

# INNOVATION CHALLENGE

## Metro State Student and Alumni Business Plan Competition Contest Guidelines

The Business Plan Competition is a contest for all Metro State students and alumni who have a business idea that solves a problem.

### Requirements

- The Business Plan Competition is open to all Metro State students and alumni.
- Metro student teams can be of any size but generally are comprised of 2-4 individuals, or you can compete in the contest individually. All team members must be active Metro State students.
- Alumni can only enter individually.
- All presentations must be made by a team member physically present at the event.
- Participants may submit more than one business plan and/or Metro State students may participate on more than one team.

**Business Plan submissions will be accepted beginning December 01, 2009 and ending March 1, 2010.**

### Application Stage

During the application phase, participants submit a five-page Business Plan and take the Benchmark Survey at The Business Catapult. The applicants must identify the following:

- Business Plan - 5 page maximum that consists of the following:
  - Executive Summary
  - Industry
  - Market Size
  - Company
  - Product Description
  - Opportunity/Threats-Strength/Weakness
  - Distribution/Sales Channel
  - Projections (two years)
  - Financial Metrics
  - Exit Strategy/Deal

### How to Enter Submission

Go to The Business Catapult site where you need to create a login account and log in. This helps us identify you, gives you access to the application process, and keeps your application private.

**Step 1:** Take the Benchmark Survey. We use the Business Catapult's Benchmark Survey to quickly become familiar with your business. You may take the Benchmark Survey as often as you like on this site, and then select which survey report to submit with your application. You may also be interested in how the Benchmark Survey will be used in reviewing your application.

**Step 2:** Upload your Business Plan, preferably in Adobe PDF format. Your business plan should be no more than five pages. Entries are due March 1, 2010.

**Step 3:** Submit the application; you'll receive an automatic email notification that your plan has been received.

[Click here](#) to create login and submit your Business Plan.

## Review Stage

Applications will be reviewed by a panel of judges and **finalists will be notified on or before March 15, 2010.**

## Final Round

Individuals/teams who are designated as finalists will participate in the Final Round which will be held during Innovation Day, April 15, 2010. During this round, finalists are given 10 minutes to present their business plan to a panel of judges and audience. Location and times to be determined. Winners to be announced later at Award Ceremony.

## Prizes

Scholarships will be awarded to Metro State students and Alumni will receive cash prizes as follows:

1st Prize    \$1,500    \*    2nd Prize    \$850    \*    3rd Prize    \$400

(Funds distributed equally among all members of the team. Recipients are responsible for all taxes.)

## Intellectual Property Protection

By entering this contest, I recognize that the original written material or images that I create and submit are my copyrighted intellectual property. I acknowledge that it is my responsibility to protect my intellectual property, through such measures I believe to be appropriate. In consideration of the opportunity to participate in the Innovation Challenge, I license and permit Metro State to use my name, likeness, and contest materials for the purposes of this contest, for future promotional activities, and for other non-profit educational purposes in perpetuity.

