

Student Business Concept Competition

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

Business Concept Document Guidelines

Must be submitted to

<http://www.esurveyspro.com/Survey.aspx?id=308b5b8a-9c8a-4e3f-91bf-c500c73a27fb>

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). Fill out and submit the business concept form at

<http://www.esurveyspro.com/Survey.aspx?id=308b5b8a-9c8a-4e3f-91bf-c500c73a27fb>.

Tip: Prepare your three to five-page document in Microsoft Word to adhere to the page limits and copy and paste appropriate text in the respective fields labeled on the form.

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:

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