2016

VENTURE CREATION COMPETITION
PURPOSE

Learn first-hand what venture creation means and the necessary elements for moving an idea/concept/technology toward becoming a real venture

Support the early stage venture and product ideas of VCU students
COMPETITION OVERVIEW

Stage 1
• Venture Description

Stage 2
• Business Model

Stage 3 (Finals)
• Presentation
PRIZES

1st PRIZE $4,000
2nd PRIZE $3,000
3rd PRIZE $2,000
FINALIST: $1,000
FINALIST: $1,000

...plus in-kind services
RULES

ELIGIBILITY
• Graduate students, undergraduate students, faculty, staff, and even off-campus individuals can be part of a team.
• 50%+ of the team must be currently enrolled VCU students.

PARTICIPATION
• Each participant can only be on one team
• One entry per team per year
RULES

INTELLECTUAL PROPERTY

• Members of the team must certify and attest to the fact that the concept and related intellectual property (IP) is the result of their independent work.

• Collaborators must give their permission for IP to be presented in an open forum.

• Any monies resulting from the competition benefit the team.

• Certification of IP ownership must be verifiable. Failure to do so will result in a disqualification and forfeiture of any prize money won.
VENTURE DESCRIPTION

No more than one page should discuss the proposed venture across the following areas:

1. Venture Concept Description
2. Market Description
3. Product/Service Description
4. Competitive Advantage
5. Financial Outlook

Bullets can be used to keep the description concise, but don’t be cryptic.
VENTURE DESCRIPTION

Electronic submission of your PDF of the venture description is due by noon on Monday, February 8, 2016; the PDF file should be labeled as:

YourTeamName_VentureDescription2016.pdf

and uploaded to the da Vinci Center website when registering. The venture description document must be a single page. Use at least a 10 point font and margins should be at least 0.5 inches. Try to keep under 250K.

Venture Descriptions longer than one page will NOT be considered.
BUSINESS MODEL CANVAS

The one page cover page should answer the following questions:

1. Venture Concept Description
2. Market Description
3. Product/Service Description
4. Management Team
5. Financial Outlook & Needs

*Bullets can be used to keep the description concise, but don’t be cryptic.*
Electronic submission of your PDF of the business model canvas is due by noon on **Monday, March 21, 2016**; the PDF file should be labeled as:

YourTeamName_BusinessModel2016.pdf

and sent to the da Vinci Center at davincicenter@vcu.edu. The business model document should contain a one page summary/cover page, business model canvas, and up to two pages of supporting material/explanations. Use at least a 10 point font and margins should be at least 0.5 inches. Try to keep under 1Meg.
FINAL PRESENTATIONS

☑ Finalist presentations are **Wednesday, April 13, 2016.**

☑ Each team makes a **20 minute presentation** to the judges, followed by a **10 minute Q&A** period.

☑ Synopsis of the submitted business model *(updated based on feedback and student team discretion)*

☑ Convince judges that they should invest in your team’s venture and why your team venture should win
JUDGING CRITERIA

(Venture Descriptions will be evaluated on the first three criteria)

Commercial Viability: apparent need for the product/service, addressable market size, potential market growth, defendable competition, and competitive advantage

Technical Viability: uniqueness and features strength of the product/service and intellectual property position

Financial Viability: plausibility of the financial case and profit potential

Management Team Viability: appropriate industry experience, industry advisors, and technical advisors.
<table>
<thead>
<tr>
<th>DATE</th>
<th>ACTIVITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mon., Nov. 16, 2015, 12pm</td>
<td>2016 VCU VCC Kickoff</td>
</tr>
<tr>
<td>Mon., Jan. 25, 2016, 12pm</td>
<td>Information Session</td>
</tr>
<tr>
<td>Mon., Feb. 8, 2016, 12pm</td>
<td>Registration and Venture Descriptions Due (PDF file less than 250K)</td>
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<tr>
<td>Mon., Feb. 22, 2016</td>
<td>Announce Semi-Finalists Hold Info Session</td>
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<tr>
<td>Mon., Mar. 21, 2016, 12pm</td>
<td>Business Models Due (PDF file and try to keep 1 MB or less)</td>
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<tr>
<td>Mon., Apr. 4, 2016</td>
<td>Announce Finalists Hold Info Session</td>
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<tr>
<td>Weds., Apr. 13, 2016</td>
<td>VCU Venture Creation Competition Finals Location TBD</td>
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QUESTIONS

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