

Bangkok Business Challenge @ Sasin 2023

Official Rules and Regulations

(EDITED 6 Jan 2022)



I. GENERAL RULES & REGULATIONS

1. The proposed venture must be of an independent and scalable seed-stage startup seeking to raise external capital, and must address the entire business concept, including implementation and financial projection. Ventures that have generated revenue or raised external capital (beyond family and friends) exceeding US\$100k prior to the 2022 calendar year (January 1st, 2022) are **NOT** eligible. Proposals for buy-out, expansion or development of an existing business, tax-shelter opportunities, real estate syndications, subsidiaries, franchisees and other consulting projects or analyses are **NOT** eligible. A venture that does not conform to this rule above will be **IMMEDIATELY DISQUALIFIED**
2. Participants in both the Thailand and Global Competitions must attend **in person** to be considered part of the competition
3. The venture size, in terms of funding required from outside investors (including the current ask), must be at least US\$500k. Methods of financing may be combined among bootstrapping, grants, angel/venture capital investments, and debt. A venture that does not conform to this rule above will have **10% deducted** from the total presentation score in the relevant round
4. The proposed venture must **NOT** be one that has previously competed in the presentation rounds of the Bangkok Business Challenge before*
5. All currencies used throughout the competition must be in US Dollars only
6. In all cases, the judges' decision is final

*This **separates** the Thailand and Global Competition, meaning a team that has previously competed in the Thailand Competition can apply for the Global Competition if they are still eligible.

II. TEAM ELIGIBILITY

1. All currently **enrolled** students, and **graduated** students who maintained student status in the **2022 calendar year**, are eligible to participate (full-time, part-time, undergraduate, or postgraduate students)
2. Each team must contain **TWO** to **FIVE** members in total (excluding the faculty advisor)
3. Each team may have up to **ONE** non-student member in the team essential to the venture
4. Each team must have the support of **ONE** faculty advisor from the institution the team represents*, and must have at least one of the members be currently enrolled in this institution

**This is to ensure that the team is endorsed to represent the academic institution in the competition, which will be confirmed through the faculty advisor of said institution.*

III. PHASES OF THE COMPETITION, TEAM SELECTION, AND GROUP ASSIGNMENTS FOR EACH PHASE

Thailand Competition

1. **Registration & First Round:** Online application opens at 09.00 hrs. (Bangkok Time) on Tuesday January 5th, 2023. All submissions must be uploaded to <http://bbc.sasin.edu> by 23.59 hrs. (Bangkok Time) on Sunday February 12th, 2023.
 - 1.1. Each team is required to submit a **Pitch Deck** in accordance with the provided [template](#) at <http://bbc.sasin.edu> by 23.59 hrs. (Bangkok time) on Sunday February 12th, 2022 (see section IV). **All topics** from the template must be included in the submitted Pitch Deck. Modifications to the submission may be done up to this deadline
 - 1.2. Each team may also submit a web link (URL) to a **60-second Video Pitch** previously uploaded to YouTube, with access given to the organizers. This is optional, but highly encouraged by the judging panel.
 - 1.3. Of all applicants, **12-16 teams** will be selected and invited to compete in Thailand. They and their faculty advisors will be individually notified via email on Tuesday February 21st, 2023. Each team member and advisor must then confirm his or her Intention of Participation by replying to bbc@sasin.edu by Friday February 24th, 2023 at the latest.
 - 1.4. Should any of the selected teams relinquish their right to participate further in the competition by failing to confirm their Intention of Participation within the deadline or otherwise, we reserve the right to invite the next best team to fill up the vacancy. A public announcement and draw of the selected teams will be made by Thursday March 10th, 2023. If, after the public announcement, any of the selected teams relinquish their right to participate further in the competition (despite having previously confirmed their Intention of Participation), we reserve the right to invite the next best team to fill up the vacancy. If such an eventuality is to be realized, the replacement team will be given at least 5 days from the moment of notification to submit their Full Written Business Plan.
 - 1.5. We reserve the right to refuse participation in the subsequent year's competition from institutions whose teams have confirmed their Intention of Participation but then fail to participate further in the competition in Bangkok. Under such an eventuality, the highest authority governing the concerned institutions (i.e. Rector/President of the University, Dean of the Faculty, etc.) will be formally informed in writing.

NOTE: Teams representing Thai academic institutions are eligible to apply for **BOTH** the Thailand and Global Competitions, but must treat each application as **separate**. We reserve the right to adjust the number of teams invited to the competition, as well as the method in which they are selected.

2. **Online Workshops:**
Each of the 12 - 16 qualified and participating teams will be invited to join two **online** workshops

to refine the participants' ventures and their pitching skills. Attendance is **NOT** mandatory and is solely for the benefits of the participants. More details will follow.

3. **Full Written Business Plan Submission:**

Each of the 12-16 qualified and participating teams will need to submit a **Full Written Business Plan** in PDF format to bbc@sasin.edu by 23.59 hrs. (Bangkok time) on Saturday March 11th, 2023. The **winner** of BBC Thailand 2023 will subsequently have to submit an updated version in PDF format to bbc@sasin.edu together with other Global Competition Semi-finalists by 23.59 hrs. (Bangkok time) on Tuesday June 6th, 2023.

4. **SAA Network Coaching Round:**

Afternoon session of Saturday March 17th, 2023. Each Semi-finalist team will be able to practice their Formal Presentations in a pre-competition practice round. The panel of experienced investors, entrepreneurs, and business professionals of the Sasin Alumni Association Network (SAA Network) will then provide frank verbal and written feedback to the Semi-finalists with regards to their Formal Presentations. This is a practice round and will **NOT** affect the progression of the main competition track.

5. **60-Second Pitching Round:**

Evening session of Saturday March 17th, 2023. One representative from each of the 12 - 16 Semi-finalist teams will present their venture idea in front of a panel of judges in 60-seconds or less, without visual aids or props of any kind. The winner will be announced and awarded with a prize at the event, but the scores will **NOT** be included in the main competition.

6. **Semi-final Round:**

Morning session of Saturday March 18th, 2023. Without an official announcement, the top 4 teams from the First Round will be separated into four different groups (A, B, C, and D). After which, all remaining teams will be randomly placed in each group to make up 3 teams each. The 12-16 Semi-finalist teams will then present their business plans to their respective panel of judges, from whom they will receive oral and written feedback - see Section VIII. The top teams of each group will proceed to the Final Round along with one additional team from our judges' own choosing.

7. **Final Round:**

Afternoon session of Sunday March 18th, 2023. A random sequence of 5 Finalist teams will present their business plans to a panel of judges, from whom they will receive oral and written feedback - see Section VIII. The winner of BBC Thailand 2023 will then be **invited to join** 19 other teams in the BBC Global 2023 Semi-final Round.

Global Competition

1. **Registration & First Round:** Online application opens at 09:00 hrs. (Bangkok Time) on Wednesday March 22th, 2023. All submissions must be uploaded to <http://bbc.sasin.edu> by 23.59 hrs. (Bangkok Time) on Sunday April 30th, 2023.
 - 1.1. Each team is required to submit a **Pitch Deck** in accordance with the provided [template](#) at <http://bbc.sasin.edu> by 23:59 hrs. (Bangkok time) on Friday April 30th, 2023 (see section IV). **All topics** from the template must be included in the submitted Pitch Deck. Modifications to the submission may be done up to this deadline
 - 1.2. Each team may also submit a web link (URL) to a **60-second Video Pitch** previously uploaded to YouTube, with access given to the organizers. This is optional, but highly encouraged by the judging panel.
 - 1.3. Of all applicants, 19 teams will be selected and invited to compete in Thailand. They and their faculty advisors will be individually notified via email on Wednesday May 10th, 2023. Each team member and advisor must then confirm his or her Intention of Participation by replying to bbc@sasin.edu by Monday May 15th, 2023 at the latest.
 - 1.4. Should any of the selected teams relinquish their right to participate further in the competition by failing to confirm their Intention of Participation within the deadline or otherwise, we reserve the right to invite the next best team to fill up the vacancy. A public announcement and draw of the selected teams will be made by Friday June 8th, 2023. If, after the public announcement, any of the selected teams relinquish their right to participate further in the competition (despite having previously confirmed their Intention of Participation), we reserve the right to invite the next best team to fill up the vacancy. If such an eventuality is to be realized, the replacement team will be given at least 5 days from the moment of notification to submit their Full Written Business Plan.
 - 1.5. We reserve the right to refuse participation in the subsequent year's competition from institutions whose teams have confirmed their Intention of Participation but then fail to participate further in the competition in Bangkok. Under such an eventuality, the highest authority governing the concerned institutions (i.e. Rector/President of the University, Dean of the Faculty, etc.) will be formally informed in writing.

NOTE: Teams representing Thai academic institutions are eligible to apply for **BOTH** the Thailand and Global Competitions, but must treat each application as **separate**. We reserve the right to adjust the number of teams invited to the competition, as well as the method in which they are selected.

2. **Full Written Business Plan Submission:**
Each of the 20 qualified and participating teams will need to submit a **Full Written Business Plan** in PDF format to bbc@sasin.edu by 23.59 hrs. (Bangkok time) on Tuesday June 6th, 2023.
3. **60-Second Pitching Round:**
Evening session of Thursday June 22th, 2023. One representative from each of the 20 Semi-finalist teams will present their venture idea in front of a panel of judges in 60-seconds or

less, without visual aids or props of any kind. The winner will be announced and awarded with a prize at the event, but the scores will **NOT** be included in the main competition.

4. **SAA Network Coaching Round:**

Afternoon session of Thursday June 22nd, 2023. Each Semi-finalist team will be able to practice their Formal Presentations in a pre-competition practice round. The panel of experienced investors, entrepreneurs, and business professionals of the Sasin Alumni Association Network (SAA Network) will then provide frank verbal and written feedback to the Semi-finalists with regards to their Formal Presentations. This is a practice round and will **NOT** affect the progression of the main competition track.

5. **Semi-final Round:**

Morning session of Friday June 23rd, 2023. Without an official announcement, the top 4 teams from the First Round will be separated into four different groups (A, B, C and D). After which, all remaining teams will be randomly placed in each group to make up 5 teams per group. The 20 Semi-finalist teams will then present their business plans to their respective panel of judges, from whom they will receive oral and written feedback - see Section VIII. The winner of each group will immediately proceed to the Final Round.

6. **Play-off Round:**

Afternoon session of Friday June 23rd, 2023. The second and third ranked teams from each group (A-D) will be offered a second chance with a different panel of judges. The second ranked teams from groups A and C and the third ranked teams from groups B and D will form a group of four to compete for a seat in the Final Round. Similarly, the third ranked teams from groups A and C and the second ranked teams from groups B and D will also compete for a chance to join the Final Round.

7. **Sustainability Award Round:**

Afternoon session of Friday June 23rd, 2023. After the 20 Semi-finalists' Written Business Plans, Venture Exhibits, and presentations have all been reviewed, 4 teams will be chosen by the Sustainability Award Committee to compete for H.R.H. Princess Maha Chakri Sirindhorn's Sustainability Award and Trophy.

8. **Final Round:**

Morning and afternoon session of Saturday June 24th, 2023. The 2 Play-off Round winners will join the 4 Semi-final Round winners in the Final Round. A random sequence of teams will then present their business plans to a panel of judges, from whom they will receive oral and written feedback - see Section VIII. The winner will receive the H.M. The King's Award.

IV. FIRST ROUND PITCH DECK

The First Round requires the online submission of a Pitch Deck (in PDF format of **no more than 10 slides** - see [template](#) to review) using the outlined content as shown below:

1. **Venture name:** include contact info + what you are looking for.
2. **Product/Service description:** Intended benefits, proof of concept (if any), intellectual property (if any), etc.
3. **Market Opportunity:** planned target customers, estimated market size (with references), go-to market strategies, etc.
4. **Market Problem:** What is the problem? Who has it? How many? How do you know? Show that there is a big need and therefore a big opportunity.
5. **Solution:** What is the solution? Who is the target segment? How will it solve the problem? Show your prototype/image/proof and present the **value proposition** for your clients.
6. **Plans and Milestones:** Convince the audience with your vision. Show your short-term and long-term plans, including “product development plans”, and “business strategy plans”. What are the major milestones reached so far? What are the barriers preventing you from moving forward?
7. **Management Team:** Show your team members with their qualifications and past experiences, as well as your advisors and investors. Convince the audience that you are the right team to deliver this solution and solve this issue.
8. **Validation and Traction:** Include your KPIs (Key Performance Indicators), press coverage, partnerships, awards, customer success stories/testimonials, etc.
9. **Finance:** Show your revenue model (how are you going to make money?), sales/revenue projection (chart or table), NPV/IRR for investors, as well as other relevant financial data.
10. **Sustainability:** Include how your venture has holistically internalized sustainability principles, both strategically and in practice. The balance between environmental, social, and economic impact of your venture can indicate your sustainability.

All topics from the template must be included in the submitted Pitch Deck.

All currencies must be stated in US Dollars.

There will be **2% deductions** from the First Round score for each violation of the rules above.

V. FULL WRITTEN BUSINESS PLAN

1. The business plan and appendices must **NOT** exceed 12 pages (**including** the cover page, executive summary, contents page, appendices, spreadsheets, illustrations, page breaks, etc.).
2. The main portion of the Full Written Business Plan must **NOT** exceed 8 pages of text and graphics (**excluding** the cover page, executive summary, contents page, and appendices). Detailed spreadsheets and other supporting data/documents should be in the appendices.
3. The Full Written Business Plan must be typed, professionally formatted, and comfortable to read (1.5 line spacing and size 12 font with 1-inch margins are recommended).

All currencies must be stated in US Dollars.

There will be **2% deductions** from the Written Business Plan score for each violation of the rules above.

VI. PRESENTATIONS

1. Formal Oral Presentations (Presentation + Q&A) are required from every team in the relevant rounds for **both** the Thailand and Global competitions (**TH**: SAA Coaching, Semi-final, and Final Rounds; **GL**: SAA Coaching, Semi-final, Play-off, Sustainability Award and Final Rounds).
2. **All** team members must participate in the Formal Oral Presentation. A venture that does not conform to this rule above will have **10% deducted** from the total presentation score in the relevant round. Participation equates to any speaking role during the presentation and/or the Q&A.
3. Faculty Advisors are **not** required to attend the competition. Should they attend, they are **not** allowed to aid the team during their presentation and Q&A session in any way.
4. For the **Semi-final Rounds (both Thailand and Global)**, each team is required to give a 10-minute presentation, followed by a 15-minute Q&A session with the judges.
5. For the **Play-off Rounds (Global only)**, each team is required to give a presentation within 25-minutes, during which judges may ask questions at any time after 5 minutes has passed.
6. For the **Sustainability Award Round (Global only)**, each team is required to give a presentation within 25-minutes, during which judges may ask questions at any time after 5 minutes has passed.
7. For the **Final Round**, each team is required to give a presentation within 30-minutes, during which judges may ask questions at any time after 5 minutes has passed.
8. A team that has finished its presentation may observe both the presentations and Q&A sessions of another team it precedes.
 - 8.1. Semi-final Round teams that have not given their presentations may **NOT** observe the Q&A sessions of any other teams in their own group
 - 8.2. Play-off Round teams that have not given their presentations may **NOT** observe the presentations of any other teams in their own group
9. TIME LIMITS WILL BE **STRICTLY ENFORCED.**

VII. VENTURE EXHIBIT

Teams accepted into the Semi-final Round (**Global Competition only**) will have a physical venture exhibit before presentation, and the score will be included in the business plan competition. Teams must prepare the contents of the exhibit once they have confirmed their place. This includes:

1. Full and official names of the venture and their represented institution.
2. High-resolution .ai (Adobe Illustrator) files of the logos of the venture (if available) and the represented institute.
3. Synopsis of the venture (50-70 words, 2-3 sentences).
4. Email of contact person for those interested in connecting.

This is for the benefit of the teams in promoting their ventures and will also count towards the scoring for both the Thailand and Global Competitions in the physical format (see next section).

VIII. JUDGING CRITERIA

The judging criteria will be heavily weighted on the commercial potential of the business and the credibility of the stated claims, projections, and assumptions. Whilst new-to-the-world products/inventions are not necessary, teams should clearly demonstrate the competitive advantage of their product or service, which may include intellectual property protection issues.

Judges look more favorably upon growth-oriented businesses catering to large markets.

Each round will be evaluated via the following:

1. The First Round will be **solely** evaluated on the submitted Pitch Deck and (optional) Video Pitch.
2. The Semi-final Round will be evaluated on the submitted Written Business Plan (40%) and overall Business Viability (60%), as expressed in the Formal Oral Presentation. For the **Global** Competition, Venture Exhibit will also be considered.
3. For the **Thailand** Competition, the Final Round will be **solely** evaluated on overall Business Viability, as expressed in the submitted Written Business Plan and Formal Oral Presentation.
4. For the **Global** Competition, the Sustainability Award, Play-off and Final Rounds will be **solely** evaluated on overall Business Viability, as expressed in the submitted Written Business Plan, Formal Oral Presentation and Venture Exhibit.

NOTE: Raw scores are only an indication of how judges will rank each team in their groups. These ranks will be applied during the deliberation phase to select the winner(s).

In all cases, the judges' decisions are final.

IX. COVID-19 Preparations and Contingencies

As we plan to hold **BOTH** the Thailand and Global Competitions physically on-site, participants must adhere to the following requirements:

1. Be fully vaccinated
2. Be open to take required COVID tests
3. Be willing to show documentation to verify any of the points above when coming on-site
4. Comply with any on-site requirements such as keeping masks on at all times, not forming a gathering over a stated limit of people, and staying an appropriate distance apart from others

Should a physically held competition not be possible, we reserve the right to adjust the competition in the following manner:

1. Presentations of the teams' business plans will be done via Zoom for the main competition rounds, including the 60-second pitches
2. Venture exhibits will **NOT** count as part of scoring of the competition but may instead become an additional source of information for the audience instead
3. Platform testing for any online services used will be set up and carried out. Should there be any need to improve a participating team's ability to compete virtually (e.g. network connection, video/audio quality, lighting, etc.), they must try to do so to the best of their ability.

Due to the uncertainty of the situation, any information regarding the situation will be communicated to the teams as any necessary responses are formulated by the organizers.

X. KEY DATES

Thailand Competition

Registration & First Round:

- Online Application opens on ***January 4st, 2023***
- Pitch Deck (mandatory) and 60-second Video Pitch (optional) due on ***February 12th, 2023***
- Qualified teams informed of their place in Semi-final Round on ***February 21st, 2023***
- Intention to participation for the Semi-final Round due on ***February 24st, 2023***
- Team briefing session and Semi-final Round Draw announcement on ***March 2th, 2023***

Semi-final and Final Rounds:

- Full Written Business Plan due on ***March 11th, 2023***
- SAA Coaching Round on ***March 17th, 2023***
- Semi-final round Presentations on ***March 18th, 2023***
- ***Final round presentations on March 18th, 2023***

Global Competition

Registration & First Round:

- Online Application opens on ***March 22nd, 2023***
- Pitch Deck (mandatory) and 60-second Video Pitch (optional) due on ***April 30th, 2023***
- Qualified teams informed of their place in Semi-final Round on ***May 10th, 2023***
- Intention to participation for the Semi-final Round due on ***May 15th, 2023***
- Team briefing session and Semi-final Round Draw announcement on ***May 26th, 2023***

Semi-final, Play-off, Sustainability Award, and Final Rounds:

- Full Written Business Plan due on ***June 6th, 2023***
- SAA Network Coaching Round on ***June 22th, 2023***
- Semi-final Presentations on ***June 23th, 2023***
- ***Play-off round June 23th, 2023***
- ***Sustainability round June 23th, 2023***
- ***Final round June 24th, 2023***