

ASTI'S YOUNG ENTREPRENEURS COMPETITION (AYE) 2022 REPORT

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THANK YOU!

**KOLEJ TINGKATAN ENAM HAJI
ZAINUL ABIDIN (KTEHZA), PULAU
PINANG**



JUDGES



PARTICIPANTS



TEACHERS



**&
VOLUNTEERS**




EXECUTIVE SUMMARY

ASTI's Young Entrepreneurs (AYE) competition is an entrepreneurs competition organised at Kolej Tingkatan Enam Haji Zainul Abidin for the second time. AYE seeks to increase the awareness and knowledge of entrepreneurship through virtual training and a business plan competition. All schools in Penang that offer Form-6 or STPM were invited to participate in the competition.

This year, ASTI was in charge of designing the competition as well as the training and judging.

A total of 10 schools participated in the competition. The module and training video on business plan report and pitching were distributed to the participants. Among topics covered included; How to write a business plan, cash flow management, investment strategies, marketing, understanding value proposition, competitive analysis, how to prepare for a business pitch and so on.



The final business pitch was held on 26 November 2022. Schools participated in the programme by submitting their business plans and presented their business ideas to experienced judges. The judges were themselves successful entrepreneurs. We received positive feedback from the judges on the quality of the entry this year.

We hope to continue to be a part of this entrepreneur programme and looking forward for more schools to participate in the programme in the future to enhance their entrepreneurial skills.

INTRODUCTION

Since its inception, ASTI, Association of Science, Technology and Innovation has been working towards inspiring the young generation of our nation to explore the world of science and innovation. We have many projects including Science Fair for Young Children (SFYC), Young Inventors Challenge (YIC) and ASTI Leap Challenge (ALC), during which students will design and come up with various new inventions and innovations addressing core problems they are passionate about. We have been privileged to witness many creative and unique inventions throughout these years.

All our projects are designed as an educational tool where our participants learn from the tasks they undertake. Hence, for example in Young Inventors Challenge, our aim is not to develop inventions BUT to develop inventors.

However, we have noticed another important skill could be further developed in these students. We have realized that many of these creative ideas do not move past the conception, designing and prototype phase. Students do not possess the necessary entrepreneurial skills to turn their unique idea into a marketable venture. They are not aware on how to proceed with a business plan and proposal, which are uncharted waters for them. With the necessary guidance we feel we can develop potential entrepreneurs who could contribute to the development of the nation.

OBJECTIVE

The objectives of this project are:

1. To create an awareness among students about business and entrepreneurship.
2. To improve presentation skills and introduce “ideas pitching”.
3. To introduce business concepts like financial planning, value proposition and marketing planning to students.
4. To give students a real feel of the business world.
5. To recognize the full business cycle.

ASTI’s Young Entrepreneurs (AYE) Competition 2022

ASTI was approached by Kolej Tingkatan Enam Haji Zainul Abidin (KTEHZA) to develop a special program for Form 6 colleges in Penang related to entrepreneurship. Hence ASTI developed this special programme with KTEHZA for future young entrepreneurs. The entrepreneur competition was part of a larger inter-school ‘Karnival Koakademik’ that KTEHZA organized with the State Education Department.

The roles and responsibilities of the 2 main stakeholders were as follows:

KTEHZA Team

Responsible for identifying and selecting the participating schools, as well as for managing the programme promotion. KTEHZA is also responsible in seeking approval from Kementerian Pendidikan Malaysia (KPM) and Jabatan Pendidikan Negeri (JPN) Pulau Pinang for the programme and organizing the “one the day” event.

ASTI Team

Design and advice on the programme implementation and help provide judges for the competition, and trainers for the programme.

METHODOLOGY

ASTI's Young Entrepreneurs (AYE) Competition 2022 consisted of a training on how to develop a business plan and how to present it to potential investors. This was followed by a 1-day competition between the teams which was conducted in 2 rounds.

The module and training video for the competition was emailed to Pn. Zahrana of KTEHZA on 2 November 2022 to be shared with the participating schools. Both the module and training video would assist the students to identify pertinent issues in developing a product or service to address an issue or problem. An innovator will see a problem as an opportunity to develop a solution. An entrepreneur sees a problem as an opportunity to provide a service or product which can be scaled up. AYE hopes to help participants change their solutions into a service or product.

The teams were required to prepare their business plan not to be more than 5 pages and to be submitted to ASTI by 21 November 2022. Each team was made up of up to 5 students. The composition of the team members were left to the schools to decide.

The competition was held at KTEHZA on 26 November 2022. A total of 10 schools participated in the competition. On the competition day, the teams were required to present their business idea to the judges in not more than 5 minutes followed by a 7 minute Question & Answer (Q&A).

For the Pre-final round, the teams were divided into 2 groups and were assigned different rooms each to present their business pitch to the judges. Bilik Media 1 and Bilik Media 3 were used for the Pre-final round. The order of business pitch by participants was determined via “Spinning Wheel” Application and the business presentation took place accordingly. There were 3 judges assigned in each room to judge the business pitch by the teams. The teams were judged by representatives from the industry identified by ASTI.

Below is the list of groupings for the business pitch presentation:

GROUPS	NAME OF JUDGES	SCHOOL LIST FOR JUDGING
GROUP A (BILIK MEDIA 1)	MR. EDWIN ANAND RAJ - CHIEF JUDGE 1	1) KOLEJ TINGKATAN ENAM ZAINUL ABIDIN (KTEHZA) 2) SMK DATUK HJ AHMAD BADAWI
	MR. SYED AHSAN	3) SMJK JIT SIN
	MR. KEVIN LIM CHIN SEONG	4) PENANG FREE SCHOOL 5) KOLEJ TINGKATAN ENAM HUTCHINGS
GROUP B (BILIK MEDIA 3)	MR. MOHAMED RIZWAN BIN ABDUL GHAFOOR KHAN - CHIEF JUDGE 2	1) SMK TINGGI BUKIT MERTAJAM 2) SMK SG. ARA
	MR. GOBENATH R N RAJU	3) SMJK PEREMPUAN CHINA
	MR. FAUZI MOHAMED	4) KOLEJ TINGKATAN ENAM DESA MURNI 5) SMK PENANTI



Pre-final Round (Group A)



Pre-final Round (Group B)



Final Round



In order to determine the top three winners of the competition, the best two teams from each group were selected to pitch their invention again in the final. There was one more team selected as a wild card entry to present their business pitch in the final. Below is the list of schools that were selected for the final presentation:

NO	SCHOOL NAME
1	KOLEJ TINGKATAN ENAM HUTCHINGS
2	SMK TINGGI BUKIT MERTAJAM
3	SMK SG. ARA
4	SMJK JIT SIN
5	SMK DATUK HJ AHMAD BADAWI

Table 2: List of Schools in the Finals

Before going for a break, the students were given feedback by the judges to improve their business pitch for the final round. The final competition was held at Bilik Media 1, Kolej Tingkatan Enam Haji Zainal Abidin. All the teams prepared and improved their presentation for the final business pitch. A representative from each group was invited to pick a number at random to determine their turn to present their business plan. Then the teams presented their business plan to the judges according to their turn.

After the presentation, the judges selected the top 3 teams to be given prizes. The lists of the winners are as below:

PLACING	SCHOOL NAME
CHAMPION	SMK DATUK HJ AHMAD BADAWI
1ST RUNNER UP	SMK TINGGI BUKIT MERTAJAM
2ND RUNNER UP	SMJK JIT SIN

Table 3: List of winning schools



Winners of the Competition


JUDGING

A total of 6 professionals from various backgrounds agreed to volunteer and contribute as judges for this programme. Mr. Edwin Anand Raj and Mr. Mohamed Rizwan bin Abdul Ghafoor Khan served as Chief Judge 1 and Chief Judge 2 respectively. They led the judging committee for the competition. All the selected judges were successful entrepreneurs in different stages of their own developments.

EVENT JUDGING

Judges began to arrive at 7.30 a.m. The judges were given a copy of the students' business plan report to evaluate and gain a general understanding of the participants' business proposition. They were given about an hour for breakfast, to mark the reports, and also to generally comprehend the business plan according to their respective groups. All the 6 judges were divided into 2 groups.

The judges were requested to move to their respective rooms after marking the reports in order to begin the business pitch competition. In the pre-final round, all the participants presented their business pitches to the judges and also to the audience. After each team completed with its business pitch, the judges asked some probing questions regarding their business pitch. The judges selected two best teams from each group and another team on wild card entry for the final round. A total of 5 teams were selected to participate in the final presentation. The judges gave their feedback on how to improve the contestants' business pitches.



After a short break the participants and judges gathered for the finals. The judges had a discussion among themselves to choose the best 3 teams after all the business plan presentations had taken place. Finally, the chief judge selected and endorsed the top 3 teams that deserved to win. The competition was concluded by 12.15pm.

SWOT ANALYSIS

After the event, the organizing working group conducted a post-mortem by doing a SWOT analysis. The results are as below:

Strength:

- Still managed to prepare a training video for participants.
- Had continued support from KTEHZA to conduct the entrepreneur competition for the second time.
- The judges were looking forward to evaluating the business pitch.
- Module and training video provided were efficient.
- Business pitches and reports by participants were good.
- Judges were willing to provide feedback to any team that approached them.

Weakness:

- Lack of sustainability in prototypes/ inventions by participants.
- Lack of time – conducted virtual training instead of physical training.
- Unable to seek funding due to the time constraint, the ASTI team could not travel to Penang to oversee the judging process.
- Inventions by participants were not as expected/ unique.
- Language barrier (some participants were not fluent in presenting in English but had good ideas).
- A small number of reports submitted could be improved.

Opportunity:

- ASTI receives support from volunteers as judges as a result of its strong network.
- Judges are willing to be involved with students much earlier in mentoring them.
- Judges don't mind guiding the students on marketing their products.

Threat:

- The programme is not continued due to some constraints.

RECOMMENDATIONS

- Judges expect better innovation from participants.
- Judges don't mind working with students about 2-3 months before the competition to mentor them. Explore this option.
- Give more time to participants so that they can come up with good inventions.
- Select the best team from each school to participate in the competition by having school based competition in schools that are interested.

CONCLUSION

A total of 10 schools participated by submitting their business plan and presenting their business ideas. We believe that this programme will give students a platform to learn about the business world and acquire practical knowledge by 'doing'. Additionally, there is an opportunity to learn more about product commercialization. We are making efforts to realise our goal of educating participants on how to market their products.

We would like to express our gratitude to the judges, participants, teachers, and volunteers who have continuously helped us make this event a success.



THANK
YOU