in due course.

Executive Summary Judging Criteria:

The criteria outlined below will be used during the first round of judging, where the executive summaries submitted by applicants will be reviewed.

Each sub-criteria should be marked out of 5 (5 being the highest score)

General (Mark out of 5)

- Clearly outlined what the business does, its mission statement, the overall strategy and the benefits of the product/service on offer.

Target Audience and Market Research (Mark out of 5)

- Clearly outline and quantify the target market, as well as any trends of interest. You should also identify any key competitors in the market, stating how your businesses would compete with them.

Pricing, Sales & Risks (Mark out of 5)

- Provide a high level view of how your product/service will be priced appropriately. You should also outline your high level marketing and sales strategy as well as potential risks to the business that have been identified.

Financial Information (Mark out of 5)

- Clearly articulate your high level financial projections, providing an explanation where relevant for any key capital or operational expenses.

Company Structure and Team (Mark out of 5)

- Clearly outline the company structure and key team members. You should also demonstrate an understanding of your current organisational strengths and weaknesses and what plans have been put in place to address any gaps.

Total marks available: 25

Business Plan Judging Criteria:

The criteria outlined below will be used during the second judging round where your business plans may be reviewed. These criteria will also be provided to the judges during the finalist presentations as an overall set of guidelines which are to be taken into consideration when selecting the winning businesses.

Each sub-criteria should be marked out of 3 (3 being the highest score)

General (Total for category 12)

- Is the business idea innovative in the sense that it offers unique consumer benefits and fulfils market demands? (Mark 1-3)
- Expresses a concise executive plan which clearly highlights the business strategy and product/service advantages (Mark 1-3)
- Clearly defines the idea, aims and objectives of the business (Mark 1-3)
- Highlights features and benefits of product/service (Mark 1-3)

Target Audience and Market Research (Total for category 15)

- Defines the market/market audience providing relevant and accurate information on market trends (Mark 1-3)
- Highlights the need/gap in the market (Mark 1-3)
- Quantifies the market and identifies the target segment providing justification for any assumptions made (Mark 1-3)
- Identifies the main competitors (Mark 1-3)
- Highlights the strengths, weaknesses, opportunities and threats based on detailed market research (Mark 1-3)

Pricing, Sales & Risks (Total for category 15)

- Provides detailed information on the strategy relating to the pricing of the product/service (Mark 1-3)
- Demonstrates the relevance of the pricing strategy to the intended audience and market (Mark 1-3)
- Clearly defines how the product will be/has been taken from concept to market (Mark 1-3)
- Offers a strategy for marketing and sales relevant to intended target audience (Mark 1-3)
- Outlines both current and future risks and identifies how these risks have been factored into the business plan (Mark 1-3)

Financial Information - 1, 3 and 5 year projections (Total for category 15)

- Illustrates a cash flow/profit and loss forecast clearly stating any assumptions made (Mark 1-3)
- Clarifies any capital and operational expenditure (Mark 1-3)
- Outlines anticipated profits and losses (Mark 1-3)
- Outlines strategy for future growth (Mark 1-3)
- Are the market and financial projections realistic and reasonable? (Mark 1-3)

Company Structure and Team (Total for category 6)

- Is the company structured (or plans to be structured) in a way that is efficient and will help drive the business forward? (Mark 1-3)
- Has the company sought out relevant individuals with the appropriate knowledge and skills? If not, is there a plan in place to do this? (Mark 1-3)

Overall Presentation of Plan (Total for category 3)

- Overall presentation (Mark 1-3)

Total marks available: 66

Competition Submission Criteria:

Eligibility Criteria

- All applicants must be students at a UK partner university or alumni from a UK partner university who have officially graduated within the last two years from the date of submission.
- Applicants can be individuals or groups.
- Applicants must be permanent UK residents with the following exception:
 - Current international students can apply if they:
 - Hold a full UK Student Visa for the duration of their university studies
 - Have been living in the UK for the duration of their university studies.
- All applicants must be at least 18 years old.
- Students or alumni must own at least 50% of the business in question. University Professors/members of staff must not have any official share in the business or business idea (This includes a financial share, intellectual property or formal advisory role. This excludes businesses owned by the university which has been set up by the student as part of their course, i.e. venture creation programmes).

Submission Criteria

- An applicant's level of study determines their application category:
 - If the applicant has only completed or is currently completing an Undergraduate degree they will need to submit their plan in the undergraduate category
 - If the student has completed or is currently completing any further studies (Masters, Postgraduate, PHD etc.) then their application will fall into the post-graduate category
 - If the business consists of more than one member then the highest level of study completed or currently being completed will be used to determine the submission category.
- If the business is run by individuals from different universities then the plan can only be submitted to Santander Universities on behalf of one institution only.
- Entries must be submitted electronically to Santander by 5pm on the closing date and any late submissions will not be judged.
- Executive Summary must be no more than two A4 single-sided pages.
- Business plans must be no more than five A4 double-sided pages and can include no more than two appendices which cannot exceed 2 A4 pages (4 sides) in total. Please note a video (no longer than 3 minutes) can be included as an appendix but this will count as one of the two allocated A4 pages
- All business plans must be submitted in font Arial, size 10.
- Applicants must also complete and submit a copy of the contact details cover sheet along with their business plan.
- At least one member of the business must be available for the presentation at the final round of judging and for the awards ceremony. Santander Universities reserve the right to remove the business from the competition if this condition is not met.
- Santander Universities will try its best to accommodate any requests to bring in items or prototypes to aid the finalist presentations. If you wish to bring in additional material for the presentations then you must inform Santander Universities in advance.

General Terms

- Santander Universities (a division of Santander UK plc.) reserves the right to withdraw any entry to the competition that is found to be in breach of any of the pre-established conditions and/or rules laid out in this document.
- The judges' decision is final and no correspondence will be entered into.
- Any use of, or reference to, Santander UK and/or Santander Universities will need to be signed off by Santander before being published live on the internet.

- Santander UK and Santander Universities accept no responsibility for any intellectual property rights infringements (including issues relating to third party copyright, design rights, patents, trade marks or trade names) and the revelation of business ideas, processes or products attained during the normal course of the competition. All judges and Santander staff involved in the competition will be asked to sign confidentiality agreements to make sure Santander does its best to protect the businesses involved.
- No responsibility can be accepted for entries not received for any reason nor for entries that are lost, mislaid or illegible.
- By taking part in the competition you are agreeing that you will participate in any associated media activities and that you are providing consent and authorisation for the use of any marketing materials obtained during the awards.
- Santander Universities reserves the right to publish the names and photographs of the competition winners and the winners may be required to participate in any post-Competition publicity (including press releases). The names of the finalists will be available on the Santander Universities Enterprise Portal.
- Any personal data relating to the winners will be used solely in accordance with current data protection legislation and will not be disclosed for any purposes other than those quoted in these terms and conditions or to a third party without the applicant's prior consent.
- The competition and these terms and conditions are governed by English law and any disputes will be subject to the exclusive jurisdiction of the courts of England.
- By entering this competition, applicants are indicating their agreement to be bound by these terms and conditions

Data Protection Statement

By participating in the Santander Universities Entrepreneurship Awards you agree that your data will be used in accordance with the award programme, structure, judging process and relevant press activities as laid out in this document. Your data will be stored on Santander UK systems for these purposes and will be stored, maintained and deleted in accordance with the UK Data Protection Act 1998

You can exercise your rights of access, rectification, cancellation and opposition as well as the right to see certain records held about you if you pay a fee by contacting Santander UK Plc. For more information contact Santander.universities@santander.co.uk

All of the above is in compliance with the provisions of the UK Data Protection Act 1998

Santander UK plc. Registered Office: 2 Triton Square, Regent's Place, London, NW1 3AN, United Kingdom. Registered Number 2294747. Registered in England. www.santander.co.uk. Telephone 0870 607 6000. Calls may be recorded or monitored. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our Financial Services Register number is 106054. You can check this on the Financial Services Register by visiting the FCA's website www.fca.org.uk/register or by contacting the FCA on 0800 111 6768. Santander UK plc is also licensed by the Financial Supervision Commission of the Isle of Man for its branch in the Isle of Man.

Santander Universities is able to provide literature in alternative formats. The formats available are : large print, Braille and audio CD. If you would like to register to receive correspondence in an alternative format please contact Danny Jones whose contact details are set out above.