

Business Plan Competition Eligibility Guidelines

BUSINESS REQUIREMENTS: WHAT SORT OF BUSINESSES MAY ENTER

1. Businesses must be pre-revenue
2. Ideas can be for profit or nonprofit

STUDENT REQUIREMENTS: SIZE OF TEAM AND ENTRIES ALLOWED PER TEAM

3. All contestants must be full-time or part-time undergraduate students who are enrolled in a degree-seeking program
4. Contestants with a prior earned degree both graduate or undergraduate are not eligible to participate
5. Contestants may compete individually or in teams
6. Contestants are not permitted to be in the competition room during the presentations until they have had the opportunity to pitch.

OWNERSHIP OF THE PLAN

1. The Competition is for student created, managed and owned ventures.
2. Students must have played the major role in conceiving the venture.
3. Students must have key management roles in the (proposed) venture.
4. Students must own significant equity in the (proposed) venture.

CONFIDENTIALITY AND INTELLECTUAL PROPERTY GUIDELINES

1. Contestants should be aware that neither administrators of the competition nor judges of the business plan will be required, nor should they be asked, to sign non-disclosure agreements (NDA).
2. Contestants are encouraged to be selective about what they disclose, to label plans and contents with the words CONFIDENTIAL AND PROPRIETARY, and to seek legal counsel if they have any further questions regarding the legal protection of their ideas.
3. All public sessions of the Competition, including but not limited to oral presentations and question/answer sessions, are open to the public at large. Any and all of these public sessions may be broadcast to interested persons through media which may include radio, television and the Internet. Any data or information discussed or divulged in public sessions by entrants should be considered information that will likely enter the public realm, and entrants should not assume any right of confidentiality in any data or information discussed, divulged or presented in these sessions.

4. Calvin College may make photocopies, photographs, videotapes and/or audiotapes of the presentations including the written business plan and other documents, charts or material prepared for use in presentation at the Regional Business Plan Competition, and disseminate said materials in any promotional form. Contestants retain all proprietary rights to their ideas.

How to win

The judges will choose as the winning plan, a business that understands its market, provides detailed evidence of potential success, and has an experienced, motivated, and dedicated management. Judges will use the following criteria:

- Written Business Plan (50% weight)
- Oral Presentation (20% weight)
- Viability (30% weight)

Resources

MI-SBTDC Region 7 Office

Grand Valley State University DeVos Center, Grand Rapids

The Michigan Small Business & Technology Development Center™ (MI-SBTDC™) enhances Michigan's economic well-being by providing counseling, training, research and advocacy for new ventures, existing small businesses and innovative technology companies. With offices statewide, the MI-SBTDC positively impacts the economy by strengthening existing companies, creating new jobs, retaining existing jobs, and assisting companies in defining their path to success.

The State Headquarters, located at Grand Valley State University, supports 12 regional offices and over 30 satellite offices, each providing counseling and training to small business owners and entrepreneurs throughout the 83 counties in Michigan through a cooperative agreement with the U.S. Small Business Administration.

The MI-SBTDC is a great resource for entrepreneurs looking to develop a business plan.

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