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## **HULTZ prize competition begins at BRAC University**

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HULT Prize is world's largest student competition that aims to groom the next wave of social entrepreneurs. Working since 2009, till today 600 schools globally have represented themselves at this renowned competition to solve a pressing social issue faced by millions around the world. The HULT Prize Foundation is a not-for-profit organisation that encourages the world's brightest business minds to compete in teams to solve the planet's biggest challenges with innovative ideas for sustainable start-up enterprises. Annual HULT Prize winners can make their ideas reality with the help of USD1 million in seed funding.

BRAC Business School launched HULT Prize Competition 2016 on 9th of November 2015 with 2 hours long briefing session and workshop. Interested participants were given the regulations, case studies and format for 2016's competition alongside some tips and tricks for building their business model.

Each team of participants or the future social entrepreneurs will compete with 20,000 other schools to get selected for the regional competition. Once the team makes through the regionals, they is only a step away to reach the finals and begin their journey of a game-changing social startup.

The 2016 call to action of HULT Prize is focused on "Crowded Urban Spaces: Generating income by connecting people, products, services and capital." About 1.5 billion people living in crowded spaces worldwide are struggling. They do not make enough money, they cannot reach where they need to be, and they live in unsafe spaces that lack infrastructure and connection to basic services. This is an opportunity that will not only help students relate to their regular increasing struggles due to urbanisation but will also guide them to approach towards a solution that can be implemented to bring some real changes.

The workshops were divided into three different competencies required to build up the business model of 2016. Mr. Shazeeb M. Khairul Islam, Founder of Social Business Youth Alliance-Global, introduced the students with the concept of social business. Mr. Md. Adnan Hossain, founder and CEO of Humanity Foundation, explained how a social business model should be developed. Habib Ghazi, Regional Finalist 2014 and Campus Director of HULT Prize at BRAC University 2015 discussed this year's case in detail for participants.

The first round of the HULT Prize Competition 2016 will be held on November 19th, 2015 and the grand finale is to be held by the end of November 2015.

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