



CAMBRIDGE UNIVERSITY
ENTREPRENEURS

COMPETITION HANDBOOK

2004/5

First Round Summaries

due by

5pm Friday 10th December, 2004

Finalist Full Business Plans

5pm Monday 21st March, 2004

Up-to-date information at:

www.cue.org.uk

Email at:

50K@cue.org.uk / 3P@cue.org.uk

Introduction

Cambridge University Entrepreneurs runs two business creation competitions. Teams may enter one or both competitions if they feel themselves to be eligible. Teams may also consider entering the **£1K** business idea competition prior to participating in these business creation competitions.



£50K Business Creation Competition

The traditional business plan competition, often targeting high-technology, high-growth and high profit business plans.



3P (People, Planet, Productivity) Business Creation Competition

Aimed at those businesses with positive social and environmental impacts. There are two streams in this competition, i.e. for-profit or not-for-profit business plans.

These **Business Creation Competitions** take you through a unique and powerful process. You bring the idea, the energy and the determination. The competition helps by:

- introductions to networks of Cambridge entrepreneurs, investors and potential partners
- mentorship by established and seasoned professionals
- feedback on your work from our panel of judges
- team building events to create winning teams
- an introduction to the private equity world in and around Cambridge
- media exposure and PR buzz

While prizes have not been finalized at the time of this handbook going to print we expect to have these finalized in time to be announced at the Qualifiers' Dinner in January. Selected Winners will be invited to showcase their entries at a grand networking **Gala Dinner** in London in June 2005, hosted jointly by Cambridge Enterprise and the Massachusetts Institute of Technology Enterprise Centre.

Since our launch five years ago we have so far distributed over £250,000 in prizes and have helped over twenty-three new companies get started. Last year saw the total number of business creation competition entries grow by 50% in the last year alone. Last years inaugural 3P competition saw remarkable success as well, with the number of entries almost equal to those of the £50K competition.

Upcoming plans are focused on increasing support for the start-ups through the provision of capital and services. In addition to our prizes, we are looking to build a better launching platform for our start-ups by providing mentoring and advice in the form of e.g. legal, marketing and financial services etc. We are also focusing on leveraging our expanding alumni network, to establish global relations which may lead to better training and exposure for team members.

Entrepreneurship is a lifestyle, not a career. Start today by joining us and sharing our vision. Better yet, start by thinking up that idea which will put you on the path to fame and fortune!

Good luck in the competition, and feel free to contact us at 50K@cue.org.uk and 3P@cue.org.uk if you have any questions.

Yen Chua (£50k lead) and Charlie Delingpole (3P lead)

About CU Entrepreneurs

Cambridge University Entrepreneurs is a passionate student organization chiefly involved in running business plan competitions (BPC). The organization was established in 1999 to cater to the demand of entrepreneurial students inspired by the surge of entrepreneurial firms in the IT Sector, and we now have around a thousand members. Since the inception of the competitions, the interest in entrepreneurship has increased both within the student community and the corporate sector.

The main objectives of the CU Entrepreneurs business creation competition are to:

- Foster the entrepreneurial spirit amongst the student community at Cambridge
- Aid the commercialization of research
- Provide an interface between the student, business and local community in Cambridge

Joining CU Entrepreneurs

You can join:

Online at www.cue.org.uk

Email membership@cue.org.uk with name, email, college, subject, graduation year (where relevant)

Acknowledgements

CU Entrepreneurs would like to thank their current sponsors for 2004/5, without whom this competition could not take place

They include:



We thank Cambridge Enterprise and the Centre for Entrepreneurial Learning (CfEL) for their continuing support.

Contents

1	Which competition do I enter? -----	5
2	Competition Process -----	5
2.1	Overview -----	5
2.2	Timeline -----	5
	Enterprise Tuesday -----	6
	Submit First Round Summary -----	6
	Finalists announced -----	6
	Intensive Training Weekend -----	6
	Submit full Business Plans -----	6
	Winners announced -----	6
	Gala Networking Event -----	6
3	CfEL and CE -----	7
3.1	About the Centre for Entrepreneurial Learning -----	7
3.2	About Cambridge Enterprise -----	7
4	Calendar -----	7
5	Rules -----	8
5.1	Submission -----	8
	Executive Summary Submission -----	8
	Full Business Plan Submission -----	9
5.2	Eligibility -----	9
5.3	Content -----	10
5.4	Judging -----	10
5.5	Prizes -----	10
5.6	Confidentiality of your Entry -----	10
5.6	Protection of your Intellectual Property -----	11
6	Entry Material -----	12
	Executive Summary Entry Form -----	13
	NDA for Entrants -----	15
	NDA for Judges -----	16

1 Which competition do I enter?

The **£50K** competition represents the traditional business plan competition, and entries are expected to be high-technology, high-profit ideas. **3P** was established to encourage entries with an explicit social and/or environmental impact, whether for-profit or non-profit. If you feel that your business idea fits into both categories then it may be submitted into both competitions. You may wish to submit two versions of your business plan if this seems appropriate.

Simply put:

- Teams can enter one or both competitions if they feel they are eligible
- It is acceptable to present a different plan for the same idea in each competition
- Judging of the competitions is completely independent
- It is entirely possible to win both the 3P and £50K competitions with a single business idea.

2 Competition Process

2.1 Overview

The process is the same for both competitions.

1. Teams submit an Summary by 10th December 2004.
2. *Up to 10 finalists chosen from these submit a full Business Plan by 21th March 2005.*
3. *Winners are announced on 13th May 2005.*

Teams can be of any size, and the only requirement for entry is that one principal member of the team is a full-time student at any level at Cambridge University. Entry is £10 per person.

Throughout the competition, CU Entrepreneurs works in collaboration with the Centre for Entrepreneurial Learning (CfEL) and Cambridge Enterprise (CE) to provide teams and individuals with education, support and inspiration. Judging is carried out by an independent team of experienced entrepreneurs, venture capitalists and legal professionals.

2.2 Timeline

Michaelmas Term	Enterprise Tuesday Starts 26 th October
10th December 2004	Submit First Round Summary
17 th January 2005	Finalists announced at <i>Qualifier's Dinner</i>
Lent Term	Enterprise Tuesday Starts again 25 th January
30-31 st January 2005	Intensive Training Weekend for finalists
21st March 2005	Submit Full Business Plans (finalists only) or £1K Competition Entry
13 th May 2005	Winners announced at <i>Prize-Giving</i>
14 th June 2005	Gala Networking Event in London

Enterprise Tuesday

CU Entrepreneurs has teamed up closely with the Centre for Entrepreneurial Learning to provide education and support during the competition. Enterprise Tuesday aims to introduce participants the world of business, as well as to encourage and inspire individuals to pursue their entrepreneurial ambitions. Enterprise Tuesday is a free evening programme open to all Cambridge University staff, students and members of the local high tech business community. It is the most popular non-assessed programme within the University. A certificate of attendance is awarded to those who attend the programme and complete all course assignments.

Each lecture is followed by a free networking event and a workshop designed to give you the skills and confidence to implement your idea.

Michaelmas Term

Enterprise Tuesday will focus on science entrepreneurship from within the University. Lectures will be given by prominent academics who have successfully combined an academic career with either starting or being involved in a cutting edge business venture. They will describe their own entrepreneurial experience: how they recognized opportunities and financed their ideas to turn them into successful companies.

Lent Term

The lectures will cover the practical skills that are needed to successfully commercialise an idea. They include core areas such as how to source finance, build teams and make an effective pitch. Each lecture is delivered by a successful and experienced entrepreneur.

CU Entrepreneurs committee members will be available at each event to help you further your idea.

Visit the CfEL website at www.entrepreneurs.jims.cam.ac.uk to find out more.

Submit First Round Summary

Up to 1500 words, giving an outline of target market, how you will solve it, business model, team members, etc. More information will be available on the CUE website in November.

Finalists announced

Finalists will be expected to make a 55 second “Elevator Pitch” at the Qualifier’s Dinner. All entrants are invited to attend. Paper feedback will be provided to all entrants on their competition submission. Finalists may request a face to face discussion on their feedback.

Intensive Training Weekend

An intense course designed to spruce up finalists business plans; particularly targeting problem areas such as marketing, financial, IP issues. This aims to make plans more attractive to investors and judges alike.

Submit full Business Plans

Finalists submit completed business plans.

Winners announced

All finalists will make a short pitch prior to the announcement of winners at the Prize-Giving Event.

Gala Networking Event

This event in London brings together winners, finalists, industry experts, angel investors and venture capitalists. (In the afternoon prior to this event, the Cambridge University Technology and Enterprise Club will give non- finalists and others the chance to show their ideas to a similar audience).

3 CfEL and CE

3.1 About the Centre for Entrepreneurial Learning

The mission of the Centre for Entrepreneurial Learning (CfEL) is to spread the spirit of enterprise and CfEL delivers a range of educational activities on the practice of entrepreneurship, to inspire and build skills. CfEL delivers elective modules on entrepreneurship within a number of undergraduate and graduate programmes, as well as open courses for those who simply want to know more about what it takes to set up and grow their own business. www.entrepreneurs.jims.cam.ac.uk

Competition role: Education and support for all entrants in partnership with CU Entrepreneurs.

3.2 About Cambridge Enterprise

Cambridge Enterprise exists to help University of Cambridge inventors, innovators and entrepreneurs make their ideas and concepts more commercially successful for the benefit of society, the UK economy, the inventors and the University. Cambridge Enterprise brings the University's existing commercialisation activities together in one new organisation, to enhance the University of Cambridge's contribution to society through knowledge transfer from the University to the community. www.enterprise.cam.ac.uk

Competition role: Organisation of judging, provision of mentors, specific business skills training for finalists, continuity.

4 Calendar

October	5-6	Thu – Fri	Freshers' Fair
	15	Fri	Grand Launch
	26	Tue	Enterprise Tuesday – getting a clear vision
November	2	Tue	Enterprise Tuesday – spotting the right idea
	9	Tue	Enterprise Tuesday – finding support
	16	Tue	Enterprise Tuesday – making hard decisions
	23	Tue	Enterprise Tuesday – becoming a salesperson
	30	Tue	Enterprise Tuesday – funding science
December	10	Fri	Deadline for First Round Summary
January	17	Mon	Qualifiers Dinner
	25	Tue	Enterprise Tuesday – learning vital lessons
		Tue	
February	1	Tue	Enterprise Tuesday – finding funding
	5-6	Tue	Intensive Training Weekend
	8	Tue	Enterprise Tuesday – building a great team
	15	Tue	Enterprise Tuesday – making your presentation
	22	Tue	Enterprise Tuesday – running a business
March	1	Tue	Enterprise Tuesday – planning your marketing
	21	Mon	Deadline for all Competitions (£50K, 3P, £1K)
May	13	Fri	Prize Giving Event
June	14	Tue	Cambridge University Technology & Enterprise Club Conference
	14	Tue	Gala Dinner & Networking Event

5 Rules

5.1 Submission

The competition submission process works in two stages:

Executive Summary Submission before 5pm 10/12/04 (paper)

- Submission may be made online at www.cue.org.uk, or in paper.
- A cheque should be included to the value of £10 per team member per entry. (e.g. 1 entry + 2 team members = £20). Further team members can be added using the same form. Payments are valid only for competitions in 2004/5 and are **not** transferable to future CU Entrepreneurs competition.

Document	Copies required for paper submission	Online option
Executive Summary	10 per entry	Yes
Entry Form	10 per entry	Yes
Poster	1	Yes
Disclaimer	1	No
Non-Disclosure Agreement	1	No
Cheque	1 (total for all entries)	No

- **Online submission** may be made up to **Midnight 10/12/04** and the printed and signed Disclaimer, NDA and cheque must be received in paper within 3 working days to the address below. (UMS is preferable)
- **Paper submission** must be made in full, **in person** by **5pm** on **10/12/04** at the address below. Aim to arrive before 4:50pm.

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

- **The Executive Summary may not exceed 1500 words.** Brief resumes of entrants also may be included outside of the 1500 word limit.
- 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 in your idea which might prevent your exploiting it. Do not disclose proprietary information about your idea on the Entry Form, as this information may be published.

At most, the top 10 entries in each competition deemed by the Judging Panel as showing the most promise will be announced as the Finalists in January 2005.

Finalists will be required to give a 55 second 'elevator pitch' at the Qualifiers Dinner.

Non-finalist £50K or 3P entries will be strongly encouraged to submit their ideas in the £1K competition.

Full Business Plan Submission before 5pm 21/03/05

- Full Business Plans should be submitted by the Finalists only. These documents should again include an Entry Form and **must not exceed 40 pages** of text, graphics and appendices. Additionally, brief resumes of your team members should be provided as a further appendix.
- Further guidance will be provided at the **Intensive Training Weekend** amongst other finalist specific events. (If you wish to anticipate this, please email 50K@cue.org.uk who will forward preliminary guidelines to you).

Each finalist team will also be asked to present to the Judging Panel in March. Its purpose is primarily for the judges to clarify issues that arise from the proposed businesses but it is a golden opportunity to further convince the judges that the team can achieve its business goals.

All Finalists will be required to attend the CU Entrepreneurs Prize Giving and deliver a short pitch. Winners will be announced in the course of the evening.

5.2 Eligibility

- All full-time Cambridge University students at all levels of education and from any department, registered with Cambridge University for the year 2004-05 are eligible to enter. The only exception to this rule is the Cambridge University Entrepreneurs President, who may not enter any competition during his presidency.
- Other people that do not meet this requirement may join or form teams, provided that at least one of the principal entrants on the team is a current full-time Cambridge University student. It is understood that the winning team would, upon incorporation, have at least one such entrant as a board director.
- Competitors are encouraged to seek the involvement of faculty members, alumni, post-docs, researchers and other staff. Multi-disciplinary teams are seen to do best but there are, however, no restrictions on the composition of your wider competition team.
- 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). Ventures that have received outside investment from venture capital firms, private investors or industry sources may be considered ineligible to compete.

5.3 Content

- Entries must be the original work of the entrants.
- 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 know a business plan has been submitted in relation to your idea.
- Executive Summary entries must be no more than 1500 words and accompanied by an A4 poster which can be displayed at events to promote your idea. For future reference, the Full Business Plans must be no more than 40 pages of text, graphics and appendices, the Full Business Plan is to be accompanied by an A2 poster which will be displayed at the prize giving to promote your idea. Further guidance will be provided at the Intensive Training weekend.
- Entrants for the **3P** competition need to clearly demonstrate the social and environmental purpose of their venture, in addition to many of the traditional business plan headings. Guidelines will be provided.

5.4 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.
- The Judging Process is as follows:
 1. Finalists are short-listed based on Executive Summaries submitted in December 2004.
 2. Winners are determined in April 2004 based on:
 - a. Full Business Plans submitted and;
 - b. 10 minute oral presentations including demos (if appropriate) plus 10 minutes of discussion (i.e. Q&A).
- Judges decisions are final and not subject to appeal.

5.5 Prizes

- Everyone who participates in the Competition is a winner. Developing an idea through the £50K/£1K/3P process provides a tremendous learning opportunity. Each participant learns about entrepreneurship, how to identify a business opportunity, how to form a team, how to write an executive summary, how to write a business plan and how to build a successful network of contacts. There are **many** teams that did not win prizes in the £50K that have incorporated and gone on to great business success.
- The £50K and 3P winners will receive their prizes in installments linked to milestones in setting up the business.

5.6 Confidentiality of your Entry

- All judges and organisers with access to the entries will sign a non-disclosure agreement. A copy of the NDA is included at the end of the Handbook.

- There will be a number of occasions (e.g. on your Entry Form, within B3 assignments etc.) when you are asked to submit a title for your business idea and a short (80 words or less) description. This may be published by the organisers in promotional materials, press releases etc. **Do not disclose proprietary information about your idea in the short public description.**
- Similarly, a qualified mentor may be provided from whom to obtain feedback. Following your consent, your entry may be shared with prospective mentors who will agree verbally to a non-disclosure agreement; other information may also be included online on a secure server to support team building activities. The Organising Team will only select qualified mentors for teams that want them.

5.6 Protection of your Intellectual Property

- CU Entrepreneurs, the Organisers, and Sponsors of the CU Entrepreneurs £50K and 3P Business Creation Competitions have taken reasonable measures to ensure the confidentiality of your entries.
- The Sponsors and Judges of the Competitions include non-CU Entrepreneurs organisations that are in the business of working with and investing in the ideas of entrepreneurs. Note that sponsoring organisations and mentors will agree to a confidentiality agreement which extends for twelve (12) months after the public announcement of the winners of the Competition.
- Copies of these confidentiality agreements are available from the CU Entrepreneurs Judging Coordinator. The competition cannot and will not take further responsibility to protect the intellectual property or other rights of the Entrants.
- The protection of these rights is the ultimate responsibility of each entrant. Entrants are urged to mark as “confidential” any portion of their Entries that they consider to be confidential. Entrants should be careful about disclosing any patentable concepts in the entries.
- Entrants looking to incorporate are strongly advised to seek professional advice on issues surrounding Intellectual Property Rights. A list of recommended bodies is available from CE, on request.

6 Entry Material

Please find the following:

Executive Summary Entry Form

Disclaimer

Non-Disclosure Agreement for Entrants

Copies of these and further information may be found at www.cue.org.uk. Please read Section 5 carefully to ensure you submit your documents correctly.

Also enclosed is the *Non-Disclosure Agreement for Judges* for reference.

£50K/3P BUSINESS CREATION COMPETITION

EXECUTIVE SUMMARY ENTRY FORM

Team Name:

Team Composition (please clearly indicate principal entrant with valid contact details):

Name	Department (if applicable)	College (if applicable)	Year of study (eg. 1 st BA, 2 nd PhD) (if applicable)	Email	Telephone no. (if applicable)

Public Summary (maximum 100 words):

Other Entries (please list any other entries you are involved with):

NDA for Entrants

To: Cambridge University Entrepreneurs
 Manufacturing Engineering Department
 University of Cambridge
 Mill Lane, Cambridge, CBI 1RX

RE: CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

Ladies and Gentlemen:

I would like to participate in the 2004/2005 CU Entrepreneurs £50K Business Creation Competition and/or 3P Business Creation Competition (the "Competition(s)"). The purpose of the Competition(s) is to choose the best executive summaries prepared by members of Cambridge University Entrepreneurs (CU Entrepreneurs) and to foster entrepreneurial activities within the University and surrounding area.

I understand that in the course of my participation in the Competition(s) I may have access to executive summaries of business plans of entrants and the full business plans of the finalists (collectively "Plans"), whether in hard copy or electronic form. These Plans may contain the ideas, inventions and concepts (collectively "Ideas") of entrants in the Competition(s). I understand that all intellectual and other property rights of all entrants will remain unaltered as a result of entering the Competition(s). I also understand that some of these Ideas or Plans may constitute trade secrets and that entrants may not have yet taken appropriate steps to patent or otherwise protect their Plans or Ideas. In consideration of my being accepted by the University of Cambridge to participate in the Competition(s), I agree for the benefit of the University and the individual entrants involved in the Competition(s) I will hold Plans and Ideas which I may receive in the course of the Competition(s) 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 any purpose other than evaluating them with a view to submission of a joint entry with the owner of such Plans or Ideas concerned and, if agreed, the preparation and submission of such an entry. In particular I will not use them for my own benefit (other than through a joint entry with the owner of the Plan or Idea concerned) 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 become publicly known through no wrongful act of mine, are known to me at the time of disclosure or are independently developed by me, are used or disclosed in breach of such restrictions with the approval of the entrants involved, are furnished to a third party by the entrants without similar restrictions on the third party's rights, are received by me from a third party who has a lawful right to disclose them to me, or are to be disclosed pursuant to the requirement or request of a governmental agency provided that in such event I shall inform you of the nature and extent of any disclosure so required. I also waive all proprietary right, title and interest in and to any Plans or Ideas and any improvements thereof.

The above restrictions will apply during the time that the Competition(s) is occurring and for a period of twelve (12) calendar months after the winners are publicly announced.

I am pleased to support the Competition(s) and during my involvement with it I agree to abide by such other rules and guidelines which the University of Cambridge may reasonably impose.

Very truly yours, (all entrants **MUST** sign, continue overleaf if necessary)

Entry / Team name:		
Name – printed	Signature	Date

NDA for Judges

To: Cambridge University Entrepreneurs
Manufacturing Engineering Department
University of Cambridge
Mill Lane, Cambridge, CBI 1RX

RE: CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

Ladies and Gentlemen:

I would like to participate in and be supportive of the 2004/2005 CU Entrepreneurs £50K Business Creation Competition and/or 3P Business Creation Competition (the "Competition(s)"). The purpose of the Competition(s) is to choose the best executive summaries prepared by members of Cambridge University Entrepreneurs (CU Entrepreneurs) and to foster entrepreneurial activities within the University and surrounding area.

I understand that in the course of my participation in the Competition(s) I may have access to executive summaries of business plans of each entrant and the full business plans of the finalists (collectively "Plans"), whether in hard copy or electronic form. These Plans may contain the ideas, inventions and concepts (collectively "Ideas") of entrants in the Competition(s). I understand that all intellectual and other property rights of all entrants will remain unaltered as a result of entering the Competition(s). I also understand that some of these Ideas or Plans may constitute trade secrets and that entrants may not have yet taken appropriate steps to patent or otherwise protect their Plans or Ideas. In consideration of my being accepted by the University of Cambridge to act as a judge in the Competition(s), I agree for the benefit of the University and the individual entrants involved in the Competition(s) that I alone will review the Plans submitted to me in the course of the Competition(s). I further agree that I will hold Plans and Ideas which I may receive in the course of the Competition(s) in strict confidence, in a safe place 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 any purpose other than judging the Competition(s). In particular I will not use them for my own benefit or the benefit of any organization with which I am affiliated. At the conclusion of the Competition(s) I will return the Plans to the Competition(s) organizers without retaining copies.

The above restrictions shall not apply to any Plans or Ideas which are in the public domain at the time of disclosure or become publicly known through no wrongful act of mine, are known to me at the time of disclosure or are independently developed by me, are used or disclosed in breach of such restrictions with the approval of the entrants involved, are furnished to a third party by the entrants without similar restrictions on the third party's rights, are received by me from a third party who has a lawful right to disclose them to me, or are to be disclosed pursuant to the requirement or request of a governmental agency provided that in such event I shall inform you of the nature and extent of any disclosure so required. I also waive all proprietary right, title and interest in and to any Plans or Ideas and any improvements thereof.

The above restrictions will apply during the time that the Competition(s) is occurring and for a period of twelve (12) calendar months after the winners are publicly announced.

I am pleased to support the Competition(s) and during my involvement with it I agree to abide by such other rules and guidelines which the University of Cambridge may reasonably impose.

Very truly yours,

[SIGNATURE

[NAME (PLEASE PRINT OR TYPE).....]

[DATE.....]