

Small Business Competition Rules

1. Each team and its team members may submit only one business plan to the competition.
2. Team size cannot exceed five (5) persons.
3. There is a required written Business Plan Format and all contestants are required to conform to it. The format will be supplied at the start of the competition in February.
4. The business plan and associated material must stand for the original work of each entrant. A signed statement shall accompany each submission indicating that the materials submitted are the original work of the author(s). Any team whose work is deemed not original by the judges will be disqualified from the competition and will be obligated to return any prize money (if awarded).
5. Due to the nature of the competition, we will not ask judges, reviewers, sponsors, staff or the audience to agree to or sign non-disclosure statements for any participant. By participating in the competition, entrants agree that neither Houston Community College, nor members of the judging panel, sponsors nor their designate organization, assume any liability whatsoever for any disclosures of business plan information which may be made (whether inadvertently or otherwise) by any judge, reviewer, staff member, audience member or other individual connected with, participating in, viewing, hearing, or receiving information from the competition.
6. New proposed ventures cannot have generated sales revenues prior to the competition. Existing businesses must define and justify all growth and incremental revenues.

7. The venture may show intentions to license technology from another company for manufacturing and/or distribution purposes. Revenue streams from the venture should not be based solely on deriving revenues from the licensing of its own technologies.

8. The business plan and associated material may not contain fabricated information about (but not limited to) the following: backgrounds, experience and educational level of members of the management team, stage of product development, product performance claims, or market survey results. Plans describing business considered by the reviewers to be potentially immoral or unethical will be disqualified.

9. The Submitted business plan is limited to 30 pages of typed text, which includes the Executive Summary and financials but excludes appendices (see item 10 below). Cover sheets are not counted in total number of pages.

10. Summary financial data should include “pro forma” financial statements: a cash flow statement, income statement, balance sheet, break even analysis and funds required/used. These statements should include the year of inception and three subsequent years. Include an explanation of the offering to investors indicating how much money is needed, the expected ROI, and the proposed structure of the deal, i.e. stock, debentures, etc. Also, delineate the possible exit strategies.

11. Appendices should be included only when they support the findings, statements and observations in the plan. Because of the number of teams/plans entering the competition, reviewers and judges may not be able to read all of the material in the appendices. Therefore, the text portion of the plan should include up to 30 pages (including financials but excluding appendices) and must contain all pertinent information in a clear and concise manner.

12. Electronic submissions are required in a pdf format. Professionally bound hard copies may be submitted in addition to the electronic copy, but not instead of it.

13. Plans will undergo an independent review after which the five Finalist teams will be chosen and notified.

14. A maximum of the 5 highest scoring Business Plans will be chosen for the final competition. The finalists will present their Business Plans to a panel of judges in May. Each finalist team will be given a maximum of twenty (20) minutes to present their plan followed by a maximum of (10) ten minutes for a question-and-answer session between the presenting team and the panel of judges. Each presenting team will have ten (10) minutes prior to its presentation for setup/preparation and ten (10) minutes after the presentation for equipment dismantling.

15. There is no requirement for a minimum number of finalists; reviewers and judges may determine that no plans are worthy of either finalist consideration or of prize awards.

16. Advisers will be assigned to work with the entrant teams. Each team must meet with its adviser(s) at least once a month, and no more than four hours per month. Advisers and entrants will be required to verify that all business plan content is the original work of the entrants, not the advisers. Advisers may advise, but not participate in, the creation or presentation of the business plan.

17. Training sessions will be available to entrants. Such sessions will cover the basics of business plans, financial indicators (e.g. ROI) and statements, obtaining capital and other relevant topics. Each team must be represented at all training sessions.