

2011 UT Dallas Annual Business Idea Competition

Kickoff – Introduction
September 13, 2011



THE INSTITUTE FOR INNOVATION
& ENTREPRENEURSHIP AT UT DALLAS

Leveraging the Power of Ideas and Technology



Agenda

- Overview
- Eligibility
- Intent to Compete
- Preliminary Submission
- Competition Day
- Awards
- Schedule

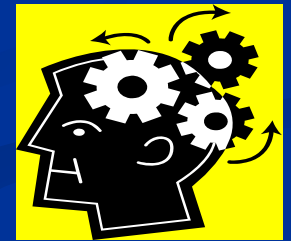
“Every Problem Presents an Opportunity”

Change,
revolution,
departure,
introduction,
variation,
transformation,
upheaval,
alteration
newness,
novelty,
originality,
freshness,
modernization,
uniqueness



About Ideas and more.....

- Everybody has ideas, but “how to do something with it?”
- Gain important, real world “business skill”
- Enhance your resume with “in-demand” skills
- Money for college (or for the business)
- Free software for your business idea
- Win free time in a business incubator
- Help your personal performance in classes
- Know more fellow students (networking)
- Even if you don’t win, you will “muscle build” your personal skills, business knowledge

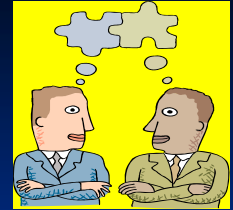


Overview

- Annual UTD Business Idea Competition
- Results of 2010 Competition
 - 46 Teams competed
116 STUDENTS FROM EVERY UTD ACADEMIC SCHOOL
 - 15 semi-finalists (5 undergraduate; 10 graduate)
 - Awarded prizes for top three business ideas in each division plus most compelling idea; best presentation
 - Total of \$18,250 in prizes awarded last year and \$120,000 awarded since 2007
 - 39 judges
- Last year's winners in the graduate team (iLumi) competed in six more competitions, undergraduate team (International Medical Resort is talking with VC for funding)

110+

Eligibility Criteria



- Teams must be comprised of no fewer than two and no more than five members
- 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 2010) UTD students.
- 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.
- Prior year winners may compete, but not with the same or similar business idea.

Intent to Compete



- Teams will be required to register their intent to compete by email to innovation@utdallas.edu no later than noon on September 30, 2011 using the form available on the Institute website : (<http://innovation.utdallas.edu/iie-UTDBusinessIdeaComp.php>)
- Registration will require each member of the team to provide an email address and a valid UTD student ID number (as applicable).
- A unique team identification code will be assigned and must be used on all future submissions.

Seminar for Writing the Business Plan and Giving the Pitch

- Two different seminar sessions
- Will help you refine and develop your idea
- Coaching for presenting your idea
- Business Plan Session
 - If needed, send some team members to each session to ensure everyone on your team is covered
 - First session: 2:00pm – 3:00pm, October 24, SOM 1.502
 - Second session: 12 Noon – 1:00pm, October 25, SOM 1.508
- Elevator Pitch Session: 1-2:30 pm, October 26, SOM 1.502
 - Chris Westfall, National Elevator Speech Champion, Professional Speaker, Author and Business Coach



Preliminary Submission

- Your preliminary submission must be submitted as an email attachment to innovation@utdallas.edu no later than 4:00 PM on October 14, 2011.
- Your submission must include:
 - Cover Page – Project Title, with Team ID code.
 - Body – See content outline (maximum 7 pages, double spaced, 11 point type)
 - Team ID code on the header of each page
 - Original signature page, with signatures and UTD student ID numbers of all team members must be submitted in person (SOM 4.213) or by email to: Nancy J. Hong (nancy.hong@utdallas.edu), Assistant Director, IIE.



Content Outline – Preliminary and Final Submissions

- A concise description of the proposed business and why it is unique/compelling
- 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?)
- Market Opportunity (preliminary estimate of the size of the potential market [number of customers that can be reasonably addressed]).
- Proposed Solution (what is your product/service? How will it solve the problem? How does your solution create exceptional value for the customer?)
- Business Model (how will you generate revenues and profits?)

Evaluation Criteria – Preliminary Submission

- Preliminary submissions will be judged by a reviewer panel using the following criteria (equally weighted):
 - Originality (business idea is new, novel, unique)
 - Clear and compelling value proposition (legitimate, recognized need; appropriate solution)
 - Competitive advantage (creates more value for customer than alternative solutions)
 - Market opportunity (adequate market size; viable business model)
 - Feasibility (reasonable prospect of funding and successful implementation)
- Semifinalists (*generally* the top 12 in each division) will be announced and further instructions provided on November 4, 2011 by email to each team.

Presentation Practice Sessions – from eClub

- Practice sessions provided before the competition day to refine your presentation and skill.
- Informal, not required, but highly recommended to improve your chances
- Audience will be graduate students; no judges, or officials are involved.
- Peer level feedback that you can use or not
- 2 sets of times to best fit your team's class schedules:
 - November 09, SOM 2.103, 4:00pm – 6:30pm (multiple sessions)
 - November 10, SOM 1.102, 4:00pm – 6:30pm (multiple sessions)
- See signup sheet outside SOM 4.213 – FIRST COME, FIRST SERVED

Competition Day – Presentation Requirements



- Prepare and electronically submit a 12-15 minute MS PowerPoint presentation (maximum 20 slides) detailing your business idea and addressing each point in the content outline.
- Final presentations are due by email at 4:00 PM on November 16th. Additional 1 page written Executive Summary document is required.
- Finalists 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 (10 min in finals). Time limits will be strictly enforced.

Competition Day - Schedule



- Semi-final Competition - morning
 - Each semifinalist will present their business idea to a panel of judges in the morning round (six teams in each of two preliminary rounds per division)
 - The top two teams from each group will be named as finalists
- Finalist Competition - afternoon
 - Each finalist team will present again in the afternoon (four teams in each division)
 - The winners (first, second, third and fourth place prizes) in each division will be selected by a new panel of judges.
- Awards Ceremony
 - Awards will be presented shortly after the final round.

Competition Day – Evaluation Criteria

■ Business Idea (70%)

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

■ Presentation (30%)

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

Projected Awards & Prizes

- Winner (each division) \$4,000 per team*
- First runner-up (each division) \$2,500 per team
- Second runner-up (each division) \$1,750 per team
- Third runner-up (each division) \$750 per team
- Most Effective Presentation \$500 per team
- Awards will be made in cash or applied as a scholarship award to the UTD student accounts of the winners (tax effects are different)

* Winning teams will also receive a travel expense allowance of up to \$1000 per team to compete in intercollegiate business plan competitions in Spring 2012.

Schedule Recap

Event	Date	Time	Location
Business Idea Competition – Kick Off + Cook Out	September 13, 2011	5:30 PM to 7:30PM	SOM EDR
Registration – Intent to Compete	September 30, 2011	Online	Online
Preliminary Submission Due	October 14, 2011	4:00 PM	Email & Drop Off
Business Plan Writing Seminar	October 24, 2011 October 25, 2011	2:00PM to 3:00 PM 12:00 Noon to 1:00PM	SOM 1.502 SOM 1.508
Elevator Pitch - Workshop	October 26, 2011	1:00PM to 2:30 PM	SOM 1.502
Announcement of Semi-finalists	November 4, 2011	1:00 PM	Email
Presentation Practice (#1)	November 09, 2011	4:00pm – 6:30pm	SOM 2.103
Presentation Practice (#2)	November 10, 2011	4:00pm – 6:30pm	SOM 1.102
Semi-finalist Submission Due	November 16, 2011	4:00 PM	Email
Competition Day	November 18, 2011	8:00 AM	Registration – SOM Atrium
BIC – Award Reception	November 18, 2011	4:00 PM	EDR

Questions?

Handouts:

- 2011 UT Dallas Annual Business Idea Competition Rules & Procedures
- Intent to Compete

For further information contact Nancy J. Hong (972-883-5990) or innovation@utdallas.edu