

# The Entrepreneur Challenge

Britain's entrepreneurs have just a few weeks left to enter the Bank of Scotland Corporate £25million Entrepreneur Challenge. Five lucky winners will share in a fantastic £25m of interest-free funding, plus some choice mentoring and networking opportunities.

**B**usinesses who wish to enter have until August 15th to do so. The winners, chosen by region, will receive interest-free funding that can be channeled directly into their business. To enter, you should download an entry form from the Entrepreneur Challenge website, [www.theboschallenge.co.uk](http://www.theboschallenge.co.uk). The form asks you for a brief company history, description of your products and services, plus an overview of your future plans for the business.

Having access to funding is seen as one of the most powerful ways to steer a business to success according to a recent survey by The Sunday Times and Bank of Scotland Corporate. 200 firms (with minimum £2m turnover) were surveyed. Of the third that had received funding of some kind, 86% said it had played a big part in growing their business. Most used the funding to purchase equipment whilst 34% invested in staff.

Mentoring is also seen as a highly effective way to keep a business on track. One respondent said: "Having a mentor has given us guidance and confidence to move the

company forward. A mentor is somebody you can aspire to and who can give you guidance."

63% of those surveyed claimed that networking played an important role in building and maintaining their business. Almost half said they networked at least once a week.

So it is that funding, mentoring and networking opportunities are the three elements winners of the Bank of Scotland Corporate £25m Entrepreneur Challenge can look forward to. Businesses from most sectors of industry are eligible to enter (there are some exceptions and conditions). As well as the funding prize, winners will receive 4 days mentoring from Sir Philip Green – one of the country's most successful entrepreneurs.



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