

News

1,2,3, Go: The fast track to a winning business plan

Since 2000, the Business Initiative asbl has been promoting the Interregional Business Plan Contest "1,2,3,Go", with prizes totalling €60,000, in collaboration with partners from the Greater Region. Based on an idea by the management consulting company McKinsey, the programme is financed by an interregional network of public and private partners. It is supported by 300 coaches who provide all contestants with guidance related to the elaboration of a persuasive business plan, for example with regard to products and services, marketing and finance. In 2007, an additional programme called "Start bonus" was set up to give innovative companies supported by 1,2,3,Go the opportunity to receive some free sponsorship.

Applications can be sent for review by a reading committee at any time. To be eligible, candidates must put forward a feasible, innovative project that is not already financed by venture capital. They should be from, or be intending to implement their projects in, the Greater Region of the Grand Duchy of Luxembourg, Lorraine (France), Rhineland-Palatinate, Saarland (Germany) or Wallonia (Belgium).



In September 2008, the Luxembourg Chamber of Commerce hosted the eighth annual awards ceremony of the 1,2,3,Go Business Plan competition. The initial 189 projects resulted in 45 completed business plans submitted for evaluation, with nine of them receiving special awards and sharing the total prize. The two Luxembourg-based companies among the winners were IT security specialist Leakwall and small aircraft timeshare business Smartair.

The in total 193 business plans developed in Luxembourg through 1,2,3,Go have been the starting point for 53 new, innovative companies, and the programme is now reaping the benefits of past participants returning to share their experiences with new generations of entrepreneurs and innovators. ♦

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