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INAUGURAL HSBC TEENS' BUSINESS COMPETITION 2020 SEEKS TO HELP STUDENTS DEVELOP AN ENTREPRENEURIAL MINDSET

To support skills building of the next generation, HSBC kicks off the first in the market “Bank of our Future” competition in partnership with gini, Industrie&Co, Cyberport and the Boys’ and Girls’ Clubs Association of Hong Kong this month. The competition offers hands-on coaching sessions for Hong Kong students to design a future bank from scratch using design thinking and feasibility studies.

“Bank of our Future” is a topic that can kindle the imagination of students, while they gain a better understanding of how money works. The competition is designed to help promote financial education and familiarise them with key considerations for developing a new business service.

Lareina Wang, Head of Smart Banking, Wealth and Personal Banking, Hong Kong, HSBC, said: “What lies ahead for banking services depends on how the youth reimagine the future of financial experience under the rapidly evolving digital world. This competition does not only boost students’ creativity but also helps teenagers develop a “start-up founder” mindset, which is essential for bringing a new business idea to life. Even if they don’t aspire to become an entrepreneur in the future, we hope the new skills acquired from this competition will be useful for their future academic and career adventures.”

Students aged 11 to 18 from all secondary schools in Hong Kong are welcome to join. Each school can have a maximum of two teams, comprising two to five students each, to participate in the English or Cantonese stream.

G.T. (Ellen Yeung) College and **Kellett School** are amongst the local and international schools that have confirmed participation.

There are two stages to this competition:

First stage: Coming up with a great idea. Students will be taught the principles of “Design Thinking” methodology and case sharing, then design a bank to meet specific needs from the youth segment.

Second stage: Turn the idea into reality. Finalists will receive mentoring from HSBC and co-sponsors to sharpen the feasibility and viability of their proposals. Each team will present their final case to a panel of judges on the competition day.

Recognition

Students from the winning teams will receive a cash prize, job shadowing opportunities with HSBC and most excitingly the chance to be part of the “Chief Visioneer Board” to bring the idea to life.

- Champion team: HKD10,000 cash prize
- First runner up: HKD3,000 cash prize
- Second runner up: HKD2,000 cash prize
- School of above winning teams: HKD3,000 cash prize

Scheduled timeline:

- Registration closing date: 23 Oct 2020
- Deadline of first stage submission: 13 Nov 2020
- Final round presentation: 12 Dec 2020
- Award Ceremony: Jan 2021

Interested students should contact their school for more information.

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The Hongkong and Shanghai Banking Corporation Limited

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