

Present

2ND ANNUAL UNDERGRADUATE BUSINESS IDEA COMPETITION

Soliciting Business ideas that Serve the Cornell Community

CASH AWARDS

- 1ST PLACE: \$1500
- 2ND PLACE: \$1000
- 3RD PLACE: \$500
- 4TH PLACE: \$250
- 5TH PLACE: \$100

Plus:

The top 10 winners will be invited for a consultation with Student Agencies' New Business Development Group for a possible startup opportunity or investment.

Rules:

1. The proposed business idea must be a product or service that relates to the greater Cornell community.
2. Submissions must be 5-10 pages (double spaced, 10-point font).
3. Submissions must be e-mailed to NJP25@Cornell.edu by Midnight November 20, 2005.
4. Individual submissions are acceptable, but teams of up to 3 people are also allowed.

Judging:

Judges include the CEO Executive Board, CEO members, prominent alumni, faculty, and the Student Agencies Business Development Group.

Criteria:

In judging the competition, judges will examine whether the proposal:

1. Articulates a marketable idea that comes across in a credible way.
2. Demonstrates a clear value proposition for the consumer.
3. Supports with evidence that market wants or needs the product/service.
4. Shows an understanding of the competition and how the product/service fulfills a niche.
5. Explains the sustainable competitive advantage.
6. Clearly shows how the business will make money and that there is potential for sustained profitability.
7. Indicates the authors understand the key risk factors and what it will take to implement the idea successfully.

Submission Format:

Proposal should consist of the following sections and subsections:

1. Executive summary (not more than 250 words)
2. Product or Service - Description of Service/Product, Primary Target market at Cornell, Market research, Value proposition
3. Competitive Positioning - Description of Competitors, Sustainable Competitive Advantage
4. Financial Discussion - Revenue Model, Discussion of profitability and sustainability
5. Operational Details - Implementation plan, Key risks factors, Key success factors