

2022 Creative BizPlan Competition: InsurTech–The Vietnam Showdown

1. Mission

Have a good business plan idea? Passionate about Global FinTech? Want to work with professional financial strategists in Asia?

Let Cathay Pacific Group be your companion on your journey to Vietnam. Seize the opportunity to participate in the competition to cultivate entrepreneurial thinking for the new market! During the preparation process, there will also be “Mentors” who will lead you to develop an international perspective and innovative financial practice knowledge. Together you will build a business blueprint and implement strategies in Vietnam. Are you ready to challenge yourself, earn handsome bonuses, and make your ideas come true?

2. Topic:

”Increasing insurance sales in Viet Nam market using digital format”

The judges are from Taiwan and Vietnam industry, academic experts and customer representatives! Don’t miss the opportunity to display your fine talents!

3. Organizers:

Cathay Financial Holdings

Cathay Life Insurance

National Chengchi University

4. Co-organizer:

Cathay Life Insurance Vietnam

Cathay United Bank

5. Competition planning

1. Timeline

Time	Phase	Descriptions
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Before 3/21	Sign-up	Submission of “Participation consent form” and “Registration form”
3/21	Preliminary round	Submission of “Business modal proposal plan” and “Business model explanation video”
4/7	Announcement of finalists and mentor matchmaking	Announcement of preliminary rankings, proposal plan results and 8 groups of qualifying lists and Mentors.
4/8 – 4/30	Mentor’s coaching	Coaching, answering question, training for the presentation.
5/4	Final round and Awards Ceremony	Business model presentation seminar.

2. Eligibility: Students in colleges and universities and those who graduated within two years. Participants can be students from different grades, departments, and schools. Each team is limited to 2-5 people, and the maximum number of registration groups is 100. An announcement will be made when the quota is full.

Note: We strongly encourage Vietnamese students, second-generation Vietnamese new immigrants, Southeast Asian culture students and business school students to participate in the competition.

6. Competition framework

1. Preliminary round: teams must submit Vietnam digital insurance business model proposal. Top 8 teams will advance to the final.
2. Final round: teams have to extend the plan and strengthen the proposal based on the standards of the first round and the recommendations from the mentors and present the business model content and the project’s benefits in the form of on-site briefing.

3.The proposal can be written and presented in either English or Chinese in both rounds.

However, mentors' guidance and judges' questions in the final round will be in Chinese.

7. Details of each phase.

1.Sign-up

Please sign and submit participation consent form and registration form. The 300 words proposal summary can be substituted with the complete business model proposal plan. Please submit the documents to vnbzplan2022@gmail.com. Teams that successfully sign up will receive a confirmation email.

2.Preliminary round

- 1) Includes 2 part: “Business model proposal plan” and “Business model explanation video” (Please refer to Q&A)
- 2) Documents submission: Please submit your “Business model proposal plan” and “Business model explanation video” to vnbzplan2022@gmail.com before 3/21. Video must be uploaded to Youtube and personal cloud storage and provide download link. A confirmation of successful submission email will be sent on 3/22. Teams that fail to submit all required documents in required formats will be considered ineligible. (If you have any concern, please feel free to contact our fan page curator.)

3.Mentor's coaching

The teams that advance to the finals can receive a passionate and professional digital financial Mentor matched by the organizer, who will serve as the team's adviser to assist the team to strengthen the content of the proposal.

4.Final round

- 1) Final proposal plan and presentation
 1. Notice on the final proposal

- Please modify your proposal according to the judges' comments and the recommendation of the mentors.
- We only accept Word or PowerPoint files; the number of pages is not limited

2. Notice on the final presentation

- Teams need to prepare PowerPoint presentation. The number of slides is not limited. Each team has 20 minutes in this round (12 minutes for presentation and 8 minutes for Q&A)
- Any audio file used in your presentation must be converted to wav format and video file to wmv format.

2) Documents submission: Please submit the final documents before 2022/4/30 to the email address: vnbzplan2022@gmail.com. Teams that successfully submit their final documents will receive a confirmation email.

3) Venue: Cathay Financial Conference Hall , Hall A (1st floor, No. 9 Songren Rd, Xinyi District, Taipei City, 110)

8. Assessment

1. Panel of judges: industry and academic professionals; Vietnamese customers, partner businesses and representatives of FinTech executives.
2. Assessment standards: Please refer to Q&A.

9. Awards

Title	Award
First prize (1 place)	<ul style="list-style-type: none"> • NTD 100000 • Access to market research opportunities in Vietnam with international consultant GlobalWebIndex (worth NTD300000) • Opportunity to realize your business model
Second prize (1 place)	<ul style="list-style-type: none"> • NTD 30000 • Access to market research opportunities in Vietnam with international consultant GlobalWebIndex (worth NTD300000)

	<ul style="list-style-type: none"> • Opportunity to realize your business model
Third prize (1 place)	<ul style="list-style-type: none"> • NTD 20000 • Access to market research opportunities in Vietnam with international consultant GlobalWebIndex (worth NTD300000) • Opportunity to realize your business model
Innovation Award (1 place)	<ul style="list-style-type: none"> • NTD 10000
People's Choice Award (1 award)	<ul style="list-style-type: none"> • NTD 10000
MVP (2 awards)	<ul style="list-style-type: none"> • NTD 10000 • Summer internship offers from CIP for student participants
Future Talents Awards (8 Awards)	<ul style="list-style-type: none"> • "Asian Financial strategies elite team" Certificate • Participants with Master degree or higher will receive an interview offer from Cathay Pacific GMA

10. Prize awarding

We will send out award certificates after the Awards Ceremony. After participants' information is confirmed, we will remit the cash prize to the accounts provided by participants within 30 working days after the day of Awards Ceremony.

11. Other notice

(Please refer to Chinese version)

****In the event of inconsistency between the Chinese, English and Vietnamese versions of this activity introduction, the Chinese version shall prevail.***

Q&A

Q1: What is the specific topic of the competition?

A1: 1. Your target market: Vietnam

2. The product strategy you have to design: “personal insurance”; e.g: life insurance, healthcare and medical insurance (for hospitalization, operation, serious illness, long-term care, etc.), accident insurance, savings insurance, investment-linked insurance and annuity insurance products.

3. Reference approach: the approaches you can take choose are not limited. Here are just some examples: strategy to win new customers in line with Vietnamese lifestyle; taking advantage of communities; E-commerce cross-domain to raise customers’ awareness about insurance, adopting data analysis and technology to enhance insurance sales, customers’ experience or risk management.

4. Tell a fascinating story: you may include market research findings, the potential benefits of your plan, strategy of execution or the required technology and resources.

Q2: What document should I submit in the preliminary round?

Q2: You have to submit “Business model proposal plan” and “Business model explanation video”

1. Business model proposal plan:

Present your ideas vividly! You need include (but not limited to) the following categories:

- The front cover: name of the plan; team’s name; list of team member, including school, department, grade or place of work.
- Market analysis and business logic; for example: environment, market, product, competitors, data analysis, opportunities, etc.
- Details of your proposal.
- Implementation plan
- Sales enhancement (e.g. taking advantage of technology, communities or consumer trends)
- Budget (must include costs of development, implementation and advertisement)
- Benefits

The plan accepts Word or PowerPoint file format. But you can include other support materials of choice. The number of pages is not limited. However, file size cannot exceed 30MB. Our recommended number of pages is 6-10 pages for Word files and 15-30 slides for PowerPoint.

2. Business model explanation video

Video needs to be uploaded to YouTube and personal cloud. We only accept the download link. The videos of the 8 finalists will be uploaded to Taiwan and Vietnam communities for voting. Right after the Awards Ceremony, the number of votes will be announced and added up with on-site votes. Team with the most votes will be awarded with People Choice Award.

- The video has to capture the concept of the business model and highlight the value of the proposal, which can be express in any form.
- Accepted video format are AVI, FLV, WMV, MP4, MOV. The minimum required definition is 1920*1080.
- The length of the video cannot exceed 99 seconds.

Q3: What is “Mentor’s coaching” for the 8 finalist teams?

A3: The teams shortlisted for the final round will be matched by the organizer with a passionate and professional digital financial Mentor who will serve as the team’s counselor. During the preparation for the finals, the team can freely consult on how to strengthen proposals and presentations, including business logic, data demonstration, Industry in-depth exploration, market data insight, target cooperative manufacturers negotiation, etc. Depending on the situation of the Covid-19 situation, online or physical workshop discussions of "one expert to one team" will be adopted.

Q4: How is the rating scale calculated?

A4: Preliminary round

Number	Criteria	Description	Weight
1	Commercial value	Whether the proposed business model can effectively create business benefits, such as customer acquisition, data, risk control quality, reproducibility, and entry barriers, in combination with the local conditions and markets in Vietnam	40%
2	Market analysis and business logic	Whether the market industry analysis and investigation, data collection and demonstration are clear and based on	30%
3	Innovation	Whether the content of the proposal is novel and unique, and the not a currently existing model in Vietnamese market	10%
4	Feasibility	Whether it is feasible to operate in the Vietnamese market	10%
5	Expression ability	Whether the presentation of the content of the proposal plan is clear and detailed, and effectively expresses the theme	10%

Final Round

Number	Criteria	Description	Weight
1-5	Final proposal plan	The revised version will be evaluated based on the same criteria as the preliminary round.	60%
6	Presentation skill	Presentation method and expressiveness of the final presentation	20%
7	Question and answer performance	The team's response to the on-site assessment questions	20%