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Young European Entrepreneurs
Malta Norway Sweden



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Camp Creative 2. Global Entrepreneurship Challenge

Background: In today's interconnected world, the ability to navigate diverse cultural landscapes and seize international opportunities is essential for entrepreneurial success. This challenge aims to foster collaboration, creativity, and cross-cultural understanding among Swedish, Norwegian, and Maltese youth through a global entrepreneurship competition.

Objective: Your mission is to form multinational teams and develop innovative business ideas with a focus on internationalization. (primarily EU level) Each team will create a business plan and pitch that demonstrates their ability to identify market opportunities, adapt to cultural nuances, and leverage global networks for success.

Task:

1. **Team Formation:** Teams will consist of members from different nationalities to encourage cross-cultural collaboration and diversity of perspectives.
2. **Idea Generation:** Teams will brainstorm business ideas that have the potential for international expansion and address a global market need or trend.
3. **Market Research:** Conduct thorough market research to identify target demographics, competitors, and cultural considerations in potential target markets.
4. **Business Plan Development:** Develop a comprehensive business plan that outlines the product/service offering, marketing strategy, operational plan, and financial projections for the venture.
5. **Pitch Preparation:** Prepare a compelling pitch presentation that highlights the uniqueness of the business idea, its scalability, and the team's readiness to execute the plan on a global scale.

Deliverables:

1. **Written Business Plan:** Each team will submit a written business plan outlining their idea, market analysis, strategy, and financial projections. The plan should be no more than 10 pages in length.
2. **Pitch Presentation:** Teams will deliver a live pitch presentation to a panel of judges, showcasing their business idea, market potential, and execution strategy. Presentations should be no longer than 10 minutes, followed by a Q&A session.

Evaluation Criteria:

1. **Innovation:** Originality and creativity of the business idea.
2. **Market Potential:** Viability and scalability of the venture in international markets.

3. **Execution Strategy:** Feasibility and clarity of the business plan and execution strategy.
4. **Cross-Cultural Understanding:** Sensitivity to cultural differences and adaptation strategies for international markets.
5. **Presentation Quality:** Clarity, persuasiveness, and professionalism of the pitch presentation.

Outcome: The challenge aims to cultivate entrepreneurial mindset, cross-cultural competence, and collaboration skills among participants. It provides an opportunity for young talents to unleash their creativity, gain practical business experience, and build international networks that will serve them in their future endeavors.

Coaching and Support: Throughout the challenge, teams will receive guidance and support from mentors, industry experts, and faculty members to refine their ideas, develop their business plans, and enhance their presentation skills.

Conclusion: By participating in the Global Entrepreneurship Challenge, teams will not only gain valuable insights into the world of entrepreneurship and international business but also forge lasting connections with peers from different cultural backgrounds, laying the foundation for future collaborations and ventures on a global scale.