

Business Plan Competition

Rules & Guidelines

The following rules & guidelines apply to the FAMU Entrepreneurs Day business plan competition conducted by the Interdisciplinary Center for Creativity and Innovation (ICCI). They are chosen for their consistency with those of the OFC venture opportunity business plan competition (<http://www.thurgoodmarshallfund.net/whats-happening/tmcf-ofc-merger/about-the-entrepreneurship-and-innovation-program>). The winner of the local FAMU competition may be eligible to enter the national all expenses paid OFC competition.

Submission deadline: Business plans (pdf format) must be submitted to ICCI (latanya.white@famu.edu) by Midnight, Monday, November 16. Teams will be notified of the acceptance decision by Monday November 23. Plans that are accepted will be presented on Tuesday December 1, 2015.

Written Business Plan

Preparing an Executive Summary

1. Summaries should be submitted as a single, printable PDF file. Documents are limited to no more than 2 pages with the following parameters: format is 1.5 line spacing with 1 inch top, bottom, left and right margins, and 12-point font. This line spacing and font requirement applies to the textual content of the document and not to titles and descriptions accompanying pictures, graphs, tables or worksheets.
2. Include an explanation of the offering to investors indicating how much money is required, how it will be used and the proposed structure of the deal.

Preparing a Business Plan

1. The business plan is required for each team at submission, but might not be evaluated by the judges. In the case of a particularly engaging executive summary, the judges are encouraged to include the business plan in their decision.
2. Your business plan is limited to the following maximum page counts:
3. Title Page—1 page
4. Table of Contents—1 page
5. Body of Plan—10 pages
6. Appendices and Exhibits—6 pages
7. All plans must be submitted using 12 point font with 1.5 line spacing. This spacing and font requirement applies to the textual content of the document and not to titles and descriptions, accompanying pictures, graphs, tables or worksheets. All pages must be numbered excluding the cover page. The cover page must include venture name and university affiliation. Margins for the top, bottom, left and right-hand side are to be 1.0 inch. Plans should also be submitted as a single printable PDF file.

Some additional guidelines regarding content include:

1. Financial data should include cash flow, income statement, and balance sheet details
2. Delineate the exit strategies if equity is part of the offering
3. Appendices should be included only when they support the findings, statements and observations in the plan.

Presentation

1. Each team will have 15 minutes to present its plan. **THIS TIME LIMIT WILL BE STRICTLY ENFORCED**
2. The presentation will be followed by a 10-minute question-and-answer session with the judges. Each presenting team will have approximately 5 minutes for set-up.
3. Each member of the team must participate in the formal presentation of the plan. In the opening round, no student team member is allowed to observe any other presentations. Deans and faculty advisors are free to observe any presentation with the understanding that they will not discuss this with the student team members until after the final round.
4. In cases where a judge provides their contact information, each team leader may request feedback from the judges. The query is subject to the terms that the student can only ask judges for clarification, but cannot argue with the judges.
5. Students from teams that have already presented are free to observe the remaining presentations.
6. All sessions of the competition, including but not limited to oral presentations and Q&A sessions, are open to the public at large. Any and all of these public sessions may be broadcast to interested persons through media, which may include radio, television and the Internet. Any data or information discussed or divulged in public sessions by entrants should be considered information that will likely enter the public realm, and entrants should not assume any right of confidentiality in any data or information discussed, divulged or presented in these sessions.

Equipment needs

Each team needs to supply its own PC-compatible laptop computer and is responsible for assuring it works with the provided audio-visual equipment in advance of their presentation.

Rights of ICCI

Due to the nature of the competition, ICCI will not ask judges, reviewers, staff or the audience to agree to or sign non-disclosure statements for any participant. ICCI may make photocopies, photographs, videotapes and/or audiotapes of the presentations including the business plans and other documents, charts or material prepared for use in presentation at the competition. Students retain all previously acquired intellectual proprietary rights. ICCI may use the materials in any book or other printed materials and any videotape or other medium that it may produce. ICCI have non-exclusive world rights in all languages, and in all media, to use or to publish the materials in any book, other printed materials, videotapes or other medium, and to use the materials in future editions thereof and derivative products.

Business Plan Evaluation Form – Written Plan

Company: _____ Judge: _____ Date: _____

Please evaluate the written business plan on the following criteria: 1=Poor, 2=Fair, 3=Adequate, 4=Good, 5=Excellent						Comments
1. Executive Summary (10%) (clear, exciting, and effective as a stand-alone overview of the plan; includes brief description of each succeeding section of the plan; can be read in 5 minutes)	1	2	3	4	5	
2. Company Overview (5%) (presents a vision, history, current status, strategy, goals, mission and objectives for the business)	1	2	3	4	5	
3. Products or Services (10%) (describes the key features and benefits, current stage of development, proprietary position, and competitive advantages of the product or service)	1	2	3	4	5	
4. Market Analysis (10%) (presents the growth trends and key driving forces of the industry; identifies the key characteristics and needs of the target market(s); assesses the competitive environment; demonstrates market acceptance for the product or service)	1	2	3	4	5	
5. Management Team (10%) (provides backgrounds and roles of key individuals; history and ability to work as an effective team; personnel needs; organizational structure)	1	2	3	4	5	
6. Operating Strategies (10%) (addresses the marketing, production R&D, personnel, administrative, and financial strategies for the proposed firm)	1	2	3	4	5	
7. Critical Risks (10%) (Realistically identifies the major internal and external critical risks that could threaten the business and presents viable contingency plans for them.)	1	2	3	4	5	
8. Cash Flow Statement (10%) (presents a realistic assessment of cash requirements-inflows and outflows-over a projected 5-year period; cash flows are consistent with operating and marketing strategies outlined in the body of the plan; cash flow information is detailed for first 2 years, quarterly/annually for years 3-5)	1	2	3	4	5	
9. Income Statement (5%) (demonstrates realistic and attractive income potential of the business; the income statement is consistent with the operating and marketing strategies outlined in the body of the plan; income statement information is detailed for first 2 years, quarterly/annual for years 3-5)	1	2	3	4	5	
10. Balance Sheet (5%) (presents a realistic assessment of the working capital and fixed asset requirements of the business; appropriately reflects the projected capital structure of the business—long term debt and equity positions; balance sheet information is projected annually for 5 years)	1	2	3	4	5	
11. Funds Required/Used (5%) (clear and concise presentation of amount, timing, type and use of funds required for venture)	1	2	3	4	5	
12. Offering (10%) (clearly articulates the proposal/terms to investors; identifies what entrepreneur is seeking from debt and/or equity investors; presents a realistic assessment of ROI potential; presents an appropriate deal structure and possible exit scenarios)	1	2	3	4	5	

Business Plan Evaluation Form – Oral Presentation

Company: _____ Judge: _____ Date: _____

Please evaluate the oral presentation based on the following criteria: 1=Poor, 2=Fair, 3=Adequate, 4=Good, 5=Excellent.						Comments
PRESENTATION STYLE (35%)						
1. Materials presented in clear, concise, and logical and/or sequential form.	1	2	3	4	5	
2. Presentation stayed within time frame.	1	2	3	4	5	
3. Conveyed confidence and professionalism.	1	2	3	4	5	
4. Demonstrated knowledge of industry.	1	2	3	4	5	
5. Responsiveness to judges/Effectively fielded questions.	1	2	3	4	5	
6. Stimulated investor interest and/or ability to maintain judge's interest.	1	2	3	4	5	
7. Visual aids complemented critical plan issues.	1	2	3	4	5	
BUSINESS PLAN SUMMARY (35%)						
1. Product/service clearly described.	1	2	3	4	5	
2. Marketability of product substantiated.	1	2	3	4	5	
3. Company operations clearly described.	1	2	3	4	5	
4. Major risks identified.	1	2	3	4	5	
5. Sales analysis and forecasts clearly presented. Key projections clearly presented (sales, profits, cash flows).	1	2	3	4	5	
6. Capital requirements clearly stated.	1	2	3	4	5	
7. Ability to relate need for the company. (meaningful examples, etc.).	1	2	3	4	5	
THE TEAM & VENTURE VIABILITY (30%)						
1. Vision: The lead entrepreneur provides clear insight into how the product/market opportunity was identified and assessed.	1	2	3	4	5	
2. Leadership: The lead entrepreneur demonstrates the personal characteristics necessary to launch and operate this venture.	1	2	3	4	5	
3. Skill: The lead entrepreneur demonstrates the skills and abilities necessary to manage this venture.	1	2	3	4	5	
4. Venture Fit: The team possesses the strengths needed by the venture.	1	2	3	4	5	
5. Team Fit: The team demonstrates the cohesion required to perform critical venture top management risks.	1	2	3	4	5	
6. Investment Potential: The business, as led by this team, represents a real investment opportunity in which you would consider investing.	1	2	3	4	5	