

UNM ENTREPRENEURIAL CHALLENGE

<http://EC.mgt.unm.edu>

Partially Funded by the **McCUNE**
Charitable Foundation

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Official Rules & Regulations

IMPORTANT DATES:

KICK OFF RECEPTION: Tuesday, SEPTEMBER 27, 2011: 4-6 PM,
Jackson Center

FALL SEMINAR: Sponsored by Los Alamos National Laboratory
Friday, 11:30am-1:30pm, ASM 1065

Oct 21: Financials -- REQUIRED: Attend 10/21/11 or 3/23/12

INTENT TO PRESENT (I2P) FORM DUE:

Before 5:00pm on Wednesday, February 8, 2012

SPRING SEMINAR: Sponsored by Los Alamos National Laboratory
Friday, 11:30am-1:30pm, ASM 1064

Mar 23: Financials -- REQUIRED: Attend 10/21/11 or 3/23/12

WRITTEN PLANS and COMPETITION ENTRY FORMS DUE:

Before 5:00pm on Thursday, April 5

COMPETITION DATE: FRIDAY, APRIL 20, 2012

Alpha Round: Morning; Omega Round (Finals): Afternoon

Awards Reception & Banquet: Evening

1. BACKGROUND

The US and NM economies depend on our ability to create new start-ups in all aspects of business. This competition is designed to encourage UNM students to analyze business opportunities and to build new companies. The major goal of the competition is to provide an incentive and an opportunity for entrepreneurial students to create new NM entrepreneurial businesses. The judges will evaluate each plan from the viewpoint of potential investors in the company.

Student teams will present business plans to a group of judges consisting of entrepreneurs and business experts and leaders.



UNM ENTREPRENEURIAL CHALLENGE (EC)

Each team is expected to propose a plan about a company that is in its formative stages. Either i) a company which has been working on an *innovative* business idea but has not been formally organized, or ii) a company which has recently registered in NM for the purpose of garnering support from this competition and from other community groups.

The requirements to enter the Entrepreneurial Challenge are listed below:

1) Submit a business plan, of no longer than 20 pages It must have the generally accepted components in a business plan, including, but not limited to, the following elements:

- a. Table of Contents
- b. Executive Summary
- c. Industry and Target Market Analysis
- d. Marketing Plan
- e. Management Team's Qualifications
- f. Operations Plan
- g. Milestones showing the expected timing of steps in the development of the venture
- h. Pro Forma Financials for 5 years with an income statement, cash budget and balance sheet. Relevant assumptions for the pro forma should be included.

See the remainder of the rules for more information about requirements of the business plan: the above is only an overview.

2) Submit fully completed Intent to Present and Competition Entry Forms by the appropriate deadlines. These often need to be hand signed and delivered in person, so allow adequate time.

The plan is for a new start-up venture for a new product or service. Business entrepreneurs typically measure performance in profit and return, seizing opportunities that other people miss, focusing on growth, and establishing wealth with the goal of potentially being sold or going public. The plans may not contain fabricated information, especially about backgrounds, experience and educational level of members of the management team, stage of product development, product performance claims, and market survey results.

A written business plan is submitted prior to an oral/PowerPoint presentation. The PowerPoint presentation by each team takes place on the day of the competition. Proposals for buyouts, mergers, expansions and consulting firms do not qualify for this type of competition. Each team will have 15 minutes to present its proposal to the investors/judges and then 15 minutes to respond to questions from them.

2. STUDENT ELIGIBILITY; MENTORSHIP

Participants must be present for the competition and the awards ceremony in order to collect prizes.

The Entrepreneurial Challenge is open to all University of New Mexico students who are enrolled in at least one course during the summer 2011, fall 2011, or spring 2012 semester.

Teams needing help on refining their business plan or strengthening some aspects of their business idea can benefit from mentors with extensive knowledge in financial, industry, market and/or operations entrepreneurial issues. If your team needs a mentor, please contact Dr. Raj Mahto (see p.1) to find an expert that fits your needs.

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Successful business planning requires knowledge in the areas of application, understanding the management and financial aspects of small business and its market, customers and competitors. Team members may be students from any UNM school or college. There is no limit on the number of team members; however, interdisciplinary teams of approximately 3-5 members are encouraged.

Each team may submit one entry. **Participants may use any reference materials or consult with any other persons, but it is expected that the plan will be the team's own work.** Failure to meet the rules of the competition, its intent and requirements listed on the Competition Entry Form, the Intent to Present Form, or the Official Rules and Regulations will result in disqualification from the competition. The Entrepreneurial Challenge reserves the right to disqualify any team not adhering to these rules.

3. CONTEST PRIZES

Cash Prizes: (subject to change)

First Place:	Don Chalmers Ford 1st Place Prize	\$ 7,500
Second Place:	City of Albuquerque 2nd Place Prize	\$ 5,000
Third Place:	Don Chalmers Ford 3rd Place Prize	\$ 2,500

Prize money is awarded by a check made out to the business venture name. No other disbursement arrangements will be made, and prize awards are subject to change.

4. REQUIREMENTS AND JUDGING CRITERIA

Required Seminar: Either October 21, 2011, or March 23, 2012. Judges in previous competitions have consistently requested more detailed, complete financial projections that can be justified by comparability to existing norms and to the test of reasonableness. **At least one member of each team must attend the entire October 21 or March 23 seminar, from 11:30am-1:30pm (see p.1).**

Teams should register for the University of New Mexico Entrepreneurial Challenge by completing the 'Intent to Present' Form and turning it in to Jennifer Bayley, Anderson Program Manager, before 5:00PM Wednesday, February 8, 2012. Send via email attachment to jennobi@unm.edu or via hard copy to the reception desk on the 2nd floor of Anderson's (ASM's) west wing.

Competition Entry Form and Written Business Plan: Competition Entry Form and written Business Plan submission is due **before 5:00 PM on Thursday, April 5, 2012** in order to be considered by the judges. Teams should submit one copy of the plan in Adobe Acrobat (pdf) or MS Word format (readable by a PC) via email attachment to Dr. Sul Kassicieh, sul@unm.edu, Dr. Raj Mahto, mahto@mgt.unm.edu, and to Jennifer Bayley, jennobi@unm.edu; plan should be accompanied by the Competition Entry Form, which enables team members to certify that all work on the business plan is original. The Competition Entry Form may be submitted as an email attachment or turned in as a hard copy to the Anderson (ASM) reception desk, 2nd floor, west wing.

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Plans need to conform to the following specifications:

8.5 x 11-inch paper, 1-inch margins all around

12-point Times New Roman font; Double-spaced document text

One copy of the plan submitted in Adobe Acrobat (pdf) or MS Word format (readable by a PC)

Before distribution to competition judges, the Anderson School will copy and bind business plans.

Judging panels will consist of successful entrepreneurs, bankers, business managers and accounting, law, and management professionals. The decisions made by the judging panels are final. Judges will evaluate the written plan, the presentation and the details of the product or service, the management team, the markets and competitors of the deal, the financial analysis of the venture, and other pertinent information.

Evaluation Criteria

I. New Venture Idea and its Innovative Characteristics: 25%

- a. What existing need or want does the concept fill? In other words, what is the problem you solve?
- b. Describe the service/product – will it change the way people live, work or do business?
- c. Who is your customer? What is your market segment? Is there more than one customer group?
- d. What is the unique selling benefit? (e.g. why will they buy?)
- e. How is this different from other offerings from other businesses?

II. Venture Model: 25%

- a. What are your sources of revenue and funding?
- b. What are your cash needs for first year of operations? And how will you get there?
- c. What are your initial financial projections? Provide a simple income statement with revenue, cost of goods sold, other expenses and projected margins.
- d. How do you plan to scale the business?

III. Market Analysis: 25%

- a. Who is the present competition and possible new entrants?
- b. What are the critical success factors?
- c. What are the critical risks and how, if possible, will you manage them?
- d. What is your competitive advantage? Is this advantage sustainable?
- e. What is the appropriate segment of customers?
- f. What is the marketing plan?

IV. Operations and Management Plan: 25%

- a. How does this business work? Identify: development/logistics/human resources/physical facilities/operating and sales cycle necessary to fulfill the strategy and mission of the venture.
- b. Articulate milestones for new venture. What's your current status?
- c. What are the current team's qualifications for executing this plan successfully?
- d. Who are the necessary key hires?

UNM ENTREPRENEURIAL CHALLENGE (EC)

This is a generalist competition. It is open to any type of business (subject to the restrictions listed below). Elevator pitches and business plans are evaluated on the following criteria:

- Level of innovation/creativity/originality
- Quality of benefits/customer value propositions
- Competitiveness in the marketplace/concept viability
- Perceived ability to execute
- Quality of the presentation
- Coverage and thoroughness
- Ease of Growth potential

Plans are limited to 20 pages total including appendices, but not including title page and table of contents.

PowerPoint/Oral Presentation: On the morning of Friday, April 20, 2012, up to 15 **semifinalist teams*** will each be given 15 minutes to present an overview/summary of its business plan to a judging panel, followed by an additional 15-minute question-and-answer session between the presenting team and the judges. These time limits will be enforced by a designated staff timer in each room. The presentation room will be set up with LCD projectors, screens, and a computer. Each team will need to bring their presentation on a USB memory device. Order of presentations is determined randomly for fairness and will not be changed. Teams may only observe other teams' presentations after they have presented their own plan.

Teams named to the final round will present their plans to a different panel of judges in the afternoon: the same presentation format applies.

***Selection of semifinalist teams:** Preliminary judges will select up to 15 semifinalist teams to participate in the competition. Teams will be notified by Fri, April 13, 2012.

5. OWNERSHIP/DISCLOSURE

Confidentiality is not guaranteed in any way. Do not include confidential material in your submissions. The Entrepreneurial Challenge, the Anderson School, and UNM do not take any responsibility for confidentiality; however, the organizers strive to create as safe an environment as possible throughout the competition. Intra-team confidentiality is the sole responsibility of team members and we will not arbitrate any disputes that arise during the competition.

While we do not require judges to sign non-disclosure agreements, these people regularly handle confidential material in the course of their business and understand the need to preserve confidentiality of entered ideas. Furthermore, all of our judges are reputable members of the business community and participate in the program as an educational service, not to steal ideas. We do request that they respect the participants' rights as a condition of their participation, but the organizing committee will not arbitrate any disputes over judges' handling of entries. You are free to exclude any material you feel is truly proprietary and at risk of disclosure.

Contestants agree to allow UNM to use their names and/or likenesses for educational and publicity purposes, including release for publication over the Internet and to the news media. Contestants release UNM from all claims and demands arising out of such use including claims for invasion of privacy and infringement of the right to publicity.

UNM ENTREPRENEURIAL CHALLENGE (EC)

Teams in the Entrepreneurial Challenge will be required to submit a brief statement of their idea to be used for public relations purposes. The content may be as general or specific as a team desires, but it should be considered public knowledge and will be a required part of participating in the competition.

6. INTENT AND ISSUES NOT COVERED BY THIS DOCUMENT

The intent of this competition is to enhance the entrepreneurship capabilities of UNM students and to build New Mexico's economy, and as such the competition is designed to entice students to work on business plans and to build new companies. **The directors of this competition are Dr. Sul Kassicieh and Dr. Raj Mahto, and all questions regarding the competition which are not addressed above should be directed to them at sul@unm.edu and mahto@mgt.unm.edu.** Decisions made by Professors Kassicieh and Mahto are final and not subject to appeal; they are designed to support the spirit of the competition.

UNM ENTREPRENEURIAL CHALLENGE (EC)

ATTENTION: Jennifer Bayley Intent to Present Form



All teams who participate in the competition must:

- submit a completed Intent to Present form to Jennifer Bayley, Program Manager, **before 5:00PM on Wednesday, February 8, 2012**, via email attachment to jennobi@unm.edu or deliver a hard copy to the reception desk on the 2nd floor of Anderson’s west wing, attention Jennifer Bayley. **Allow plenty of time to deliver form.**
- submit one pdf or Word file of business plan (readable by a PC) and a Competition Entry Form before 5:00PM on **Thursday, April 5, 2012.**
- the entire team will make a live presentation (two if chosen for the finals) and attend the awards banquet on **Friday, April 20, 2012.**

Failure to meet the requirements listed on the Competition Entry Form, the Intent to Present Form, or the Official Rules and Regulations will result in disqualification from the competition.

All teams participating in the UNM Technology Business Plan Competition are held to the standards of the University of New Mexico Student Code of Conduct (available in the Pathfinder and online at <http://pathfinder.unm.edu/policies.htm#studentcode>). By signing below, the team leader asserts that all team members agree to be bound by the Official Rules & Regulations of the competition.

TEAM INFORMATION: Team Name: _____

Printed Name	Academic Program	Telephone	Email Address
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____
4. _____	_____	_____	_____
5. _____	_____	_____	_____

SIGNATURE OF TEAM LEADER: _____

One-two sentence description of your business (for distribution to judges and for promotional purposes):

UNM ENTREPRENEURIAL CHALLENGE (EC)

ATTENTION: Jennifer Bayley

Competition Entry Form



Competition Entry Form is **due before 5:00 PM on Thursday, April 5, 2012.**

All teams who participate in the competition must:

- submit one pdf or Word file of their business plan (readable by a PC) via email attachment to Sul Kassicieh, sul@unm.edu, and to Jennifer Bayley, jennobi@unm.edu before 5:00PM on **Thursday, April 5, 2012.**
- submit a **Competition Entry Form, even if no team changes have taken place since the Intent to Present was submitted**, via email attachment to jennobi@unm.edu or via hard copy to the reception desk on the 2nd floor of Anderson's west wing, attention Jennifer Bayley, before 5:00PM on **Thursday, April 5, 2012. Allow plenty of time to hand sign and deliver form.**
- the entire team will make a live presentation (two if chosen for finals) and attend awards banquet on **Friday, April 20, 2012.**

All teams participating in the UNM Technology Business Plan Competition are held to the standards of the University of New Mexico Student Code of Conduct (available in the Pathfinder and online at <http://pathfinder.unm.edu/policies.htm#studentcode>). By signing below, all team members assert that they agree to be bound by the Official Rules & Regulations of the competition.

TEAM INFORMATION: Team/New Venture Name: _____

<u>Team Member Name</u>	<u>SIGNATURE</u>	<u>Email Address</u>
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____
5. _____	_____	_____

Check here AND list your name(s) on the line below if you do NOT want your name and/or likeness used for any publicity materials, such as competition agendas, lists of competitors provided to external supporters, media publications, and Internet postings.

Name of Team Leader: _____

One-two sentence description of your business (for distribution to judges and for promotional purposes):

