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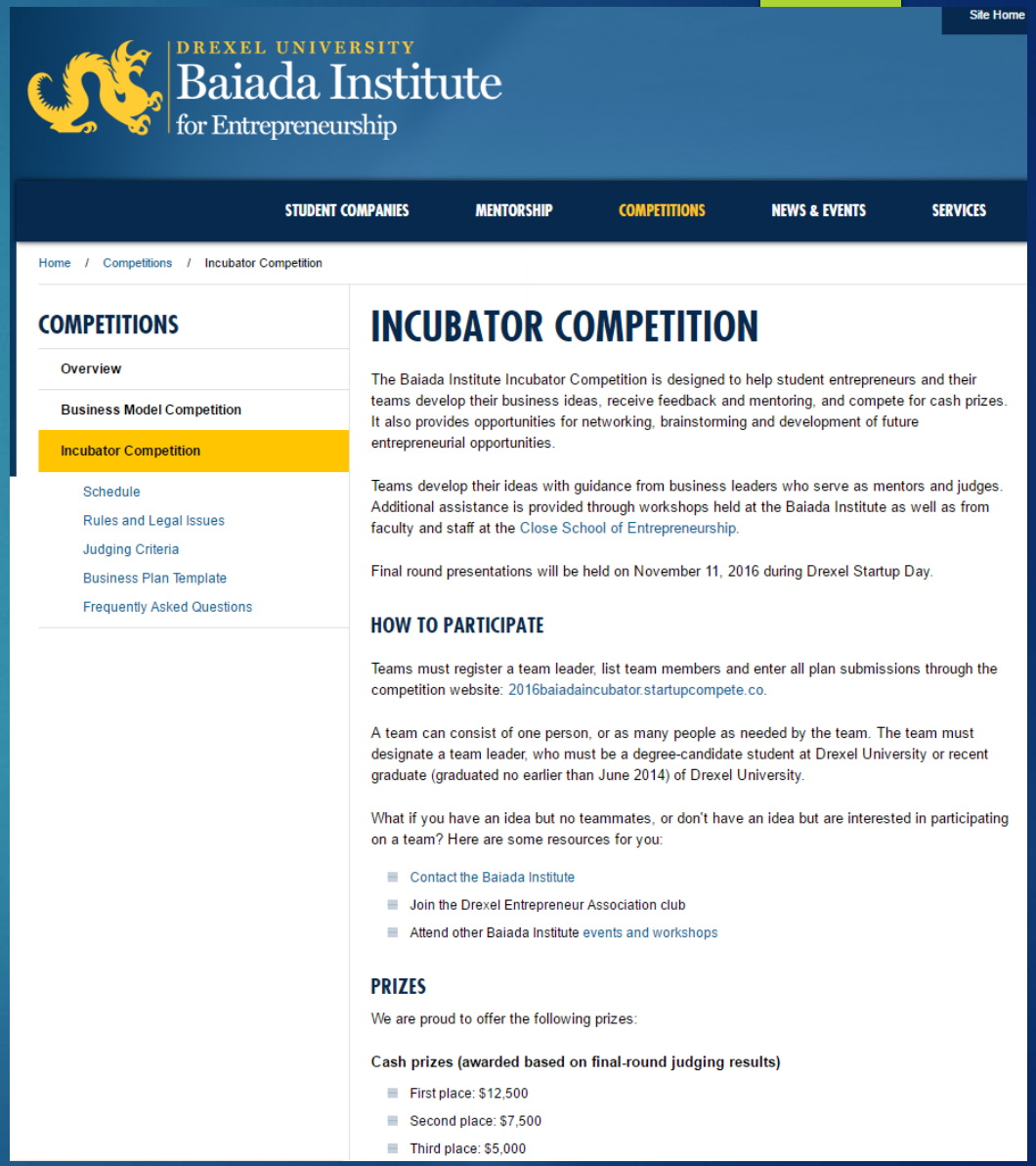
ASSISTANT DEAN OF STRATEGIC INITIATIVES, CLOSE SCHOOL OF ENTREPRENEURSHIP

DIRECTOR, BAIADA INSTITUTE FOR ENTREPRENEURSHIP

2016 BAIADA INSTITUTE - INCUBATOR COMPETITION

- $25K prize pool plus specialty prizes
  - Two nutrition and/or environment focused ventures eligible to receive additional prize of $5,000 each.
  - $1,000 for students in the Tau Beta Pi Engineering Honor Society
- In-kind / sponsor prizes
- Open to student and recent grads



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DREXEL UNIVERSITY
Baiada Institute
for Entrepreneurship

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COMPETITIONS

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- Business Model Competition
- Incubator Competition
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INCUBATOR COMPETITION

The Baiada Institute Incubator Competition is designed to help student entrepreneurs and their teams develop their business ideas, receive feedback and mentoring, and compete for cash prizes. It also provides opportunities for networking, brainstorming and development of future entrepreneurial opportunities.

Teams develop their ideas with guidance from business leaders who serve as mentors and judges. Additional assistance is provided through workshops held at the Baiada Institute as well as from faculty and staff at the Close School of Entrepreneurship.

Final round presentations will be held on November 11, 2016 during Drexel Startup Day.

HOW TO PARTICIPATE

Teams must register a team leader, list team members and enter all plan submissions through the competition website: 2016baiadaincubator.startupcompete.co.

A team can consist of one person, or as many people as needed by the team. The team must designate a team leader, who must be a degree-candidate student at Drexel University or recent graduate (graduated no earlier than June 2014) of Drexel University.

What if you have an idea but no teammates, or don't have an idea but are interested in participating on a team? Here are some resources for you:

- Contact the Baiada Institute
- Join the Drexel Entrepreneur Association club
- Attend other Baiada Institute events and workshops

PRIZES

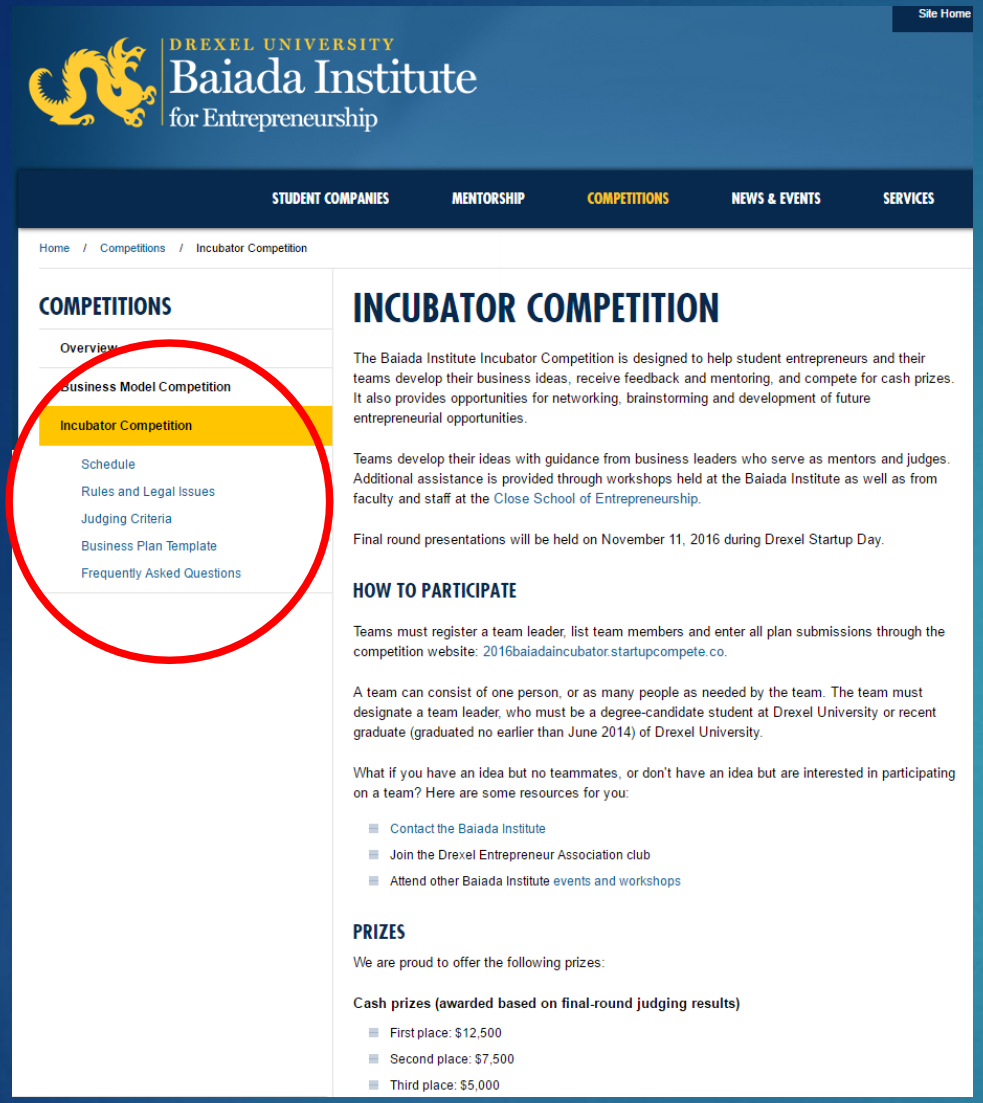
We are proud to offer the following prizes:

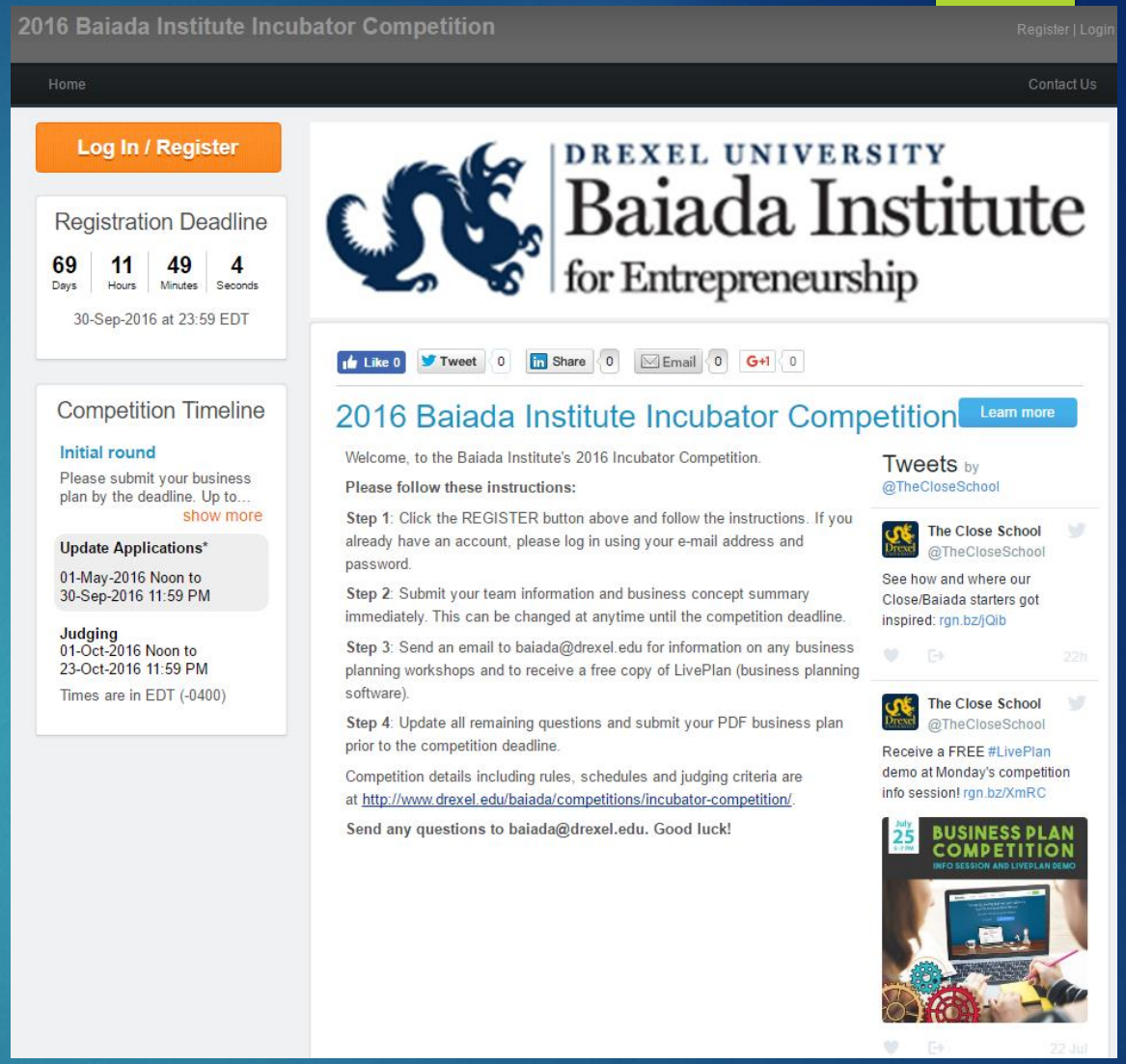
Cash prizes (awarded based on final-round judging results)

- First place: $12,500
- Second place: $7,500
- Third place: $5,000

Training sessions
Summer
Submissions due
Sep 30
First round judging
Oct 1-24
Finalists announced
Oct 25
Final plans for finalists
Nov 7
Final presentations
Nov 11

SCHEDULE





HOW DO YOU GET STARTED?

http://www.drexel.edu/baiada/competitions/incubator-competition/

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RULES

- Read http://www.drexel.edu/baiada/competitions/incubator-competition/rules/
- Must be led by an undergraduate student, graduate degree-candidate student, or recent graduate (graduated no earlier than June 2014) of Drexel University.
- The team lead must have played a significant role in conceiving the venture
- Teams are permitted to have members who are not students at Drexel University
- An individual may participate on more than one team but the lead on one team.
- Must not have been a top-three finalists in any prior Baiada Institute competition
- Own the rights to any intellectual property related to your company's business
- Not eligible if it has been used to receive institutional funding in excess of $50,000 or has earned more than $75,000 in gross revenue
- The Baiada Institute reserves the right …

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ALSO REVIEW ON WEBSITE

- Acceptable business plans
- Confidentiality
- Judges identity
- Drexel claims
- Pre-requisites

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GENERAL REQUIREMENTS

- Business plan formats can vary though most follow a somewhat typical outline.
- Review the Judging Criteria (next slide) for what needs to be covered in your plan in order to best match to the judges scoring sheet.
- Should be ~20 pages double-spaced, 1-inch margins, font size 10 - 12;
  - Page limit includes text and images/exhibits/appendices
- The plan must be uploaded in PDF format in a <u>single document</u>

JUDGING CRITERIA

Customer Identification	1. Clearly identified a specific customer type/persona (easy to understand who is the customer)
	2. Specific customer segment type(s) identified (e.g. niche, mass market, platform)
Problem / Solution Identification	3. Identified a real market need based on actual (not hypothetical) customer needs
	4. Problem identified is currently a difficult one for the customer to solve with current solutions
	5. The proposed solution matches well to the defined problem
Unique Value Proposition	6. Value proposition is stated clearly and effectively
	7. Value proposition seems unique and reflects something not already on the market
	8. Value proposition statement matches to the customer, problem and solution
Channel to Market	9. Clearly identified a preferred channel type (e.g. direct, indirect)
	10. Have indicated a viable go-to-market channel strategy
Revenue Streams	11. Revenue model(s) identified (e.g. usage fee, licensing, asset sale)
	12. Pricing strategy reflects value for which customers are willing to pay
	13. Indication of customer feedback on revenue model and pricing levels
Unfair Advantages	14. Have identified anything that is uniquely theirs (e.g. key partner, celebrity customer, intellectual property protection received, etc.)
Cost Structure	15. Financials reflect the reality of operating a business including identification of the most critical key resources and key activities
	16. Cost of goods sold, gross margin and operating costs have been identified
Team	17. Team reflects a good mix of domain expertise and experience for this venture
	18. Indications of prior success from one or more team members
Assumptions	19. Have clearly identified the key assumptions on which their plan depends
	20. Have indicated a plan to further de-risk the key assumptions
Quality of Written Submission	21. Document is readable, has proper sentence structure, correct grammar and spelling

- Executive Summary
- Company and Management Team
  - Description of roles and responsibilities
- Product/Service
  - Product/service description
  - Value proposition
  - User Experience
  - Intellectual property (if applicable)
  - Risks/challenges and how to mitigate
- Target Market
  - Target market needs addressed by business
  - Size of market (current and projected)
  - Target customers
- Competitive Landscape
  - Overview of competitive landscape
  - Competitive advantage/strengths and barriers to entry
- Strategy and Implementation
  - Current status of the business and traction to-date
  - Marketing plan
  - Sales strategy
  - Milestones for the next 6-12 months
  - Funding needs and use of funds, if applicable
- Financials
  - Financial Projections – 3 years
  - Revenue Model
- Appendices
  - Financial details and supporting information

PLAN STRUCTURE EXAMPLE

www.drexel.edu/baiada/competitions/incubator-competition/business-overview-template/

- **Business Plans: A Step-by-Step Guide**
  http://www.entrepreneur.com/businessplan/index.html

- **Sample Plans**

  http://www.bplans.com/sample_business_plans.php

- **Checklist for Success**

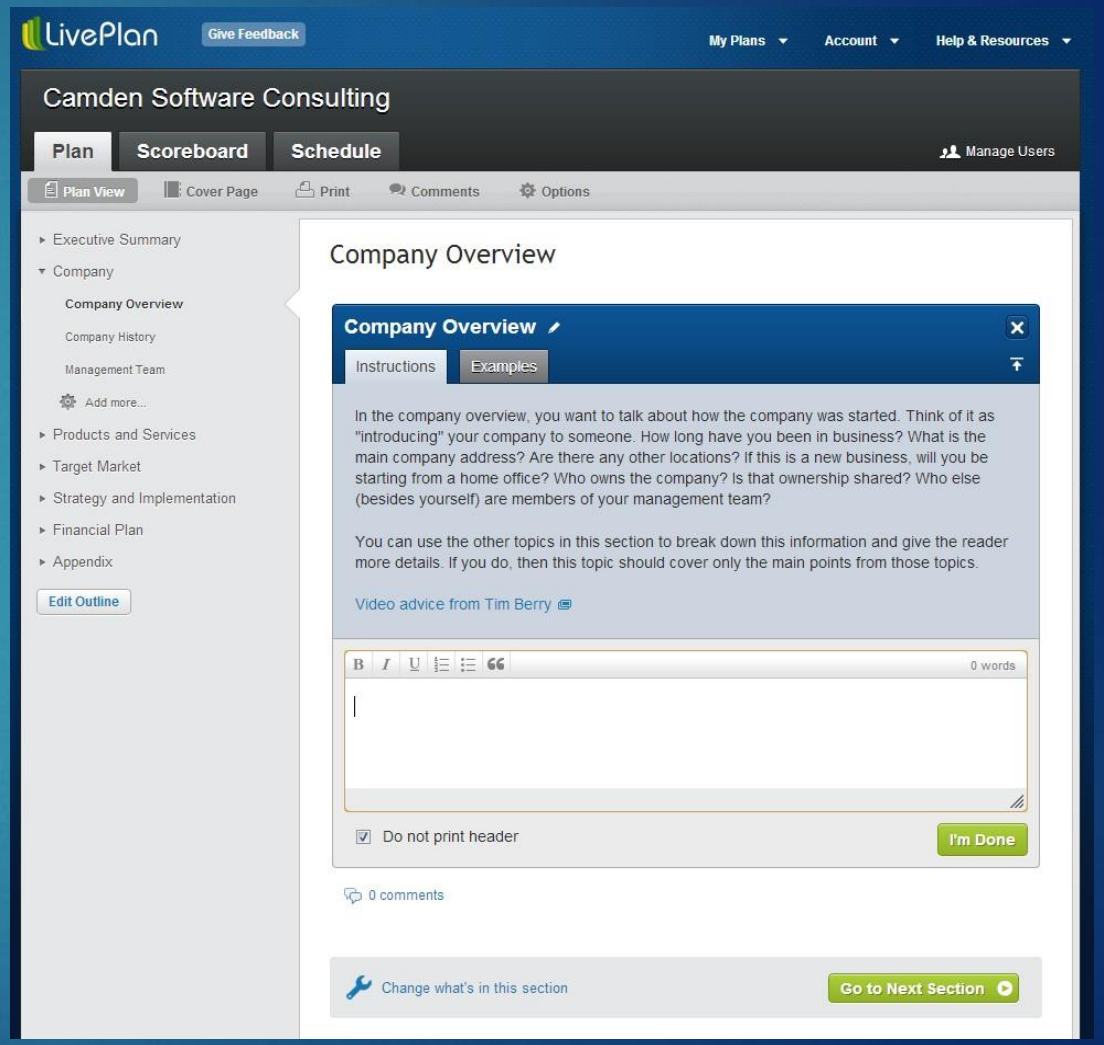
  http://www.forbes.com/sites/davelavinsky/2013/12/03/business-plan-outline-23-point-checklist-for-success

- **Drexel Library Resources for market and competitive research**

  http://libguides.library.drexel.edu/

A FEW TOOLS

Competitors can receive a six month free license to LivePlan.



Additional sessions

- Aug 22 5pm – Business plan development workshop
- Sep 21 (all day) – Business plan reviews

NEED HELP?

EMAIL BAIADA@DREXEL.EDU