Guidelines for Business Idea Concept Paper Submissions

*note: the following approach and guidelines have been adopted from Rice University’s Business Plan Contest to align our contest to the rules and guidelines of their Business Plan Contest. The Rice University Business Plan Contest is considered the premier business plan competition and is open to graduate students from around the world.*

**Submission Deadline**

Submissions will be March 4th, 2013. Additional information will be sent out before the start of the spring semester with a due date and information on how to submit your concept paper.

**Entrant qualifications:** The competition is open to all full- and part-time Chapman University undergraduate and graduate students, enrolled in the university during Spring 2013. The management team or planned management team must consist of at least one Chapman University student. Non-students may be members of the management team and participate in planning the venture; however, only Chapman University students may submit an entry form and Business Idea Concept Paper. Judges will select the top five finalists from Business Idea Concept Paper submissions. For Finalists teams, only Chapman University students may submit and present the business plan in the contest and answer questions from the judges.

**Outside Funding:** All ideas in this contest must be “for profit” businesses seeking outside investment.

**Student Involvement:** The competition is for student created, managed, and owned/planned ventures. In other words, students must:

1. have played/play a major role in conceiving the venture,
2. have/plan to hold key management roles in the venture, and
3. own/plan to own a significant equity in the venture.

The business plan must represent the original work of members of the team.

**Nature of Ventures:** The competition is for new, independent ventures in the seed, start-up, or early growth stages. Generally excluded are the following: buy-outs, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements for distribution in a different geographical area, and spin-outs from existing corporations. Licensing technologies from universities or research labs is not excluded assuming they have not been commercialized previously.
Submission Requirements: Business Idea Concept Paper

Business Idea Concept Paper must be limited to a maximum of 5 pages (typed, single-spaced, minimum 12 pitch font, and 1” margins on all sides.) The Business Idea Concept Paper should include information on:

I. Idea and company- What is your idea? Product or service description.
II. Customer/market analysis (market size and potential market share)
III. Competitive differentiation- Advantages over direct competition and substitutes
IV. Management team and/or advisors, including relevant experience
V. Financial highlights- Estimated revenues and costs; startup costs,
VI. Funds needed and how much investment you are seeking from outside investors

In your Business Idea Concept Paper, we expect you to convey and you will be judged upon:

- The problem or need your company solves
- The size of the accessible market & evidence that customers will buy your product/service
- Your differentiation vs. competition and how you will sustain that
- The experience of your management team and/or advisory boards
- The current state of development (e.g., beta, customer trials, etc.)
- Timeframes to achieve significant revenue and/or cash flow positive
- The amount of funding you are seeking

Judges are professionals recognized in the business and investment community. Business Idea Concept Paper submissions will not be shared with anyone other than judges. The top five finalists will be identified based upon the top evaluated Business Idea Concept Papers as determined by the judges.

Finalists will be expected to submit a business plan to expand upon their idea (the guidelines for the business plan will be distributed to the finalists). Finalists will get mentoring and assistance in business plan preparation.

Finalists will present their plans in front of judges, students, and potential investors. A press release will be prepared on the finalists.

Other Notes for Finalists:
For assessment of the finalists and selection of the final Contest Prize Winners, the following will be used:

50% Weighting on: Business Idea Concept Paper and Written Business Plan submission
50% Weighting on: Oral Presentation to Judges and responses to questions raised

For finalists with a team of members, it is not required to have every member present and/or presenting at the final oral presentation. For teams not selected as a finalist, they may still consider presenting their idea to Tech Coast Angels for seed financing consideration.