

# AN ABUNDANCE OF LOCAL BUSINESS COMPETITIONS

## A good thing or a bad thing?



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Much has already been said about the importance of student competitions. To reiterate, these competitions are pivotal in aiding students to develop themselves. The competitions provide a much-needed platform to put textbook knowledge to test and accumulate a better understanding of their respective fields through real-life situations. With this realisation, there has been a massive influx of local competitions, especially in the field of business, given the booming business sector of the country.

So, the burning question is: are these business competitions effective? Or is this yet another testament to the age-old maxim: "Excess of everything is bad."

The answer is rather complicated with numerous intertwined variables making it difficult to put out a verdict in black and white terms. Business competitions are undoubtedly integral for students to hone their related skills. The participants are able to become more aware of new projects, sectors, companies and possibilities by means of these competitions. However, there are some flaws generating from the trade-off between quality and quantity that need to be addressed.

A major concern that arises due to the oversaturation of the competition sphere is ensuring the quality of competitions. The local business competitions were initiated by prominent companies scouting for bright fresh graduates. The scene is quite different now with most universities, even with barely enough resources, hosting these events. As a result, a lot of these competitions often fail to meet the competitive standards set by the preceding competitions. This reflects in the below-par cases and ambiguous briefs provided throughout the rounds.

Furthermore, several of these competitions lack cohesion with the real-life business scenario. Samiul Rabbi, a veteran in judging business competitions, remarked, "Most of the competitions happening around are marketing or branding competitions involving generation of fancy marketing ideas which are at times far away from realistic implementation." So, although these branding competitions definitely improve the students' presentation skills, they may also create an illusion of practicality for the participants without proper regulation.

Surprisingly, the habituation to marketing competitions often creates confusions amongst the organisers regarding the format of the contests. To elucidate this, Arshia Haque, a 3rd year business student and the winner of Corporiddlerz 2016, recalled her experience, "The marking sheet of case-solving competitions at times contain a 'big idea' criteria which is quite befuddling, since the prior workshops clearly term this as an essential part of marketing campaigns but never a component for case solutions."

Hassan Munhamanna, regional winner of Hult Prize 2015, expressed a similar concern, "It just feels weird when you realise that the judges are just as confused about the case as the participants in a lot of local competitions."

Amitabh Roy, winner of Battle of Minds '14, reflected on the contrast between the business competition scene back in this day with the current state of affairs. "Back in the day,



only the best 1 or 2 teams would get the opportunity to represent their institutions. Now, with so many competitions happening, everyone works hard since there are more opportunities to win. So despite all the competitions not being able to keep up the quality of previous major competitions, the standards of participants on the whole is rising. This is definitely good for the country." He also pointed out why the judging is not always up to par.

"Previously, we (winners of business competitions) would get asked to judge once or twice in several months due to the few competitions. So, we used to eagerly wait for these events. Nowadays, we get called up almost thrice every week which becomes impossible for us to attend. Hence,

the competitions are often left with judges who haven't participated in or judged competitions previously."

Everything being said, what can be the possible solutions for these issues that impede the effectiveness of business competitions?

Samiul Rabbi addressed the discrepancy between the judges' expectations and participants' understanding of the case and offered a solution to bridge the gap, "Before every round, participants should be provided with a detailed briefing of what is expected of them. And the judges should get a brief on scoring as well. Judges should also keep in mind that they have seen the real business world more than the participants, and that should reflect in their scoring and

comments."

In order to make the competitions more conducive to the real world, he also proposes "A 360 degree project development/management oriented competition involving finance, marketing, human resources, supply chain, infrastructure etc. that would help the students/participants develop their intellectual capacity more than the traditional marketing competitions."

According to Amitabh, a strong community is a good way to ensure better effectiveness. "The problem right now is the shortage of judges who have won competitions themselves since there weren't many before. But as the number of competitions increases, the number of competent people keeps



growing. So, the gap will soon be bridged. Till that happens, universities can hold their own workshops on a regular basis where the experienced participants share their knowledge with newbies. This not only encourages everyone but also helps them get a better understanding of the competitions."

So, coming back to the original question: is the influx of business competitions a good thing or a bad thing?

The answer is yes, it is beneficial, IF we can overcome the drawbacks. To quote Sajeed Alam, winner of Unilever Future Leaders' league 2016, "Essentially, business competitions prepare us for the real business world, where every negotiation is about selling your proposition. So while

competitions are diversifying and coming up with unique selling prospects of their own (given the recent influx of multiple competitions), I think: (a) the concepts align towards selling or marketing your ideas, and (b) they come up with more options and opportunities for us to test our waters and hone our skills. Yes, while there may just be a competition every other month, what's wrong with more? More competitions mean more platforms and more opportunities to learn, right?"

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