



## **\$30K Entrepreneurship Competition | John P. Ellbogen**

Official Rules, Requirements, and Judging Criteria

Academic Year: 2015 - 2016

### **JUDGES**

Judges are hand selected by the COB to include a diverse group of individuals with experience in a variety of backgrounds. Judges will judge Round 2 or Round 3 but will not judge both rounds.

Judges **MAY NOT** attend or observe practice sessions or preliminary mentoring sessions of any of the Competitor Teams. Judges **MAY NOT** converse or interact with Mentors or Competitor Teams until the conclusion of the Competition.

**Conflict of Interest Statement:** No Judge, Mentor, volunteer or competition staff member may have any vested interest, equity stake, or financial stake in any of the competing companies. Any of the previously listed parties that stand to gain financially or otherwise from the success of any of the competing companies is strictly prohibited. Any such associations will result in disqualification of the team and/or removal of that individual from his/her associated position with the competition. In addition, no Mentor or competition staff member may act as a Judge and vice versa, no Judge may act as a Mentor or competition staff member. Also, preliminary judges may not act as finalist judges and vice versa.

**Special Situations:** If you or any member of your team needs to request approval for a special situation or an exception to these rules and guidelines, the team point of contact person should submit in writing a formal proposal explaining the situation or request no later than October 5, 2015. The \$30K EEC will review all proposals and deliver a response via email. Proposals should be submitted by sending an email with the proposal as a PDF attachment to [uwmgmtmkt@uwyo.edu](mailto:uwmgmtmkt@uwyo.edu).

### **Rules Violations**

- Questions about the rules should be addressed to [uwmgmtmkt@uwyo.edu](mailto:uwmgmtmkt@uwyo.edu) for clarification.
- Rules violation concerns must be submitted in writing to the COB detailing the purported violation, team(s) involved, and team(s) reporting the purported violation.
- False violation reports are considered a violation and will be brought forward by the COB if deemed appropriate.
- The COB has final authority in deciding if a violation occurred and will assess a penalty for the violation if deemed appropriate. The COB can disqualify a team or team member, advise judges of a violation and allow them to consider the facts in their rankings, remove prize eligibility, recommend barring a team or individuals from future \$30K EEC competitions, or simply dismiss a purported violation.
- Purported violations and penalties applied can be appealed in writing by the affected team by no later than 72 hours after the penalty is issued. Appeal requests will be considered by the COB and the COB may affirm or reverse their decision based on the team's statement.

### **ROUND 2: E2E Pitch (Preliminary Judges)**



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Winners of ROUND 1 will have a scheduled 5 minute E2E Pitch with a panel of judges on October 26, 2015. Competitors in ROUND 2 will pitch their Business Concept with a panel of judges for only 5 minutes, followed by a 5 minute Q&A. \$30K EEC will provide each Preliminary Judge a printed copy of each competitor's submitted Business Concept.

Competitors' Business Concepts are limited to 5 pages of text, must be at least a 10pt font, have at least a .75" margins on all four sides and should include the following information (in as much detail as possible):

- Cover Sheet (Company Name, School. Presenting Team members, Team Leader contact info)
  - Product or service description (include current status of development)
  - Customer/Market analysis (market size and potential market share)
  - Sales and Marketing Plan (how will you go-to-market)
  - Intellectual property status (e.g., patents, licenses, etc..) (if applicable)
  - Competitor Analysis (competitors and your competitive difference)
  - Management team and/or advisors, including relevant experience
  - Financial highlights (actual and expected)
- **E2E Pitch Judging Criteria:** The judges will evaluate each E2E Pitch based on the following:
    - Content of plan, including the thoroughness and quality of the analysis
    - Effective use of business information and research
    - Clear communication
    - Probability of successful launch
    - Community impact and job creation potential
  - **E2E Pitch Evaluation Scorecard**  
Each Preliminary Judge's E2E Pitch Evaluation Scorecards **MUST** be submitted to Caitlyn Emmett by the end of the day on October 26, 2015.

### **ROUND 3: FINAL PRESENTATION (Final Round Judges)**

- **Scoring – Criteria**  
The winners of the competition will be determined by the judges' ranking of the teams. The ranking will be completed by the judges at the END of the competition. Judges will rank the teams from 1 to 5 at the END.  
  
To assist the judges in this decision process, the judges will fill out 2 scorecards for each team. The 2 scorecards will cover:

1. Part I: Written Business Plan Evaluation  
*(Completed PRIOR to teams arriving on campus)*
2. Part II: Oral Presentation & Business Viability Feedback Form



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The individual scorecards are designed to provide guidance for judges in evaluating the individual components of each team in order to develop their overall rankings.

- **Scoring – Process**

Judges will review the written business plans of each of the teams and complete Part I: Written Business Plan Evaluation Scorecard online for each plan in advance of the competition by April 7, 2016. Part I is designed to assess the written business plan, focusing on key elements such as:

- Executive Summary – clear/effective overview of the plan
- Uniqueness and economic feasibility
- Description, features, benefits, pricing, current stage of development of product or service
- Proposed use of financial resources
- Market and market strategy
- Growth relating to job creations and revenue projections

During the competition, each judge will assess the written business plans, oral presentations, and business viability of each team focusing on key elements such as:

- Is the business opportunity as presented both highly attractive and clearly realistic?
- What is the business model?
- Do the market and financial projections demonstrate that the team understands its business?
- How long will it take from the current stage of development to bring this to market?
- Can this venture achieve a leadership position in its market?
- Has the team gone out to the market already to test its ideas?
- Who will be the first customer(s)?
- Is the team sufficient in breath, balance and quality to make its ideas happen?
- Is the team focused on its target market(s)?
- Is the plan clear and well—written?
- Does the team have the necessary communication skills to present a compelling story?
- Are the team members dedicated to the venture and their roles in the group?
- Does the team have a clear plan for spending the investment money it receives?

**\*\*NOTE:** Judges are encouraged to ask questions during the Q&A session at the end of each presentation in each round. This provides experience to team members and provides a better basis for scoring.

**\*\*NOTE:** Judges are asked to evaluate each team individually and should not discuss their evaluation with other judges until all judges' evaluation forms have been submitted.

### **Post Competition Responsibilities**

#### **(1) Projections:**



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In order to judge the \$30K EEC effectiveness by linking winning teams' expected results to actual outcomes, we request that Judges provide the COB with their Projections for each winning team by May 2, 2016. Please submit an electronic version via [www.uwyo.edu/business/ellbogen-30k](http://www.uwyo.edu/business/ellbogen-30k) in Adobe Acrobat PDF. No other format will be accepted. **Files should be named according to the following format: PJ\_CompanyName\_JudgeName.pdf.** Doing this will enable the \$30K EEC to improve our impact.

**Guidelines:** Please estimate where the five businesses you judged in the 2015-2016 \$30k EEC will be in 3 years (2019). What do you project their revenue and their salaries to Wyoming staff to be in 2019? Please propose additional measures if these are incomplete.

Start-up organization	Estimated Revenue 2018	Estimated Salaries 2018*

\*In Wyoming only

The 30K EEC will track the estimations to actuals, which will provide a basis for improving the effectiveness of our efforts with the competition.

### **(2) Progress Reports:**

First, Second, and Third Place winners **MUST** submit a Progress Report on or before September 9, 2016.

The second and final installment of the First, Second, and Third Place winners' prize payment is contingent upon review and approval of their progress report by the Judges.

#### **Winners' progress report should include the following information:**

- Brief introduction/background on your business
- Goals & Objectives of your business
  - If your original goals and objectives have changed explain why
- Progress & Achievements
- Problems & Solutions
- Budget
  - How have you spent the first installment of your prize payment?
  - How do you intend to use the final installment of your prize payment?
- Sales Performance (if applicable)
- Income & Profit Analysis (if applicable)
- Time Management
- Working Environment
- Personal Reflection & Learning Experiences
- What are the next steps?