

KCB 2Jiajiri Business Challenge 2016 FAQs

Competition FAQs

1. What is the KCB 2Jiajiri Business Challenge?

It is a National platform allowing customers to share business applications and existing 'hustles' and get connected to Mentors, financial advisors and Investors in order to help them realize their entrepreneurial dreams.

2. Who is running the KCB 2Jiajiri Business Challenge?

The challenge is being run by KCB Bank Kenya Ltd with consultancy provided by Nailab Ltd.

3. When is the KCB 2Jiajiri Business Challenge running?

The challenge will run for 60 days from 0000 hours Thursday, 10th March 2016 to 2359 hours on Sunday, 8th May 2016 ("Campaign Period").

4. Must I be a KCB customer to participate in the KCB 2Jiajiri Business Challenge?

Yes. To participate in the KCB 2Jiajiri Business Challenge you need to have an account with KCB. If you are not an account holder with KCB, you can open an account online via www.bankika.co.ke in the 3 simple steps provided in the response to question 5 (below).

5. How do I open a KCB Bank account?

Visit www.bankika.co.ke to open an M-Benki account online. Fill in your details on the online form provided. Once submitted, you will receive your account number and mobile banking details via SMS.

6. How do I apply for the Bankika KCB 2Jiajiri Business Challenge?

To participate in the KCB 2Jiajiri Business Challenge simply visit www.bankika.co.ke create an account, fill in the application and submit your application.

7. What business categories are eligible for application?

There are 7 flagship categories open for application namely; Fashion, Arts (Music), Technology, Sports, Manufacturing, Finance and Agriculture. However, entrepreneurs in other categories are also eligible to enter.

8. Can I participate in the challenge as an individual or should my business have co-founders?

You may participate as an individual at the submission phase, but you should be able to provide details of partners/co-founders during the vetting stage. All

winning business applications MUST be co-founded and executed by a team of 2 or more people.

9. What is the KCB 2Jiajiri Business Challenge process?

The application will involve five stages namely:

- Stage 1: Initial Application Submission – Anyone with an existing business logs into www.bankika.co.ke and follows the steps in order to submit their application to the platform for consideration.
- Stage 2: Vetting – This is where the applications are vetted to get the list of the ones moving onto the next stage.
- Stage 3: Second Stage Submission – Applications that make it to this stage are requested to fill out a more detailed application giving specifics of their business.
- Stage 4: Judges Selection – Detailed applications received in stage 3 above will be presented to the judges who will select 100 applications that will go through public voting.
- Stage 5: Public Voting – The 100 applications are uploaded to the 2Jiajiri portal www.bankika.co.ke where the public is now allowed to vote for their favorite/preferred application to have a list of 30 winners.

10. When does the panel of judges select the 100 applicants who go on to the public voting stage?

A Panel of Judges mandated by KCB will review all shortlisted entries and pick out 100 applications that will be uploaded on to the Campaign Website on the 17th May 2016.

All 100 applications selected will be contacted via SMS, Email from bankika@kcb.co.ke or via KCB Contact Centre 0711087000.

11. When does the public voting process begin and how long is it open for?

Public Voting on all of the registered applicants' entries on the Campaign will run from Tuesday 17th May, 2016 to Tuesday 31st May, 2016.

12. What will the judges be looking for in the winning applications?

The judges will be looking at the originality, scalability and viability of the application

13. Can I participate in the KCB 2Jiajiri Business Challenge if I am employed?

Yes. However, the incubation program will very involving and will need the entrepreneurs full commitment.

14. Where can I get more assistance on the KCB 2Jiajiri Business Challenge?

For more assistance you can contact us using any of the below contact details:

- Email Address bankika@kcb.co.ke
- KCB Group Website – www.kcbbankgroup.com

- KCB Contact Centre – 0711087000
- KCB Kenya Branches countrywide

15. To apply for the Bankika iStart competition must I have an existing business?

No. But anyone with an existing business is eligible to apply for the competition. You will only be required to legally register your business if you are declared one of the winners.

16. How will I know if I have won?

Winners will be notified via KCB Contact Centre on **0711087000**

17. Is the reward money a grant?

The reward money will be in form of low-cost financing.

18. Who is eligible for the competition?

The competition is eligible to KCB account holders between the ages of 18 and 34 years.

19. How many winners will be picked?

30 winners will be picked to be rewarded and join the incubation program

20. What happens if my application does not make it into the competition?

If your application is not picked you are still eligible to join the online mentorship community on www.bankika.co.ke and get more insights on how to grow your business.

21. How can I be assured that my application will be safeguarded from theft from the moment I apply?

The top 100 applications will be available for public voting and as such, may be subject to unauthorised use by other persons. The applicants are responsible for protection of their ideas before submitting them into the competition.

22. How do I know my application is successful or moves to the next step?

KCB will contact all applicants whose applications have successfully qualified for the next step via KCB Contact centre **0711087000**.

Incubation FAQs

1. What will the incubation cover?

The incubation program will be a mix of expert training and hands on learning where the entrepreneurs will be tasked with actualizing the training they get and applying to their businesses.

2. Where will the incubation take place?

The incubation will be carried out in both physical and virtual environments where entrepreneurs in Nairobi will be physically incubated while those outside Nairobi and its environs will be supported from their respective counties via virtual tools such as Skype, Google hangouts and the 2Jiajiri portal www.bankika.co.ke

3. Will participants pay for incubation?

No. The winners will not be charged for the incubation program.

4. How will the reward money be disbursed?

The reward money will be released in phases upon successful completion and submission of Milestones which will be ascertained by KCB in consultation with Nailab.

5. Who will be the 2Jiajiri contact person in the branches?

Each branch has a Bankika Champion. You are free to visit any branch and speak to the Bankika Champion. We also encourage you to email us at bankika@kcb.co.ke

6. How long is the incubation program?

The incubation program will be for a period of six (6) months

7. Will you match-make co-founders?

No, we will not couple-up co-founders as we are looking for pre co-founders who have worked together in the past.

8. Who will the application belong to?

The application and business will belong solely to the entrepreneurs.

9. How is business incubation important for my business?

Business incubation cushions entrepreneurs against the risk of failure by providing an enabling environment where entrepreneurs can concentrate on growing their businesses and getting a support system from like-minded entrepreneurs.

10. What happens if I am not able to attend the incubation process?

Entrepreneurs that are unable to attend the incubation process risk losing out on the low-cost financing as this is tied to completion of milestones throughout the course of the 6 months.

Mentorship FAQs

1. Must I be a KCB customer to participate in the mentorship program?

Yes, mentees are expected to have a KCB account to join the mentorship program. However, for mentors a KCB account is not required.

2. Can I apply to be a mentor?

Yes you can. Applications are submitted online via www.bankika.co.ke

3. As a mentee, can I select the mentor I would like to work with?

Yes you can. The mentors are listed alongside a brief profile of themselves. You are able to peruse the profiles and select the mentor you would like to work with. It is the prerogative of the mentors to decide which mentees they would like to work with.

4. Is the mentorship program pegged to the duration of the KCB 2Jijiri Business Challenge?

No. The mentorship programme opens when the KCB 2Jijiri Business Challenge begins but remains open long after the challenge closes.