



## 2009 BUSINESS PLAN COMPETITION

The UTT challenges you to become entrepreneurs of the future by participating in its first university-wide Business Plan Competition (BPC). The competition is aimed at encouraging and supporting the entire university community in the development of business ideas into real-life businesses.

### MISSION

The mission of the UTT 2009 Business Plan Competition is to encourage entrants to become entrepreneurs in the creation, start-up or early-growth stages of real businesses from their business ideas.

This initiative includes two coaching sessions, where participants will be able to receive vital feedback on the development of various aspects of their business plans including:

- Marketing concept,
- Business concept,
- Profitability and financial planning.

The Business Plan Competition (BPC) started as the final module of the MSc Industrial Innovation, Entrepreneurship and Management (IEM) programme in 2007. The BPC continues to challenge the Masters students to design products or services that are innovative and have the potential to be marketed locally, regionally and internationally and able to meet industry standards and needs in Trinidad and Tobago.

This year the competition is open to all students, faculty and staff of the UTT, in an effort to bring out their entrepreneurial skills.

### ELIGIBILITY REQUIREMENTS & SUBMISSION GUIDELINES

#### Who is Eligible to enter?

- Individuals or teams comprising enrolled students or current staff and faculty of the University of Trinidad and Tobago.
- Winners of the UTT IDEAS Competition held earlier this year.
- Any student, staff or faculty who has entered in the past competitions and **has not** won a prize.
- Any student, staff or faculty who has not previously received funding from another programme for financing of his/her business idea.

## **Why enter My Idea?**

If you have a great business idea that you think you can turn into a viable business, then you can gain the necessary support required to create and present a viable business plan, through the help of the mentors/supervisors, judging panel and academic staff.

## **Submission guidelines**

Participants are invited to submit business plans for a startup business.

The business plan should contain:

1. An Executive Summary
2. Market Analysis
3. Business and product/service description
4. Marketing & Sales Strategies
5. Products and Services
6. Operations
7. Management & Ownership
8. Funds required and their use
9. Financial Analysis

N.B.: Details of how to put together a Business Plan can be obtained from the following link [http://www.techventures.org/resources/docs/Outline\\_for\\_a\\_Business\\_Plan.pdf](http://www.techventures.org/resources/docs/Outline_for_a_Business_Plan.pdf)

In addition, the plan should explain the business concept and demonstrate its potential for success. The document should conform to the following parameters:

<b>Line spacing:</b>	1.5 lines
<b>Font and size:</b>	Times New Roman 12
<b>Pages:</b>	25 maximum (including financial projections)

Each entry must be accompanied by a cover sheet, with the following contact information:

- Name
- Status (staff, faculty or student)
- Programme currently enrolled (i.e. PUP, Certificate, Diploma, BSc, MSc, etc.)
- UTT Campus
- E-mail address
- Cell number or UTT contact number and Extension

***N.B: Contact information should be put on the cover sheet and NOT within the plan itself.***

## COMPETITION TIMELINE

- 7<sup>th</sup> May 2009 – 300 word abstract submission
- 11<sup>th</sup> & 12<sup>th</sup> May 2009 – Marketing and Business Concept Presentation and Coaching
- 25<sup>th</sup> June 2009 – Profitability and Financial Planning Presentation and Coaching
- 3<sup>rd</sup> July 2009 –Final Presentation dry run
- 8<sup>th</sup> July 2009 – Final Presentation Judging and Award

## CONFIDENTIALITY & SECURITY

Entry confidentiality is very important and we take great steps to protect participants' intellectual property. A confidentiality agreement to protect your idea may be required.

- Hard copies of entries will not be viewed or distributed to anyone unless necessary and part of the judging process.
- While we do not require judges to sign non-disclosure agreements, they handle confidential material in the course of their business and understand the need to preserve confidentiality of your ideas. We do request that they respect the participants' rights as a condition of their participation, but there will be no arbitration of any disputes over judges' handling of entries. You are free to exclude any material you feel is truly proprietary and at risk of disclosure. Intra-team confidentiality is the sole responsibility of team members, and there will be no arbitration of any disputes that may arise during the competition.
- Your contact information will only be used to send information about the competition.

## JUDGING CRITERIA

A panel of entrepreneurs, financial professionals and educators will judge the business plans submitted for this competition.

## PAST BUSINESS PLAN COMPETITION WINNERS

- 2007: Mr. Shad Subhan – Slag Block Production for the construction industry
- 2008: Mr. Gabriel Williams, Mr. Brian James, & Mr. David Joseph – Manufacture of Aluminum Products