



Ministry of Economic Development
Male'
Republic of Maldives

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2017



Ministry of Economic Development under the Enterprise Development initiative is working towards overcoming the constraints faced by MSMEs in Maldives and creating a sustainable economic growth model through various innovative financials schemes, interventions on improving business environment and increasing access to Business Development Services.

Enterprise Development (ED) will be working on mainstreaming Inclusive Growth, creating an efficient and sustainable environment for SME growth, while understanding the challenges faced by the MSMEs and working towards addressing these by providing technical support through the 7 business centers established covering every atoll and every inhabited island in Maldives and also introducing various micro finance schemes for the overall economic growth and to support in creating an enabling environment for SME growth.

Investing in Enterprise Development is an effective way to generate wealth, create jobs and improve social and economic conditions with a special emphasis on women and youth. Improving the growth of Small Businesses by unlocking access to financial and information services can empower individuals and business for making the economy stronger, reliable and sustainable, while paving for more innovate solutions to address the current challenges in economic growth.

ED INNOVATE

ED Innovate is the business innovation platform created under the Enterprise Development Initiative, which would be serving as the engine to achieve the goal of expanded local, regional, and global outreach by increasing the competitiveness of SMEs through the application of science, technology and innovation.

Hence the ED Innovate platform would be used for nurturing, supporting and promoting the go-to information sources for strategic technology needed to bridge the gap and to make a larger outreach between the business and technology leaders seeking ideas for business transformation through innovative reforms.

#5BESTAPPCHALLENGE2017

With the rapid growth of youth engaged in ICT, who are well versed with the technological developments happening worldwide and with the development of the strong ICT industry in the Maldives, new avenues have been created for the SMEs to engage and conduct their business more efficiently and effectively.



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Under the ED Innovate, this year we are announcing the 5 Best Application Development Challenge for participants to develop software applications for all the sectors.

THE CHALLENGE OBJECTIVES

ED Innovate, with this challenge aims to bring together local software developers and help them to market their product globally. The challenge is built on a foundation of breakthrough ideas intended to solve common and complex business challenges faced by SMEs, which can be scaled up, is secure, global and mobile.

SUMMARY OF COMPETITION RULES

1. The Registration Period begins on October 18, 2017 and ends on November 12, 2017.
2. The Competition is open to individuals and organizations from Maldives.
3. Contestants may register any kind of software application, be it for the web, a personal computer, a mobile handheld device, console, SMS, or any software platform broadly available to the public.
4. Participation is Free. Contestants must register at Ministry of Economic Development for the Competition and submit the completed registration form.
5. Contestants will be called to present and demo their software to the Judging Panel from 20th-23rd November, 2017
6. Winners will be announced on December 3, 2017.

JUDGING CRITERIA

Submissions will be judged on the following three criteria:

1. Quality of the idea (including creativity and originality) (1/3);
2. Implementation of the idea (including user experience, design, and performance) (1/3);
3. Potential market impact (1/3).

AWARDS

The winners will be invited to attend the MIF 2017 to be held from 18th December 2017, sponsored by the Ministry, to showcase their software on a global stage.

Review the sections below for more Official Rules and Submission Requirements. By entering the Competition, Contestants fully and unconditionally agree to be bound by these Official Rules. All decisions will be final and binding



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I. ELIGIBILITY

The Competition is open to Contestants ("Contestant") from Maldives. Contestants may be individuals, legally established entities (profit or non-profit, academic) and public sector agencies/organizations. Contestants are responsible for compliance with legal requirements of the country. Organizations must be legally established entities (profit, non-profit, academic) or public sector agencies/organizations.

II. COMPETITION REGISTRATION PERIOD

The Competition Registration Period begins on October 18, 2017 at 10:00am and ends on November 12, 2017 at 2:00pm.

III. HOW TO ENTER

1. Contestants must submit the completed Registration Form to Ministry of Economic Development before the close of the Registration Period.
2. Contestants may register any kind of software tool or game, be it for the web, a personal computer, a mobile handheld device, console, or any software platform broadly available to the public.
3. Contestants can register more than one software. However, they must not be substantially similar.
4. The software registered must a) be original; b) be solely owned by Contestant, who represents that no other party has any rights or interest, whether known or unknown; and 3) not violate the Intellectual Property or privacy rights of other parties. Intellectual property rights of registered software will be owned by the Contestants. Ministry of Economic Development disclaims any liability for infringements or other violations of intellectual property rights based on claims of ownership by Contestant; Contestant, by entering the Competition, agrees to hold harmless and indemnify the Ministry against any third party claims.
5. Once registered, the Contestant will be given until the Judging Period.
6. All winning softwares may be listed on the Ministry of Economic Development website. By registering a software, you grant the Ministry a non-exclusive, one-year, royalty-free right to use for promotion, public display, informational, educational or awareness purposes of your software. The Ministry may at its sole discretion, decide not to expose any software on its website.
7. Contestants must be available during the judging period, and the winners must be willing to travel to the MIF 2016, sponsored by the Ministry. Up to 5 individuals from each winning registration will be sponsored.



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IV. JUDGING CRITERIA, SCREENING AND JUDGING PROCESS, JUDGING PANEL

A. Applications will be judged on the following three criteria (“Judging Criteria”):

1. Quality of the idea (including creativity and originality) (1/3);
2. Implementation of the idea (including user experience, design, and performance) (1/3); and
3. Potential market impact (1/3)

B. Screening and Judging Process

1. Registrations will initially be screened by a Ministry of Economic Development Technical Committee (“Technical Committee”). The Technical Committee will verify that the Contestant meets the Eligibility criteria.
2. All Registrations that pass the Technical Committee screening will be judged by a Finalist Judging Panel based on the judging criteria to select those Applications to be awarded prizes or recognition.
7. The dates for the judging are from from 20th-23rd November, 2017. Contestants will be called to present and demo their software to the Judging Panel during this period.
3. The presented software must function as expressed in the Registration Form.
4. The Contestants must bring their own equipment to demonstrate their software. The Ministry will provide a projector for the presentation.

DECISIONS OF THE TECHNICAL COMMITTEE, INTERNAL PANEL AND FINALIST JUDGING PANEL ARE FINAL AND NOT SUBJECT TO NEGOTIATIONS OR APPEAL.

C. Finalist Judging Panel

A Finalist Judging Panel will be determined by the Ministry of Economic Development. The Ministry reserves the right to substitute or modify the Finalist Judging Panel at any time for any reason.

AWARDS

The top 5 of the Contestants with the highest scores from the Finalist Judging Panel will be deemed the winners and they will be invited to attend the MIF 2017, to be held from 18th December 2017, sponsored by the Ministry, to showcase their software on a global stage.

