

# Open Business Concept Competition

in conjunction with the  
VT KnowledgeWorks Entrepreneurship Summit  
Skelton Conference Center at Virginia Tech, Blacksburg, VA  
April 7 - 8, 2010

## Business Plan Document Guidelines

Must be submitted via email to

[lindsey.eversole@vtnknowledgeworks.com](mailto:lindsey.eversole@vtnknowledgeworks.com)

by March 8, 2010

Final document must be five pages long or less; and start with the Business Concept Title and a listing of team member(s). Document is to be submitted via email to [lindsey.eversole@vtnknowledgeworks.com](mailto:lindsey.eversole@vtnknowledgeworks.com) in a Microsoft Word format using at least size 10 font and typical margins.

In the form, respond to each of the following points:

- **Product or Service**
  - Clear description of the product or service and its features
- **Product or Service Uniqueness and/or Innovativeness**
  - New/unique features or functions
  - Benefits to target customers and the match to customer needs
- **Initial Customer Base**
  - Market segment; and targeted customers and their profile/demographics
- **Estimated Size of Initial and Potential Market**
  - In dollars or units
  - Expected growth rate
- **Underlying technology**
  - How it works
  - Its uniqueness in meeting customer requirements
- **Current Competitors**
  - Who are they
  - Their strengths and weaknesses
  - Comparison with proposed product or service
- **Barriers to Entry**

- Regulatory requirements or barriers
- Other barriers
  
- Initial Plan for Business Development and Needed Funding
  - Initial milestones for product or service development
  - Expected required investment to achieve the milestones
  - Projected return on investment

**Business Plan Document Judging Criteria:**

	<b>Maximum Score</b>
<b>Clear Description of Product or Service Idea</b>	<b>10</b>
<b>Concise Description of Underlying Technology</b>	<b>10</b>
<b>Expected Customer Base and Match of Product/Service Characteristics to Their Needs</b>	<b>20</b>
<b>Unique/Competitive Features Provided to Customers</b>	<b>20</b>
<b>Market Size Description (growth rate, etc)</b>	<b>10</b>
<b>Value Proposition: How will the company make money</b>	<b>20</b>
<b>Funding Needs and Potential Sources</b>	<b>10</b>
<b><i>Total</i></b>	<b>100</b>