

2009 UTD BUSINESS IDEA COMPETITION INTENT TO COMPETE

Overview

The annual UTD Business Idea Competition, sponsored by the Institute for Innovation and Entrepreneurship at UTD (IIE), is held during the Fall semester of each year. The competition 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 30, 2009. Semi-finalists will be announced on November 6th. The semi-final and final rounds of the competition will be judged and awards announced on November 20th. The winning teams will be encouraged to develop full business plans, under the guidance of the faculty associated with the IIE, for competition in regional and national business plan competitions in the Spring of 2010. Details are provided below:

Eligibility

Eligibility to compete in the 2009 UTD Business Idea Competition is subject to the following criteria:

1. Teams must be comprised of two to five 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 2009) UTD students.
3. A majority of the members of a team competing in the Graduate Division must be currently registered UTD 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.

Registration – Intent to Compete

Teams will be required to register their intent to compete online no later than noon on October 15, 2009. Registration will require each member of the team to provide an email address and a valid UTD student ID number when applicable. A unique team identification code will be assigned and must be used on all future submissions.

Preliminary Submission

Your preliminary submission must be submitted as an email attachment to innovation@utdallas.edu no later than 4:00 PM on October 30, 2009. Your submission must include:

1. Cover Page – Project Title, with Team ID code.
2. Body – Brief description of the business idea (maximum 7 pages, double spaced, 11 point type)
 - a. A concise description of the proposed business and why it is unique/compelling
 - b. Target Market (who is your customer? What customer problem will you solve? How does your customer solve that problem today? What other solutions will compete for that customer?)
 - c. Market Opportunity (preliminary estimate of the size of the potential market [number of customers that can be reasonably addressed]).
 - d. Proposed Solution (what is your product/service? How will it solve the problem? How does your solution create exceptional value for the customer?)
 - e. Business Model (how will you generate revenues and profits?)

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- f. Team ID code on the header of each page
3. All Preliminary Submissions must be sent electronically to innovation@utdallas.edu . The original copy of the signature page, with signatures and UTD student ID numbers of all team members must be submitted in person (SM 4.213) or by mail to:

Nancy J. Hong, Assistant Director
The Institute for Innovation & Entrepreneurship at UTD
PO Box 830688, SM 43
Richardson, TX 75083-0688

Judging Criteria – Preliminary Submissions

Preliminary submissions will be judged by a reviewer panel using the following criteria (equally weighted):

1. Originality (business idea is new, novel, unique)
2. Clear and compelling value proposition (legitimate, recognized need; appropriate solution)
3. Competitive advantage (creates more value for customer than alternative solutions)
4. Market opportunity (adequate market size; viable business model)
5. Feasibility (reasonable prospect of funding and successful implementation)

The top twelve business ideas in each of the undergraduate and graduate categories will be designated as semifinalists. Semifinalists will be announced and further instructions will be provided at 1:00 PM on November 6, 2009 in SOM 2.115.

Competition Day (November 20, 2009)

The twelve teams selected as semifinalists in each division will present their ideas in groups of six in the morning round to a panel of judges. The judges will select the top two teams from each group as finalists to move on to the final round in the afternoon. The winners (first, second and third prizes) will be selected from the four finalists in each division by a new panel of judges. The awards ceremony and announcement of the winners will follow shortly after the final round.

Semifinalist Submission/Presentation

Semifinalists will be required to prepare and electronically submit a 12-15 minute MS PowerPoint presentation (maximum 20 slides) detailing their business idea and addressing the key points outlined above. The final presentations are due in electronic form by 4:00 PM on November 18th.

Semifinalists will use the MS PowerPoint slide deck to present their business ideas to a panel of judges. All team members must be present for the presentation and to answer questions. Each team will be allowed 15 minutes for presentation and 5 minutes for questions and responses. Time limits will be strictly enforced.

Judging Criteria – Semifinalist Submissions and Presentations

Semifinal submissions and presentations will be evaluated by a panel of judges using the following criteria:

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1. Business Idea (70%)

- a. Originality (business idea is new, novel, unique)
- b. Clear and compelling value proposition (legitimate, recognized need; appropriate solution)
- c. Competitive advantage (creates more value for customer than alternative solutions)
- d. Market opportunity (adequate market size; viable business model)
- e. Feasibility (reasonable prospect of funding and successful implementation)

2. Presentation (30%)

- a. Presentation materials (clear, comprehensive, logical flow)
- b. Delivery (clear, compelling, persuasive)
- c. Q&A (answered judges questions directly, clearly, effectively)
- d. Time management (effective use of allotted time)

Awards Ceremony

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 School of Management Atrium.

For Further Information

For further information, contact the Institute for Innovation and Entrepreneurship at UTD (Nancy J. Hong) at 972-883-5990 or by email (nancy.hong@utdallas.edu).

Schedule

Event	Date	Time	Location
Business Idea Competition – Kick Off	September 15, 2009	4:30PM	SOM 1.110
Registration - Intent to Compete	October 15, 2009	12Noon	Online
Preliminary Submission Due	October 30, 2009	4:00 PM	Email & Drop Off
Announcement of Semifinalists	November 6, 2009	1:00 PM	SOM
Semifinalist Submission Due	November 18, 2009	4:00 PM	Email
Semifinalist Presentations/Judging Finalist Presentations/Judging Awards Ceremony	November 20, 2009	8:00 AM 1:00 PM 4:00 PM	SOM 1.102,1.107,1.110,1.117,1.212, 1.217

Projected Awards & Prizes

Award Category	Undergraduate Division	Graduate Division
Winner	\$7,500 per team	\$7,500 per team
First Runner-up	\$4,000 per team	\$4,000 per team
Second Runner-up	\$2,000 per team	\$2,000 per team
Most Compelling Business Idea (team)	\$1,500/Team	\$1,500/Team
Most Effective Presentation (team)	\$1,000/Team	\$1,000/Team

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Team Name: _____ **Team ID:** _____
(will be assigned)

Project Title: _____

Team Members:

Name	Student ID	School	Classification ¹	Email

¹ Freshman, sophomore, junior, senior, graduate, post-doctoral fellow.