



# Guernsey Venture Challenge Application Criteria & Guidance

The Guernsey Venture Challenge (GVC) is a programme run by the Digital Greenhouse in partnership with Blenheim Chalcot, as part of the SMART Guernsey Economic Development programme, in order to encourage entrepreneurship and accelerate new businesses.

This document provides guidance on the application process for GVC and the criteria that applicants must fulfil in order to qualify. Applicants are advised to read these notes before making an application.

## Prizes

There are three prizes available to be awarded to successful applicants in 2022, as detailed below:

### First Prize:

£40,000 cash prize

- + 6 month business mentorship
- + 6 month hot-desking membership at the Digital Greenhouse Guernsey
- + 6 month membership at Scale Space, White City London
- + 2 tickets to the prize-giving at The Véyaon Awards

### Second Prize:

£20,000 cash prize

- + 6 month business mentorship
- + 6 month hot-desking membership at the Digital Greenhouse Guernsey
- + 2 tickets to the prize-giving at The Véyaon Awards

### Young-preneur Prize:

£5,000 cash prize

- + 6 month business mentorship
- + 6 month hot-desking membership at the Digital Greenhouse Guernsey
- + 2 tickets to the prize-giving at The Véyaon Awards



## Who can apply?

Guernsey resident(s) who have a fledgling business or who are in the process of starting a new business in Guernsey can apply for the GVC. We are looking for startup businesses who would benefit from early stage funding to accelerate their growth.

The information below specifies the application criteria for the competition:

- Applicants must be resident in Guernsey - if their business is operating, it can be as a Sole Trader or registered with the Guernsey Registry.
- Applicant's business must have raised no more than £150,000 of funding to date.
- Applications can be from any sector or business type.

In addition, to qualify for the Young-preneur Prize, applicants must be under 25 years of age at the date of the final on 15th September 2022.

## How do I apply?

Please complete the online application form found on the Digital Greenhouse website: [digitalgreenhouse.gg/GVC](http://digitalgreenhouse.gg/GVC)

Applications must be submitted no later than **1st July 2022**. Applications received after this date will not be considered.

If potential applicants would like support developing their idea before applying, they can book in a business support meeting or attend a business bootcamp at the Digital Greenhouse. Please email [info@digitalgreenhouse.gg](mailto:info@digitalgreenhouse.gg) to register your interest. You can find more details of our business support services over on the [Startup Hub section of our website](#).

Below are the application form questions detailing the information that you will need to provide when applying for GVC:

- Applicant's Full Name
- Contact Email
- Telephone Number
- Name of Business
- Please describe your business or business idea.  
*A concise description of your value proposition and a clear business model. (500 words max.)*
- Please describe the problem and how your business idea addresses it.  
*How do you solve your customer's pain point? (500 words max.)*
- Please describe your target customer market.  
*Demonstrate sufficient customer base and market viability. (250 words max.)*



- What differentiates your business from your competitors?  
*Please give details of the aspects of the business that are innovative or demonstrate your creative thinking. (250 words max.)*
- If you were to win the competition, how would you use the prize money?  
*Describe your plans for growth and the long term goal of your business. (250 words max.)*
- Please provide any supporting information.  
*Links to websites, videos, etc.*
- Please confirm that you can attend both the final pitch night on 15th September if you are shortlisted, and the presentation of the award on 17th November 2022 if you are a prize winner.
- Please confirm that you are a resident of Guernsey.
- Are you eligible for the Young-preneur Prize?  
*You must be under 25 years of age at the date of the final on 15th September 2022.*
- If you are eligible for the Young-preneur Prize, please give your date of birth: *DD/MM/YYYY*
- Please give your permission for the Digital Greenhouse to store and process your data, and share it with Blenheim Chalcot.  
*We will need to share these details in order to judge your entry, select a winner and award the prizes.*

## Assessment Criteria

The applications will be judged against the following criteria:

1. The business idea addresses a clear problem / pain point
2. It provides an innovative or creative solution to the problem
3. There is a sustainable business model, showing potential to scale and grow
4. Applicants can demonstrate market viability

## Application Assessment

Applications will be assessed by a judging panel. The panel will comprise of representatives from the Digital Greenhouse and Blenheim Chalcot. They will assess each application objectively and without bias based on the below assessment criteria. Should any member of the panel believe they have a conflict of interest which does not allow them to review applications objectively, they will be asked to recuse themselves from review of that application.

All applications will be received and reviewed in confidence, however Digital Greenhouse and Blenheim Chalcot reserve the right to promote or publicise all grants awarded, unless there are exceptional or legal reasons not to.



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VENTURE  
CHALLENGE**

**TOP PRIZE  
£40K**

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## Key Dates

### Application Submissions:

Applications will open on the **4th April 2022** and will close on **1st July 2022**. During which time, if potential applicants would like support to develop their idea before applying they can book in a business support meeting or attend a business bootcamp at the Digital Greenhouse.

After the applications have closed, the judging panel will assess the applications and draw up a shortlist of successful applicants to continue to the GVC final pitch night.

### Shortlisted Announced:

Shortlisted applicants will be notified on **22nd July 2022**.

Successful applicants will then have just under 8 weeks to continue their business development in preparation for a final pitch event to select the winners. To aid with their business development, shortlisted applicants will be provided with a business mentor from Blenheim Chalcot. They will also be invited to take part in a pitch presentation masterclass to prepare for the final pitch night.

### Final Pitch Event:

The shortlisted applicants must be available to pitch their businesses to a panel of judges at a final pitch event on **15th September 2022**. After this event the judges will make their final decision of who the winners are. The winners will be notified on **19th September 2022** but a public announcement will not be made until the awards evening during Global Entrepreneurship Week.

### Awards Evening:

The winners of each of the three prizes must be available to attend the awards evening on the **17th November 2022**, where they will receive their prizes.

## Further information

For further information please visit our website: [digitalgreenhouse.gg](https://digitalgreenhouse.gg)

Please direct all individual enquiries to: [info@digitalgreenhouse.gg](mailto:info@digitalgreenhouse.gg)