

FREQUENTLY ASKED QUESTIONS

1. What is the Nyamuka Zambia Business Plan Competition?

Nyamuka Zambia is a business plan competition that is transforming Zambia's entrepreneurial landscape by inspiring ambitious businessmen and women to raise their game and take their ideas to the next level – creating employment and driving the economy forward in the process. It is also tasked with finding a new generation of business heroes and helping them put into place a game plan to grow their enterprises and tap into new markets that the Zambian economy needs.

Nyamuka Zambia is part of the five-year Private Enterprise Programme-Zambia (PEP-Z), funded by UKAID that aims to stimulate the private sector and increase its competitiveness through robust interventions targeted at transformative Zambian entrepreneurs and enterprises.

2. Who are Nyamuka Zambia's partners?

For Nyamuka Zambia to succeed, we realise that we have to work with a network of committed local partners, who form part of the enterprise support ecosystem in Zambia, to ensure that we are reaching out to those entrepreneurs who genuinely need our support. .

Nyamuka Zambia has forged strong working partnerships with the Zambia Development Agency (ZDA), Zambia Chamber of Commerce and Industry (ZACCI), Livingstone Chamber of Commerce, Kitwe District Chamber of Commerce, Ndola District Chamber of Commerce, Bongo Hive, Future Search, WECREATE|Zambia and Zambia Federation of Associations of Women in Business.

Nyamuka Zambia is also fortunate to be sponsored and supported by the Barclays Bank, SUN Business Network, Zambia Green Jobs and Cavmont Bank.

Together we are strong and can serve the entrepreneurs of Zambia better.

3. Who is eligible to apply for the Nyamuka Zambia Business Plan Competition?

The Competition is open to all Zambian citizens or residents aged 18 years or over on 26th April, 2017, the closing day of the competition, providing that the entry proposes a new business idea or an added value expansion of an existing business, that will be fully based in Zambia. If it is an existing business it should have no more than 50 employees.

4. When can I enter the competition?

Applicants can begin to enter the competition from 12:00 pm on March 7th 2017 following the launch of the business plan competition. The closing date for applications is April 26th 2017.

5. Is there an entry fee?

There is a small entry fee of K150 which is payable upon submission of the application. This fee opens doors to free application advice clinics, business planning workshops, one-to-one mentorship as well as a chance to be one of the top cash prize winners – if you work hard and dedicate yourself to your business idea. This is not a lottery.

6. How can I apply for the competition?

The application process begins with the registration of your interest in Nyamuka Zambia where we capture your basic details on our database. At this stage you can also register for the free application advice clinics and business essentials workshops to support you to apply with success in mind. When you are confident and sure that you wish to enter the competition the next step will be the completion of the Nyamuka Zambia application form, which can be accessed from any of our application processing centres or from the Nyamuka Zambia website. Once you have completed the application form you will have to physically submit this to an application processing centre and pay your K150 entry fee. You will then be issued with a unique applicant ID and a receipt as proof of your official entry into the competition.

7. How do I register for the free application advice clinics and business planning workshops?

Potential applicants can register for the free clinics and workshops after the 7th of March 2017 by calling 5066, visiting one of our application processing centres or sending an email to info@nyamukazambia.com. Registration will be on a first come first served basis.

8. Can I re-apply if I was a semi-finalist in previous season of the competition?

Semi-finalists from previous competition cannot re-apply for the competition. However previous applicants that did not make it to the semi-finalist and finalist stages are encouraged to re-apply to the competition if they wish to.

9. What format will Nyamuka Zambia follow?

The competition has four main stages namely:

Stage I - Submitting the idea:

Involves the submission of a two page application form that captures the applicant's business idea and concept. These ideas and concepts will then be judged by independent judges and 60 semi-finalists will be selected to move into the next stage of the competition.

Stage II - Developing the business plan:

Each semi-finalist is provided with one-to-one business support and allocated a qualified business advisor to enable them to transform their business concepts into draft business plans that will be judged once again by an independent panel of judges to select finalists to move to the next stage of the competition.

Stage III - Finalising the business plan and allocating awards:

Each finalist is provided with further one-to-one support to help them refine their business plans into full bankable proposals, with the help of qualified business advisors,

experts and mentors. The finalists will then have to pitch their business proposals to a panel of judges made up of captains of industry who will then select the top five winners. This process will be done through a TV show called the Game Plan which will be aired on national television. A formal announcement of the winners and prize awards will be made at a Grand Finale soon after the TV show.

Stage IV - Disbursement of awards and business set-up:

Each winner prepares an investment plan for the disbursement of the award and starts to implement their winning business plan. Further one-to-one business advice and mentorship is provided up to a period of 12 months to ensure the business is successfully implemented.

10. How do I know if I have moved to the next stage of the competition?

Only applicants who have been successful will be informed that they have moved to the next stage. Therefore if you have not been informed of progression to the next phase you can assume that your business idea was not selected to move to the next stage.

11. How are winners selected?

Each stage of the competition will be judged by carefully selected panel of independent judges who are inducted into how to objectively score each applicant to ensure fairness and transparency. Judges include successful entrepreneurs, bankers, heads of institutions and captains of industry etc.

12. Do I get any additional help during the competition?

During the entire process of the business plan competition applicants will have access to business development support and mentors. Applicants in the application phase will have access to free application advice clinics and business essentials workshops that will support applicants to understand the process and hopefully produce quality applications. During the semi-finalist and finalist stages applicants will have access to in-depth one-to-one business advice and support and will also be able to access specialised workshops, the national business conference and mentors.

13. What is the prize money?

The top prize is set at K250, 000. However there will be others prize winners with the lowest prize being K75,000. All finalists win a cash prize and a business development voucher that gives them an opportunity to get technical assistance from a pool of qualified business advisors to help develop and implement their business plans.

However whether you win a prize or not we feel that every applicant is a winner because of all the free support and mentorship provided and we also keep you connected to the world of business.

14. When will the winner be announced?

The winner will be announced during the Grand Finale to be held in October 2017.