



TEVET GRADUATE BEST BUSINESS PLAN AWARD

Name of Applicant(s)

Name of Institution (s)

Field of study(s)

Title of Business proposal.....

Business category.....

Age(s).....Sex: Male Female

Mark if competing under:

Own occupation/trade

Miscellaneous Category
(business proposal outside applicants field of study)

2017 Application Form

Background

In line with its objective of promoting the growth of an entrepreneurship culture and the spirit of self-employment, the TEVET Authority would like to encourage apprentices to plan various viable business ideas that they might opt for once they finish their training. For this purpose, the Authority introduced the Best Business Plan Awards.

Objective

The objective of these awards is to motivate final year technical college students to plan business start-ups through the development of viable business proposals.

Rewards

Successful students will get the following prizes:

- A cash prize of K100,000.00
- A trophy
- Linkage to financing institutions, and
- Support through business training and incubation

Eligibility

- Should be final year students in registered technical colleges.
- Apprentices should develop proposals preferably within their field of study
- Apprentices opting to present proposals in areas other than their field of study will compete under miscellaneous category.
- All apprentices will compete in their field of study at national level including those in the miscellaneous category
- Apprentices should develop business proposals that are legally acceptable within the laws of Malawi
- Apprentices may develop proposals either as an individual or a group (partnership)

Evaluation Criteria

1. **Business Idea:** innovativeness, clarity of the idea, social and environmental impact, relevance to field of study, business registration, how realistic the business is and if the business is problem-centric.
2. **Business Feasibility:** location of the business, availability of raw materials/stocks, business linkages, employment creation/skills transfer, risk/challenges and how to overcome them, comparative advantage and business profitability.
3. **Financial Feasibility:** Realistic costing, product/service pricing, debt management, budget feasibility, owner contribution and other sources of capital.
4. **Market Feasibility:** Market analysis, market research, market plan, sales forecast/projections and sales strategy
5. **Management Feasibility:** management competence/capacity and availability of human resources

Submission:

All applications should be submitted to:

The Executive Director
The TEVET Authority
TEVETA Secretariat
P/Bag B406
City Centre
Lilongwe 3
tevet@tevetamw.com

For further information call: The Entrepreneurship Development Officer on +265 1775 211/245

Submission Deadline:

Applications must be received by 31st May, 2017

A. Contact details of Applicant(s)

Name of contact person	
Physical address (residence)	
Telephone/Mobile	
Email address	
Student Identification Number	
Name and contact details of referee	

B. Business Information

General details:

Proposed business Name	
Type of business entity	<input type="checkbox"/> Individual <input type="checkbox"/> Group Business
Is the business registered?	<input type="checkbox"/> Yes <input type="checkbox"/> No
If registered, state the registration number	
Proposed business location	
State the main business idea and explain why you want to do it.	
How does the proposed business idea fit with the training you received?	
Total capital required for the business (MK)	

C. Business Overview

Business Idea: Briefly describe your business idea using the table below. If needed, provide additional pages as annex.

In what ways is your business idea new or how does it improve an existing technology/process?	
How will your business idea address social and environmental challenges?	
What key activities will you carry out in your business?	
What key products/ services will you produce in your business?	
Business Feasibility: Briefly describe the feasibility of your business idea using the table below;	
What raw materials will be needed for your business?	
How and where will you source your raw materials?	
What equipment will be needed for the business?	
Describe how your business will benefit other businesses	
Indicate expected opportunities from working with other business.	

Would there be job creation and skills transfer with your business idea?	
What are the key challenges that you expect to meet in your business?	
How do you intend to overcome the above challenges	
What main features will make your business different from others in your field?	
Market Feasibility:	
Who would be your target customer?	
From your market research, how many products/ services will your target customers demand in a month?	
List down your potential competitors	
From your market analysis, how would you describe the market for your proposed products or service?	
What is your marketing plan for your products/services?	
How many products/ services do you intend to produce or offer per month?	

How are you going to distribute your products/services to your market?	
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Management Feasibility:

What skills have you acquired from the entrepreneurship course that you will apply to running the business?	
How many employees does your business aim to employ?	

D. Financial Feasibility:

Sources of funding:

Source	Amount (MK)
Personal Savings	
Loans	
Grants (including tools received from TEVETA)	
Equity (contributions from an investor/shareholder)	
Other sources	

CASH FLOW PROJECTIONS:

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
	MK	MK	MK	MK	MK	MK
Opening Balance						
Cash-Inflow						
Personal Savings						
Sales/Revenue						
Bank Loan						
Grant						
Others						
Total Cash-Inflow						
Cash-Outflow						
Raw materials						
Rent						
Equipment						

Advertising						
Website						
Salaries						
Utility Bills						
Branding i.e. business image, logo etc.						
Fixtures e.g. working benches, chairs etc.						
Total Cash-Outflow						
Net Cash flow (total cash inflow – total cash outflow)						
Closing Balance						

Capital Budget and Resources:

Investment	Total Cost (MK'000)
Fixed Assets (primarily long term assets such as a toolbox, sewing machine, grinder, including those received from TEVETA etc.)	How much does each item cost?
<i>Total Fixed Assets (a)</i>	
Current Assets (primarily short term such as raw materials, cash at hand/bank etc.)	How much does each item cost?

Investment	Total Cost (MK'000)
<i>Total Current Assets (b)</i>	
TOTAL Business Costs (a) + (b)	

PROFIT AND LOSS STATEMENT

Projected Indicators	Year 1
Total Sales in MK (value of goods sold)	
Cost of Sales in MK:	
Transport	
Raw materials	
Gross Profit in MK (Profit before tax and overhead expenses)	
Expenses	
Wages	
Rent	
Market Fees	
Utility Bills	
Others	
Net Profit in MK (Total sales less cost of sales)	

Explain how you plan to sustain your business?

F. Development values:

Which of these indicators describe the contribution that you expect your business proposal to make (please tick as appropriate)?

- Creation of employment for Malawian
- Generation of foreign exchange
- Promoting industrial development in rural areas
- Value addition to local produce
- Compliment local supply to meet demand
- Conservation of the environment
- Other (Specify) _____

G. Declaration

I ----- (applicant) hereby declare that I have completed this application knowing that it will be competitively assessed and evaluated according to criteria set above.

Witness----- (Principal) *Official Technical College Stamp*

FOR ADMINISTRATIVE PURPOSES ONLY

Date received:

Received By:

Code:

Recommendation:

