



12th Annual West Virginia
Statewide Collegiate Student Business Plan Competition

Hosted by the College of Business & Economics
BrickStreet Center for Innovation and Entrepreneurship
West Virginia University

Rules and Regulations
2017-2018

Welcome to the 12th annual West Virginia Statewide Collegiate Business Plan Competition, hosted by BrickStreet Center for Innovation & Entrepreneurship housed in the College of Business and Economics at West Virginia University. The competition affords college students around the state the unique opportunity to make a business idea come to life with the support of state institutions of higher education and seasoned business professionals from around the country.

Goal:

To provide students with the education, skills, contacts, and motivation necessary to create a viable, start-up company in West Virginia. Three grand prize packages consisting of \$10,000 cash prize, accounting, legal, and virtual or physical incubator space are awarded to the top team in each category:

Lifestyle and Innovation – These can be products or services that are part of daily life or new innovations. They can be the introduction of new products or services, or new methods or techniques on existing products or services.

Hospitality and Tourism – Products or services with relevance to hospitality, restaurants, hotels, tourism or related fields.

STEM – Products or services with an emphasis in engineering, technology, energy, and healthcare

Eligibility:

Any full-time college student attending a four-year, degree-granting West Virginia institution OR a full-time community college student at a West Virginia degree granting institution. *Open to all majors! Full time status will be verified.

Students participating in university-approved co-op programs are considered to be full-time students for the purpose of this competition.



Students that graduate in December 2017 are eligible to compete, but **MUST** attend all mandatory functions related to the competition during the spring of 2018.

To be eligible for advancement in the competition, all submitted business proposals must be located in West Virginia.

Round One

1. Create a Team

Teams may consist of 1-3 members. Assign a team leader.

All members must be full-time college students at West Virginia institutions of higher education, but they do not need to be from the same institution.

Building a team with diverse skill sets is recommended. For advice on assembling a balanced team, please reference the TEAM BUILDER link on the Business Plan Competition website: www.be.wvu.edu/bpc

2. Select Business Idea

All business ideas must be FOR-PROFIT WV businesses. Non-Profit ideas are not eligible. All business ideas must have the potential to be viable, legal entities eligible to operate under the laws of West Virginia.

Rules of Eligibility:

1. Businesses who have received external funding (family, friends, private investors, loans) in excess of \$25,000 prior to the Round 1 submission date are not eligible.
2. Businesses who have generated revenues of any amount on the sale of goods and/or services produced by their business prior to the Round 1 submission date are not eligible.
3. Past, non-winning, participants are eligible for re-entry into the competition.

All businesses must be based in West Virginia to be considered eligible for consideration in the competition.

3. Fill out business template

Determine the category that best suits your idea: Lifestyle & Innovation, Hospitality & Tourism, or STEM

- Fill out template provided on-line

Please direct questions and inquiries to the BrickStreet Center for Innovation and Entrepreneurship, (304) 293-7221, or EC@mail.wvu.edu



ENTER ON: be.wvu.edu/bpc

Templates can be filled out based on the following information:

- Business Name
- Idea (product or service)
- Competitors
- Customers
- Marketing
- Sustainability
- Distribution Channel
- Trends
- Finance
- SWOT Analysis
- Value Added Position

4. Register on-line Due: October 13, 2017 by noon

Team leaders register team and complete the required submission data.

5. Scoring

Each submission will be reviewed by a panel of judges comprised of various business professionals. Summaries will be scored on standard rubric.

(10) Lifestyle & Innovation, (10) Hospitality & Tourism, and (10) STEM teams will be chosen to compete in the Semi-Finals. Winners will be notified October 20, 2017



Round Two **Semi Finals**

West Virginia Wesleyan College
November 10, 2017

1. Feasibility Study Due: November 3, 2017 by noon

Submit on-line via Reviewr

- 5-7 pages (PDF)
- Double spaced
- 12 pt. font

2. Elevator Pitch

- 2 minutes
- Only 1 team member is required to speak
- No questions
- No visual Aids (Power Point, posters, etc)
**Note cards are permitted, but not encouraged*

3. One-on-One Interviews

- 7 minutes
- Visual aids are permitted

**This event will run from 10:00 AM – 3:00 PM*

Scoring Breakdown:

Feasibility Plan	33%
Elevator Pitch	33%
Interview	33%

***Finalists will be notified by December 5, 2017**

(5) Lifestyle & Innovation, (5) Hospitality & Tourism, and (5) STEM teams will be chosen to compete in the Finals.



Finalists Workshop

West Virginia University

February 3, 2018

1. Workshop

Teams will meet and work with marketing, financial, legal and business professionals. They will learn valuable information, related starting a business in West Virginia. This event is mandatory for all finalists and their coaches.

2. \$1,000 Stipend

Each team will receive a \$1,000 to spend how they choose. It is taxable. Should a team fail to compete in final competition, the stipend must be paid back in full. The teams will receive this check at the workshop.

**This event will run from 9:00 AM – 3:30 PM*

Round Three Finals

West Virginia University

April 20, 2018

1. Final Competition

Categories will compete simultaneously, giving a (maximum) 15 minute presentation followed by 10 minute Q&A from the judges. Only 1 team member is required to speak.

**Non-team members may not speak during the presentations or Q&A. Should a non- team member speak any time the judges are present, the team will be disqualified from the competition. The presentation rooms are closed to competing team members, but open to the public.*

2. Final Business Plans

- 20 pages maximum (PDF) 12 pt. font
- Double spaced Cover Page Table of Contents
- Detailed Financials

Final Business plans due on April 16, 2018 by noon

Submit on-line via Reviewr



3. Agenda for the Day

Practice Presentations, Waterfront Place Hotel
Final Competition
Reception and Awards

**This event will run from 11:00 AM – 8:00 PM*

Winners receive the \$10,000 over three (3) disbursements.

**Please see Winner's Contract Draft for details*

**All prize proceeds may be revoked if the recipients are found to have violated any of the competition's rules and regulations. West Virginia University is not responsible for the content or quality of any in-kind services that may be provided as awards for this competition.*

The Statewide Collegiate Business Plan Competition is committed to undertaking a practical and reasonable effort to protect any confidential and proprietary information provided by participants. Finalists will receive guidance on intellectual property and an overview of best practices will be included in the workshop materials. Judges in all rounds are asked to acknowledge and agree to be bound by confidentiality terms. Final round judges and semi-final judges will sign hard copy confidentiality agreements at the event. All participants do acknowledge the public nature of a business plan competition and assume all risk associated with any disclosure during the course of the competition.

Important Dates:

October 13, 2017	Round 1 Submission due
October 20, 2017	Semi-Finalists notified
November 3, 2017	Feasibility Studies Due
November 10, 2017	Semi-Finals, West Virginia Wesleyan College
December 5, 2017	Finalists Announced
February 3, 2018	Workshop, WVU
April 16, 2018	Final Business Plan due
April 20, 2018	Final Competition, WVU