

# 2008 New Venture Business Plan Competition

## RULES & GUIDELINES

### Business Plan Competition Overview

The New Venture Business Plan Competition encourages students and individuals to pursue entrepreneurial ventures and develop high-growth businesses. Presented by LSU's E. J. Ourso College of Business, *Greater Baton Rouge Business Report*, LSU's Stephenson Entrepreneurship Institute, the Louisiana Business & Technology Center, and LSU's Louisiana Small Business Development Center, the competition accomplishes this objective by providing a forum in which qualifying participants may present their ideas to win prizes to help start their business ventures. Participants must register for the competition.

In the Phase 1 of the competition, judges assess business summaries submitted by registered entrants in order to select teams to move into the next phase of the competition. Phase 2 consists of selected teams submitting business plans for evaluation, and in Phase 3 finalists will present their business plans to an evaluation team.

### ELIGIBILITY REQUIREMENTS

#### Individual Participants

Individual participants must be at least 18 years of age and must be legal residents of both the United States and Louisiana. Only residents of the following 10 parishes are eligible for the 2008 New Venture Business Plan Competition:

Ascension	Pointe Coupee
East Baton Rouge	St. James
East Feliciana	St. John the Baptist
Iberville	West Baton Rouge
Livingston	West Feliciana

Employees of the E. J. Ourso College, the Stephenson Entrepreneurship Institute, the LSBDC Technology Center, the LBTC, *Greater Baton Rouge Business Report*, the judges, and immediate family members of each such person are excluded from participation. To be eligible, individual participants must agree to abide by these rules. All decisions made by the host or the judges relating to this competition are final and binding in all respects.

Individuals may enter the competition as a member of an eligible team. **An individual may not enter the competition with more than one team.**

#### Team Composition

A principal is defined as a member of the team that would be named as, and perform the duties of, a leading officer in the proposed company, such as CEO, COO, CFO, CIO, or executive vice president.

#### Team Size

There is no limit on the number of team members, provided each person makes a contribution to the team and his or her role is made clear in the business plan. While a team may consist of just one member, due to the competitive nature of this competition, entrants are encouraged to form multiple-member teams not exceeding five members.

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### Business Plan Qualifications

The technology used in the business plan does not have to be original. Contestants may use any reference materials or consult with any other persons. All submitted materials must be the original work of the participating team. All contestants own the rights to their ideas. Contestants must properly acknowledge any patents, trademarks, or copyrighted materials of others that are incorporated into their materials. Contestants are responsible for obtaining any necessary permission before incorporating such materials into their submittals.

As part of the registration process, **EVERY TEAM MEMBERS MUST CERTIFY THAT ALL WORK ON THE BUSINESS PLAN IS ORIGINAL.**

### New Business Qualifications

The competition is for new, independent ventures in the seed or start-up stage that will operate in Louisiana. Proposals/plans for the buy-out or expansion of existing companies, real estate developments and syndications, tax shelters, spin-offs from existing companies, non-profit businesses, retail based companies, and other consulting projects or analyses are not eligible. The business may license technology from another company for manufacturing and/or distribution purposes, and the licensing from universities or research labs of technologies that have not been commercialized previously is not excluded and is encouraged.

### Outside Funding

All ventures must be "for profit" entities. A team entry that has already received venture capital funding, angel funding, or funding commitments in excess of \$50,000, is ineligible for the competition. All teams that have received funding or funding commitments equal to or less than \$50,000 must disclose in writing on the team registration form and within the business plan the source and amounts of all funding received and/or committed.

The judges of the competition will have the right at their discretion to determine whether or not a team is eligible based on the above eligibility requirements.

### **Team Registration Guidelines**

There is no entrance fee. A team may consist of any number of individuals seeking funding for an **original business concept proposal**. Only one entry per team will be accepted. To register the following three items are required:

1. The team registration form describes:
  - Team name
  - Individual team members designating who is the team representative
  - Address, phone numbers and e-mail addresses of each member
  - Disclosure of funding received or committed
2. A general concept paper describing the business concept (maximum of 250 words)
3. A publicity release form

To enter the competition a team representative must complete and submit the team registration form and the general concept paper from the Web site <http://www.bus.lsu.edu/businessplan> (see Table 1 for key dates).

Teams may subsequently change the composition of their team by submitting a revised team registration form. No changes will be accepted after August 26<sup>th</sup>, 2008.

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## The Competition Timeline

Table 1 – Key Dates

<u>PHASE</u>	<u>DATE</u>
Launch: Team registrations due by 3:00 p.m.	June 18 <sup>th</sup> , 2008
Phase 1: Business summary due by 3:00 p.m.	July 9 <sup>th</sup> , 2008
Notification of selection to submit for Phase 2.	July 16 <sup>th</sup> , 2008
Phase 2: Business Plans due by 3:00 p.m.	August 27 <sup>th</sup> , 2008
Notification to finalists.	September 17 <sup>th</sup> , 2008
Phase 3: Oral Presentation.	October 1 <sup>st</sup> , 2008
Award - Announced at the LA Business & Technology: Expo's Top 100 Luncheon.	October 8 <sup>th</sup> , 2008

## The Competition Process

### Launch: Team Registration

Team registrations must be submitted on the team registration form to define

- Team name
- Individual team members designating who is the team representative
- Address of team representative
- Phone numbers and e-mail addresses of each member
- Disclosure of funding received or committed
- General Concept (to be submitted with team registration)
- General business concept maximum of 250 words

All teams registered will be eligible to submit a business summary to compete in Phase 1 (see Table 1 for key dates).

### Phase 1: Business Summary

Submit via e-mail attachment in Word or PDF format to [sei@lsu.edu](mailto:sei@lsu.edu)

Business Summary (1,000 words or less):

- Identify product/service and market opportunity
- SWOT analysis
- Market differentiators (i.e., what makes you different, unique)
- Value proposition
  - A value proposition is an enterprise function strategy designed to help it become more competitive, creating more shareholder value.
  - Value propositions define how items of value (product and service features as well as complementary services) are packaged and offered to fulfill customer needs.
- Management experience and overview
- Résumé for each team member (not included in word count)

We will not accept any submissions received after the deadline (see Table 1 for key dates).

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Judges will review and score the business summary using the business summary review worksheet. The top 20% of the pool will be notified to submit a business plan to enter Phase 2 of the competition (see Table 1 for key dates).

### Phase 2: Business Plan

The business plan must be for a seed or start-up stage venture and must address the entire business concept including implementation.

Plans are limited to 25 pages of text. This limitation includes the executive summary and summary financial data. Detailed spreadsheets and appropriate appendices can follow the text portion of the plan, but will be limited to a maximum of 15 pages. In total the plan should not exceed 40 pages.

The executive summary should include an explanation of the offering to investors, indicating how much money you want, the expected ROI, and the proposed debt and/or equity structure of the deal. Also, delineate the possible exit strategies.

Summary financial data should include a cash flow statement, income statement, balance sheet, and funds required/used.

Appendices should be included only when they support the findings, statements and observations in the plan. Due to the expected number of teams entering the competition, reviewers and judges may not be able to read all of the material in the appendices. Therefore, the text portion of the plan (25 pages) must contain all pertinent information in a clear and concise manner.

Your submission must be submitted via e-mail attachment in Word, Excel, or PDF format to [sei@lsu.edu](mailto:sei@lsu.edu).

Faxed or hard copy business plan submissions will be rejected. We will not accept any submissions received after the deadline.

Judges will review and score the business plan using the business plan review worksheet. Finalists will be notified of their opportunity to advance to the final phase of the competition. Teams will have two weeks to prepare oral and PowerPoint presentations (see Table 1 for key dates).

### Phase 3: Oral Presentation

Finalists selected to make oral presentations will be required to follow the Event Presentation Guidelines. The PowerPoint presentation must cover the following points:

- Venture concept
- Market opportunity
- Technology
- Protecting proprietary rights
- Manufacturing (if applicable)
- Marketing, Sales, and Distribution
- Management team
- Funding

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## Document Guidelines

The format of all submissions other than the team registration must adhere to the following:

- ◇ All submissions must be typed, single-spaced, 12 point font, 1" margins on 8.5" x 11" paper.
- ◇ Each page should include the team name and team contact's name as a header in the upper left hand corner of the page, and page number centered at the bottom.

## Confidentiality

The New Venture Business Plan Competition ("BPC") honors the confidentiality of all participants' business concepts and plans. Business concepts, overviews, and plans will not be copied for any purposes other than use in the BPC. The judges also recognize the sensitivity of the materials being presented.

Teams may choose to include the following optional disclaimer on the cover sheet of their submissions, recognizing that it is not a legally binding agreement:

*This business plan is confidential and is presented solely for the purpose of evaluation in the BPC. This plan may not be reproduced or redistributed in whole or in part. By accepting a copy of this plan, the recipient agrees not to reproduce or disclose the contents of this plan to third parties without the prior written consent of its authors.*

Many actual and prospective participants in the BPC often ask that confidentiality agreements be secured from mentors, organizers, and/or judges. While the organizers of the BPC appreciate the concerns behind these requests, as a matter of convention and practicality, confidentiality agreements are not signed as part of the BPC.

## Judging

Judges will be chosen from the business community. The competition will use commercially reasonable efforts to choose unbiased and experienced judges. Prior to the Phase 3 presentations, all participants will be required to disclose any prior dealings with all proposed judges. No team will be disqualified prior to the final round on the basis of prior dealings with proposed judges. Instead, if LSU's Stephenson Entrepreneurship Institute ("SEI") determines a given judge will be biased for or against any team or teams, SEI may choose a replacement judge. SEI's decisions in this regard will be final and binding.

Judges will assess the commercial potential of each proposed venture and the team's ability to secure funding, including the quality of presentations in the final round, relative to the other validly registered entries and teams in the competition. Judges will determine participants invited to submit for Phase 2, the Phase 3 finalists, and determine the winner and designate awards. In the event the judges are not able to make a unanimous decision, the decision of a majority of the judges will be deemed to be the decision of the panel of judges.

Any interpretation of rules, questions, disputes, or concerns regarding the rules of the competition will be made by the judges. Judges may deem the quality to be lacking and choose to not award all prizes. The decisions of the judges will be final and binding.

Judges will evaluate each phase of the competition using the Competition Evaluation Criteria Worksheets, which have the weighted criteria for each phase (the data will be quantitative). The top 20% of Phase 1 entries will be given the chance to move forward to Phase 2. The top three finalists will be selected for Phase 3 where they will give oral and PowerPoint presentations.

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### **Phase 3 Oral Presentation**

The location for the final round event will be made available to final participants in September.

Only team members may attend the oral presentation.

### **Award Announcement**

The winning team and finalists will be announced at the LA Business and Technology Expo's Top 100 Luncheon (see Table 1 for key dates). Finalists may apply to have guests attend the luncheon. Since space will be limited, all guests must be approved in advance by the host. The host reserves the right to charge guests for reasonable additional costs incurred as a result of guest attendance, by prior agreement with the guests. Guest attendance will be on a first-come, first-served basis subject to availability.

### **Prizes and Awards**

Prizes and awards for the competition will be issued to the winning team(s) after registering with the Louisiana Secretary of State Office. Proof of filing is required.

### **Costs**

Team members are responsible for their own costs in participating in the competition, including but not limited to, costs for preparing competition submissions, travel and lodging arrangements and costs for travel to and from the venue for the competition final-round presentations.

### **Protection of Intellectual Property and Nondisclosure**

No person participating in, judging, sponsoring, or attending the competition will be required to sign a nondisclosure or non-compete agreement. All entrants must consider the risks associated with making knowledge of their proposed ventures public prior to entering the competition and must keep in mind that members of the general public may attend the final rounds of the competition.

Once materials are submitted, the host reserves the right to publish information about the contestants' work and to release information to the news media.

Submission of an idea to the competition should be considered a public disclosure of the idea. (In some countries, patent applications must be filed prior to disclosure. In the U.S. inventors generally have one year after disclosure in which to file patent applications.)

### **Limitation of Liability**

The host and the judges are not responsible for technical, hardware, or software failures of any kind; lost or unavailable network connections; failed, incomplete, garbled, or delayed computer transmissions; lost, misdirected, incorrect, or incomplete entries; or entries that cannot be opened by the host, or travel difficulties of any kind, whether caused by the host, or the judges, or you, or by any of the equipment or programming associated with or utilized in the competition, or by any technical or human error which may occur in the processing of

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submissions that may limit a participant's or team's ability to participate in the competition. While every effort will be made to protect the confidentiality of each submission, no assurance can be given that such confidentiality will be preserved. The host, its agents, employees, affiliates, and sponsors cannot take further responsibility to protect the intellectual property or other rights of the contestants. Protection of such rights is ultimately the responsibility of each contestant.

BY ENTERING, PARTICIPANTS AND TEAMS RELEASE THE E. J. OURSO COLLEGE OF BUSINESS, LSU'S STEPHENSON ENTREPRENEURSHIP INSTITUTE, LOUISIANA BUSINESS & TECHNOLOGY CENTER, THE GREATER BATON ROUGE BUSINESS REPORT, AND THE LSBDC TECHNOLOGY CENTER, THEIR SUBSIDIARIES, AFFILIATES, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, THE JUDGES, THE SPONSORS, AND ALL PRIZE SUPPLIERS FROM ANY AND ALL LIABILITY FOR ANY INJURIES, LOSSES, OR DAMAGES OF ANY KIND RESULTING FROM ACCEPTANCE, POSSESSION, OR USE OF ANY PRIZE OR PARTICIPATION IN THE COMPETITION, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW.

### **Other**

The competition is void where prohibited by law. All U.S. federal, state, and local laws apply. The host reserves the right to amend these rules and policies. All changes will be posted online at <http://www.bus.lsu.edu/businessplan>.

Except as set forth above, all entries become the property of the host. The host reserves the right, at its sole discretion, to disqualify any individual found tampering with the competition or violating these rules. If the host determines that the competition is compromised in any way, then, at its sole discretion, it can cancel the competition. If any notification is returned as undeliverable, or if any participant or team violates these rules, the participant or team will be disqualified and an alternate participant or team may be selected by the host. By entering, you agree to abide by and be bound by all decisions of the host and the judges relating to the competition, which are final and binding in all respects, including but not limited to the judges' determination of the winners. This competition is governed by and shall be construed under the laws of the State of Louisiana, U.S.A. VOID WHERE PROHIBITED. All U.S. federal, state, and local laws apply.

The host will post a list of finalists and the winner on <http://www.businessreport.com>. To receive a list of winners send your request and a self-addressed stamped envelope to:

ATTN: Business Plan Competition List of Finalists  
SEI  
Louisiana State University  
3307 Patrick F Taylor Hall  
Baton Rouge, LA 70803