

2013 University of Idaho Business Plan Competition Rules and Regulations

The 2013 University of Idaho Business Plan Competition will be held on Saturday, April 27, 2013. A total of up to \$20,000 is available in three tracks.

Tracks

Innovative ventures involve new technologies, products and processes. In general, patents and intellectual property are involved, often from the University of Idaho Office of Technology Transfer. Total awards of \$10,000 are available in this track.

Small businesses tend not to involve intellectual property but focus more on traditional “mom and pop” ventures such as new or expanded retail or service operations. Total awards of \$5,000 are available in this track.

Social entrepreneurship/Nonprofits plans must address a social cause or effort to better the world and society. The business can be set up as a non-profit organization i.e., 501(c) (3), or it can be set up as a profit-oriented business. The ROI (return on investment) for the social entrepreneurship business will be measured by an impact analysis and/or a financial ROI. Total awards of \$5,000 are available in this track.

Eligibility Requirements

The competition is open to all University of Idaho students who are enrolled during the 2012-2013 academic school year (students must be enrolled spring semester 2013 and/or fall semester 2012). Each team must consist of at least two University of Idaho students – either undergraduate or graduate – from any college. In addition, teams may include non-University of Idaho students. However, at least half of the team must be University of Idaho students (i.e., a team of 5 would require 3 or more University of Idaho students, a team of 6, 3, etc.) The University of Idaho students must attest to significant involvement in the development of the business plan and at least one must be involved in the presentation of the business plan. There is no limit to team size. Interdisciplinary teams involving students from multiple colleges are strongly encouraged. All team members must be present at the competition on April 27, 2013.

Students are also encouraged to take Business 415: New Venture Creation in the spring semester term where they will prepare a detailed business plan. However, Business 415 is not a requirement for competition. Further, marketing plans developed in Business 428: Marketing Management may be adapted for the competition. In general, plans developed for any class can be submitted or adapted for the Business Plan competition.

Each team must have the endorsement of a faculty advisor and must provide contact information for the faculty advisor. Faculty advisors will be contacted to verify sponsorship of each team. Note that faculty advisors are encouraged, but are not required, to attend the Business Plan Competition to support their student team.

Teams must also have a non-faculty, outside mentor. This can be a successful entrepreneur or business leader, technical advisor, or venture capitalists.

Judging

Each business plan will be judged by a group of entrepreneurs, venture capitalists, and managers. The number and amount of awards within each track (and if an award is given in any given track) is solely their decision. Cash awards can be used by the business plan group in any way they choose however; all prize money will be distributed equally among all team members. If teams wish the

entire amount will be awarded to the business to facilitate launch.

Additional Rules and Regulations

Only plans for new ventures or for the growth and expansion of an existing business using a new business model may be submitted. The new business model may consist of expansion by a franchise system, eCommerce model, international expansion, etc. The existing business should be at least one year old and undergoing growth.

The aim of the business plans for the innovative ventures and small business plan tracks is to promote marketable ventures that have the potential to attract funding. Each student on the team needs to have been instrumental in conceiving the venture or developing the business plan. Ideally, the proposed venture must show that student team members will have the opportunity to own equity in the venture (non-profit plans 501(c) (3) are exempt from the equity requirement). Student ownership in the venture is expected and teams should include a statement about ownership options and equity positions for students.

All written business plans and presentations must be accurate, truthful, and not misrepresent in any way any aspect of the venture. Any misrepresentation of the venture will result in immediate disqualification.

Deadlines

All deadlines must be met to be eligible for any awards and/or cash prizes.

February 25, 2013	5:00 PM Notice of Intent (NOI) to Compete (Form attached)
March 28 and 29, 2013	Preliminary Business Plan Presentations
April 15, 2013	5:00 PM Final Business Plans Due
April 26, 2013	5:00 PM Wells Fargo Business Plan Reception and Elevator Pitch competition, J.A. Albertson Atrium
April 27, 2013	Business Plan Presentations/Competition

You must submit your NOI via the VIEW website at

<http://www.uidaho.edu/cbe/experientiallearning/view/businessplan/notice-of-intent>

After you have submitted your NOI you will receive a signature page for you, your team members, and mentors to sign and return indicating your acceptance of the rules and regulations of the VIEW Business Plan Competition.

Previous Activity and Financing

Ventures may compete in the University of Idaho Business Plan Competition as many times as desired. However, those that receive awards must show how previous financing was used to move the venture forward. In general, it is expected that all business plans will be original and not previously awarded or recognized at the VIEW business plan competition or any other business plan competition. However, business plans that have competed and received awards from VIEW or other competitions are welcome if the plan shows how the previous award(s) were used to advance the venture and how any awards from the University of Idaho competition would be employed. Ventures must disclose all sources of existing funding. Note that it is recognized that both students and non-student team members may have worked on their idea, new concept, product, and/or technology in prior academic years. Student team members may have even worked on the idea, new concept, product, and/or technology prior to enrolling as undergraduate or graduate students. Under these circumstances, a venture is eligible to compete in the Business Plan Competition so long as the venture has had no revenues and has not raised any equity capital, unless the plan is for the expansion of an existing venture.

Wells Fargo Business Plan Reception and Elevator Pitch Competition

On Friday, April 26 we will host a reception and “elevator pitch” competition based on the structure of the November 15, 2012 elevator pitch. This elevator pitch is required of all students competing in the Business Plan Competition and those enrolled in Business 414.

What is an Elevator Pitch?

An elevator pitch is so named because sometimes your most important pitch is not the formal business plan presentation you make to investors but short, opportunistic pitches when you share an elevator ride, a cab, or bump into someone at a reception. Your pitch is an overview of an idea for a product, service, or project. The name reflects the fact that an elevator pitch should be possible to deliver in the time span of an elevator ride. While a typical elevator pitch is at least 1 minute, a reception pitch will likely be a bit longer, and might be more interactive. The term is typically used in the context of an entrepreneur pitching an idea to a venture capitalist or angel investor to receive funding. Venture capitalists often judge the quality of an idea and team on the basis of the quality of its elevator pitch, and will ask entrepreneurs for their elevator pitches to weed out bad ideas and weak teams. If interested they will exchange contact information and ask for more information or give the team an opportunity for a longer, more formal presentation. In addition to entrepreneurs a variety of other individuals such as project managers, salespeople, policy-makers, and job seekers use an elevator pitch to get their point across quickly.

Students competing in the Business Plan Competition should pitch their business plan. Students in Bus 414 that are not competing in the Business Plan Competition may pitch any idea. The judges who will be judging are outside entrepreneurs, venture capitalists, alumni, and friends and supporters of VIEW. Further, some judges will be from within the university community. Total prize money for the elevator pitch of \$2,000 is available.

Rules, Preparation and Requirements for Elevator Pitch Reception

- Because of the format it is not expected that you will have visual aids.
- Students competing only in the reception elevator must submit a Notice of Intent to compete in the elevator pitch by no later than Monday April 1, 2013 at 5:00 PM, via the VIEW website.
- The reception will start at 4:45 PM in the Albertson Building, Room 102, where ground rules will be reviewed. Immediately afterwards we will adjourn to the Albertson Building atrium where the reception will begin. All team members should attend and should plan on finding the judges, introducing themselves, and making their pitch.
- Judges will indicate interest by giving out a “business card.” High interest will be indicated by the judges writing a “phone number on the back of the card.”
- Students will drop the business cards they collect in a “card box.”
- The winning teams will be judged by the total number of cards they have, with additional weighting given to those that have “phone numbers.”
- The award ceremony will be held on Saturday, April 28 during the Business Plan Competition awards ceremony and will be held in xxxxx at approximately xxxx. Cash awards will be given to the winning teams and the judges will reserve the right to specify the cash amount to the winning teams. In total, there will be up to \$2,000 in cash prize money. However, the judges may choose not to distribute the entire amount depending on the number and quality of pitches. Teams are required to be present to win.
- Different members of the same team may approach the same judge.

- Team members should remember that the time of the judges is limited. Likewise, teams will want to pitch as many judges as possible during the reception.
- The competition is open to all students competing in the Business Plan Competition or enrolled in Business 414.
- Students may compete individually or in teams.

Guidelines for Written Business Plan

The guidelines provided in this document must be followed for all written business plans. Failure to comply with the guidelines will result in the disqualification of the business plan.

Format Guidelines and General Content

All business plans are limited to no more than 20 pages of text, excluding appendices. All plans must have a cover page, one page executive summary, table of contents, and signature page and references which do not count against the 20 page maximum length. The text must be typed, single or double-spaced, using a minimum of 12 pitch font and one-inch margins. The financial summary data are included within the 20 page limit and must also conform to the style described above. Appendices should not be more than 20 pages total. Appendices should immediately follow the text portion of the business plan and be clearly titled as Appendices. Do not exceed more than 20 pages for the business plan even if fewer than 20 pages are used for the appendices. Business plans failing to comply with the format guidelines will not be eligible for the competition. Teams should closely inspect the scoring criteria that will be used by the competition judges. This information provides a clear indication of the content that should be contained within the written business plan.

Financial Summary Requirements

Business plans must contain a financial summary. The financial summary must include one year of monthly and two years of quarterly pro formas for [1] cash flow statement, [2] income statement, [3] balance sheet, and [4] other financial information, if necessary, the team believes may assist the competition judges in assessing the business plan. The financial summary should also include an investor offering that clearly states how much money is required, how the money will be used, and the structure of the proposed deal (i.e., equity via stock, debentures). Possible exit strategies for the proposed venture must also be described within the financial summary. It is not necessary for the team to reveal in their written business plan the precise desired terms of the proposed deal (e.g., company valuation, percentage of company being offered in deal). However, the team should expect to be solicited for this type of information during their presentation and should be prepared to answer questions concerning their proposed deal. Financial plans must be realistic.

Appendices

Include information in appendices only if it provides support to statements and observations contained within the business plan. It is possible that judges may not read material contained within the appendices due to the high number of submissions. Therefore, be certain that the text portion of the business plan (limited to 20 pages) contains the required and any other important information. Appendices exceeding 20 pages will be reduced to the first 20 pages before being provided to the judges.

Guidelines for Oral Presentation of Business Plan

Preliminary and Final Round Presentations

Team presentations are limited to 15 minutes in length, which will be followed by 15 minutes of questioning from the Business Plan Competition judges. It is essential that teams practice their oral presentation prior to the competition. Teams will be asked to discontinue their oral presentation should the 15 minute limit be exceeded. The oral presentation may consist of posters, PowerPoint presentations (team to supply their own laptop) and/or prototypes. For the preliminary round a complete set of the financials must be provided to the judges. Further, for the preliminary round at

least half of your presentation should be focused on demonstrating the financial viability of the business plan and the funding model. Teams that are deemed to be unprepared at the Preliminary Business Plan Competition or those plans that lack basic viability (in the opinion of the judges and the VIEW director) will not be allowed to compete at the final business plan competition. Depending on the plan, the final business plan presentation may involve less time spent on the financials than in the preliminary and more on the overall business model.

Question and Answer During Judging

Questions during the formal team presentation will be asked by judges of that track only. Absolutely no questions will be allowed from instructors, members of any other team participating in the Business Plan Competition, or the audience during the formal presentations.

Intellectual Property

Business Plan Competition teams must obtain owner permission and/or authorization to use third party images or copyrighted material in their written business plans and formal presentations.

Confidentiality

Team members should keep in mind that the general public will be present during all phases of the Business Plan Competition. Members of various media outlets may also be present at the competition. Therefore, any information made known and/or discussed in the competition by team members should be considered information that could possibly enter the public realm. Team members should not assume rights of confidentiality in any information made known and/or discussed in the competition. In the U.S., inventors generally have one year after disclosure in which to file patent applications. The Business Plan Competition will make every effort to limit the distribution of the written business plans to only judges of the competition. However, judges, staff of the competition, reviewers, audience members, and member of the media will not be required to agree to or sign non-disclosure statements.

Preliminary Business Plan Presentations March 28 and 29, 2013

To compete in the business plan competition teams must participate in an initial business plan presentation on March 29, 2013. The purpose of this practice session is to assure teams are ready to submit their business plan and to compete successfully. Feedback will also be provided to enhance both the final written business plan and presentation. Teams that do not meet a minimum threshold of preparedness, professionalism and financial viability in the draft presentations will not move forward to the final Business Plan Competition on April 27, 2013.

Modifications of Business Plan Competition Rules and Regulations

The Director of VIEW reserves the right to modify these rules and regulations in any manner for the good of the competition.

Questions? Please direct all questions to:

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**University of Idaho 2013
Business Plan Competition**
Notice of Intent (NOI) to Compete Entry Form
Submit via VIEW website at

<http://www.uidaho.edu/cbe/experientiallearning/view/businessplan/notice-of-intent>

Must be Submitted by Monday, February 25, 2013

Name of Team/Business _____

- Which Track? Innovative Technologies Track
 Small Business Start-Ups
 Social Entrepreneurship Track

Nature of the business in 100 words or less: This will be given to the judges and will be printed in the program.

Primary Contact

Name _____ College/Major _____
Address _____ Telephone _____
Email _____ Student ID #: _____

Team Members

Name _____ College Major _____
Address _____ Telephone _____
Email _____ Student ID #: _____

Name _____ College Major _____
Address _____ Telephone _____
Email _____ Student ID #: _____

Name _____ College Major _____
Address _____ Telephone _____
Email _____ Student ID #: _____

Signature _____

Name _____ College Major _____
Address _____ Telephone _____
Email _____ Student ID #: _____

Faculty/Staff Advisor

Name _____ Address _____
Title/Position _____ Telephone _____
College/Department _____ Email _____

Outside Mentor/Advisor

Name _____ Address _____
Title/Position _____ Telephone _____
Organization _____ Email _____

You will also need a short bio on each team member (60 words or less) This bio will be published in the Business Plan Program. Please proof your materials carefully.