

**Georgia Tech Business Plan Competition  
A Program of the College of Management  
2008 Competition Guidelines<sup>1</sup>**

### **Competition Overview**

The Georgia Tech Business Plan Competition is held to encourage entrepreneurship among Georgia Tech students and alumni, to encourage and support the founding of high-quality and leading-edge ventures, and to provide exposure to both high tech entrepreneurs and venture capitalists. The competition is open to all Georgia Tech students and alumni who have graduated in the past five years.

### **Competition Description**

Teams competing in the business plan competition are expected to develop a sustainable venture with specific exit options. Plans should provide evidence of the feasibility of the technology around which the business will be developed as well as a viable market(s) for the products and/or services provided.

All ventures must be seeking outside equity investment (this may take the form of “friends and family,” “angel investments,” and/or “venture capital”).

The successful business plan will provide details of a significant market analysis as well as details of the operational, market and financial strategies supporting the venture. Ultimately the successful business plan will provide potential investors proof of the significance of the investment opportunity provided by the venture.

*The competition creates the following scenario: The Company has been invited to present its business plan to a diverse group of prominent investors, entrepreneurs and business executives. The group has had an opportunity to review your written business plan and now the executive team has a chance in a face-to-face meeting to convince these potential investors that the plan is both viable and the most significant investment opportunity that they will hear today.*

### **Eligibility to Compete**

Eligibility to compete requires that at least one venture team member, who holds a significant management position in the venture (i.e. CEO, CFO, CTO) and owns significant equity in the venture, be a current Georgia Tech student (graduate or undergraduate) or have graduated from Georgia Tech within the past five years.

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Non-students and non-Georgia Tech alumni may participate in planning the venture. However the Georgia Tech student or alumni team member(s) are expected to take a leadership role in presenting the venture plan in the competition.

It is recommended that no more than five team members take part in the competition presentations (given the limited time allowed for presentation) but there is no restriction on the total size of the venture's founding team. The Georgia Tech Competition is designed to promote the development of venture teams as opposed to sole entrepreneurs and thus it is expected that all competing ventures will be developed and presented by venture teams.

The competition is for new independent ventures in the seed, start-up, or early growth stages. Generally excluded are the following: expansions of existing companies, real estate syndications, franchises, licensing of existing companies that involved distribution in new geographical areas, spin-outs from existing companies or buy-outs.

Licensing technologies from universities or research labs is not excluded and is encouraged assuming that the technologies have not been previously commercialized for the specific field of use developed by the venture and that it can be demonstrated that a licensing agreement is likely.

Ventures that have raised more than \$250,000 in equity financing prior to January 1, 2008 are not eligible to compete. There is no limit on funds raised prior to January 1, 2008 from research grants and similar sources of development funds.

### **Required Focus**

Plans submitted should have a significant technology component. Ventures may be either service-based or product-based but for this competition there should be a significant technology component in the manufacture, delivery or makeup of the product or service provided. The Competition Director reserves the right to determined plan eligibility under this required focus specification.

### **Intellectual Property Considerations**

It is the policy of the Business Plan Competition that all Intellectual Property (IP) remains the ownership of the presenting teams. It should be noted that the presentation of specific information regarding technologies in a business plan competition may constitute *public disclosure* as it relates to the *patent process*. For teams thinking about pursuing an

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international patent, presentation of the concept at a business plan competition may place the concept in the public domain precluding the ability to patent the concept internationally. It is the responsibility of any team that has concerns about *public disclosure* to check with an IP attorney prior to submitting their plan to the competition.

All written plan copies will be returned to the teams at the conclusion of the competition. In general judges will not be asked to sign a non-disclosure agreement but will be cautioned to not make copies of the written plan and to not discuss the contents of the plan with anyone not associated with the Competition.

## **Competition Structure**

### Intent to Compete

All teams wishing to compete in the 2008 Georgia Tech Business Plan Competition must submit an "intent to compete" via the competition email address [bizplan@mgt.gatech.edu](mailto:bizplan@mgt.gatech.edu) no later than 12:00 noon January 16, 2008.

**The intent to compete must include a one-page executive summary of the proposed venture along with a list of all venture team members and a contact person (phone number and email address) for the team.**

### Plan Submission

Each team must submit seven (7) bound copies of their completed written business plans by 12:00 noon on Monday, February 4, 2008. This is an absolute deadline. Teams submitting plans past the deadline will not be included in the competition. See "Written Plan Guidelines" for complete information regarding the required plan formats.

### Judging

Inclusion in the competition is dependent upon first passing a screening process conducted by the Competition Director and other GR entrepreneurship faculty. Submitted plans will be screened to determine if they meet the requirements for inclusion in the competition (i.e. focus, complete development of the concept, team involvement, technology component, etc.). Teams will be notified by 5:00 p.m. on Wednesday, February 6th of their inclusion in the semi-final round of the competition.

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Semi-Final Round

Teams meeting the competition criteria described above and accepted in the competition will be invited to present their plan in the semi-final competition to be held on Friday, February 15<sup>th</sup>. There will be a mandatory team meeting (at least one member of each team must be present) on February 8<sup>th</sup> (time to be announced) in which final competition logistics and information will be presented, competition tracks will be announced, and a drawing will be held for team presentation times.

Teams will be divided into three or four tracks (based on the total number of teams competing). Each track will be judged by a panel of at least three judges who will have read each team's written plan prior to the presentation. Preliminary round judges will be drawn from the entrepreneurial and venture capital communities in Atlanta.

Each team will have a total of 30 minutes (15 minute presentation and a 15 minute Q&A conducted by the judges) to present their plan. Judges will complete rating and comment sheets for both the written plan and the presentation.

Following all team presentations each set of track judges will rank the plans in their track. And, the judges will conduct a 30 minute feedback session for each team to help teams improve their written and verbal plans.

The first place team in each track will get an automatic invitation to the competition finals to be held on Friday, February 22, 2008.

A total of up to five teams will be selected to move forward and be invited to compete in the finals. As a result, based on the total number of tracks in the preliminary round, second place teams in the track **may be** invited to compete in the finals.

All judging decisions are final and each team's written plans along with the judges' written comments will be returned following the preliminary round competition.

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Final Round

Teams selected as finalists will have until 12:00 noon on February 18<sup>th</sup> to submitted seven (7) bound copies of their written business plans.

The final round competition will be held on Friday, February 22 2008. The final competition will be judged by a diverse set of judges drawn from both the local and national entrepreneurial and venture capital community. It will be a different set of judges than the preliminary competition.

Each team will have a total of 30 minutes (15 minute presentation followed by a 15 minute Q&A conducted by the judges) for their presentation.

Following the conclusion of all team presentations, and prior to the announcement of the competition winners, judges will meet individually with each team and provide verbal feedback.

All judging decisions are final. Judges comments and all written plan copies will be returned to the teams following the conclusion of the competition.

<sup>1</sup>The Competition Director reserves the right to make changes in competition rules and/or awards based on funding and other considerations. Any changes will be published in advance of implementation of the rule changes.