

Student Business Concept Competition

in conjunction with the
VT KnowledgeWorks Entrepreneurship Summit
Skelton Conference Center at Virginia Tech, Blacksburg, VA
April 13-14, 2011

Business Plan Document Guidelines

Must be submitted via email to

christine.pushaw@vtnknowledgeworks.com

by March 11, 2011

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 christine.pushaw@vtnknowledgeworks.com in a Microsoft Word format using at least size 10 font and typical margins.

In the document, state each of the following points followed by the team's response:

- **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:

- **Professionalism of submission or presentation**
- **Explanation of compelling customer need being met by the proposed product or service**
- **Size of the market opportunity (quantified)**
- **Competitive advantage of the company's product or service in the marketplace**
- **Management team's strengths, in terms of the core competencies needed for business success**
- **Proposed value proposition: how will value be created and captured by the business**
- **Business financial projections and the funding needed in its initial years**