

## Youth 4 Entrepreneurship Gozo

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**Date:** Friday 12<sup>th</sup> November 2021

**Venue:** To be decided. This will be a hybrid event, whereby a limited number of persons will be invited to participate for the event. The event however will be streamlined online.

**Time:** 19:00 hrs

The Gozo Business Chamber, in collaboration with the Ministry for the Economy, and Industry, Aġenzija Żgħażaġħ, Bank of Valletta, and Europe Direct Information Gozo, is proud to announce the third edition of the '**Youth 4 Entrepreneurship Gozo**' event. This event, which will form part of the events being organised during the SME Week, will take the form of a contest for potential young entrepreneurs who wish to share business ideas related to Gozo. The overall goal of this initiative is to instill confidence in young people enabling them to reach their full potential, direct attention to the economic potential and challenges facing the island of Gozo, whilst encouraging young people to adopt an innovative approach to develop their business ideas based on Gozo's needs and potential.

### Theme

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This year's **Youth 4 Entrepreneurship contest** will focus specifically on two areas '**Sustainability**' and '**Digitalisation**'. Though sustainability was the focus of last year's edition, this is still an important topic in today's reality. Sustainability means that we are able to meet our present needs without in any way jeopardising the ability of future generations to meet their needs. This is in line with the **European Union's Green Deal**, which seeks to combat climate change and environmental degradation, by creating a modern, resource-efficient and competitive economy where there are no net emissions of greenhouse gases by 2050.

The sixth '[State of the Science Report of the United Nations's intergovernmental Panel on Climate Change \(IPCC\)](#)', "confirms the role of climate change as a multiplier for hunger, poverty, conflict and displacement" ([Laganda, 2021](#)). The sustained heat waves, fires and flooding experienced throughout Europe are an important call for action, as now we are seeing the effects of climate change materialising closer to home.

This means that any economic growth needs to be achieved with no impact on the environment, and that new niches of economic growth are in themselves sustainable solutions to mitigate the effects of climate change.

Europe has as its goal that of transforming itself into a globally competitive, climate neutral, digitalised economy and society. To this end a twin transition is required, the green and digital transitions. In the area of digitalisation, the European Digital SME alliance goes a step further and emphasises that this transition needs to be sustainable ([European Digital SME Alliance, 2020](#)). Apart from advocating an innovation-enabling policy and regulatory environment, the alliance proposes sustainable B2B (Business to Business) digitalisation. This means "a long-term oriented digital transformation that build on B2B relationships to create an innovation-driven eco-system. And also a digital sector which invents greener technologies and promotes the circular economy. This means a "digital sector that saves resources, increases efficiency, and allows the reparability and re-use of products."

But how does this relate to Gozo? The digital sector is a sector which does not require space. It is not constrained by geographical limitations such as insularity. To this end Gozo has considerable potential to continue to grow.

Youth play a very important part in this process as they are the catalyst of change.

To this end any proposed actions for this year must focus on '**Sustainability**' and '**Digitalisation**'. Examples of such actions in sustainability may include or encompass the following initiatives/aspects:

- Developing new business models that are focused on sorting, reusing and recycling of used materials;
- Waste prevention and reduction;
- Increasing the uptake of environmentally friendly technologies;
- Implementation of cleaner, cheaper and healthier forms of private and public transport;
- Enhancing the energy efficiency of buildings;
- Restoring degraded eco-systems;
- Nature restoration;
- Conservation of marine stocks/protecting coastal areas;
- Sustainable mobility.

In the areas of **digitalisation** examples of such projects:

- Business solutions that enhance efficiency of businesses;
- Digital solutions that monitors the consumption and resource use of businesses and individuals to enhance them to achieve carbon neutrality;
- Virtual tourism experiences; and
- Digital solutions using virtual reality.

The above are just some examples. The best idea will be selected on the following criteria:

- **Applicability to the Gozitan context.** This means that any idea that is submitted must be related to Gozo.
- **Innovative Approach.**
- **Ability to solve a potential problem or to cater for a specific need.**
- **Quality of the Pitch**

### **Who is eligible to apply?**

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This contest is aimed at young people between the age of 16 and 30. Applicants should be at least 16 years of age, and not more than 30 years of age, at the time of submission. Applicants should be residents in the Maltese islands, but they may not necessarily be from Gozo. The idea, however, must be strictly related to Gozo. A group of persons may team together to present their ideas. In this case it must be clearly indicated in the application form.

**While applicants from previous years can participate they cannot submit the same idea, nor can the same idea be submitted by other persons or groups. If a similar idea is presented this needs to be substantial different from what had been presented.**

### **Coaching session**

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**Aġenzija Żgħażaġh** will be conducting 2 coaching sessions for potential applicants. The first session is going to be held on Thursday 21<sup>st</sup> October at 6.30pm which will be held online and the second session on Saturday 23<sup>rd</sup> October at 9.00am which will be face to face.

**Theme** – Entrepreneurial pitching and Presentation skills

Potential applications may apply for this session by registering on this [link](#) by not later than Friday 15<sup>th</sup> October 2021.

## How to apply:

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Potential young entrepreneurs will have the opportunity to submit their ideas by not later than **Friday 29<sup>th</sup> October 2021**. All eligible participants will be able to present their business idea during an event to be held on **Friday 12<sup>th</sup> November 2021**.

All entries will be acknowledged. Applicants will also be informed whether their entry is eligible or not. If an applicant or an idea is not eligible, applicants may still be able to re-submit a new application. Those who submit their application later than **Friday 22<sup>nd</sup> October**, may not necessarily be provided with a reply within the required timeframes to be able to submit a new application.

## Proposal Guidelines

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The proposed idea is to be uploaded (in PDF format) on the following link: <https://forms.gle/QdSY4RAJvWW76Rtg9>

**Length of proposal – not more than 500 words.**

## Presentation of Proposal on 12<sup>th</sup> November 2021

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A powerpoint projector, laptop and screen will be available to the participants during the event. If the event is held online the participants will be able to present their idea on an online platform.

During this session, young people or groups will have the opportunity to pitch their business ideas during a **ten-minute, ten-slide live pitch**, in front of a panel of business experts.

The **presentation** should focus on these main aspects:

- Background / Scope
- Presentation of the actual idea, and how this will be implemented
- Potential Budget / Funding / Source of Financing
- Difficulties that can be encountered in the implementation of this idea

The experts will also have the possibility to ask questions after the presentation. During the 12<sup>th</sup> November event all the participants will be awarded a certificate of participation. If the event is held online, the certificate will be sent by post to all the participants.

**The proceedings during the event will be in English. This means that the pitch during the event must also be conducted in English.**

The event will also be streamed live online.

## Winning proposal

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The winner will be announced on **Monday 22<sup>nd</sup> November 2021** through an official notification on the Gozo Business Chamber's website and facebook page. All the participants will also be informed accordingly.

The winning idea will take home **the amount of €500**.

## Further Information

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If you require further information kindly contact us on [info@gozobusinesschamber.org](mailto:info@gozobusinesschamber.org)

For information about the coaching session please contact: [jennifer.cauchi@gov.mt](mailto:jennifer.cauchi@gov.mt)