

جـائـــزة البـحــريـــن لــريـــادة الأعـمـــال The Bahrain Award for Entrepreneurship

الاحتفاء بالريــادة ، إلهــام الابـتكــار Celebrating Entrepreneurship ، Inspiring Innovation

Under the patronage of

His Royal Highness Prince Salman bin Hamad Al Khalifa Crown Prince, First Deputy Prime Minister, Chairman of Bahrain Economic Development Board

ENTREPRENEURS AND BUSINESSES RUSH TO APPLY FOR PRESTIGIOUS NEW AWARD

The Bahrain Award for Entrepreneurship attracts tremendous interest

Manama, Saturday, January 17th, 2015:

The Bahrain Award for Entrepreneurship the first of its kind in Bahrain, has seen enterprises and entrepreneurs in varying fields and with varying levels of experience, rush to submit their applications before the January 25th 11pm deadline for the 5 diverse award categories.

Information on the Bahrain Award for Entrepreneurship, including the detailed eligibility criteria, evaluation criteria, and application forms are available on the Bahrain Award for Entrepreneurship Website at <u>www.BahrainAE.com</u>. Enterprises need to apply directly by visiting the 'Apply Now' section of the Award Website <u>www.BahrainAE.com</u>, also Enterprises can be nominated for an award through the nomination form available at <u>www.BahrainAE.com</u>. Once nominated, the nominee will receive an e-Invite, inviting them to submit an application

for the award category chosen by the nominator. It is <u>not necessary</u> for enterprises or entrepreneurs to be nominated to apply for an award,

The prestigious awards will honour candidates across five categories:

<u>Micro-Enterprise of the Year:</u> Celebrating micro-enterprises, this Award recognises the contributions of micro-enterprises and productive families in economically empowering individuals, families and communities in Bahrain.

<u>Startup of the Year</u>: Open to startup's operating for 36 months, or less, as of 31st December 2014, this Award recognises, but is not limited to, new enterprises that have demonstrated vision, ambition, and business acumen. This is In addition to trailblazers that have brought innovative thought to the Bahraini market and first-time entrepreneurs.

Enterprise of the Year (SMEs): Celebrating the excellence of small to medium-sized businesses, this award is open to enterprises operating for at least 36 months, or more, on 31st December 2014, and recognises the contribution of SMEs to Bahrain's economy, community and environment. SMEs that have successfully applied innovation, whether in new products, services or business models; SMEs that have broken down traditional industry barriers; and SMEs that have demonstrated sustainable growth relative to their size and industry sector.

<u>Enterprise of the Year (Large Companies)</u>: Celebrating the excellence of large enterprises, this award is open to enterprises operating for at least 36 months, or more, on 31st December 2014, and recognises the contribution of large enterprises to Bahrain's economy, community and environment.

<u>Sustainable Business Award (SME & Large enterprise categories)</u>: Highlighting the importance of business sustainability, this award recognises, but is not limited to, organisations that have embedded business sustainability principles and practices into their operations, culture, products and services. It is for organisations that are achieving positive social and environmental impact by aligning corporate citizenship with commercial objectives, in other words social enterprises that exist to address a social or environmental need.

All applicants will be evaluated in accordance with six preliminary criteria. Their enterprise should demonstrate entrepreneurial spirit, by showing vision, ambition and dedication. With the exception of Micro-Enterprises and Startups, enterprises should showcase diversity in employment and maintain healthy and happy work environments while also showing a strong sense of business responsibility. Applicants will be assessed on the corporate culture culminated in their enterprises via product, social and environmental responsibility as well as fair treatment of employees, additional certification and community contributions.

All enterprises should be underscored by a sense of thought leadership with a research and development initiative. Finally, enterprise innovation is key, whereby the venture should demonstrate imaginative thought leading to new industry paths differentiating them from competitors in their field.

The Bahrain award for Entrepreneurship has been launched with the partnership of Tamkeen, EDB, BDB, and Knowledge advisors BCCI, UNIDO, EY Bahrain and the Ministry of Industry and Commerce.

For further information, or to find out how to participate in the Bahrain Award for Entrepreneurship, interested entrepreneurs and businesses can visit <u>www.BahrainAE.com</u>, <u>follow Twitter, Instagram and Facebook account on @BahrainAE</u>, contact the award's hotline on 17000710 between 7.30am and 11pm or email <u>info@BahrainAE.com</u>

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