ELIGIBILITY REQUIREMENTS
For Eli Broad College of Business
Business Plan Competition 2011

REQUIREMENTS FOR PARTICIPANTS:

1. Entries can be submitted by an individual or a team. Teams can have at most four members. Individual participants must be undergraduate students, but teams can consist of undergraduate or at most one graduate student.

2. All participants must be Eli Broad students currently enrolled and in good standing with Michigan State University, and the community. Good standing is defined as having a minimum cumulative grade point average of 2.0 (for undergraduate students), or 3.0 (for graduate students); and a record of exemplary citizenship. Members of the Broad Freshman Program and the Broad Scholar Program are also eligible. All participants must agree to allow the competition staff to review a copy of their official academic transcript and disciplinary record. The competition staff reserves the right to disqualify any participant who does not meet the minimum grade requirement and/or is ineligible to be enrolled at Michigan State University as a result of a disciplinary action. Students who have pending criminal action against them are not eligible to compete.

3. Business plans can be for an existing business, start-up, or an entity created for the purpose of the competition. For an existing business or start-up, non-Eli Broad students or non-MSU students may be part of the management team and work on any aspect of the plan, but only those eligible under section two(2) guidelines above, may present the plan, or answer questions from the judges.

4. Award checks will only be made out to an existing business, or an individual eligible under section two (2) above as designated on the registration form.

5. Deadlines for all forms, information requests, and submissions will be strictly adhered to with no exceptions.

6. Participants can only be part of one team or entry.

7. At least one participant of a team must be present at the semi-final and final presentations. Failure of at least one member of the team to be present at the semi-final or final presentations constitutes a voluntary withdrawal of all of the team's material from the competition no matter what the circumstances. A team withdrawing under these circumstances will not be replaced. A team selected for the semi-final or final presentations that gives notice that it may have to withdraw for some reason may be replaced if the competition administrators feels there is ample time for the replacement team to prepare.

8. Participants are encouraged to seek the advice and expertise of others. This can include others with experience in business plan competitions, faculty,
entrepreneurs, or business professionals. Teams and individuals may discuss aspects of their plan with respect to the content, composition, and delivery of a business plan or its related pitch. The plan’s underlying idea, its supporting research, and strategic details must be the individual’s or team’s sole work product. Participants will retain all rights to the plan regarding its use at all times prior to and following the competition.

9. Every aspect of this competition is conducted under the Eli Broad College of Business Honor Code. Every participant is responsibility to know and understand every aspect of this code, and to document their willingness to adhere to it. The full text is given at http://broad.msu.edu/undergraduate/academics/honorcode.

**REQUIREMENTS FOR SUBMITTED PLANS:**

1. Submitted plans may be for a business at any stage of development: idea, start-up, growth, or expansion. These businesses can deal with any type product or service with the exception of: proposals for tax shelter opportunities, or real estate syndications. This competition emphasizes the launch or expansion of a business. Accordingly, plans that only outline inventions or new product introductions will not be considered. That is, plans that fail to address issues relating to the manufacturing, distribution, marketing, or servicing of these inventions or new products are not eligible.

2. There is no required format for the business plan or its associated pitch. Participants are free to organize their plan and pitch in whatever manner they feel meets the judging criteria, and gives them the best chance to win. Entries at a minimum must contain the following:
   - value proposition
   - target market
   - business model, and
   - supported financial documents

3. By participating in the competition, the author(s) give the competition administrators the right to post the business plan on a password protected website in order for reviewers to access the plans, post comments, and assign a numerical value to plan.

4. In the event the author(s) would like to update the information in the business plan during the final presentation, they cannot rewrite the original business plan, but can update the content (including financial projections) by submitting an update summary document in the update drop box provided on the web page. Any and all new content must be included in this update summary document, and the document must not be more than 2 pages. The update summary document is not intended to be used to re-write business plans, but to fine tune plans for the final round.

5. Finalists are required to sign a waiver allowing the Eli Broad College of Business the right to videotape their final presentation.

6. All finalist author(s) will also be asked to sign an audio video release form allowing Eli Broad College of Business the right to use the business plan presentation within
the College for faculty, staff, students, the Eli Broad College of Business Institute for Entrepreneurship, and to be part of the archives at the college.

7. The winner(s) of the competition will be the individual or team whose plan conveys the greatest potential for significant capital gains, and has the greatest chance for implementation.