

## **Business Plan Criteria and Evaluation Template:**

Overview: Based on an overall impression, judges will consider how opportunities to grow and develop the business will be maximized; the level of innovation and distinct opportunity and how relevant and projected market prospects will be exploited.

### **1. Clear and concise plan:**

- a. A good business plan must show a clear understanding of its components and should address the assumptions on which it is based; are these assumptions reasonable; what risks are involved and how they will be managed.

### **2. Executive Summary:**

- a. Your executive summary needs to be clear, engaging, exciting and effective as a stand-alone overview of your business plan and must succinctly, 'state your case'. The summary should begin your Business Plan (although it should be written last since it summarizes the entire Plan), be two – three pages in length and should capture the attention and interest of the reader. It should concisely report on why and what you are communicating and the background and development of your project. It should also describe your methodologies and your rationale for using them; your analysis and the results of the analysis; your recommendations and conclusions. The Executive Summary is literally written for Executives who may not have time to read an entire Report and therefore should be clear, logical; well organized and precise since decisions may be made based on this summary.

### **3. Company Overview:**

- a. The company overview should describe the nature and purpose of the business, the origin of the concept, the current status and the overall strategies and objectives.

### **4. Products or Services:**

- a. Describes the features of the products or service the Company offers, the potential markets and benefits, pricing, current stage of development and its perceived proprietary position.

### **5. Market and Marketing Strategies:**

- a. These strategies will describe: markets, competitive analysis, needs identification, market acceptance, unique capabilities, sales/promotion plans and projections, general economics of the business.

### **6. Operations:**

- a. The operations of the business should include the plans for production, delivery of the product or service, product costs, margins, operating complexities, resources required

### **7. Management:**

- a. The Management components of the Business Plan must articulate clearly: the background of key individuals, ability to execute strategy, Personnel needs,

Organizational structure, Role of any non-student executive, which students will execute plan

**8. Financial Plan:**

- a. The Financial Plan should be presented in summary form and clearly communicate salient financial information. It must be consistent with the overall plan and forecast the financial performance of the Company. It should be monthly for year 1, quarterly for years 2-3, annually for years 4-5. The main components should include: Cash Flow Statement, Income Statement, Balance Sheet , Funds Required / Uses, Assumptions/Trends/Comparatives, The Financial Plan should also outline what is being offered to key stakeholders and investors and the terms proposed; how much investment is needed, the ROI, the structure of the deal and the possible exit strategies.

**9. Viability of Company:**

- a. Important parameters for evaluation will be: Whether the business idea presented appears to have a chance to be successful, whether the company has a potentially sustainable competitive advantage with its business idea, whether a venture capitalist (or business angel) likely to invest in this new business.

**10. Market Opportunity:**

- a. Is there a clear market need presented and how do you propose to capitalize and take advantage of that need? Describe the Company's level of innovation and distinctive competence, which will provide the novelty and uniqueness that will give it a competitive advantage in its market.

**11. Management Capability:**

- a. Is the team likely to effectively develop this company and handle the risks associated with the venture?

**12. Financial Understanding:**

- a. Does the team have a solid understanding of the financial requirements of the business?

**13. Investment Potential:**

- a. Does the business represent a real investment opportunity in which the judges would consider investing?

**14. Finalist Presentations:**

- a. Consider the team's ability to: Present a compelling case for the business idea. Align the presentation with the written report. Present the materials in clear, logical and/or sequential and interesting form. Relate the perceived need for the company and its uniqueness with meaningful examples and practical applications. Engage the judges' interest. Use quality Visual Aids. Understand and respond to the judges' questions. Make effective use of the time allocated. Ability to think effectively in the interview situation.