INTRODUCTION

The UT Dallas Business Idea Competition is sponsored by the Institute for Innovation and Entrepreneurship at UT Dallas (IIE). The competition, held during the Fall semester of each year, includes both undergraduate and graduate divisions. Scholarship awards and cash prizes will be offered to student teams for the best business ideas in each division.

Preliminary written submissions are due on October 9th and will be evaluated by a panel of reviewers. The top submissions in each division will be selected as semifinalists which will be announced on October 23rd. The semi-final and final rounds of the competition will be held on November 21st. Semi-finalists will present their ideas to a panel of judges in the morning session, with the top teams moving on to the final rounds, at which they will present their ideas to a different panel of judges. Winners will be announced at a reception following the competition. Details are provided below.

The winning teams will be encouraged to develop full business plans, with faculty guidance, for competition in regional and national business plan competitions in the Spring of 2014.

For further information, contact Melissa Palmer at 972-883-5959 or by email (melissa.palmer@utdallas.edu).

Competition Schedule

SCOPE

This competition is focused on development of a business concept and idea. This includes: the customer need, the entrepreneur’s solution, the competitive market, and the business model. Teams are not expected to submit a complete business plan – the investment opportunity and experience of the management team will not be emphasized.

ELIGIBILITY

Eligibility to compete in the 2014 Business Idea Competition is subject to the following criteria:

1. Teams must be comprised of at least two members

2. All members of a team competing in the Undergraduate Division must be currently registered undergraduate students at an accredited academic institution. A majority of the members of the team must be currently registered (Fall 2014) UT Dallas students.

3. A majority of the members of a team competing in the Graduate Division must be currently registered UT Dallas graduate students (Masters or PhD level). The remaining members of the team may be undergraduates, post-doctoral fellows or non-students.

4. Prior year winners may compete, but not with the same or similar business idea.

5. Teams may submit more than 1 entry. However, only 1 entry per team will be selected for advancement to the semi-finals.

LOGISTICS

The logistics of the competition includes the following processes and standards to be followed:
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1) A standard PC platform will be utilized during the presentation portions of the competition. Up-to-date configuration will include Microsoft Windows XP or Windows 7, Microsoft PowerPoint, with laptop sound connected to the standard classroom presentation systems. This provides uniformity across presentations and logistics. Apple or other systems may not be accommodated. Microsoft PowerPoint is required for all presentations (no Prezi or PDF files, etc.).

2) It is suggested that teams focus on content and completeness, and not get “too fancy” with presentations. This is intended to be a business-like environment, not an academic exercise.

3) It is suggested that arrangements to test presentation materials be made in days prior to competitive events (see below) – you are responsible for verifying content and performance of your submissions.

4) Presentations will be judged by experienced entrepreneurs, professional investors and service providers.

5) See below for additional criteria specific to key submission and event dates.

**PROCESS**

1) Business Idea Mentoring and Elevator Pitch Sessions
The Institute will sponsor two seminars to help you better understand the components of a business proposal and idea description, and the information and thought processes that go into a successful idea. We recommend that each group attend a session and that every member attend if possible. It may be necessary for some members of a team to attend a different session due to class schedules. Bring your ideas and questions. See the overall schedule above for details.

2) Registration – Intent to Compete
Teams will be required to notify the IIE of their intent to compete by submitting the intent-to-compete form by email (melissa.palmer@utdallas.edu) by 4:00pm on October 9th. Registration will require each member of the team to provide an email address and a valid UT Dallas student ID number when applicable. A unique team identification code will be assigned and must be used on all future submissions.

Members of the IIE faculty will be available to assist and consult with student teams up to the date preliminary submissions are due.

3) Preliminary Submissions
Your preliminary submission form, along with a completed Intent to Compete form must be submitted as attachments via email (melissa.palmer@utdallas.edu) no later than 4:00 PM on October 9th. Your submission must include a completed Preliminary Submission Form, and the Intent to Compete form.

4) Announcement of Semifinalists
The top business ideas (up to twelve) in each of the undergraduate and graduate divisions will be designated as semifinalists. Semifinalists will be announced and further instructions will be provided at 4:00 PM on October 23rd via email.

5) Q&A Sessions
Two Q&A sessions are offered to go over the preliminary submissions and allow you to ask questions of the faculty. Training sessions will be held as shown on the schedule above.

6) Individual Team Practice Sessions
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Space will be provided for you to practice your presentations on an individual team basis. Sign-ups will be available online (https://ezpay.utdallas.edu/C20239_ustores/web/store_main.jsp?STOREID=25).

7) Semifinalist Video Submission

Semifinalist teams will submit a 90 second video to melissa.palmer@utdallas.edu that “pitches their idea”. These video pitches will be used to determine a campus favorite in a video voting blitz from November 5 to 13.

8) Semi-finalist Pitch Day

Semifinalist teams participate in a 90 second elevator pitch competition (no slides). Teams describe their concept and why it is compelling. One student may present for the team, or team members may share the presentations. All teams/competitors attend all of the presentations and vote for the winners. Small prizes will be awarded for the best elevator pitches.

9) Semifinalist Submission/Presentation

Semifinalists will be required to prepare and electronically submit a revised preliminary submission form document, and a 12-15 minute MS PowerPoint presentation (maximum 20 slides) detailing their business idea and addressing the key points outlined above. The final presentation and executive summary are due in electronic form (eLearning) by 4:00 PM on November 14th. See appendix A below for the required slide format outline and explanation.

10) Competition Day and Awards Ceremony

In the morning round, the teams selected as semifinalists in each division will present their ideas to a panel of judges, using the previously submitted MS Powerpoint slide deck. All team members should be present for the presentation and to answer questions; absences should only occur for conflicts with class schedules or internship or employment requirements. Each team will be allowed 15 minutes for their presentation with 5 minutes for questions and responses. Time limits will be strictly enforced.

The judges will select the top two teams from each group as Finalists (total of four graduate and four undergraduate teams) to move on to the final round.

In the Final round, held on the afternoon of November 21st, the teams selected as Finalists in each division will present their ideas to a different panel of judges. Finalists will use their original presentation slides; each team will be allowed 15 minutes for presentation and 10 minutes for questions and responses. Time limits will be strictly enforced.

All participants and judges will be invited to the awards ceremony to be held immediately following the finals. The awards ceremony will be held at the Jindal School of Management Atrium. A limited number of family and friends may attend the awards as well. Please contact IIE for details.

AWARDS AND PRIZES

Prizes are awarded on a per team basis and in US dollars. Each team agrees to complete any additional paperwork if required by The University of Texas at Dallas or other legal entity regarding receipt of the award funds. Each team is required at registration to specify and agree in advance how any award moneys will be shared.
<table>
<thead>
<tr>
<th>Award Category</th>
<th>Undergraduate Division</th>
<th>Graduate Division</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Place Team</td>
<td>$5,000*</td>
<td>$5,000*</td>
</tr>
<tr>
<td>Second Place Team</td>
<td>$2,500</td>
<td>$2,500</td>
</tr>
<tr>
<td>Third Place Team</td>
<td>$1,500</td>
<td>$1,500</td>
</tr>
<tr>
<td>Fourth Place Team</td>
<td>$1,000</td>
<td>$1,000</td>
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* Winning teams will also receive a travel expense allowance of up to $1,000 per team to compete in intercollegiate business plan competitions in Spring 2014. All travel expenses must be pre-approved by the IIE.
## Slide Description | Content | Notes |
<table>
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<tbody>
<tr>
<td><strong>Title</strong></td>
<td>Company name; your name and title, contact info</td>
<td>Explain (say) what you do. “We sell ……”, “we are a ……… Company.” Be to the point.</td>
</tr>
<tr>
<td><strong>Problem</strong></td>
<td>Describe the customer pain you are relieving. Get everyone buying into what you are doing.</td>
<td>Don’t cite market studies. Don’t look like a solution in search of a problem.</td>
</tr>
<tr>
<td><strong>Solution</strong></td>
<td>Explain how you solve the customer pain/problem/need. Make sure audience understands what you sell and the value proposition.</td>
<td>No in-depth tech explanation. Tell the essence of how you fix the pain/problem/need. Example: We are a discount hotel website. We have written software that searches all other hotel sites and gathers price quotes into one report.</td>
</tr>
<tr>
<td><strong>Business Model</strong></td>
<td>Explain how you plan to capture value – make money; how will revenue flow to the company, your distribution channels, financial margins.</td>
<td>Explain the transaction from end-to-end. Pictures and diagrams are good. Reference examples of others who might use your same business model - value chain. Also, include names of companies already buying your product/service.</td>
</tr>
<tr>
<td><strong>Underlying Strength</strong></td>
<td>Describe the unique technology, process behind the product/service offering.</td>
<td>More diagrams, pictures, figures, flow diagrams, etc. are good here. Proof of concepts and sample products are very helpful.</td>
</tr>
<tr>
<td><strong>Marketing and Sales</strong></td>
<td>How will you reach your customer, and key partners? How will you create awareness of your product to the target customers?</td>
<td>Persuade judges that you know how to get the product to market, and in a cost effective way.</td>
</tr>
<tr>
<td><strong>Competition</strong></td>
<td>Portray who your competition is. Be complete, and not vague or general.</td>
<td>Tabular comparison is helpful. Talk about why you are better than other alternatives.</td>
</tr>
<tr>
<td><strong>Management Team</strong></td>
<td>Describe those involved in your management, advisors, directors, major investors/backers.</td>
<td>Demonstrate that you understand/recognize your personnel weaknesses as well as strengths.</td>
</tr>
<tr>
<td><strong>Financial Projections and measures</strong></td>
<td>Provide forecasts of dollars of revenue, units sold, number of customers, and expenses.</td>
<td>Document your assumptions well. Don’t leave judges guessing. Integrate length of sales cycles, ramp-up times into estimates.</td>
</tr>
<tr>
<td><strong>Current Status, Accomplishment list, planned timeline of activity/events.</strong></td>
<td>Describe current status of product/service offering, showing near-term future expectations, and how you’ll work to get there.</td>
<td>Create a picture of the progress or activity of your company so far. Some will use this as a split between current status, and next steps (for company and for outsiders/investors, etc.).</td>
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**Note:** adapted from “The Art of the Start” by Guy Kawasaki, p.51-52.