

New York
Business
Plan
Competition
Rulebook

2019

The official document
outlining rules, requirements,
and judging criteria for the
2019 New York Business Plan
Competition.



NYBPC

New York's **collegiate student
business plan competition**

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About the Competition

The 2019 NY Business Plan Competition features regional competitions in New York's 10 Regional Economic Development Council zones – Capital Region, Central New York, North Country, Mohawk Valley, Finger Lakes, Western New York, Southern Tier, Mid-Hudson, New York City and Long Island - followed by a final statewide competition. The regional semifinals are hosted by local partner colleges and universities starting in late March and ending in mid-April. The top teams from each of the 10 regions advance to the final round of the statewide competition in Albany on April 26, 2019. The winners will be selected by esteemed judges, including venture capitalists, angel investors, investment bankers, other sophisticated public and private investors, experienced entrepreneurs, and leaders from the business community.

Since 2010, over 2,500 student teams from colleges and universities have pitched their ideas and ventures at the New York Business Plan Competition. More than \$2,800,000 in cash and in-kind prizes have been awarded to student entrepreneurs.

Philosophy

- Entrepreneurship is vital to support a thriving economy.
- Entrepreneurial skills are invaluable - including problem solving, communication, economics, creativity, resilience, and accountability, regardless of students' career paths.
- The intercollegiate competition platform is an important experiential anchor for students from all backgrounds and ventures of all types.

Mission

The NYBPC's mission is to provide a robust, fair competition for students across New York State to promote entrepreneurship and start new ventures.

Competition Structure

Interested students should apply to compete in the semifinal regional competition based on the location of their school. Regions are comprised of counties and competitors can use the map below to determine which regional competition is appropriate.



Regional Economic Development Council zones in New York State.

All students will fill out a single unified application which will be available by **February 1, 2019** via the website, NYBPC.org. Please check the website for the deadlines and dates specific to each regional competition.



Regional competitions will take place during March and April 2019. The teams finishing in first and second place within each track at each of the regional competitions will advance to the statewide final competition on **Friday, April 26, 2019 in Albany, NY.**

Each region may send up to two teams per track. No alternate teams will be invited.

Please visit the [NYBPC website](https://www.nybpc.org/) to apply and for more information about each of the regional competitions.

Regional coordinators must email a list of winners and team contact information to info@nybpc.org within 48 hours of the completion of their competition.

Once those lists are received, eligible teams will receive instructions for submitting their final presentations, which are due on **April 20, 2019.**

Team/Student Eligibility

In order to be eligible to apply for and participate in the NYBPC, all teams must meet the following criteria:

- “Students” are any graduate, undergraduate, and/or community college students enrolled part- or full-time in accredited New York colleges and universities during the current academic year. Students who graduate during the Fall semester are still eligible to compete in the competition during the Spring semester.
- Student(s) must be the presenter(s) in all stages of the competition.
- Teams may compete in only one region per year.
- Students may not participate on more than one team per year.
- Grand prize winners from previous years’ competitions are no longer eligible to participate in the competition. (They are encouraged to participate as speakers, mentors, volunteers, and judges!) Individual members of the winning team may return with new teams in subsequent years.



The following rules apply to teams with incorporated ventures:

- Cumulative public and private capital raised may not exceed \$100,000. This does not include research funding that may have supported the development of the technology in an academic laboratory.
- The business venture must be at least 80% owned by students.

The New York Business Plan Competition reserves the right to withhold prize money from winning teams who do not comply with the eligibility requirements.



Track Definitions

A review of participants from 2018 was used to determine the 2019 track definitions.

- Students may apply to whichever track they deem the best fit. Regional and state organizers may be consulted to help determine the best fit. Category fit will be considered for judging criteria but will not be grounds for disqualification from the competition.
- State/regional organizers may adjust track assignments as needed.



- Teams in each of the tracks may represent for-profit or non-profit ventures.

The tracks are listed from most specific to most general and are designed to fit all businesses. Teams should select the most specific track for which their team will qualify by **beginning at the top of this list and selecting the first matching track.**

For example, a medicinal herb tea subscription box business could match with AgTech & Food, MedTech & Well-Being, or Consumer Products & Services. Since AgTech & Food is listed first, it is the most specific category and the best match for the venture.

AgTech & Food

- Any idea, technology, process, product, and/or service that relates to agriculture, food production or distribution or food waste
- Examples: tea subscription box, crop management software, composting service, protein shakes, craft beer or alcoholic beverages, food prep subscription boxes

Energy & Environment

- Any idea, technology, process, product, and/or service, not included in any previous category, that relates to energy, clean energy, renewable energy, energy efficiency, environmental, and/or sustainability applications.
- Examples: Recycling technology, LED manufacturing technology, lithium ion batteries, clean energy crowdfunding service

Military & First Responder

- Any idea, technology, process, product, and/or service, not included in any previous category, that relates to the needs of utility workers, military, first responders, government applications or transportation industry.
- Examples: high temperature safety clothes, utility inspection software, drone technology, fleet management and routing software

MedTech & Well-Being

- Any idea, technology, process, product, and/or service, not included in any previous category, that relates to biotech, sports, medical care or well-being, including mental health.
- Examples: new method for testing pharmaceuticals, physical therapy massager, implant technology, suicide prevention apps, skin care solution

Technology & Entertainment

- Any idea, technology, process, product, and/or service, not included in any previous category, that relates to consumer software/online platforms, cryptocurrency, entertainment, fintech, or music.
- Examples: an app that helps pairs potential roommates, a website/app that uses social media to collect payments from friends, a web service designed to tailor resumes for specific jobs, a file sharing service, software platform for salon management

Consumer Products & Services

- Any idea, technology, process, product, and/or service, not included in any previous category, generally intended for use by individuals or households.
- Examples: designer eyewear, custom vending machines, camera backpack, fashion subscription box, custom clothing design

Tracks may be combined when needed based on number of competitors, and companies may be reassigned to different tracks at organizer's discretion. Feel free to reach out to info@nybpc.org if you have questions or if you'd like help with track selection.

Presentation Guidelines

Presentation Format

The presentation format for the regional semifinal and statewide final competitions may vary slightly based on the number of teams participating in each region. For the statewide final competition, each team will have up to **10 minutes to pitch**, followed by **up to 5 minutes of Q&A** with a panel of investor judges.

Presentation Submission

Teams competing in the statewide finals must submit their final presentations no later than **Saturday, April 20** to be eligible to compete in the finals. No new presentations or updated versions will be accepted after that date.

The only file formats accepted are PPT and PDF. Neither internet access nor specific versions of Powerpoint and Adobe software is guaranteed at the final competition, and students should plan accordingly.

Presentation Content

It is recommended that you seek to address the following questions in your presentation:

Business Model and Team

1. **Structure:** What is the structure of your company? Do you have the team members that you need to grow the business? How will the structure change with growth?
2. **Value Proposition:** What is your company's key value proposition (e.g. lowest cost, highest reliability, best performance, etc.)?
3. **General Description:** What is your business model? Describe how your business makes money and how it will assure great and long term sustainability for the future.

Product/Service

1. **Product/Service:** What is your product/service offering?
2. **Function and Benefit:** How does your product/service work? Define and quantify key benefits (e.g. cost, performance, technical, etc.) for customers.
3. **Development Stage:** Where is the product/service in its evolution (e.g. idea/conception, proof of concept, fully tested prototype, etc.)?

Competitive Position

1. **Competitors:** Who is your competition?
2. **Edge over Competition:** What makes you better than other companies currently in the market?

3. **Sustainability:** Is this competitive position sustainable?
4. **IP Protection:** How will you protect your proprietary information?

Markets

1. **Target Market:** What markets and market segments are you targeting? How big are these markets and how can you sustainably capture them?
2. **Barriers to Entry:** What are the key market barriers and how will they lend to your success?

Customers

1. **Customers:** Who are the specific customers that you are pursuing or will pursue? Do you have any letters of interest and/or intent to purchase? Do you have any actual sales to date?

Judging Criteria

Judges are asked to evaluate companies according to the following criteria:

- **Market Opportunity:** Clear market need and a plan to take advantage of the need.
- **Competitive Advantage:** The product or service is something unique that has a protectable competitive advantage in the proposed market.
- **Management Capability:** The team has the skills and experience to develop this venture and address the associated risks.
- **Financial Understanding:** The team has a solid understanding of the financial requirements of the venture.
- **Roadmap/Growth Strategy:** The team has engaged in short and long-term planning and has considered strategies for growth.
- **Sustainable Business Model:** The team understands and can communicate their core business model. They are most likely to develop a sustainable venture.



Judges will be asked to focus their deliberations around the sustainable viability of each venture.

Prize Information

Actual prize amounts will not be finalized until March 2019. The goal for 2019 is to maintain the same levels of cash prizes, but there may be changes based on sponsorships raised. The structure of prizes will remain the same regardless of dollar amounts.

The tentative prize breakdown for the 2019 NYBPC finals is as follows:

- \$10,000 cash – First Place teams (1 team per track)
- \$2,500 cash – Second Place teams (1 team per track)
- \$1,000 cash – Third Place teams (1 team per track)
- \$2,000 cash – MWBE Awards (1 team per track)
- \$500 cash – Concept Stage Award (1 team per track)

“Minority & Women-owned Business Enterprise” or MWBE is a classification defined by New York State to be any venture “in which at least fifty-one percent (51%) is owned, operated and controlled” by women or members of the ethnic minorities listed on the [Empire State Development website](#). As organizers of this competition, we want opportunities to be available to everyone on a level playing

field. Therefore, we offer MWBE prizes to encourage members of these groups to start and succeed in business ventures and to create a more equitable future for everyone.

The Concept Stage award is intended to recognize compelling proof-of-concept stage businesses that have not attempted commercial sales. The goal is to encourage students in the earliest stages of business development to continue with their endeavors although they have not yet sold any products or services to customers.

Both MWBE and Concept Stage classifications will be self-identified by students on the application form.

Judges will be asked to select MWBE and Concept Stage Awards from among the eligible teams within each track. Teams can win up to three awards.

First Place teams must complete a final, non-adjudicated pitch on the main stage and be present at award ceremony in order to win and receive prize money.

Evidence of incorporation is required for prize dispersal for First Place teams. W9 forms are required for all cash prizes. Incorporation may take any form related to a business entity or identity including a local DBA or state-level corporate structure such as an LLC, C-corporation, etc. Feel free to reach out to us at info@nybpc.org if you need help navigating the options.

First Place teams will receive the first half of their cash prizes once they have submitted the required tax forms to info@nybpc.org and have worked with NYBPC organizers to establish milestones. The second half of the prizes will be paid upon completion of the agreed-upon milestones. All other teams will be asked to set milestones and will receive one payment.

All prizes must be claimed within 12 months of the date of the competition or will be forfeited. Cash prizes are taxable according to state and federal tax law.

Judges

The New York Business Plan Competition prides itself on innovation and technical merit. Both of these values are hallmarks of the organizing institutions, and we strive to integrate them into every aspect of the competition. To do so, we have established a transparent judging process with no conflicts of interest between our judges and the teams that they are evaluating.

All of our judging panels are composed of a mix of investors and industry experts, including venture capitalists, angel investors, investment bankers, other sophisticated public and private investors, experienced entrepreneurs and leaders from the business community. At the statewide finals, proctors will be assigned to each track to facilitate the judging process.

- Judges who have mentored or otherwise engaged with any competing teams are not eligible to participate on any level of the competition - even across tracks or regions.
- Judges will fill out unified application for both regionals and state finals, which will be available by **February 1 2019**.
- Judges may serve as either regional judges OR finals judges, not both.



- Judges should avoid interaction with all competitors until the event is completed. Separate eating spaces will be made available at the competition to assist with enforcement.

If you are interested in participating as a judge for the 2019 NYBPC, or know someone who would be a good fit, please contact us at info@nybpc.org.

Ethics Questions & Rule Enforcement

An ethics committee consisting of a cross-section of participants from across the state will be formed to handle rule infractions, challenges and questions at all stages of the competition. Their rulings on these and any unforeseen scenarios will be final. Please [contact us](#) if you are interested in participating on the ethics committee.

