



## WZCC – Business Plan Contest

### FAQs on the Business Plan Contest

Q. Why is the Chamber conducting the Business Plan Contest?

A. The Chamber plans to utilize the vast business experience, intellectual capital of the community to promote and encourage entrepreneurship. The Contest intends to encourage those with business ideas to develop their Business Plans in a professional way and be able to interact with very senior and successful individuals and benefit from their guidance and knowledge and receive funding for their projects.

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Q. What are the Awards if I win the contest?

A. We have very attractive prizes such as lap tops and other business-useful items. Besides, there are awards for “Best Presentation”, “Best Marketing Plan”, Best Social Enterprise Idea” and several more corporate-sponsored prizes. Each participant will get recognised. To add, you will have opportunity to attend a tutoring workshop on “Building a world class Business Plan” from business experts. Can you ask for more?

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Q. Do I need to be a Member of the Chamber to participate in the Contest?

A. No. One does not need to be a Member of the WZCC to participate in the Contest.

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Q. Who is allowed to participate in this Contest?

A. The contest is open only to Parsi and Irani Zarathushtis. You or one of the Founders of your company must be a Zarathushti. You may have non-Zarathushtis as Partners.

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Q. Do I need to be a resident Indian to participate in the Business Plan Contest?

A. No. However, the funds shall only be for businesses established or to be established in India.

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Q. What is the Participation Fee?

A. The Participation Fee is Rs. 1000/= per participant or per team.

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Q. I already have my own small business outfit. Can I take advantage of this Contest and get funding to take my business to the next level?

A. Yes. The Contest is open not just to start ups, but also to businesses that would like to grow.

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Q. What are the criteria for selecting the Best Business Plan?

A. A panel of judges, consisting of potential investors will evaluate the entries. The detail criteria for evaluation would be communicated to the participants in the Information Pack. This could include:

- Business Summary
- Potential business opportunity
- Quality of the Management team
- Social and environmental impact
- Presentation

Special recognition is proposed for Social Enterprises.

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Q. Are you providing any assistance on the basis of which I can submit the Business Plan?

A. Yes. Participants will be given formats of the Business Summary, the Business Plan and supporting financial statements. WZCC will conduct a Workshop, on preparing a professional Business Plan and presentation skills.

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Q. Tell me something about the judges.

A. Participants attending the Business Plan Contest will have the opportunity to meet and network with experienced venture capitalists, investors, successful entrepreneurs and senior business leaders who will serve as judges for the competition.

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Q. Why should I go for an Investor, rather than a Bank loan?

A. In recent times most start-ups and early stage companies prefer receiving funding from investors against equity in the company. The reason being, that there is no annual interest cost and there is no pressure for repayment of the principal amount. Further, the advantage of high-quality Mentoring, Coaching and experienced Counselling, as well as the vast connections of the investors contributes a lot to the success of companies.

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Q. How am I to be sure that my Plan and ideas would not be taken by any of the investors themselves for appropriation in their own business?

A. The panel of selectors will consist of investors, who are highly established businessmen of known standing and integrity.

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Q. What is the role of an outside investor in my company? Why should I have him causing problems to me?

A. The investor will put money as his / her investment in your company against a percentage of shareholding in your company. He / she will not interfere in the day-to-day running and managing of your company. He / she will be available to you as a guide or advisor. He generally exits in 3 to 5 years from your company. The entrepreneur gets lot more than just money.

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Q. What do you mean by Mentoring by the investor?

A. He / she will be available as your guide and advisor as and when you want. The investor being a highly established person, he / she will have enormous experience in building companies and making them profitable ventures. They also have lots of useful connections.

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Q. How much shareholding of my company must be given to the investor?

A. It will all depend upon your discussions with the investor who has shown interest to put his / her money into your company. The Information Pack will provide tips on how to deal with investors. However you and your other founders (if any) will always maintain controlling shareholding of your company.

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Q. What is the level of investment that I should expect?

A. The minimum level of investment per investor is Rs. 5 lakhs per project. There is no upper limit. It all depends upon the attractiveness of your project. You can have more than one investor. It is your decision.

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Q. What will be the role of WZCC, vis-à-vis my Company and the investor, at the time of funding?

A. By virtue of its Mission of fostering Entrepreneurship in the Zarathushti community, WZCC is only a facilitator to assist you in obtain funds for your business. The investment levels and terms and conditions for the funding will be purely a matter of negotiation with the entrepreneur and the investor. WZCC shall be available for any help needed by participants.