



UNIVERSITY OF SOUTH AUSTRALIA

THE PANK PRIZE FOR ENTREPRENEURIAL ACTIVITY APPLICATION FORM

All currently enrolled students and recent Alumni of the University of South Australia are eligible to apply for this prize (see over for eligibility conditions and selection processes). This Prize has been made available through the generosity of the Pank Family Trust.

Please complete **ALL SECTIONS** of this form and ensure that you have obtained **ALL** necessary signatures. Submissions which do not have the appropriate signatures will not be accepted.

GROUP MEMBER 1

STUDENT ID _____ PROGRAM (STUDYING OR STUDIED PREVIOUSLY) _____

FIRST NAME _____ FAMILY NAME _____

ADDRESS _____

SUBURB _____ POSTCODE _____

PH (HOME) _____ PH (MOBILE) _____ EMAIL _____

GROUP MEMBER 2

STUDENT ID _____ PROGRAM (STUDYING OR STUDIED PREVIOUSLY) _____

FIRST NAME _____ FAMILY NAME _____

ADDRESS _____

SUBURB _____ POSTCODE _____

PH (HOME) _____ PH (MOBILE) _____ EMAIL _____

Declaration

To be signed by those group members who are submitting this plan for the Pank Entrepreneurial Prize.

I declare that the business plan attached is my/our own work; I declare that I am intending to implement this plan within the next 18 months. I declare that I have read and understood this declaration, and that the details I have given on this form are accurate and correct.

Name (please print)

Signature

Date ____ / ____ / ____

Name (please print)

Signature

Date ____ / ____ / ____



UNIVERSITY OF SOUTH AUSTRALIA

THE PANK PRIZE FOR ENTREPRENEURIAL ACTIVITY CRITERIA FOR ELIGIBILITY AND SELECTION

Eligibility

Pank Prize for Entrepreneurial Activity

Prize for entrepreneurial activity - \$10,000 and mentoring support for students or recent graduates to set up a new and innovative business in SA.

- The prize is open to all current UniSA students, and all alumni who have graduated in the past five years
 - Submission must take the form of a business plan (a template of which is from the School of Management website <http://business.unisa.edu.au/management/Current-Students/prizes-awards.asp>)
 - UniSA students and alumni can nominate a business partner who is not a UniSA student or alumni member
- Plans will be short listed by a panel of representatives from each division, and assessed by ITEK for real world applicability. It will be assessed on the strength of the idea, the reality of the opportunity and the passion of the applicant for the business. Short listed applicants will then have a chance to present the business idea to a panel. The winning plan will be selected by a panel comprising the Managing Director of ITEK, the Director of the Centre for Development of Entrepreneurs, a representative of Business SA and a representative of the Pank Family Trust. Prize winners will be asked to :-

- Develop a plan, in conjunction with a mentor, which includes milestones and timelines for the first 12 months
 - Identify when they think it would be useful to meet for review and mentoring
- It would be expected that the winners would return for review and mentoring at least 3 times in the first twelve months. It would also be expected in general that by the first meeting the initial work of forming a company (including registering a name) would have been completed.

Prize money would be distributed as follows:

- \$1,000 immediately to defray set up costs
- The balance in instalments as agreed during the negotiations of milestones, subject to successful review of progress.

Milestones will be tracked, and winners contacted if they failed to meet deadlines.

Selection and Conditions

1. Applications must be submitted by close of business, December 11th 2009.
2. Selection will occur via a two-phase judging process. The Phase One Selection Committee will review submissions for perceived real-world applicability, and will perform the initial short-listing.
3. Short-listed applicants will be advised in writing of their successful completion of Phase One. They will be advised of the assessment of the Phase One Selection Committee, and will be permitted to review and resubmit their business plan if necessary.
4. The Phase Two Selection Committee, which will include a member of Business SA and a representative of the Pank Family Trust, will evaluate the resubmitted applications and determine the recipient of the Prize. Short-listed applicants who were successful in completing Phase One of the judging process will be advised in writing of the decisions of the Phase Two Selection Committee.
5. The Prize will be awarded only if the Phase Two Selection Committee determines that there is a submission of sufficient merit.
6. The decision of the Phase Two Selection Committee will be final, and negotiations/deliberations will not be entered into.
7. Successful applicants will be required to attend milestone meetings and make presentations and progress reports to the selection committee 12 months after receiving the prize money.

**Please send your completed application form with the business plan attached to:
Mrs Meegan Sharpe, School of Management:**

- In Person:** You can hand in your application in person at the Front Office of the School of Management, Level 2, Room 32, Elton Mayo Building, City West Campus.
- Post:** You can send your application via regular post, to the following address:
Mrs Meegan Sharpe, Program Executive Officer, School of Management,
University of South Australia, GPO Box 2471, Adelaide, SA 5001.
Applications must be postmarked no later than December 11 2009.
- Fax:** You can fax your application to the following number: (08) 8302 0512.
Please mark: "Attention: Meegan Sharpe".

Closing date for applications is 11 December 2009