



CAMBRIDGE UNIVERSITY ENTREPRENEURS

BUSINESS IDEA COMPETITION

HANDBOOK 2005

BUSINESS SUMMARY SUBMISSION

MONDAY 21ST MARCH, 2005

UP-TO-DATE INFORMATION

www.cue.org.uk

EMAIL ADDRESS

1k@cue.org.uk

OVERVIEW

The Cambridge University Entrepreneurs £1K Business Idea Competition is designed to encourage a broad range of Cambridge University undergraduate and postgraduate students to start thinking entrepreneurially. We have up to ten cash prizes of £1000 each to hand out to the individuals or teams that produce the most promising or innovative proposals.

To enter the competition, you must submit a written summary of your business idea. This document is limited to 1500 words and must be submitted no later than 21st March 2005.

Winners of the CU Entrepreneurs £1K Business Plan Competition are strongly advised to take their ideas further. Indeed, many of our previous winners have gone on to enter the 50K and 3P competitions in following years.

50K and 3P teams who fail to qualify for the second round will automatically have their entries put forward for the £1K.

Winners will be announced at the CU Entrepreneurs Prize Giving on the 13th May 2005 – all entrants will be required to attend this ceremony as winners will be asked to deliver a 55 second pitch summarizing their entry.

To be kept up-to-date, make sure you join the £1K official announcement e-mailing list by sending an e-mail to soc-cue-1k-request@lists.cam.ac.uk with subscribe as the subject.

We wish all entrants the best of luck in the competition. Feel free to contact us at 1k@cue.org.uk with any questions you may have.

Toby Austin
£1K Lead
CU Entrepreneurs 2004-2005

1 COMPETITION GUIDELINES

1-1 What is the CU Entrepreneurs £1K competition?

The **CU Entrepreneurs £1K Business Plan Competition** is an outstanding opportunity to submit a business idea and to win an **unconditional £1,000**. We will award up to **ten prizes of £1,000 each**.

Submissions to the £1K consist of a short written description of the service or product, an estimation of its market potential, an explanation of the competitive advantage your idea possesses and brief description of the skills, achievements and other qualities that you and any team members would bring to the process of realizing the idea. However, your idea does NOT necessarily have to be viable at this moment in time, nor do you have to commit yourself to actually starting a company. For example, if you can convince our judges that your hotel on the moon is a good business venture you stand a good chance of walking away with £1000.

The CU Entrepreneurs £1K Business Idea Competition is designed to help you start generating ideas and begin building a team. Many of our entrants go on to compete in the £50K and 3P competitions, sometimes building on the same ideas, sometimes with a completely new concept. Going through the process of entering the £1K is an ideal introduction to the skills needed to build your own business or succeed in the modern workplace.

1-2 Eligibility

- All full-time Cambridge University students at all levels of education and from any department, registered with Cambridge University for the year 2004/5 are eligible to enter.
- Other people that do not meet this requirement may join or form teams, provided that the principal entrant of the team is a current full-time Cambridge University student. 'Principal entrant' implies that the prize money will be awarded to this person.
- Competitors are encouraged to seek the involvement of faculty members, alumni, post-docs, researchers and other members of staff as multi-disciplinary teams often perform better. However, there are no strict limitations on team composition.
- The size of a team is not restricted and neither is the number of entries submitted by a team or individual.
- Teams that have already secured arrangements for capital from any source must disclose the amounts and sources clearly in their entries. (For example, generating cash from sales revenues or contracts, research grants, personal/family funds, bank loans). Ventures that have received outside investment from venture capital firms, private investors or industry sources may be considered ineligible to compete. Email 1k@cue.org.uk if you believe this applies.

1-3 Content

- Entries must be the original work of the entrants.
- If the entry draws upon research work or coursework performed at the University it is recommended that entrants obtain a letter from the appropriate person within their department e.g. the Head of Research or Supervisor, confirming they are aware that a business plan has been submitted.

- You may submit a maximum of **1500 words** describing your business idea, including text in tables. The number of diagrams is not limited, nor are there limitations on the physical size (eg A5, A4, A3 etc.) or paper type. Keep in mind that the judges appreciate brevity and clarity.

1-4 Submission

- All submission documents can be found at www.cue.org.uk.
- The business summary may not exceed 1500 words.**
- A cheque should be included to the value of **£10 per entry**, regardless of the number of members in the team (e.g. 2 members of a team entering one idea = £10, five members of a team submitting three entries = £30). The cheque should be made payable to **Cambridge University Entrepreneurs** and be **included with your entry**. Payments are valid only for competitions in 2005 and are **not** transferable to future CU Entrepreneurs competition.
- Submission** must be made in full, in person by **5pm on 21st March 2005** at the address below. Entries will be accepted at any time, although CU Entrepreneurs staff will only be on hand on the final entry day (21st March 2005) to deal with any last-minute queries. Aim to arrive before 4:30pm if submitting on the deadline day to allow for processing.

Submission address:

Joanna Dayaram
16 Mill Lane (2nd floor)
Cambridge
Tel: 01223 333543

- Entry documents:** please ensure that your entry includes the correct number of copies of each document as outlined below.

Document	Copies required for submission
Business summary	10 per entry
Entry form	10 per entry
Entry form receipt	2 per entry
Disclaimer	1 per entry
Non-Disclosure Agreement	1 per entry
Cheque	1 (per team - total for all entries)

- Entries should be made with full understanding of university regulations on Intellectual Property Rights. It is the responsibility of the Entrant to ensure that no third party (such a research sponsor or another member of the University who participated in your research) has any rights to your idea that might prevent you exploiting it. Do not disclose proprietary information about your idea on the Entry Form, as this information may be published publicly.
- Please note that members of CU Entrepreneurs do not handle entries directly – submission must be made to the address above.

1-5 Judging

- The Judging Panel of the competition will be appointed by Cambridge Enterprise to include experienced entrepreneurs, venture capitalists and legal professionals. They are seasoned members of the wider entrepreneurial community and are under the supervision of the CU Entrepreneurs Judging Coordinator; their decisions will be final. This is to ensure the impartiality in judging.
- The Judging Panel reserves the right to disqualify any entry that in its judgment violates the letter or the spirit of the Competition Guidelines.

1-6 Confidentiality of your Entry

Please refer to 50K/3P 2004-5 Competition Handbook (www.cue.org.uk).

1-7 Protection of your Intellectual Property

Please refer to 50K/3P 2004-5 Competition Handbook (www.cue.org.uk).

2 ENTRY MATERIAL

The following documents can be downloaded from the CU Entrepreneurs website (www.cue.org.uk):

- Business Summary Entry Form
- Entry Form Receipt
- Disclaimer
- Non-Disclosure Agreement for Entrants

Please read Section 1-4 carefully to ensure you submit your documents correctly. Further information may be found at www.cue.org.uk.