

Competition „Development of a business plan”

The main **purpose** of the competition „Development of a business plan” is for the students from the University of Ruse “Angel Kanchev” to build practical business skills.

The competition was initiated in 2000 as part of the “**Days of the subject and professional realization**”. Its participants are mainly students from the Faculty of Business and management despite the fact that the invitation is directed to all students from the University of Ruse.

The competition is **organized** every year by the Faculty of Business and management from the University of Ruse “Angel Kanchev”. The business plans of the students are evaluated by a commission based on the same **criteria**:

- Novelty ideas and pragmatism;
- Demonstrated knowledge and skills from the management theory practice;
- Balance and interconnection between the separate parts of the business plan;
- Financial effectiveness.

The official **prize fund** is handed out to the winners of the competition during the time of 24th May celebrations. It is made up of books and charters which have been handed out in the various editions by the Rector of the University of Ruse “Angel Kanchev”, the Dean of the Faculty of Business and management, the Chairman of the commission for evaluation of the business plans.

There is an interest in the competition from the **businesses** as well. They assign a contemporary topic for a business plan and provide an extra prize fund for the participants. The processes started officially on 21st Oct 2005 when the first “Cooperation agreement” was signed with the business representatives. Interest in the competition began in 2008 from another business representative.

As of 2014 the template of the world competition **Intel Business Challenge** is used: <http://www.intelchallenge.eu>.