

Merchant Company Initiative Prize opens today

If you are aged 13-18 years old, live in Edinburgh and the Lothians and full of good ideas and initiative, The Merchant Company of Edinburgh would like to hear from you.



The tenth annual Merchant Company Initiative Prize launches on Monday 30 May and challenges young people in the Capital and Lothians to “Turn a Tenner” – and make an impact with a £10 investment.

The competition is open to individuals or a small team and the winning entry will receive £500 with two runners up taking away £250 each.

The Prize is designed to find young people aged 13-18 who can put good ideas into practice. It could be a commercial venture, charity work, a community project, something in the environmental sphere or in the arts....the sky is the limit.

The closing date for registering entries is 17 July. Entrants will run their project over the summer and report back at the end of August. Shortlisted finalists will be notified in September and invited to present their project on 5 October when the judges will make their decision.



2015 finalists

Profit is not the only criteria for the Prize as the judges will also be looking for entries which show originality and enterprise; community and/or charity involvement and business/commercial acumen.

Entries are also welcome from 13-18 year olds who can show how

they have demonstrated initiative over the past year.

Last year's prize was won by a team of S2 pupils who ran various events to raise £2,534.05 which they donated to the Salvation Army. One of the runners up raised £315.30 for Cancer Research by selling hot chocolate at Bruntsfield Links advertising that the proceeds were for charity and baking cookies. The other runners up hosted a themed fundraising event at school and made a net profit of £180, followed by a further £60 through a Christmas sale.

Richard Barron, Chairman of The Merchant Company Initiative Prize Committee, said: "The Merchant Company was founded in 1681 and has a long and rich history in Edinburgh built on the initiative, enterprise and entrepreneurship shown by generations of the city's business leaders. We are seeking to encourage a new generation of entrepreneurs and are eagerly looking forward to receiving entries by 17 July".

Online entry forms and full details of the prize can be found at: <http://www.mcoe.org.uk/initiative/>

There is also a Facebook page for the Initiative Prize at: <https://www.facebook.com/MerchantInitiativePrize/> and a Twitter account at: <https://twitter.com/InitiativePrize>