



09 December 2009

HSBC LAUNCHES YOUNG ENTREPRENEURS AWARDS 2009-2010



The Hongkong and Shanghai Banking Corporation (HSBC) Ltd in Bangladesh launched the Young Entrepreneurs Awards 2009-2010 (YEA), a business plan writing competition, for the fourth consecutive year on 09 December at Bengal Gallery.

YEA was originally launched nine years ago to encourage innovation and creativity amongst students in Hong Kong. Since that time, over 14,000 students have submitted over 5300 ideas in the competition. In the 2009-2010 version, students from Hongkong, Malaysia, Philippines, Thailand, Brunei and Bangladesh will compete in the regional final in Malaysia.

In 2009 over 250 teams from Bangladesh made submissions. 3 winning teams (Gold, Silver & Bronze winners) from Bangladesh were provided with an opportunity to take a weeklong study trip to Hongkong, where the gold team competed with the winners from the each of the other region. The team came in third and won the bronze award along with a cash prize of HK\$10,000.

The competition will be held in 3 phases with students in 2-3 person teams requested to submit a business plan at YEA website (www.asiayea.com) by 24 January 2010. Following which, a minimum of 30 teams will be selected for the 2nd round and provided with a workshop on business plan writing. They will be requested to submit their business plan by 16 March. Out of the 30 teams, a minimum of 7 teams will be chosen for the final round. These teams will be provided with a second workshop on presentation skills and will be required to present in front of a panel of judges on 04 April 2009. The regional competition in Malaysia will take place in June.

Speaking at the occasion, Sanjay Prakash, Chief Executive Officer of HSBC Bangladesh said that HSBC was proud to provide students with access to this regional competition and hoped that Bangladesh would continue to produce talented young entrepreneurs that could compete and win on the global stage.

Mustafizur R Khan, Head of Marketing and Communications of HSBC Bangladesh also spoke on the occasion. Members of the local winning team from the 2008 competition were also present at the event and shared their experiences of the regional competition.

More information about the HSBC Young Entrepreneurs Awards competition can be found at www.asiayea.com