

InterTradeIreland All-Island  
**SEEDCORN**  
BUSINESS COMPETITION 2012

# Entry Information

Entrepreneur? Early-stage,  
high-growth company?  
Enter the All-Island Seedcorn  
Business Competition 2012 for  
your chance to win a share of  
**€280,000.**

**Enter this year's Seedcorn Competition**

Closing date for entries, Wednesday 12th September 2012

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New network



Competition Prize

# Introduction

## Entrepreneur? Early stage, high growth company? Looking for equity funding?

Seedcorn is the largest business competition for early stage/high growth companies in any sector on any part of the island.

The competition, aimed at companies that have a new equity funding requirement, has a record prize fund of €280,000.

All companies who enter the competition will also automatically become part of the Seedcorn Network – an extensive business community which will help boost the company's profile, contacts and investment opportunities. By taking part, previous Seedcorn finalists have attracted millions of pounds worth of new equity funding.

The competition offers budding entrepreneurs the opportunity to:

- Develop your business idea
- Improve your business plan
- Make your concept investor ready
- Gain exposure to venture capitalists & other equity providers
- Increase the profile of your business

The judges are looking for the same elements as a potential investor including:

- High growth companies
- The optimum risk/reward profile
- A strong management team
- Ability to exit

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Full details of the selection criteria are available when you register at [intertradeireland.com/seedcorn](http://intertradeireland.com/seedcorn)

# Who can enter?

The competition is open to independent ventures to be incorporated in Ireland or Northern Ireland in the seed, start-up or early stages of business development and ideally targeting international markets. The competition is for individuals or venture teams, who have created, manage and own such ventures. The promoters/founder entrepreneurs are to have played a major role in conceiving the venture, continuing to have key management roles and to own significant equity. Ventures which have already raised external equity in excess of €1m (or sterling equivalent) are not eligible.

## The prizes

€ 1 0 0, 0 0 0

**Best High Growth Company**

€ 5 0, 0 0 0

**Emerging Company**

6 x € 2 0, 0 0 0

**Regional Winners**

€ 1 0, 0 0 0

**Special Award Winner for the best venture stemming from a university spin-out or platform programme**

# Categories

## High Growth Company **ALR Innovations**

For companies which have not been in existence for more than five years at Wednesday 12th September 2012 and have a current new equity requirement of at least €500,000 (or sterling equivalent), which is clearly demonstrated in the business plan. Companies with substantial sales targets are eligible to enter this category. "Substantial sales targets" means cumulative projected sales in excess of €5m (or sterling equivalent) by Year 3, 4 or 5. These sales targets must be shown in the financial projections.



Lisa O'Donoghue, Peter Lyons, Liam Nellis ITI CEO & Joseph Leen

*"We are delighted to win such a prestigious competition as Seedcorn. We have found our involvement in Seedcorn and with InterTradelreland to be a hugely rewarding and beneficial experience. It has improved and refined our business proposition through the vigorous judging process. We look forward to maintaining a close relationship with InterTradelreland as we continue to grow and expand our business on a global market which the Seedcorn competition is helping us to achieve."*

Lisa O'Donoghue, CEO, ALR Innovations

## Emerging Company **Zinc Software**

For companies which have not been in existence for more than three years at Wednesday 12th September 2012 and have a current new equity requirement of at least €100,000 (or sterling equivalent), which is clearly demonstrated in the business plan. Companies with cumulative sales targets of less than €5m (or sterling equivalent) by year 3, 4 or 5 are eligible to enter this category. These sales targets must be shown in the financial projections.



Caomhan McKernon, Stephen Hughes, Liam Nellis ITI CEO & Darran Hughes

*"We are delighted to have won the Best Emerging category in the Seedcorn Competition. It is a great validation of our product and our company. It helps largely in our quest to raise funding over the coming months. Also the prize fund is very timely allowing us to expand our team and helps us get closer to product launch."*

Darran Hughes, CEO, Zinc Software

# Selection process

After the closing date of 1pm Wednesday 12th September 2012, all business plans will be grouped into the region and category they have entered. The four regions (with two categories in each) are as follows:

1. **Dublin (city and county)**
2. **Northern Ireland**
3. **Munster**
4. **Connacht & Leinster\***

\*includes counties Cavan, Monaghan & Donegal and excludes Dublin.

# How does it work?

The competition aims to recreate the investment process. Following the scoring of written business plans submitted, the top plans from each region and category will be selected. In November 2012 the selected entrants will be invited to make their investment pitch to a panel of judges, followed by a question and answer session.

Following their pitch, regional winners will be selected for each of the two categories in each of the four regions. These eight will be asked to make their pitch again to a separate panel of judges at the final on Wednesday 28th November 2012. The panel will select the All-island winner in each category.

Overall winners will receive their prize (either €50,000 or €100,000) payable by installments based on achieving the key performance indicators in the business plan to finance the early stages of the venture.

Six regional winners will each receive €20,000 to finance the early stages of their ventures. The €10,000 prize will also be awarded for the best venture stemming from University spinouts and platform programme.

# How to enter

Register for the competition online at [intertradeireland.com/seedcorn](http://intertradeireland.com/seedcorn) by **1pm on Wednesday 12th September 2012**, or phone 028 3083 4151 (048 from Ireland) to obtain a registration form in print.

# Help and advice

Our website contains advice on preparing a business plan for a potential investor along with links to other useful resources. Competition updates will also be posted on the site.

Visit [www.intertradeireland.com/seedcorn](http://www.intertradeireland.com/seedcorn) to find out more. Follow us on **twitter @ITI\_Seedcorn**

InterTradeIreland will endeavour to facilitate requests for alternative formats of this publication including Irish Language, Ulster Scots, Braille, disk and audio cassette.

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