



The Collegiate Entrepreneurs' Organization

Business Plan / Model Competition Rules and Application

WHAT IS THE CEO BUSINESS PLAN COMPETITION?

Entrepreneurial students from BYU-Idaho who are current on-track students are invited to prepare and submit student created business plans to the Business Plan Competition. This program's objective is to give students an opportunity to present their ideas and receive money through a grant to start up a business. Appreciation is extended to the Brigham Young University Center for Entrepreneurship in Provo, Utah for its permission to use its model in planning this Business Plan Competition. This information on developing your business plan can be found at

http://www.byui.edu/busandcomm/nkws/business_plan_guidelines.htm

ELIGIBILITY GUIDELINES

- Open to all current BYU-Idaho students who are currently enrolled in classes.
- Attend the information seminar.
- Submit application, resume of each partner/owner of proposed business, and four copies of your business plan (spiral bound) by 5 p.m. to Smith 231 on October 14, 2011.
- At least 5 entries must be received in order for the competition to be held. If fewer than 5 entries are received the competition will be cancelled.
- The competition will be held October 20, 2011 at 6 p.m. in SMI 440.

1. For Individual's or Teams

- a. Teams must be composed of those attending Brigham Young University-Idaho who are on-track students, full-time or part-time, and are pursuing degree programs at BYU-Idaho. Students of other universities are allowed to be team members, but the sum total of such students may not exceed 50% of the number of actively participating members of the team. Ideal teams will consist of 3-5 members. If a team is made up of BYU-Idaho students and some non-students then the money is issued to the BYU-Idaho students only.
- b. A professional business advisor will not be required in order to submit a plan. Nevertheless, they may work with students as long as the students write the plan.
- c. Teams are recommended, however, an individual may submit a business plan.

2. Ownership of the Idea:

The business plan must be the original work of at least one of the BYU-Idaho students, and not the work of a non-BYU-Idaho student.

3. Other Exclusions:

No plan will be accepted for any idea that has already been developed, marketed (presented, solicited, offered, etc.) to an investor, and already received funding or a promise of funding.

4. Non-disclosure Agreements and Confidentiality:

Participants should be aware that neither administrators of the Business Plan Competition or committee members will be required, nor should they be asked, to sign non-disclosure agreements. BYU-Idaho, instead, will ask all who view the business plans to abide by the University's Honor Code. Participants are encouraged to be selective about what they disclose, to label plans and contents with the words "CONFIDENTIAL AND PROPRIETARY", and to seek legal counsel if they have any further questions regarding the legal protection of their ideas. The judges, experienced in the fields of venture capital, business management, consulting, and/or



education, reserve and express their belief that ideas are only ideas until implemented. As a competitor, you are responsible to protect any information concerning your plan that you share with mentors, team members, and fellow participants or public observers of the NKWS Plan Competition. The Plan Competition directors take no responsibility for unwanted disclosure in these instances. Participants should be careful about disclosing information concerning patentable concepts. Although a patent application can be filed in the U.S. up to one year after the first public disclosure of an invention, many foreign countries do not allow patent applications unless they are implemented before any sort of public disclosure.

5. Report of Business Conditions

All participants who receive Business Plan grants are required to present an annual income statement, cash flow statement, and balance sheet for one year following the awarding of the funds. The Society is interested in knowing and understanding your business successes and challenges. Any additional information you can share about your business growth that would help other student entrepreneurs is most appreciated.

CERTIFICATIONS AND AGREEMENTS

By submitting a Business Plan ("the Plan") to the NKWS Business Plan Competition, each Participant agrees to the following conditions:

- **Originality of Plan.** The ideas and concepts set forth in the Plan are the original work of the Participants and that no Participant is under any agreement or restriction which prohibits or restricts his or her ability to disclose or submit such ideas or concepts to the Plan Competition.
- **Compliance with the Eligibility Guidelines of the Business Plan Competition.** Each Participant has reviewed the Entry Eligibility Guidelines noted above and by his or her signature below certifies that this entry and the team or individual it represents complies with the Guidelines and agrees to abide by the Guidelines.
- **Waivers and Releases.** Each Participant understands that BYU-Idaho, each of the co-sponsors, judges, mentors, co-organizers (the "Plan Officials") and its directors, officers, partners, employees, consultants and agents (collectively "Organizer Representatives") are volunteers and are under no obligation to render any advice or service to any Participant. The views expressed by the judges, cosponsors, co-organizers, and the Organizer Representatives are their own and not those of BYU-Idaho or any other person or entity. Each Participant also understands and agrees that although the Plan Officials have taken and will take the steps described in the Guidelines regarding confidentiality of the ideas and plans submitted by the Participants, the legal protection of the ideas and plans submitted by the Participants to the Business Plan Competition is otherwise the sole responsibility of the Participant. In consideration of the time, expertise, and other resources provided by the Plan Officials and Organizer Representatives to the Business Plan Competition, each Participant hereby voluntarily releases each Plan Official and each Organizer Representative from any further liabilities, responsibilities, and accountabilities relating to or arising out of such Plan Official's or Organizer Representative's participation in the Business Plan Competition.

THE JUDGING AND REVIEW PROCESS

The judges will award funds to those businesses which understand their markets, provide detailed evidence of potential success, and have an experienced, motivated, and dedicated management team. The following are some of the ways to enhance your chances of winning.

1. Compete on technology and quality, not price.
2. Write clearly and succinctly. Catch the committee's attention quickly and prove that you are capable of superb communication.
3. Present realistic financial projections. Do not write your plan in the "best case scenario."
4. Know your market, what types of individuals comprise it, and what can you predict about potential changes.



5. Prove your company's ability to sustain a competitive advantage by understanding barriers to entry, proprietary technology/information, etc.
6. Build a strong team with both technical and business skills.
7. Gather advice from everyone around you including your family, neighbors, friends, professors, employers, etc.

The plans are initially screened for completeness and appropriateness, and if accepted, they are presented to a committee of business leaders for evaluation. Finalists will make a 10 minute presentation before the judges and answer questions regarding the plan. The top three finalists, as determined by the judges, will be awarded **\$500 each** to be used solely for the purpose of starting the proposed company or growing a business which has been operating for six months or less. All such grants will be dispersed within a week following the presentation, and are not required to be paid back to the University or the Society. However, successful entrepreneurs are encouraged to donate back to the University, if and when the firm's profits can make that possible.

The composition of the judging panel may be different for each Business Plan Competition. Judges may be comprised of BYU-Idaho faculty and students, and/or local professionals with venture capital, accounting, legal, or business consulting experience.

Submission - Each team will submit four hard copies of their application and business plan to Smith 231. Judges will not be affiliated with any team participating nor have taken part in their preparation or funding. All reversals of the judge's decisions must be a unanimous vote by the judging panel.

Presentation- The finalists will be required to make a 10 minute presentation before the judges. Sunday dress is appropriate for this presentation. Power Point slides, product demonstrations or models are often helpful, but are not required. The presentations are open to the public. After the presentations have been made, questions from the judges or the audience will be allowed.

Judging Criteria- Each business plan will be judged on the following items, and each item will be given a grade of 1-10 based on the written Plan itself, and on the Participant's ability to explain and answer questions about the Plan. The judges will be looking for completeness and thoroughness of response.

FREQUENTLY ASKED QUESTIONS

Should I put a team together or do it alone? It is recommended that you form a team between 3 and 5 people in developing your business plan. It is not required, however, that you have a team. (All team members **MUST** be current BYU-Idaho students)

How will my intellectual property be protected? The **CEO** Business Plan Competition directors will take reasonable measures to ensure the protection of your intellectual property, in accordance with the stipulations of this document.

How does judging work? Our judges will have the task of reading the submissions. All business plans will be read by all judges and ranked on a scale of 0-100 using the Business Plan Points of Inspection document. The scores will be averaged among the judges. Some, all, or none of the Business Plans submitted are eligible to receive funding.

Business Plan Points of Inspection

1-10 Points	
	1. Innovative



	<ul style="list-style-type: none"> a. How will the product or service appeal to new customers? b. Has the idea been thought of and presented before?
	<p>2. Demonstration of market demand or niche</p> <ul style="list-style-type: none"> a. What market research have you done? b. What are the product substitutes or compliments for your product? c. How is your product different than anything currently available?
	<p>3. Impact on local economy</p> <ul style="list-style-type: none"> a. What benefit will the citizens of your town gain with your business? b. Who will you employ? c. Is the target economy healthy for employees and customers?
	<p>4. Room for growth</p> <ul style="list-style-type: none"> a. What is the opportunity for increased growth and sales? b. What are your plans for expansion, how soon, what are the requirements to expand? c. What extra people will need to be hired for the expansion?
	<p>5. Sustainability of the company</p> <ul style="list-style-type: none"> a. How would the business idea survive overtime? b. What barriers are there for others who want to start a similar business?
	<p>6. Financial strength</p> <ul style="list-style-type: none"> a. What other funding will be used for start-up costs? b. Have you included best case/worst case financial projections? c. Have you included all costs and all revenues in your plan?
	<p>7. Exit strategy if things go wrong</p> <ul style="list-style-type: none"> a. What is the greatest amount of money that you could loose? b. How easily can inventory and capital be sold to cover debts or loans? c. Do you have an alternative job or occupation to payback any loans?
	<p>8. Non-business majors to explain their business experience</p> <ul style="list-style-type: none"> a. Any relevant work experience or family business background. b. What interests you about running your own business?
	<p>9. Discussion of entrepreneurial experience</p> <ul style="list-style-type: none"> a. What entrepreneurial successes have you had in the past? b. What have you learned from your business failures?
	<p>10. Overall Feasibility</p> <ul style="list-style-type: none"> a. Do the plan and the presentation convince the judges of the on-going sustainability of the proposed business?
	Total Points



COLLEGIATE ENTREPRENEURS' ORGANIZATION (CEO SOCIETY)

BUSINESS PLAN COMPETITION REGISTRATION APPLICATION

Please complete the entire form.

Registration form and business plan must be submitted on October 14, 2011 by 5:00 p.m. to Smith 231

At least 5 entries must be received or the competition will be cancelled.

TITLE OF BUSINESS PLAN: _____

BRIEFLY DESCRIBE YOUR IDEA: _____

CONTACT INFORMATION (List Team Members as applicable)

Name:	I-Number:	Email:	Phone:	Major/Date of Graduation: