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A Million Dollars to Change the World

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It wasn't just any other day for the top eighteen teams. They had sleepless nights and hours in different slums of Dhaka city. They had a mission; a mission to change the world riding the thrilling waves of creating business. These teams are participating in 'The Daily Star presents Hult Prize at BRAC University 2015'. Hult Prize is the biggest student competition in the world that focuses on solving social problems through developing social business models. Each year, a seed funding of a million dollars is given by the Clinton Global Initiative to the winner of the competition to fund their social business project. The students of BRAC University took their first step towards changing the world and the results were amazing.

The first round of 'The Daily Star presents Hult Prize at BRAC University' took place on November 16 and 17 at the university campus. Eighteen top teams out of 40 applicants made it to the elimination round of presentations. Each team showcased their social business model in a 12-minute presentation which included a Q&A session. The business models revolve around ECE (early childhood education) and aims towards urban slum children (of 0-6 years) of the entire world. The business presentations were delivered in five different panels of heavyweight judges ranging from Professors, NGO experts, entrepreneurs and financial experts. These initial rounds of presentations were a part of the two-month long competition that is being held at BRAC University and the winner will get a wild card entry to the regional finals of Hult Prize 2015. After announcing the winners from each panel, the judges briefed the organisers regarding further refinement of the social business models presented.

Each social business was judged based on its feasibility, scalability and replicability, global impact and so on. Every team had unique insights and implementation plans giving the judges a very hard time to land on a single team from each of the five tracks. Some teams came out happy and confident and a few were somewhat disappointed, but all team members had anticipation in their eyes.

Breaking the common belief of businesses making money at stakeholders' expense, the teams were able to point at ways to do sustainable business while doing good for the community. The teams who qualified for the final round are: Prototype, Roots, Kryptonite, Smallfoot and Synergy. They will work intensely with mentors and go through workshops to fine tune their business models for the finals.

This is just the start of a generation of entrepreneurial students who are driven by a strong cause and want the best for the community they belong to. This generation of entrepreneurs can and will change the world, one step at a time.

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