STEKOMPRENEURSHIP
INTERNATIONAL
COMPETITION

STEKOM University, Indonesia
PRESENTS

STEKOMPRENEURSHIP INTERNATIONAL COMPETITION #SIC2023

Term Of Reference

Background

At present, entrepreneurship is likely the most challenging but powerful tool to make you successful in life and in career. According to Forbes, fifty percent of the working population will be business owners and freelancers. Today, more than ever, is the perfect moment to empower people with entrepreneurial skills.

Unfortunately, Indonesia has a low entrepreneurship rate compared to those of its neighbor countries in South East Asia. With an entrepreneurship rate of only 3,47%, Indonesia is behind Malaysia and Thailand. Even though some unicorns are well established and grown, practical actions are still needed to boost entrepreneurship in Indonesia, including in the universities.

There are many ways to incorporate entrepreneurship in universities, from making entrepreneurship a mandatory subject, creating an on-campus incubator to encourage students to develop their business globally, to entrepreneurship competition among students and faculty.

STEKOM University is organizing the annual international student entrepreneurial competition named *"Stekompreneurship International Competition (SIC) 2023"*. Formerly named Idea to Business (I2B) International Competition, it offers a comprehensive learning of entrepreneurial skills from classroom lecturer and practical mentorship to translating ideas into actual business proposals.

The Competition

What is it?
Stekompreurship International Competition (SIC) 2023 or "the Competition" or "the Event" is essentially a capacity building program with a practice area for pitching business ideas to investors before going into the real world. In this competition, the participants will engage in an entrepreneurship learning series and finally develop a business idea.

Initially, the participants will enroll in five entrepreneurship online masterclasses where they will learn all things about turning an idea into a business. Then, the participants will form a group of three to collaborate in developing an idea into a business model, framework, and a plan. Lastly, all participants will be challenged to pitch the idea to the judges, who will assess and value their business concept based on certain criteria. The best wins and get the chance to present their ideas to the STEKOM University Network.

When is it?
The competition will be held online on February 06 - 23, 2023, including one week for pitching.

Who are the participants?

All students from STEKOM University and its partner universities (both in Indonesia and abroad) are allowed to participate.

To become a partner university, there must be an Implementing Agreement with STEKOM University legally signed by the chairs of departments of both universities.

What are the benefits?

In addition to getting the certificate of course completion, the participants will have the following opportunities :
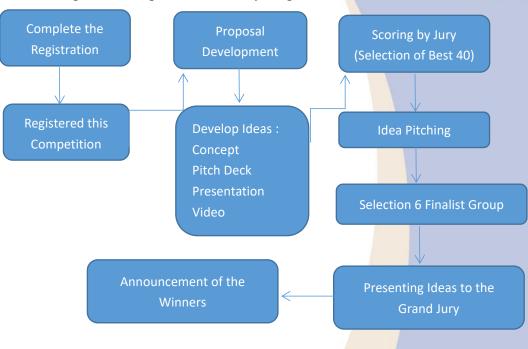
- Win the competition prizes
- Learn the best practical knowledge and skills in developing an idea into business
from experienced instructors, mentors, and business owners
- Expand business network an international level, including channels to investors
- Build entrepreneurship network among the participants
- Enhance the personality, emotional quality, and communication skills

The Scene

The following is the competition's activity diagram:

The participants shall complete the registration form and pay registration fees to join the online masterclasses. After completing the masterclasses, students participants shall form a group of three members to join the competition. They shall develop a business idea into a business concept, create a pitch deck, and a video presentation.

All outputs from the groups among the participants will be evaluated and ranked following certain criteria by the jury. Finalists will be selected and they will be eligible to pitch their business ideas in the grand finale. The finalists' business ideas, presentation performance and pitch deck material will be evaluated by the grand jury.

How do I register?
The participants must register online via the <u>STEKOM Website</u> and Free Registration

What are the requirements?
To join the Competition, the participants must meet the following requirements:
1. Active students from STEKOM University or its partner universities in Indonesia abroad
2. Second year onward
3. Register in a group of 3 (three) members or individual (the committee will assign to a group)

Who are the judges?
To ensure its integrity and impartially in the evaluation of business design, the **_Stekompreurship International Competition (SIC) 2023_** will invite business practitioners and experts as well as prominent people in entrepreneurship education as the jury and grand jury, from :
1. STEKOM University, Indonesia.
2. STEKOM University Network
3. TopLoker.com
4.

How can you win?
The participants of the Competition will be judged against the following criteria:
1. Ideas must be innovative
2. Ideas must be solve a problem / provide an opportunity
3. Ideas must be scalable
4. Ideas must be impactful
5. Ideas must be based on the 17 SDGs
6. Ideas must be entrepreneurial in the design
7. Ideas are encouraged to be cross-thematic and implementable
8. Ideas should leverage on technology
9. Ideas must a have proof of concept
10. If it is a running business, its establishment shall be less than three years
11. Outstanding business idea / model
12. Excellent presentation / pitch delivery
13. Quality of the proposal (good proposal writing)
14. Business feasibility and profitability potential

What are the prizes?
The winners are the Competition will be rewarded the following prizes*:

Rank, Winners	Prize Money	Rewards	
		Medal	Certificate
Best of the Best	**n.a**	**n.a**	**receive**
- 1ST winner			
- 2ND winner			
- 3RD winner			

Best Idea - 1ST winner - 2ND winner	**n.a**	**n.a**	**receive**
Best Presentation Video - 1ST winner - 2ND winner	**n.a**	**n.a**	**receive**
Best Pitch Deck - 1ST winner - 2ND winner	**n.a**	**n.a**	**receive**
Best Collaboration Team - 1ST winner - 2ND winner - 3RD winner	**n.a**	**n.a**	**receive**
Best Potential on the Environment - 1ST winner - 2ND winner - 3RD winner	**n.a**	**n.a**	**receive**
Best Potential Impacts on Social Issues - 1ST winner - 2ND winner - 3RD winner	**n.a**	**n.a**	**receive**
Best Innovation - 1ST winner - 2ND winner - 3RD winner	**n.a**	**n.a**	**receive**
Best Business Model - 1ST winner - 2ND winner - 3RD winner	**n.a**	**n.a**	**receive**
Best Digital Business Concept - 1ST winner - 2ND winner - 3RD winner	**n.a**	**n.a**	**receive**
Best Non-Digital Business Concept - 1ST winner - 2ND winner - 3RD winner	**n.a**	**n.a**	**receive**
Best Potential Growth and Scale Up - 1ST winner - 2ND winner - 3RD winner	**n.a**	**n.a**	**receive**
Judges*Choice			

Prizes may be adjusted following the situation and condition

Contact

Kindly contact the *Stekompreurship International Competition (SIC) 2023* Committee via following:

Stekompreneurship International Competition 2023
Program Secretariat Office
STEKOM University International Campus
Majapahit Street 605, Semarang City, Indonesia 50192
No : +62898-5533-551 (Mr.Wibi) / +62822-6419-2319 (Ms.Novita)
E-mail : international.affairs3@stekom.ac.id

Timeline

No.	Activity	Date
1	Accepting Registration	February, 06 - 07, 2023
2	Information Day	February, 08 - 10. 2023
3	Proposal Development	February, 13 - 16, 2023
4	Pitch	February, 17 - 18, 2023
5	Grand Final	February, 20 - 23, 2023
6	Press Conference Announcement of Winners	February, 20 - 23, 2023

Public Communications

Information regarding the Competition will be communicated mainly through :
- the SIC Website
- e-posters, to be shared via social media (Instagram, TikTok and Facebook)
- formal letter to partner universities
- preconditions event
- information day
- press conference
- media release

Organizer and Patrons

Organizer of the Event is STEKOM University, Indonesia. The Faculty of Business and Entrepreneurship is the leading faculty together with the International Office of STEKOM University.

Our Patron to this event is Dr. Joseph Teguh Santoso - Rector of STEKOM University, Indonesia.

Closing
About STEKOM University
STEKOM University highly prioritize the quality of education and provide knowledge / expertise that is oriented to the world of work, so that the graduates of STEKOM University will have knowledge and knowledge as a provision to get success in the world of work.

Rector
STEKOM University

Dr. Joseph Teguh Santoso