



Goddard Enterprises Ltd. 100th Anniversary Entrepreneur Awards Competition





Concept

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
Total Cost	10 x \$5,000 US \$50,000 US	3 x \$12,500 US \$37,500 US	1 x \$25,000US \$25,000 US

Geographic Break Down (of number of awards)

Barbados	4	Open	Open
Rest Caribbean	3	Open	Open
LATAM	2	Open	Open
GEL Staff Family	1		

Total 3-year cost of \$112,500 US to be budgeted in 2022, 2023 and 2024 operating plan





Selection Criteria/Rules

Submissions to be made by proposal document of no more than 20 pages of written and financial information, (photos and graphics unlimited)

- **The Proposal:** Description of the Business plan and the problem you are seeking to address – an executive summary that encapsulates the project and what it entails
- **The Challenge:** What support do you need to be successful? What has/or could prevent you from being successful?
- **The Entrepreneur:** Who is presenting the proposal and how is the proposed project unique, innovative and creative? – what will make it stand out?
- **The Value Proposition:** Market analysis for the product or service – what is the competitive environment in which you operate? What is the market for this product/service?
- **The Goals:** How will you be successful? How will you measure your success? Where do you wish this project to go/take you?
- **The Investment:** What are your financial projections for the project, supported with a 5-year financial plan?





Selection Criteria/Rules (cont'd)

- The Pitch: Project proposal to be submitted by the deadline of October 13th 2021. If successful and shortlisted, then a presentation to Selection Committee will be required

ALL PROPOSALS WILL BE KEPT IN THE STRICTEST CONFIDENCE UNTIL THEY ARE REVEALED WINNERS
AT THE VARIOUS STAGES





Eligibility Criteria

- The organisation must be either:
 - a registered organisation in good standing
 - a registered nonprofit organisation with a fiscal sponsor making a social impact
 - Any individual or group with a valid business concept that can be executed within the criteria of the competition
- Collaborations or multi-organisation initiatives can apply but one organisation must take the lead through the process and serve as the primary point of contact
- The organisation must have operations/staff in the country in which it is applying
- The business entered in the competition can be starting or new - to be registered, or it can be a registered established business
- The money awarded must be invested in the business
- Organisations and individuals are limited to one entry only
- Employees of GEL or its subsidiaries are not eligible to enter the public competition. One award will be allocated for families of non-management staff in the first year





Timelines



- The competition will run from August 2021 to August 2023
- Participants must submit entries by October 13th, 2021, for initial adjudication. All applications must be received by this date
- The first ten winners will be announced by December 3rd, 2021
- Monies will be presented/awarded in the respective countries in January 2022
- The next segment of the competition will be judged in October 2022 and announced in November 2022
- The final segment will be judged in September 2023 and announced in October 2023 on the 102nd anniversary of the company





Local Screening Panel

A Local Screening Panel will be required for each of the 3 regions from which applications will be received

A Final Selection Committee will evaluate all applications from the local panels and narrow the applications to the top submissions based on the selection criteria

The screening panel will narrow the list of applications to the following short list:

Barbados – 12

A total of 4 will be awarded in year 1

Caribbean – 9

A total of 3 will be awarded in year 1

LATAM – 6

A total of 2 will be awarded in year 1

Family of Staff – 3

One will be awarded in year 1





Email Submissions

Participants should submit proposals to the following email addresses based on their country of origin:

Barbados: gel100barbados@thegelgroup.com

Caribbean: gel100caribbean@thegelgroup.com

Latin America: gel100latam@thegelgroup.com

All staff should send entries to:

Staff: gel100staff@thegelgroup.com

