



Guidelines

GENERAL INFORMATION

What is the Nascent 500 Business Plan Challenge?

The Nascent 500 is an opportunity for undergraduate students from around the world to hone their entrepreneurial skills and compete for cash prizes by presenting their original business plans to a panel of nationally recognized judges at an historic and exciting venue – the Indianapolis Motor Speedway – home of the Indianapolis 500. The twelve students/student teams selected to compete in Indianapolis will:

- receive \$500 per team member (maximum of three members) to defray the cost of travel,
- compose a 500 word abstract to be used in determining pole position for the “Limousine Pitch” round,
- have just 500 seconds (one lap) in the back of a limousine slowly circling the Indianapolis Motor Speedway to pitch their business idea to three judges, and
- have an additional 500 seconds in “the pits” to answer questions from these same judges.

Four teams will then be selected for the “Homestretch” round where they will make a formal (15-minute) business plan presentation to a fresh panel of judges in the media center overlooking the track. The winning team will be announced at a trackside reception where they will drink milk from a quart jar (an Indianapolis 500 Tradition), receive a \$10,000 cash prize, and be whisked away on a high-speed victory lap around the most famous track in the world.

All qualifiers will receive \$500 and feedback from judges. In addition, the first, second, third and fourth place teams will be awarded \$10,000, \$5,000, \$2,500, and \$1,000 respectively. All funds will be distributed directly to the respective universities.

GUIDELINES

Round I: *Registration*

The deadline for entering the 2009 Nascent 500 is December 8, 2008

The on-line registration form is located at www.bsu.edu/entrepreneurship/nascent500. Upon completion, each team's designated faculty advisor will receive a notification of receipt via e-mail.

Round II: *Qualifying*

The deadline for submitting completed business plans is January 21, 2009.

Each student/student team must submit **five (5)** copies of their business plan, along with the business plan submission form (page 8) to the Entrepreneurship Center at Ball State University. All business plans must be **received** by end of business January 21, 2009.

All business plans must be the written work of the students. The types of plans are limited to new venture start-ups. Buyouts, franchises, expansions of existing companies, real estate syndications, and consulting projects for existing businesses are not eligible. The length of the plan is to be **25 pages, double-spaced on 8½-by-11-size paper, 12 pt. font size, including the executive summary and financial data**. The cover page, detailed spreadsheets and appendices are not to be included in the count. **All business plans must be professionally bound.**

An organization external to Ball State University will review the plans and select twelve showing the most promise to continue to the Pole Position, Round III. The judges will use the written business plan evaluation form enclosed (pages 9 & 10). The twelve qualifying teams will be notified by e-mail on February 13, 2009 and invited to the Indianapolis Motor Speedway to pitch their business ideas in a limo as it travels around the track before a panel of judges.

Round III: *Pole Position*

The deadline for qualifiers to submit the Pole Position Paper and the final business plans to the Entrepreneurship Center at Ball State University is February 27, 2009.

The twelve qualifying students/student teams will submit a Pole Position Paper to vie for the pole position in each limo. This paper is to be a maximum of **500 words** and should be a complete description of the business idea along with its niche. All university affiliations should be omitted from this document. The judges will use the enclosed Pole Position evaluation form (page 11). There will be four students/student teams awarded the pole position and assigned a limo. They will have the opportunity to select the order of competition in their limo for the Limousine Pitch, Round IV. Also, **five (5)** final copies of the business plan, the certifications and agreements (page 15), and the non-disclosure agreement (page 16) are due to the Entrepreneurship Center at Ball State University and must be **received** by end of business February 27, 2009.

Round IV: *Limousine Pitch*

Is held at the Indianapolis Motor Speedway on Friday Morning, March 20, 2009

The twelve qualifying students/student teams will be invited to the Indianapolis Motor Speedway to pitch their business ideas in a limo as it travels around the track. The twelve qualifiers will be divided into four groups of three. The limousine pitches will be a maximum of 500 seconds (8.33 minutes) followed by a 500 second (8.33 minutes) pit stop for question-and-answer with the judges. Faculty advisors will not be permitted to accompany their students in the limousine. The judges will use the Limousine Pitch evaluation form (page 12) for evaluating this round. After all students/student teams have competed, the judges will then select four that will advance to the Homestretch, Round V of the challenge. There will be one selected to advance from each limo.

Round V: *Homestretch*

Is held at the Indianapolis Motor Speedway on Friday Afternoon, March 20, 2009

The four finalists will deliver their business plan presentations to a fresh panel of judges. All students, sponsors, guests and staff members may be present during this final round. Presentations will be a maximum of 15 minutes followed by a 30 minute question-and-answer period with the judges. The judges will use the Homestretch evaluation form (pages 13 & 14) to evaluate this round of the challenge. After all teams have competed the judges deliberate and the winners will be selected. The winners will be announced during a reception track-side, followed by a victory lap for the winning team.

ELIGIBILITY REQUIREMENTS

Institutions

All universities and colleges are eligible to compete. Only one (1) business plan per university can be submitted. All entries must be prepared under the guidance of a faculty member who is also expected to attend the Nascent 500.

Students and Student Teams

An individual student may enter the Nascent 500 or a student team consisting of up to three members. All members of the team must be currently enrolled in a college or university on a full or part-time basis in the current academic year (2008-2009) working on an undergraduate degree, or must have graduated with an undergraduate degree no earlier than spring 2008. This is an **undergraduate** competition only. At least one member of the team must hold a senior-level management position, as well as own a minimum of 50% equity in the proposed new venture. Plans submitted must be completed by students who were undergraduates at the time of writing.

Confidentiality and Intellectual Property

The Honor Code applies to all participants of the Nascent 500 Business Plan Challenge. While every effort will be made to preserve the confidentiality of each submission, and all team members and judges must sign a Non-Disclosure Agreement (page 16), it is suggested that highly sensitive material be excluded from the entry if a team is concerned about the confidentiality of such material. Note, however, that if a team is successful in making it to the Homestretch of the Nascent 500, a presentation will have to be made to an open audience.

The Entrepreneurship Center at Ball State University and the organizers of the Nascent 500 Business Plan Challenge cannot take further responsibility to protect the intellectual property or other rights of the participants. Protection of such rights is ultimately the responsibility of each participant.

Special note: The Judging Panel of the Nascent 500 Business Plan Challenge reserves the right to disqualify any entry that, in its judgment, violates the letter or the spirit of the Nascent 500 Business Plan Challenge Guidelines.

JUDGING PROCESS

Judging Procedures

The selection of judges and judging procedures developed by the Nascent 500 Business Plan Challenge Committee were designed to protect the integrity of the challenge. Copies of the actual forms used in the judging process for the written evaluation, Pole Position Paper evaluation, Limousine Pitch evaluation and Homestretch evaluation are enclosed (9– 14).

- Round II, Qualifying: Judges from the reviewing organization external to Ball State University use the enclosed written evaluation form (pages 9 & 10) for evaluating all submitted plans during the Qualifying round. These judges select the twelve students/student teams invited to come to Indianapolis.
- Round III, Pole Position: A panel of judges, in a blind review, award four pole positions using the Pole Position Paper submitted by each of the twelve universities. The Pole Position evaluation form (page 11) is used for this stage of judging. This is a blind review, so all university affiliations should be omitted from this document.
- Round IV, Limousine Pitch: Twelve judges perform the Limousine Pitch round of judging (four limos with three judges in each). Each student/student team is required to give an oral presentation in 500 seconds while their limo travels one lap around the Indianapolis Motor Speedway. The judges will then have a 500 second pit stop for further questioning. The judges will use the enclosed Limousine Pitch evaluation form during this round (page 12). The judges concur and select one student/student team from each limo to advance to the Homestretch, Round V.
- Round V, Homestretch: The Homestretch of the Nascent 500 is judged on both written business plan and oral presentation. A fresh panel of three national judges performs the judging in this round using the Homestretch evaluation form enclosed (13 & 14). The Homestretch judges will determine the first, second, third and fourth place award winners.

NASCENT 500 ENTRY CHECKLIST

To help you plan and assure all the necessary documentation has been sent and received we have prepared the checklist below.

DUE DATE	ACTIVITY	COMPLETED
Friday, December 8, 2008	Deadline for entering the Nascent 500. This must be done on-line at www.bsu.edu/entrepreneurship/nascent500 and click on the Nascent 500 Registration Form link	
Wednesday, January 21, 2009	Deadline for submitting five copies of the completed business plan to Ball State University's Entrepreneurship Center for qualifying round judging. <i>These must be received by end of business on Wednesday, January 21, 2009.</i>	
Friday, February 13, 2009	E-mail notification sent to the faculty advisors and the students of the twelve selected teams	
Friday, February 27, 2009	Deadline for submitting Pole Position Paper, Certifications and Agreements, Non-Disclosure Agreement and three final copies of the business plan to Ball State University's Entrepreneurship Center. <i>These must be received by end of business on Friday, February 27, 2009.</i>	
Thursday, February 26, 2009	Deadline for booking hotel reservations. Visit www.bsu.edu/entrepreneurship/nascent500 and click on the Travel Information link	
Thursday, March 19, 2009	Welcome to Indianapolis	
Friday, March 20, 2009	Nascent 500 Business Plan Challenge	

OFFICIAL CONTACT DETAILS

For more information about the Nascent 500 Business Plan Challenge, please contact:

Maggie Ailes @ The Entrepreneurship Center
Miller College of Business
Ball State University
Muncie, IN 47306

e-mail: mailes@bsu.edu
Tel: (765) 285-9002
Fax: (765) 285-9003

BUSINESS PLAN SUBMISSION FORM

Five copies of the business plan along with a copy of this form must be mailed to the Entrepreneurship Center at the following address. This package must be **received** no later than end of business **January 21, 2009**:

The Entrepreneurship Center
Miller College of Business
Ball State University
WB 207
Muncie, IN 47306

Principle Contact (Faculty Advisor):	
University/College:	
Address:	
E-mail:	
Phone Number:	()
Business Plan Name	

WRITTEN BUSINESS PLAN EVALUATION FORM

In addition to an executive summary, the plan should provide a clear picture of the opportunity, the business concept, the market, the marketing approach, operations, development requirements and status, the management team and staffing plans, key risks, and a timetable.

Teams should provide full factual support and reasoning, including any market data based on customer research and customer response analysis. A working model or prototype, if appropriate, is advantageous but not required.

The economics of the business, a financing proposal, pro forma financials, monthly or quarterly financial projections for two years and annual projections up to year 5 should be provided, including pro forma cash flow and budget analysis, break-even analysis, estimated market share calculations, return on investment, etc.

Plans should include an explanation of the offering to investors indicating how much money is required, the expected ROI, and how the deal might be structured. Possible exit strategies should also be included.

Points Possible	Judging Criteria	Points Awarded	Comments
10	Executive Summary Clear and effective as a stand-alone overview of the plan		
10	Description of Business Business purpose, history, and current status, overall strategy and objectives		
10	Location Description of location, advantages, taxes, zoning, etc.		

10	Marketing/Strategy Description of market, competition, market share, sales distribution, advertising/promotion, etc.		
10	Management Backgrounds of key individuals, organizational structure, personnel needs, etc.		

POLE POSITION PAPER EVALUATION FORM

Points Possible	Judging Criteria	Points Awarded	Comments
10	The Idea How compelling, innovative and interesting is the idea?		
10	The Market Size, market share and growth expected		
10	The Financials Revenues, profitability, and amount and type of funding		
10	Innovativeness Is the business concept novel/unique, giving it a competitive advantage; how will it impact the market?		
10	Overall Impression Chances for success in the market place		
50	Total score for the Pole Position Paper		

Comments to be shared with the students/students teams:

LIMOUSINE PITCH EVALUATION FORM

Points Possible	Judging Criteria	Points Awarded	Comments
10	The Idea How compelling, innovative and interesting is the idea?		
10	The Market Size, growth expected		
10	The Financials Revenues, profitability, and amount and type of funding		
10	Innovativeness Is the business concept novel/unique, giving it a competitive advantage; how will it impact the market?		
10	Delivery Precise communication, confidence, time management. etc		
10	Q & A Responsiveness, how were the questions handled, ability to think on their feet		
60	Total for the Limousine Pitch		

Comments to be shared with students/student teams:

HOMESTRETCH

EVALUATION FORM

Points Possible	Judging Criteria	Points Awarded	Comments
10	Overall Organization Materials presented in clear, logical order and/or sequence		
10	Description of Business Business purpose, history, and current status, overall strategy and objectives		
10	Market Opportunity There is a clear market need presented, as well as a way to take advantage of that need.		
15	Innovativeness provides something novel/unique that gives it a competitive advantage; how will it impact the market		
10	Management Capability This team can effectively develop this company and handle the risks associated with the venture		
10	Financials Clear, concise presentation of amount, timing, type and use of funds required. Forecasts, break-even analysis, budgeting, etc.		

15	Investment Potential The business represents a real investment opportunity in which you would consider investing.		
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Points Possible	Judging Criteria	Points Awarded	Comments
10	Delivery Ability to maintain interest, showed a passion for the idea, confident and knowledgeable		
10	Q & A Responsiveness, how were the questions handled, ability to think on their feet		
100	Total for the Homestretch		

Comments to be shared with the students/student teams:

CERTIFICATIONS AND AGREEMENTS

By submitting a business plan to the Nascent 500 Business Plan Challenge ("the Challenge") each Contestant agrees to the following conditions:

Originality of Plan _____

The ideas and concepts set forth in the business plan are the original work of the Contestants and that the Contestant is not under any agreement or restrictions which prohibit or restrict his or her ability to disclose or submit such ideas or concepts to the Challenge.

Compliance with Guidelines of the Challenge _____

Each Contestant has reviewed the Challenge Guidelines and by his or her signature below certifies that this entry complies with the guidelines and agrees to abide by the guidelines.

Waivers and Releases _____

Each Contestant understands that Ball State University's faculty and staff, judges, mentors, co-organizers (the "Challenge Officials") and its directors, officers, partners, employees, consultants and agents (collectively "Organizer Representatives") are volunteers and are under no obligation to render any advice or service to any Contestant. The views expressed by the judges, organizers, and the Organizer Representatives are their own and not those of Ball State University Entrepreneurship Center or any person or entity.

Each Contestant also understands and agrees that the legal protection of the ideas and plans submitted by the Contestants to the Challenge is the sole responsibility of the Contestant. In consideration of the time, expertise, and other resources provided by the Challenge Officials and Organizer Representatives to the Challenge, each Contestant hereby voluntarily releases each Challenge Official and each Organizing Team Member from any further liabilities, responsibilities, and accountabilities relating to or arising out of such Challenge Officials or Organizer Representative's participation in the Challenge.

Each Contestant agrees that the photographic images obtained during this Challenge may be used in promotional materials produced by the Entrepreneurship Center at Ball State University and the Nascent 500.

Business Plan Title: _____

All students/student team members and faculty advisor must sign this agreement below. This form is to be returned along with the final business plan to The Entrepreneurship Center at Ball State University on February 27, 2009.

Name:

Faculty Advisor:

Signature:

1. _____

2. _____

3. _____

NON-DISCLOSURE AGREEMENT

I would like to participate in the Nascent 500 Business Plan Challenge (the " Challenge "). The purpose of the Nascent 500 is both to choose the best business plan prepared by undergraduate students and to foster entrepreneurial activities in the U.S.

I understand that in the course of my participation in the business plan challenge (Challenge), I may have access to executive summaries of business plans or the full business plans of other students (collectively, "Plans"). These Plans may contain the ideas, inventions and concepts (collectively "Ideas") of contestants in the Challenge. I understand that all intellectual and other property rights of all entrants will remain unaltered as a result of entering the Challenge. I also understand that some of these Ideas may constitute trade secrets and that contestants may not have yet taken appropriate steps to patent, copyright or otherwise protect their Plans or Ideas.

In consideration of my participation in the Challenge, I agree for the benefit of Ball State University's Entrepreneurship Center and the individual students involved in the Challenge that only I will review the Plans submitted to the Challenge and that I will take all reasonable effort to hold the Plans and Ideas which I may receive in the course of the Challenge in strict confidence and will not copy, reveal, or disclose such Plans or Ideas to others and that I will not use any such Plans or Ideas for my own benefit or the benefit of any organization with which I am affiliated.

The above restrictions shall not apply to any Plans or Ideas which are in the public domain at the time of disclosure or becomes publicly known through no wrongful act of mine, is known to me at the time of disclosure or is independently developed by me, is used or disclosed with the approval of the contestants involved, is furnished to a third party without similar restrictions on the third party's rights, is received by me from a third party who has a lawful right to disclose it to me, or is disclosed pursuant to the requirement or request of a governmental agency.

The above restrictions will apply during the time that the Challenge is occurring and for a period of six (6) months after the winners are publicly announced.

All students/student team members and faculty advisor must sign this agreement below. This form is to be returned along with the final business plan to Ball State University's Entrepreneurship Center at on February 27, 2009.

Name:

Signature:

Faculty Advisor:

1. _____

2. _____

3. _____
