



# RIATA CENTER FOR ENTREPRENEURSHIP

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AT SPEARS BUSINESS

## Riata Business Plan Competition Competition Guidelines

### I. General Competition Information

The Riata Business Plan Competition is the premier business plan competition hosted by The School for Entrepreneurship and the Riata Center for Entrepreneurship. The competition is open to all Oklahoma State University Students of any discipline with or without business experience. The goal of the competition is to promote entrepreneurship and small business development by focusing on student created, managed, and owned ventures. Students are provided with expert feedback and the opportunity to win cash prizes to help fund their ventures.

To enter the competition, students must complete the following materials by the following deadlines. *(no exceptions)*

Important Dates	
November 26, 2018	Intent to Compete Form Due
December 14, 2018	10-Page Business Plan Due
January 16, 2019	Top 19 Finalist Announced
February 1, 2019	2019 Riata Business Plan Competition

The Riata Business Plan Competition is a single round, student competition where individuals or student teams will present their ventures in a traditional slideshow format to a panel of judges. Students will enter their business into one of three competition tracks:

1. Main Street Lifestyle
2. Big City High Tech
3. Social Enterprise

**Main Street Lifestyle Businesses** should include products or services available for a larger market scope, while the **High Tech Businesses** should have an IP or technology component, and **Social Enterprises** should implement solutions to social, cultural or environmental issues. Prize money will be awarded to the top three student ventures from each track as

well as the People’s Choice. ***This competition is open to current Oklahoma State University students or teams only.***

<b><u>\$45,000 in Total Prize Money</u></b>	
<b>1<sup>st</sup> Place</b>	\$6,000
<b>2<sup>nd</sup> Place</b>	\$3,000
<b>3<sup>rd</sup> Place</b>	\$2,000
<b>People’s Choice</b>	\$2,000
<b>Remaining Finalists</b>	\$1,000

In addition, competitors are expected to adhere to the following criteria to qualify for the business plan competition.

- ❖ Entrants must adhere to all submission deadlines and guidelines. **No late submissions will be accepted.**
  - November 26, 2018 – Intent to Compete Form Due
  - December 14, 2018 – 10-page Business Plan Due
- ❖ **Individuals may be a member of only one team.** Teams may be as small as one student, and there is no maximum size. Typical team size is usually between two and five members.
- ❖ Ideas submitted as part of a teams’ business, must represent the original work of the team's members. Team members will sign a certification to this effect, as part of the initial entry. If a student is competing with an OSU-owned technology, all applications must be approved in advance by OSU’s Technology Development Center and all appropriate parties.
- ❖ Submissions should be for ventures that are early stage, for-profit or not-for-profit, and could be seeking investment capital. This does not typically include buyouts, entity expansions, real estate ventures, funds, or franchise purchases.
- ❖ Entrants must have a fundamental, equity holding position within their companies. Meaning teams must have a combined ownership of at least 25% of founder’s equity.
- ❖ Confirmed finalist must be present during the entire competition and at the time of awards ceremony to be eligible for their prize. *(exceptions may be made on a case by case basis for teams with extenuating circumstances)*

## **II. Business Plan Competition Format**

**Competition Format:** The business plan competition will take place in two rounds: (1) Online and (2) Live Presentations. For both, all documents and presentations must be in English.

1. **Online Round:** All entrants must submit an Intent to Compete Form by **Midnight on November 26, 2018**. Following, each team will receive a competition overview and an

invitation to meet with a clinical entrepreneurship professor, prior to the business plan submission deadline. Teams must submit their full 10-page business plans no later than **December 14, 2018, at Midnight**. Over the next couple of weeks, a select group of judges will review each business plan submitted, and the top 19 competitors will advance to the final round. Announcements of the top 19 will be on **January 16, 2019**.

2. **Live Presentations:** All 19 finalist will take part in the single-round, live presentation. Finalist will be allotted 10 minutes for their presentations with a 10-minute judges Q&A following. Judges scores will determine the top three winners from each track.

### III. Semi-Finalist Round

#### Intent to Compete (Online)

- ❖ Entrants will be required to fill out the Intent to Compete by Midnight on **November 26, 2018**.
  - ☐ Registration Link: <https://riatabusinessplancompetition.eventbrite.com>
- ❖ Teams who do not fill out an intent to compete by the above deadline, will not be eligible to compete in the Riata Business Plan Competition. **All deadlines are final out of respect for the other teams and the judges.**

#### Business Plan Submission (Online Stage)

- ❖ All submitted work must be the original work of the team members or appropriately licensed work of others. Any submission that does not meet these requirements will be eliminated from the competition.
- ❖ Plans that exceed the following format limitations or violate these stipulations will be eliminated from the competition.
- ❖ All deadlines are final out of respect for the teams and judges. **No submissions will be accepted after this deadline.**
- ❖ All business plans must be submitted in a **.pdf format** and *must* follow the outline and format requirements as described below.

#### Business Plan Format (Online Stage)

- ❖ Business Plans may not exceed 10 pages.
- ❖ Up to 5 pages of appendices may be included after the 10 business plan pages have concluded.

- ❖ Title/Cover pages and the table of contents do not count toward the 10-page limit.
- ❖ Must delineate clearly between the end of business plan pages and beginning of appendix pages. *(if applicable)*
- ❖ All Documents should include page numbers.
- ❖ At least a 10 point font.
- ❖ At least .75" margins on all four sides.
- ❖ All business plans must be submitted in a .pdf format by the deadline on **December 14, 2018, by Midnight**. Business plans should be emailed to [riata@okstate.edu](mailto:riata@okstate.edu).

## Business Plan Outline

- ❖ Title/Cover Page (Does not count toward 10 business plan pages)
- ❖ Table of Contents (Does not count toward 10 business plan pages)
- ❖ Executive Summary\* (One Page)
- ❖ Business Mission and Vision
- ❖ Description of Products & Services
- ❖ Market and Competitive Analysis
- ❖ Marketing & Sales Strategy
- ❖ Organization & Management
- ❖ Operations
- ❖ Financials\*\*
- ❖ Appendices (*Up to 5 pages of appendices, Financial Statements should be in the Appendix*)

*\*Executive summary should be one page long and must contain a brief summary of all segments in the business plan outline.*

*\*\*Financials must have at least a detailed 5-year projected income statement*

## Written Business Plan Scoring Criteria – HighTech and Mainstreet

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|--------------------------|-----|
| ❖ Quality of the Idea    | 20% |
| ❖ Market and Competition | 20% |
| ❖ Operations             | 20% |
| ❖ Finance                | 20% |
| ❖ Overall                | 20% |

## Written Business Plan Scoring Criteria – Social Venture

❖ Funding Idea	20%
❖ Social Impact	20%
❖ Operations	20%
❖ Finance	20%
❖ Overall	20%

***Please note: All submission deadlines are final. Late applications will not be accepted and deadline extensions will not be granted for any reason. The Riata Center staff encourages each team to submit their business plan early so that any technical difficulties can be resolved before the deadline hits.***

## IV. Final Round: Live Presentations

### Presentation Information

- ❖ 19 finalist will be selected from submitted written plans and will present to a panel of judges.
- ❖ Finalist will be allotted 10 minutes for their presentations with a 10-minute judges Q&A following. Judges scores will determine the top three finalists from each track. All presentations must be the original work of the presenting team members.
- ❖ Presentations should be done in PowerPoint or another PC-compatible format.
- ❖ No more than 2 minutes of video content should be included as a part of the live pitch presentation.
- ❖ All team members must contribute (*have a speaking part*) during the live presentation

### Presentation Judging Criteria

- ❖ Quality of Idea
- ❖ Business Model / Funding Model
- ❖ Market Opportunity
- ❖ Competition
- ❖ Go To Market Strategy
- ❖ Management Team
- ❖ Financials / Social Impact
- ❖ Personal Evaluation
- ❖ The effectiveness of Q&A Answers
- ❖ Overall Presentation Effectiveness

## **V. Judging Procedure**

Judges feedback will be made available for all team at the conclusion of each round of the competition. This feedback is to provide an educational opportunity for the teams and is not utilized in the competition ranking process, although it may influence the judge's ranking decisions.

### **Written Business Plan Judging Criteria**

Each judge will provide a numeric score for each of the criteria sections above for each business plan submission that they review. After scoring, each judge's raw scores will be used to rank each business plan in comparison to all of the plans that the judge reviewed. For that judge, the company with the highest raw score will receive the rank of 1, then proceed numerically through all of the other business plans reviewed. The individual team with the lowest cumulative ranking score across all of the judges that reviewed that business plan will be considered first, the next lowest cumulative rank will be second, proceeding to the 19<sup>th</sup> place team. Ties between teams with the same cumulative scores will be decided based on the most #1 or progressive rankings until the tie is decided. Further ties will be broken based on raw scores.

### **Presentation Judging Criteria**

For each presentation, judges will fill out a scorecard sheet for each team. Each judge will then rank each team based on the individual judge's judgment. The top four teams for each judge will then be listed on the board. The judges will then discuss the results to decide on the winning teams.

## **VI. Additional Information**

### **Confidentiality and Intellectual Property**

All submitted information is deemed the property of the participating teams and any licensors that it has. All of our judges are working professionals and investors who routinely evaluate business plans and protect the property of others in the process. However, they do not sign any non-disclosure agreements to participate in this competition. Teams are strongly encouraged NOT to provide any specifics or details that are considered to be intellectual property or the key to intellectual property. There will be no penalty in judging when a question or issue is not fully addressed because of concerns over confidentiality.

## **Prize Payments**

Cash prizes for the Riata Business Plan Competition will be awarded and distributed into the bursar accounts for each competitor. Prize awards may be subject to taxation and are the sole responsibility of the entity or person to whom the awards are distributed. Each entity or individual will be required to provide a W-9 before receiving any prizes. All non-entity prize payments will be reported on a Form 1099-MISC. Foreign entity applicants need to contact the competition program manager at the email address below to get exact requirements.

**If you have any question about the above information, please do not hesitate to contact us at [riata@okstate.edu](mailto:riata@okstate.edu).**