



2011 Annual Business Plan Competition

Judges' "Frame of Reference"

Please take the following as suggestions for a common frame of reference for evaluating the plans. They are in priority order.

1. Undergraduate frame of reference

Hold the students to a high standard but do not compare them to MBAs or experienced business professionals.

2. Quality, professionalism, accuracy, and completeness of the written plan

Does the document reveal a thoughtful, researched plan, granted with some shortcomings?

3. Clarity of the business concept

Is what they want to do clear, understandable?
Are their vision and mission clear?

4. Market/customer

Do they have one and how well do they know them?
Do they know what the product/service does for the customer; what existing competition does for them; what other alternatives they have?

5. Lifestyle versus business potential

Eventually we want plans that will attract investment, but at this point do not count it against the plan if the revenue and financials will support a lifestyle but not represent a growth opportunity or if it lacks scalability or expansion potential.

6. Reality of implementation

Could this plan be implemented given some degree of refinement? Do they have a realistic strategy for finding the additional expertise they need to implement?

7. Their management team

Granted they are undergraduates but have they sold you on them as the managers?

8. Probability of implementation

Does the document reveal an individual or team who sincerely would like to do this?

9. Viability of the business concept

If the "bugs" were to be worked out, is there a competitive advantage here? Have they shown they are meeting a real need in a unique way, a better way, or that the need is currently unmet?

10. Understanding of their financials

Do they understand what they've done or what they need to operate and why?
If statements are accurate and complete, do they understand them? Is their funding plan clear and viable?