



Empowering Future Leaders: Youth Innovation Challenge

[2024 Edition]

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Introduction to Youth Innovation

The Jericho Businessmen Club (JBC), a network of professionals of Ibadan descent, is proud to announce its comprehensive initiative to foster innovation, support young entrepreneurs, and drive economic development in the Region. This initiative comprises two main components: the Annual Innovation Competition and access to Youth Innovation Fund & Startup Incubator Program powered by our partners.

This initiative encourages participants to develop innovative solutions to pressing global challenges. By empowering youth, we pave the way for a brighter future and cultivate the next generation of Leaders



Objectives of the Competition

The primary objectives of the competition include

- Promote innovation among students and young entrepreneurs
- Support promising startups annually
- Provide comprehensive business development support and mentorship
- Invest in local startups and innovative solutions
- Foster collaboration between academia, industry, and government
- Create a network of successful young entrepreneurs who will contribute to economic development of the Southwest Region
- Address socio-economic challenges and promote sustainable development in the Region

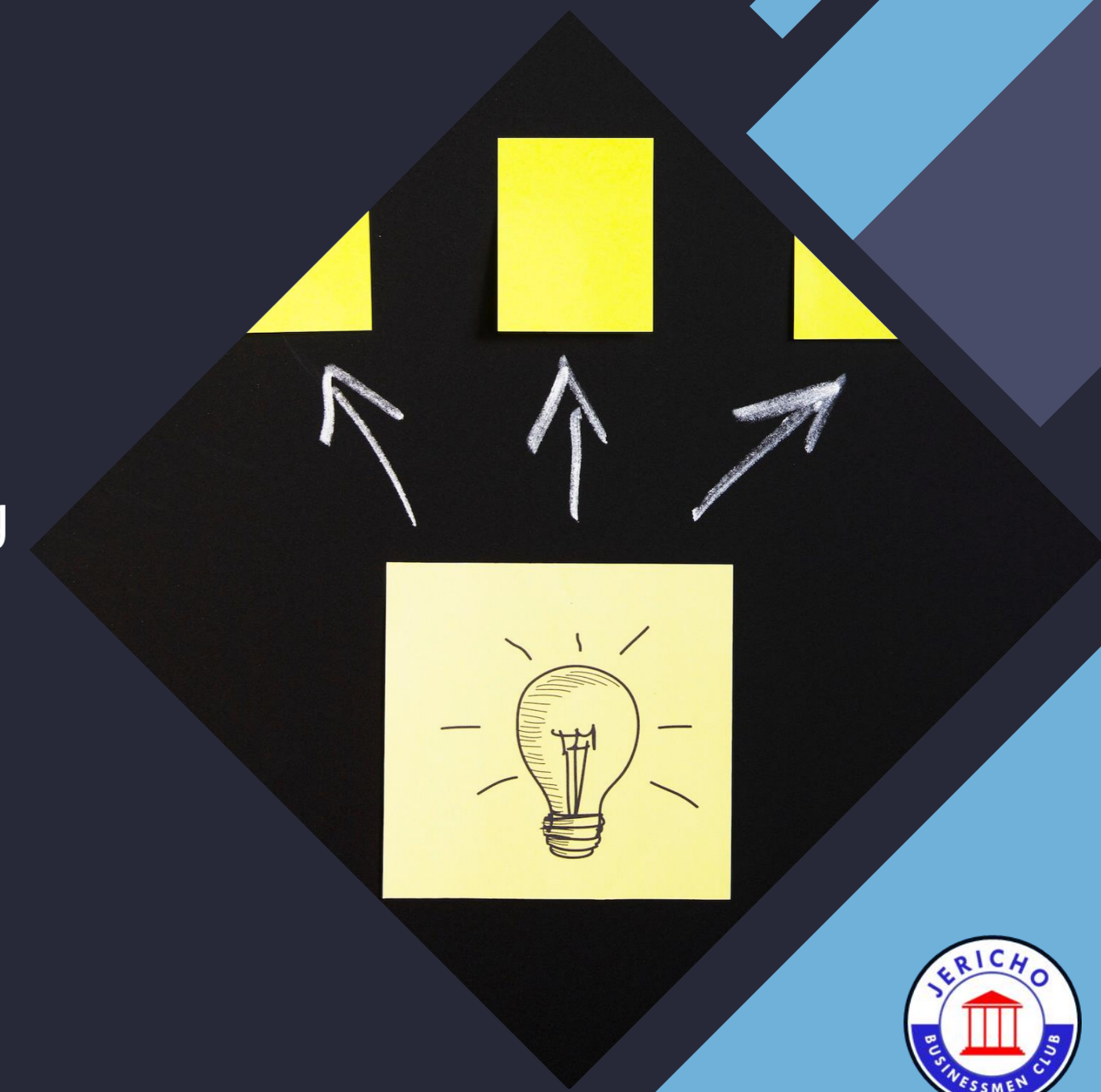
By participating, young innovators gain valuable experience and exposure to real- world challenges, thereby equipping them with essential tools for future success



Structure of the Challenge

The Challenge is structured in multiple phases. Each phase is designed to guide participants through innovation process.

1. Application Submission Phase (2 Months)
2. Finalists Selection Phase (1 Month)
3. Pitch Day & Prize Grants giving (coinciding with the Annual Socio-Economic Summit)
4. Incubation Phase (6 Months)
5. Demo Day & Graduation
6. Alumni Support (Ongoing)





Eligibility and Selection Criteria

Participants:

- i. Students from all tertiary institutions in the Southwest Region of Nigeria
- ii. Entrepreneurs based in the Southwest Region of Nigeria

Innovation Focus Areas:

Innovative solutions related to power generation, clean energy, renewable energy, energy conservation, rural electricity, and clean cooking technologies

Submissions will be evaluated based on creativity, feasibility and impact. Judges will look for innovative ideas that are practical and sustainable.





Benefits for Participants

Grant Prize:

1st Place: N2.5 Million

2nd Place: N1.5 Million

3rd Place: N1.0 Million

The top three participants will be admitted into a Startup Incubation Schemes.

Participants will gain networking opportunities, access to mentorship and potential funding for their projects. Engaging in this competition not only enhances their skills but also opens doors to future career prospects and collaborations in various fields.



Conclusion: Stimulating Innovation

The Jericho Businessmen Club's Innovation Competition and Startup Incubator Program represent a significant investment in the future of Ibadan, Oyo State and the Southwest Region of the country.

By nurturing young entrepreneurs, fostering innovation, and addressing critical challenges like energy, the JBC aims to catalyze economic growth and position the region as a hub for entrepreneurship and sustainable development in Nigeria.



Thanks!



Kunle Afolabi
+234 803 343 0837

Tayo Akinkunmi
+234 803 870 2757

Demola Adedeji
+234 703 956 7100



jbc.summit@jbcibadan.org



About JBC

The Jericho Businessmen Club (JBC) is a non-partisan association of businessmen, professionals, and technocrats of Ibadan origin, dedicated to economic development and influencing public policy for the benefit of Oyo State and Nigeria. Established in 2000 and formally launched in 2002 by a pioneering group of Ibadan indigenes, JBC now boasts a membership of over 160 accomplished and emerging leaders.

Our members include reputable businessmen, entrepreneurs, and senior professionals across various sectors of the Nigerian economy and the diaspora. United by a shared commitment to civic responsibility, we actively contribute to societal development. Over the past 23 years, JBC has initiated numerous impactful projects in Ibadan, including scholarship awards, construction of motorized water boreholes for schools, and the refurbishment, upgrade, and maintenance of primary healthcare and maternity centers. Additionally, we have implemented a revolving micro-credit scheme and other community empowerment programs.

We firmly believe that sustained interaction and collaboration between the government and civic-minded organizations like JBC are essential to achieving the rapid economic and socio-cultural progress we all aspire to see.