



Creative Business Cup



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Frequently Asked Questions (FAQs)

June 2016

Creative Business Cup 2016

Frequently Asked Questions

What is Creative Business Cup?

Creative Business Cup is the world championship for creative entrepreneurs. Creative Business Cup is part of Global Entrepreneurship Week (GEW) and one of the top five featured events among more than 35,000 global events.

What is the International Final?

National Creative Business Cup Finals, organised by a host in each country, are being held around the world all throughout the year. Each national competition selects one national winner. All of the national winners then compete to be recognized as the world's best creative and business savvy entrepreneur from the creative industries. The International Creative Business Cup Finals are held each November in Copenhagen, Denmark.

When is the International Final?

The Creative Business Cup 2016 International final will be held 20 – 21 November 2016 in Copenhagen.

What are the prizes?

Prizes at the International Creative Business Cup Finals 2015 included:

- First prize: USD 20,000 + SoftLayer Catalyst StartUp Programme + VIP experience at the Global Entrepreneurship Congress (GEC) in Milan in March 2015
- Second prize: USD 10,000
- Third prize: USD 5,000
- CBC Food Innovation Prize: USD 5,000
- CBC Interactive Prize: USD 5,000
- SoftLayer Catalyst StartUp Programme
- Next Step Challenge Programme

What are the benefits of applying?

Participating entrepreneurs get the following benefits:

- The chance to go to Copenhagen, participate in workshops and networking at the International Creative Business Cup Finals. This goes for all entrepreneurs who reach the final - even participants that don't win the national competition.
- The chance to represent their country as national winner in the International Creative Business Cup Finals in Copenhagen, Denmark.
- The chance to win cash money and special prizes at the International Creative Business Cup Finals.

- All entrepreneurs that place in the top five in their national competition get free access and a profile on **CBC Connect** which promotes them internationally. They can also participate in the online programme to prepare for Copenhagen, including webinars and expert advice.
- Improved business skills from sparring with the international jury, industry experts and investors.
- International promotion.
- Networking and feedback from peers, investors, industry experts and other participants.

What is CBC Connect?

CBC Connect is an online training, networking and match-making platform that promotes and strengthens creative entrepreneurs around the world and makes them ready for participation in Copenhagen.

CBC Connect consists of the following:

- Company profiles of creative entrepreneurs
- Match-making with investors
- Webinars
- Networking with experts and other start-ups from around the world

In addition, running concurrently with the International Creative Business Cup Finals in Copenhagen are the CBC Start-Up Days. This event consists of:

- Seminars
- One-on-one sessions
- Investor matchmaking
- Market Place
- Plenary sessions
- CBC research and academic conference

During this time, entrepreneurs that did not win a national Creative Business Cup competition will have the opportunity to be selected to meet investors and potentially pitch to experts from the creative industries and get international experience and feedback. As national host, you can bring as many entrepreneurs / start-up teams or other stakeholders from your country as you like and include them in CBC Start-up Days.

Who is on the International Jury?

To-date the following jury members have been confirmed:

- Dhakshinamoorthy “Dash” Balakrishnan, Venture Catalyst and founder of StartupMalaysia.org, Malaysia
- Rebeca Hwang, Co-founder, YouNoodle, Stanford University, USA
- Edward Jung, Founder, Intellectual Ventures, USA
- Thom Ruhe, Vice President of Entrepreneurship, Kauffman Foundation, US
- Mei Tong, Vice President of Mergers & Acquisitions and Strategy, Walmart, China

- Christian Stadil, Owner, Thornico A/S, Denmark

More jury members will be added.

Am I eligible to apply?

Any entrepreneur from the creative industries with a good business idea and a registered company is eligible to compete in Creative Business Cup as long as they uphold the rules and criteria described in this section.

Prerequisites for participating in Creative Business Cup are as follows:

- The core asset of the business must be based on creative competencies: aesthetics, design, senses, interaction, art, visuals, gaming, media, performance, musicality in a broader sense or other creative competencies must be one of the central components of their success;
- The start-up must be commercial and the concepts must demonstrate market potential, and
- The amount of external capital invested in the participating company may not exceed 500,000 USD and the creative entrepreneur must own the rights to the idea with which he or she is entering the competition.

Creative Business Cup will allow entrepreneurs from the following sectors to participate:

- Advertising
- Architecture
- Arts
- Crafts
- Design
- Fashion
- Film, video and photography
- Gastronomy
- Leisure activities
- Music
- Publishing
- Radio & Television
- Software, computer games and electronic publishing
- Toys and Games
- Visual and performing arts

There are no specific requirements for the participating company in relation to age, turnover or number of employees; however the competition is primarily for entrepreneurs and start-ups. A start-up is defined as a business who has not been trading for more than 2-years as of the 11 July 2016 (11 July 2014).

Participants in Creative Business Cup can be:

- 1) Entrepreneurs utilizing creative skills in the production of a creative industries product / service.
- 2) Entrepreneurs utilizing creative skills in the development of a product or service for / in collaboration with other industries.

For example:

- The 2014 first prize winner, “CTAdventure”, an interactive computer game that teaches science.
- The 2013 first prize winner, “Teddy the Guardian”, uses creative competences from the design/textile sector in the development of a medico-product.
- The 2012 first prize winner, “We want Cinema”, has developed a creative industries service.

What is considered as creativity and market potential?

The Winners of Creative Business Cup will be entrepreneurs that:

- Show a high level of creativity, and
- Present a business concept with great market potential

Here is further clarification of what is considered as creativity and market potential:

Creativity: Creative competencies must be crucial for the success of the business idea.

High marks are given to businesses that:

- Innovate in terms of their product or service, social relations, customer approach, markets or other areas.
- Change the value chains of the creative industries or use creative competencies to change the value chains in other industries.
- Rely on creative skills as a key to the success of the business.
- Engage customers or others in creative processes.

Lower marks are given to:

- A new take on a well-known idea.
- Ideas that follow the rules of the market rather than make them.
- Business concepts in which creative skills are peripheral to the success of the business.

Market potential: The business concept must entail a high level of market potential.

High marks are given to businesses that:

- Are or can be a good investment.
- Are scalable.
- Show unique value propositions and are difficult to copy.
- Generate new needs and new markets.
- Present a strong overview of the existing market situation.

- Demonstrate the presence of financial and strategic flair within the team, thereby combining creative skills with business skills.
- Present a good understanding of risks and possibilities.
- Address relevant issues regarding intellectual property rights.

Lower marks are given to businesses that:

- Do not show potential in terms of scalability or growth.
- Present an idea which can be easily copied by competitors.
- Lack the right mix of business skills and creative skills.
- Have unrealistic expectations.
- Have not considered how to handle intellectual property rights issues.

How do I apply?

Please visit the Creative England website and click on the Application Form link on the Creative Business Cup page.

The deadline for applications is 5pm on **Monday 11 July 2016**.

If I have a question which is not answered here who should I contact?

Please contact Johanna Bolhoven at Creative England on johanna.bolhoven@creativeengland.co.uk or telephone 07717755846.