

OFC INNOVATION & ENTREPRENEURSHIP
Judge's Evaluation

Company: _____ Judge Number: _____

In rating each of the sections, please consider the following questions:

- Is this area covered in adequate detail?
- Does the plan show a clear understanding of the elements that should be addressed?
- Are the assumptions realistic reasonable?
- Are the risks identified and the ability to manage those risks conveyed?

Written Business Plan (40%)

Please evaluate the written business plan on the following aspects:

1. Executive Summary (5%)

(Is it a clear, exciting, and effective stand-alone overview of the plan)

1 2 3 4 5 6 7

Comments/Questions

2. Company Overview (5%)

(Business Purpose, history, genesis of concept, current status, overall strategy and objectives)

1 2 3 4 5 6 7

Comments/Questions

3. Products or Services (10%)

(Description, features and benefits, pricing, current stage of development, proprietary position)

1 2 3 4 5 6 7

Comments/Questions

4. Market and Marketing Strategy (10%)

Ratings system: 1 = very poor, 2 = poor, 3 = fair, 4 = adequate, 5 = good, 6 = very good, 7 = excellent

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(Description of market, competitive analysis, needs identification, market acceptance, unique capabilities, sales/promotion)

1 2 3 4 5 6 7

Comments/Questions

5. Operations (15%)

(Plan for production/delivery of product or services, product cost, margins, operating complexity, resources required)

1 2 3 4 5 6 7

Comments/Questions

6. Management (10%)

(Backgrounds of key individuals, ability to execute strategy, personnel needs, organizational structure, role of any non-student executive, which students will execute plan)

1 2 3 4 5 6 7

Comments/Questions

7. Summary Financials (10%)

(Presented in summary form and are easy to understand; Consistent with plan and effective in capturing financial performance; monthly for 1 year, quarterly for years 2-3, and annually for years 4-5)

a. Cash Flow Statement	1	2	3	4	5	6	7
b. Income Statement	1	2	3	4	5	6	7
c. Balance Sheet	1	2	3	4	5	6	7
d. Funds Required/Uses	1	2	3	4	5	6	7
e. Assumptions	1	2	3	4	5	6	7

Comments/Questions

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8. Offering (10%)

(Proposal/terms to investors-indicates how much needed, the ROI, the structure of the deal, and possible exit strategies)

1 2 3 4 5 6 7

Comments/Questions

9. Viability (20%)

(Market opportunity, distinctive competence, management understanding, investment potential)

1 2 3 4 5 6 7

Comments/Questions

10. Brevity and Clarity (5%)

(Is the plan approximately 25 pages with minimal redundancy)

1 2 3 4 5 6 7

Additional Comments:

Ratings system: 1 = very poor, 2 = poor, 3 = fair, 4 = adequate, 5 = good, 6 = very good, 7 = excellent

OFC INNOVATION & ENTREPRENEURSHIP 2012

OFFICIAL RULES

Business Plan Competition

GENERAL RULES

1. A team should have a **minimum of four and maximum of five members** and must have a faculty advisor.
2. Non-students may be members of the management team and participate in planning the venture; however, only students may participate in the competition. In other words, only students may present the plan and answer questions from the judges.
3. **Students must think big and ask for at least \$500k** investment from the potential investors.
4. Students are free to develop business plans based on any viable business opportunities. However, they are encouraged to exploit available technology applicable to that business.

OFFICIAL RULES, GUIDELINES AND SUBMISSION REQUIREMENTS

Eligibility

5. All ventures must be seeking outside equity capital.
6. The competition is for students enrolled in the current academic year, September 1 through August 31. Students who graduated in the preceding academic year are not eligible to participate; an exception will be made for students who both wrote their business plans for academic credit and graduated during the preceding summer. An exception will also be made for international universities that may have a different academic year.
7. The competition is for new, independent ventures in the seed, start-up or early stage. 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. The licensing from universities or research labs of technologies that have not been commercialized previously is not excluded and is encouraged.
8. The competition is for student created, managed and owned ventures. In other words, students are to have played a major role in conceiving the venture, to have key management roles and to own significant equity. An equity position of less than 20% will be suspect and require the students to show evidence that they were a major cause in the venture creation. One objective of this rule is to exclude ventures formed and managed by non-students who have given token equity to MBAs for writing their business plan.
9. Ventures with revenues in prior academic years are excluded. The history of a team member working on an idea or new technology in previous academic years or even prior to entering graduate school does not exclude a venture, if there were no revenues prior to the current academic year.

10. The business plan must represent the original work of members of the team and be prepared under faculty supervision; ideally, the business plan will be prepared for credit in a regularly scheduled course or as an independent study.

Written Business Plan

11. Plans must be limited to 25 (typed and double-spaced) pages of text, including the executive summary and summary financial data. Detailed spreadsheets and appropriate appendices should follow the text portion of the plan. In total, the plan should be no longer than 40 pages.
12. Financial data should include a cash flow statement, income statement, and balance sheet. Include an explanation of the offering to investors indicating how much money is required and how it will be used. Also, delineate the possible exit strategies.
13. Appendices should be included only when they support the findings, statements and observations in the plan. Because of the number of teams in the competition, judges may not be able to read all the appendices. Therefore, the text portion of the plan (25 pages) must contain all pertinent information in a clear and concise manner.
14. Judges will use the three-part Judge's Evaluation Form. Part I (valued at 40%) is designed to help assess the written business plan focusing on key elements and the effectiveness of the summary financial data. Part II (20%) assesses the poise and professionalism of the presentation. Part III (40%) evaluates the perceived viability of the venture. This quantitative assessment is meant to complement, not replace, the qualitative evaluation of the judges in their determination of winners.
15. Use the Judge's Evaluation Form as useful guide for structuring the business plan.
For ease in handling, we request that all copies of business plans be professionally bound (i.e., velo, spiral, etc.). Three-ring binders will not be accepted. Presentation
16. The presentation is in two parts. In the Opening and Final Round, each team will have 15 minutes to present its plan. THIS TIME LIMIT WILL BE STRICTLY ENFORCED
17. The presentation will be followed by a 20-minute question-and-answer session with the judges. Each presenting team will have approximately 5 minutes for set-up.
18. 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.
19. On Saturday, there will be feedback sessions by the judges in each track. Each team will get fifteen minutes with the judges to receive feedback. Judges will return the written plans and evaluation forms to the teams. The session is subject to the terms that advisor and students can only ask judges for clarification, but cannot argue with the judges.