

CU entrepreneurs

make it happen

Cambridge University Entrepreneurs

Competitions Handbook

2006-2007

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Equity Fingerprint uses simple graphical representations of companies' equity splits, investment and company growth and offers excellent advice regarding raising finance and common pitfalls. Download your free guide at equityfingerprint.com.

Supporters

cambridge enterprise Cambridge Enterprise facilitates the commercial development of commercialising University technology intellectual property (IP) developed at the University of Cambridge and the provision of consultancy services by academics. Cambridge Enterprise is one of the UK's leading knowledge transfer offices providing consultancy and licensing patents and other IP to existing companies, both large and small, as well as to spinouts created from University technology.



The Centre for Entrepreneurial Learning at the Judge Business School was launched with a mission to “Spread the spirit of Enterprise” by providing educational activities to inspire and build skills in the practice of entrepreneurship.

Cambridge University Entrepreneurs

Introduction

Cambridge University Entrepreneurs (CUE) organise the most successful student run business planning and creation competitions in Europe.

Cambridge University Entrepreneurs has two goals:

- To educate staff and students about enterprise
- To help staff and students create companies that shape the world

Since 1999, CUE has had over 450 entries and has awarded £280,000 in grants to 31 business ideas. These companies have raised more than £8m of further funding and are currently valued at more than £22m. Our competitions help you with everything from finding business ideas to creating global companies.

In 2006-2007, there will be a business ideas competition and a business creation competition. You should enter the business ideas competition if you want valuable feedback on a business idea as well as the chance to win £1,000 cash. You should enter the business creation competition if you are ready to create a business sometime in the next year and want feedback on you idea, professional mentorship, introductions to potential investors, media exposure and the chance to win at least £5,000.

The competitions will provide you with a unique learning process and exceptional opportunities:

- Training in essential business skills
- Feedback on your work from world class entrepreneurs
- Mentoring by experienced professionals
- Media exposure for your business idea
- Introduction to a world class network of entrepreneurs, investors and potential partners
- Introduction to the private equity world in, and around,, Cambridge

This handbook details the competitions process. If you have any questions about the competitions or would like to help organise CUE, please get in touch: president@cue.org.uk.

Rahul Vohra & Xianjie Boey

Presidents, Cambridge University Entrepreneurs

The Competitions

Business Ideas: What's The Big Idea?

The business ideas competition focuses on spotting the business opportunity and writing the executive summary. The business ideas competition takes place during the Michaelmas and Lent terms.

£1k Business Ideas Competition

The £1k Business Ideas Competition rewards well presented propositions that show clear market potential and competitive positions.

CUE will award up to 5 cash prizes of £1,000.

Business Creation: Make It Happen!

The business creation competition focuses on building the team, writing the business plan, pitching for investment and raising the funding to create your business. The business creation competition takes place during the Lent and Easter terms.

The competition has two categories: 3P and CUEBiC. Both categories reward propositions that show practicality, financial viability and strong teams. A particular idea is only allowed to enter one category.

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

The 3P Business Creation Competition rewards propositions which focus on creating social or environmental benefits. These businesses may be either for profit or not for profit.

CUE will award 1 prize of £5,000. The prize money is tied to the creation of the business.

CUE Business Creation Competition (CUEBiC)

The CUE Business Creation Competition rewards high growth propositions that show a strong likelihood of receiving venture capital or business angel investment. These businesses often exploit new technologies.

CUE will award up to 3 prizes of £5,000. The prize money is tied to the creation of the business.

The CUEBiC winners will have the opportunity to pitch onstage to a panel of business angels and early stage investors for cash from the CUE Angel Prize Fund and also for investment funding. CUE raises the Angel Prize Fund during the year. Please see our website for its current value.

Which Competition Do I Enter?

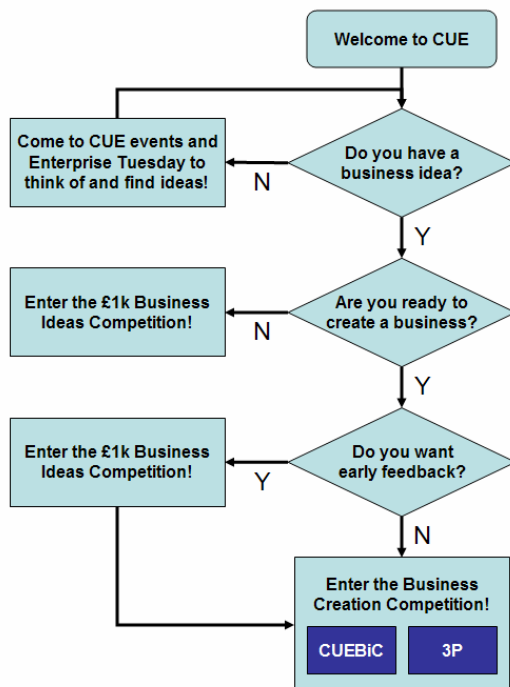
What Do You Want?

Do you have a business idea you've been wondering about? Do you want valuable feedback on your idea as well as the chance to win £1,000 cash? If you do, make sure you enter the CUE £1k Business Ideas Competition. All the ideas are protected by non-disclosure agreements and there's no obligation to use the prize money on the business. If you don't yet have an idea or you are looking for a team, come along and find one at CUE events and Enterprise Tuesday.

Do you want to create a business sometime in the next year? Do you want valuable feedback on your idea, professional mentorship, introductions to potential investors, media exposure as well as the chance to win £5,000 and possibly more? If you do, make sure you enter the CUE Business Creation Competition. All the ideas are protected by non-disclosure agreements and the prize money has to be used on the business. You can receive early feedback on your idea and the chance to win £1,000 cash if you also enter the CUE £1k Business Ideas Competition. But don't worry if you miss the business ideas competition – you can enter straight into the business creation competition.

Flowchart

Please use this flowchart to help you decide which competition to enter:



The business creation competition takes place after the business ideas competition, so it is possible for a particular idea to enter both competitions. If you are considering entering the business creation competition then it is recommended that you also enter the business ideas competition. All entrants to the business ideas competition will receive valuable feedback which can be used to improve any subsequent entry to the business creation competition.

The Process

£1k Business Ideas Competition

10th October 2006: Grand Launch

At the Grand Launch, CUE alumni officially launch the competitions. The Grand Launch is a good networking opportunity where potential entrants can find team members and ideas.

November 2006: £1k Boot Camp

The £1k Boot Camp is a training event where potential entrants can network and learn how to write winning executive summaries.

11th December 2006: £1k Submission Deadline

To enter the competition, entrants must submit executive summaries of their business idea. The executive summaries are limited to 1,500 words and **must be submitted no later than midnight on 11th December 2006**. Teams can be of any size. One principal member of the team must be a full-time registered staff or student member of the University of Cambridge. The entry fee is £10 per executive summary. Full submission details can be found on page 12.

Submissions consist of a short written description of the service or product, an estimation of its market potential and an explanation of the competitive advantage your idea possesses. 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 £1,000. The full judging criteria can be found on page 19.

11th January 2007: £1k Awards Ceremony

At the £1k Awards Ceremony, CUE will announce the winners of the £1k Business Ideas Competition and award up to 5 cash prizes of £1,000. The winners will be asked to do a 55 second pitch of their idea. The winners are strongly encouraged to take their ideas forward and enter the business creation competition.

At least one member of each team in the competition must attend the £1k Awards Ceremony.

CUEBiC & 3P Business Creation Competition

20th-21st January 2007: CUEBiC & 3P Boot Camp

The CUEBiC & 3P Boot Camp is a training event where potential entrants can network and learn how to write full business plans.

19th February 2007: CUEBiC & 3P First Round Submission Deadline

To enter the competition, entrants must submit executive summaries of their business idea, complete with market research and competitor analysis. These documents are limited to 3,500 words and **must be submitted no later than midnight on 19th February 2007**. Teams can be of any size. One principal member of the team must be a full-time registered staff or student member of the University of Cambridge. The entry fee is £20 per business plan. Full submission details can be found on page 12.

Submissions consist of a short written description of the service or product, an estimation of the realism and size of the market, an explanation of the competitive advantage your idea possesses and a brief description of the skills, commitment and other qualities that you and any team members would bring to the process of realising the idea. Submissions to the 3P competition should also give a compelling description of their social or environmental purpose. The full judging criteria can be found on pages 20 and 21.

19th March 2007: Finalists' Dinner

The Finalists' Dinner is an annual black-tie event where the finalists for the CUEBiC and 3P competitions are announced. The finalists are chosen based upon the first round submissions. The finalists will have the opportunity to make a 55 second pitch to an audience of fellow entrants, judges, mentors and invited guests from the business community. After the Finalists' Dinner, each finalist team will be allocated an experienced mentor.

At least one member of each team in the competition must attend the Finalists' Dinner.

23rd April 2007: CUEBiC & 3P Second Round Submission Deadline

The finalists must submit full business plans and posters of their business ideas. The full business plan is limited to 40 pages. The business plans and posters **must be submitted no later than midnight on 23rd April 2007**. Full submission details can be found on page 12.

Submissions consist of a full business plan describing the service or product, an estimation of the realism and size of the market, an explanation of the competitive advantage your idea possesses, a thorough analysis of how the business will be funded, an operational plan covering logistical issues and a brief description of the skills, commitment and other qualities that you and any team members would bring to the process of realising the idea. Submissions to the 3P competition should also give a compelling description of their social or environmental purpose. The full judging criteria can be found on pages 22 and 23.

10th-11th May 2007: CUEBiC & 3P Judging Presentations

The finalists do a 10 minute presentation of their business to the judging panel. The judging panel is an independent team of experienced entrepreneurs and venture capitalists.

At least one member of each team in the competition must attend the judging presentations.

June 2007: University of Cambridge Technology Ventures Conference

The Cambridge University Technology Enterprise Club hosts the annual University of Cambridge Technology Ventures Conference. The conference is an international event that will showcase cutting edge research, focussing on leading technological innovations and commercial opportunities. The conference will provide a forum for students and entrepreneurs to network with international investors and other professionals who work in business creation.

Finalists of the Cambridge University Entrepreneurs Business Idea and Creation Competitions, finalists of MIT \$100k Entrepreneurship Competition and i-Teams students from MIT and Cambridge will be invited to the conference. For more information, please see: www.cutec.org.

June 2007: Where Angels Dare 2007

At Where Angels Dare 2007, CUE will announce the winners of the CUEBiC and 3P Business Creation Competition. The winners are chosen based upon the second round submissions and the judging presentations. There will be one 3P winner and up to three CUEBiC winners. The winners will each be awarded prizes of £5,000. The prize money is tied to the creation of the businesses.

The CUEBiC winners will have the opportunity to pitch onstage to a panel of business angels and early stage investors for cash from the CUE Angel Prize Fund and also for investment funding. CUE raises the Angel Prize Fund during the year. Please see our website for its current value.

At least one member of each team in the competition must attend Where Angels Dare 2007.

9th-14th July: Centre for Entrepreneurial Learning Summer School

The Centre for Entrepreneurial Learning Summer School is an intensive, one week, training programme for aspiring entrepreneurs and corporate innovators to prepare business ideas for the commercial environment. It involves practical teaching sessions, expert clinics, mentor sessions and experienced advice and support from leading entrepreneurs and innovators. The Summer School provides the tools, contacts and confidence to transform ideas into successful business projects or ventures. CUE will award three places at the Summer School, each worth £1,000, to teams selected from the CUEBiC and 3P winners.

Calendar

Michaelmas

10 th October 2006	CUE Grand Launch
November 2006	£1k Boot Camp
24 th October 2006	Enterprise Tuesday begins
11 th December 2006	£1k Submission Deadline

Lent

11 th January 2007	£1k Awards Ceremony
20 th -21 st January 2007	CUEBiC & 3P Boot Camp
23 rd January 2007	Enterprise Tuesday begins
19 th February 2007	CUEBiC & 3P First Round Submission Deadline
19 th March 2007	Finalists' Dinner

Easter

23 rd April 2007	CUEBiC & 3P Second Round Submission Deadline
10 th -11 th May 2007	CUEBiC & 3P Judging Presentations
June 2007	University of Cambridge Technology Ventures Conference
June 2007	Where Angels Dare 2007
9 th -14 th July 2007	Centre for Entrepreneurial Learning Summer School

Enterprise Tuesday

Enterprise Tuesday is a free evening programme open to the local business community and all the staff and students of the University of Cambridge. Enterprise Tuesday introduces participants to the world of business and inspires individuals to pursue their entrepreneurial ambitions.

Each evening concludes with a networking session which is the ideal place to find business ideas and potential team members. CUE committee members are always present at Enterprise Tuesday, so please come and ask us any questions you may have.

Enterprise Tuesday is organised by the Centre for Entrepreneurial Learning (CfEL) and is the most popular non-assessed programme within the University. For more information, please visit the CfEL website: www.entrepreneurs.jbs.cam.ac.uk.

Michaelmas

- | | |
|-----------------------------------|--|
| 24 th October
2006 | Motivation: Ask our entrepreneurial panel what motivated them to become entrepreneurs, and why enterprise and entrepreneurship is so important and relevant.

Chaired by Peter Day, BBC Radio 4 Presenter, with Richard Green, CEO Ubisense and Andy Hopper FRS, Co-Founder of Ubisense and Acorn |
| 31 st October
2006 | De-bunking the myth that entrepreneurs are born: Understand the key behaviours of successful entrepreneurs and be inspired to become more entrepreneurial yourself!

René Carayol MBE, Presenter of BBC's Pay Off Your Mortgage in 2 Years |
| 7 th November
206 | Recognising opportunities and avoiding dead ducks: Find out how to determine potential opportunities, test your ideas and gather support in the early stages.

Julie Meyer, Founder of First Tuesday and Ariadne Capital |
| 14 th November
2006 | Understanding your customers' needs: To have a successful business, you really have to understand exactly what your customers need – hear an example of how to achieve success!

Lord Karan Bilimoria, CBE DL Founder and CEO, Cobra Beer |
| 21 st November
2006 | Gathering Resources: How to gather the resources to make your ideas happen, i.e. securing the team, the premises, advice, etc.

Prof Chris Lowe & Frank Craig CEO, Smart Holograms |
| 28 th November
2006 | Learn how to pitch your ideas: Selling your ideas and persuading people that you are the most capable person to lead and generate interest from investors and customers is one of the keys to success.

Mary Spillane, Whitehead Mann. Also Founder of Imageworks. |

Lent

- 23rd January 2007 **How to find a genuine opportunity:** Business ideas are commonplace, but how do you find a real opportunity?
Hermann Hauser, Serial Entrepreneur and Co-Founder of Amadeus Capital Partners
- 30th January 2007 **Increasing the odds:** What can you do to maximise your chances of success – developing a deep understanding your environment, competitors and customers amongst some of the top tips give by our entrepreneurs.
John Snyder, CAP Partners and Co-Founder of Grapeshot; Jack Lang, Serial Entrepreneur
- 6th February 2007 **Building a dream team:** Entrepreneurship is a team activity – but how do you build a team and then a company which is capable of delivering your vision?
Walter de Brouwer, Serial Entrepreneur and Founder of Starlab
- 13th February 2007 **The funding food chain:** Ask our investor panel about the different types of funding available for entrepreneurial businesses, how to access it and what different types of investors look for.
Dan Roach, Investment Director, Avlar BioVentures Ltd; Sherry Coutu, Founder of Interactive Investor International Plc; Laurence John, Amadeus Mobile Seed Fund
- 20th February 2007 **Entrepreneurs and directors running businesses:** Find out more about the practical issues of running a business, both from the entrepreneur's and a legal perspective.
Isabel Napper, Partner (Technology) at Mills & Reeve; Phil O'Donovan, Commercial Director and Co-Founder, Cambridge Silicon Radio Ltd
- 27th February 2007 **Avoiding big mistakes:** Hear from a European entrepreneur who has started dozens of businesses and lost over £60m - find out what he's learned and what keeps him motivated!
Bert Twaalfhoven, Founder and President, Indivers BV, and Serial Entrepreneur

Competition Rules

1 Eligibility

- 1.1 All staff and students at all levels of education and from any department, registered with the University of Cambridge for the year 2006/2007, are eligible to enter. This includes visiting and exchange students.
- 1.2 Other people that do not meet requirement 1.1 may join or form teams, provided that at least one principal team member meets requirement 1.1. For the business creation competition, it is understood that the winning team would, upon incorporation, have at least one member meeting requirement 1.1 as a director.
- 1.3 The President(s) of Cambridge University Entrepreneurs may not enter the competitions during tenure as president(s). There are no restrictions for all other CUE committee members or organisers other than as stated in rules 1.1 and 1.2, as they will not have access to confidential information regarding the competition. This rule supersedes rules 1.1 and 1.2.
- 1.4 Competitors are encouraged to seek the involvement of faculty members, alumni, postdoctoral researchers and other staff. Multidisciplinary teams tend to do best. However, there are no restrictions on the size or composition of your wider competition team.
- 1.5 Teams that have already secured arrangements for capital from any source must disclose the amounts and sources clearly in their entries. Example sources of capital include cash generated from sales revenues or contracts, research grants and personal or family funds.

2 Entry Fee

- 2.1 The entry fee for the £1k Business Ideas Competition is £10 per executive summary.
- 2.2 The entry fee for the CUEBiC & 3P Business Creation Competition is £20 per business plan.
- 2.3 Teams entering multiple business plans will be charged multiple entry fees.
- 2.4 Payment should be in the form of a cheque made payable to “Cambridge University Entrepreneurs”.
- 2.5 For the £1k Business Ideas Competition, payment should be made by 5:00 PM on 11th December 2006 (see rule 4.2).
- 2.6 For the CUEBiC & 3P Business Creation Competition, payment should be made by 5:00 PM on 19th February 2007 (see rule 5.4.2).
- 2.7 Failure to pay the entry fee payment on time will result in rejection of the entry.

- 2.8 Payments are valid only for the competitions in 2006/2007 and are not transferable to future CUE competitions.

3 Content

- 3.1 All entries must be the original work of the entrants.
- 3.2 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 as a research sponsor or another member of the University who participated in your research, has any rights on the idea which may prevent its exploitation. Proprietary information about the idea should not be disclosed in the public summary (see rules 4.4 and 5.4.4), posters, or presentations, as this information will be published.

4 £1k Business Ideas Competition

- 4.1 Entries should be submitted online at www.cue.org.uk. Online submission of entry forms and executive summaries may be made up to midnight on 11th December 2006.
- 4.2 Hard copies of the signed Disclaimer and Non-Disclosure Agreement, along with the entry fee, must be received at the UMS address below before 5:00 PM on 11th December 2006 for the entry to be valid.

Cambridge University Entrepreneurs, Cambridge Enterprise, 10 Trumpington Street, Cambridge, CB2 1QA

- 4.3 Executive summaries should be a maximum of 1,500 words including text in tables. The number of diagrams is not limited. The document should be sized to print out on A4 paper. Keep in mind that the judges appreciate brevity and clarity.
- 4.4 A public summary of no more than 100 words will be required as part of the submission. It will be circulated via press releases and CUE competition publications for promotional purposes.
- 4.5 No entries will be accepted after 11th December 2006.
- 4.6 Content beyond the 1,500 word limit for the executive summary and the 100 word limit for the public summary will be disregarded.
- 4.7 Incomplete submissions with missing documents, incomplete fields or missing signatures will be rejected.

5 Business Creation Competition

- 5.1 A particular idea is only allowed to enter one category, either CUEBiC or 3P.
- 5.2 It is recommended that entrants obtain a letter from an appropriate authority within their department, e.g. the Head of Research or

Supervisor, confirming that they know a business plan has been submitted in relation to the idea.

5.3 Entrants for the 3P Business Creation Competition need to clearly demonstrate the social and/or environmental purpose of their venture in addition to many of the traditional business plan headings.

5.4 CUEBiC & 3P First Round Submission

5.4.1 Entries should be submitted online at www.cue.org.uk. Online submission of entry forms and executive summaries, complete with market research and competitor analyses, may be made up to midnight on 19th February 2007.

5.4.2 Hard copies of the signed Disclaimer and Non-Disclosure Agreement, along with the entry fee, must be received at the UMS address below before 5:00 PM on 19th February 2007 for the entry to be valid.

Cambridge University Entrepreneurs, Cambridge Enterprise, 10 Trumpington Street, Cambridge, CB2 1QA

5.4.3 Executive summaries, complete with market research and competitor analyses, should be a maximum of 3,500 words including all text, graphics and appendices. The number of diagrams is not limited. The document should be sized to print out on A4 paper. Keep in mind that the judges appreciate brevity and clarity.

5.4.4 A public summary of no more than 100 words will be required as part of the submission. It will be circulated via press releases and CUE competition publications for promotional purposes.

5.4.5 No entries will be accepted after 19th February 2007.

5.4.6 Content beyond the 3,500 word limit for the executive summary and the 100 word limit for the public summary will be disregarded.

5.4.7 Incomplete submissions with missing documents, incomplete fields or missing signatures will be rejected.

5.5 CUEBiC & 3P Second Round Submission

5.5.1 Only the finalists announced at the Finalists' Dinner on 19th March 2007 will be required to submit full business plans and posters.

5.5.2 Entries should be submitted online at www.cue.org.uk. Online submission of entry forms and full business plans may be made up to midnight on 23rd April 2007.

5.5.3 Full business plans should be no more than 40 pages, including all text, graphics and appendices. Any pages exceeding the limit will be disregarded by the judges.

5.5.4 Posters will be required from each finalist team for public exhibition at Where Angels Dare 2007 and future CUE events. Posters should be supplied in electronic form and be suitable for printing on size A1 paper.

5.5.5 Further details on second round submissions will be given to the finalists after the Finalists' Dinner.

5.6 CUEBiC & 3P Judging Presentations

5.6.1 Each finalist team will be asked to present to the judging panel for no more than 10 minutes. The presentation will include a question and answer session. The main purpose of the question and answer session is to clarify issues that arise from the full business plan and presentation. The session is also a good opportunity for teams to convince the judges that they will be able to meet and surpass their business goals and challenges.

5.6.2 No AV equipment may be used for these presentations.

6 Judging

6.1 The judging panels of all of the competitions are appointed by Cambridge Enterprise and include experienced entrepreneurs and venture capitalists. They are highly experienced and respected members of the wider entrepreneurial community and are under the supervision of the Cambridge Enterprise Judging Coordinator to ensure the impartiality of judging.

6.2 The judging panel reserves the right to disqualify any entry that, in its opinion, violates the letter, or the spirit, of the competition.

6.3 Judging feedback will be provided for each entry.

6.4 Judging criteria are available on pages 19, 20, 21, 22 and 23 and online at www.cue.org.uk.

6.5 Judging decisions are final and not subject to appeal.

7 Prizes

7.1 The prize money awarded to the winning CUEBiC and 3P teams must be claimed in instalments linked to agreed milestones in creating the business.

7.2 The CUEBiC winners will have the opportunity to pitch onstage to a panel of business angels and early stage investors for cash from the CUE Angel Prize Fund and investment funding. CUE raises the Angel Prize Fund during the year. Please see our website for its current value.

7.3 Sponsored services, such as free patent filings, may also be awarded to the CUEBiC and 3P winners.

8 Entry Confidentiality

8.1 All judges with access to the entries will sign a non-disclosure agreement. A copy of the agreement is included at the end of the handbook.

- 8.2 A qualified mentor may be provided to CUEBiC and 3P finalists. With consent, entries may be shared with prospective mentors who will verbally agree to a non-disclosure agreement as described in 9.2 below.
- 8.3 With consent, CUEBiC & 3P finalist entries may also be shared with prospective investors, including the panel of business angels and early stage investors for Where Angels Dare 2007, who will verbally agree to a non-disclosure agreement as described in 9.2 below.

9 Intellectual Property Protection

- 9.1 Cambridge University Entrepreneurs, its sponsors and the organisers of the business ideas and creation competitions have taken reasonable measures to ensure the confidentiality of your entries.
- 9.2 The sponsors of CUE and the judges of the competitions include organisations and individuals that work with entrepreneurs and invest in their ideas. Sponsors, judges and mentors will agree to a confidentiality agreement which extends for twelve (12) months after the public announcement of the competition winners. Copies of these confidentiality agreements are available from the Cambridge Enterprise Judging Coordinator.
- 9.3 Cambridge University Entrepreneurs cannot, and will not, take further responsibility to protect the intellectual property or other rights of the entrants.
- 9.4 The protection of intellectual property or other rights of the entrants 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.
- 9.5 Entrants looking to incorporate are strongly advised to seek professional advice on the issues surrounding Intellectual Property Rights. A list of organisations known to Cambridge Enterprise is available on request.
- 9.6 Please also refer to the Intellectual Property Guide on page 17.

Intellectual Property Guide

Introduction

Intellectual property covers a range of topics including patents, copyright (for example in software), trade secrets, database rights and design rights. Some rights are protectable through registration, such as patents and design rights, and some are automatic, such as copyright. Patent protection is often very important to technology based companies and this sheet looks at some of the basic issues involved in obtaining patent protection, and ownership of intellectual property within the University.

Should I Think About Patents?

The following is a basic rule of thumb guide as to whether or not your idea should be investigated further for patent protection. Answer yes or no to the following questions.

- Is it novel? If it has been made public in any way (e.g. through a conference paper, publication, abstract or public talk, including on the internet) then it is no longer novel.
- Is it inventive? If your idea is obvious to someone knowledgeable in the field then it may not be inventive.
- Does your idea have industrial utility? You cannot patent something that does not have an identifiable use.

If you have answered “yes” to all of the above questions then it is worthwhile asking the advice of a patent expert. You should also check the University policy on IP to ensure that you are entitled to exploit your idea.

Exceptions

There are a few classes of invention that cannot be patented:

- Discoveries
- Scientific theories
- Mathematical formulae
- Surgical procedures
- Plant or animal varieties
- Business schemes

It may be possible to protect these classes of invention in other ways.

In addition to the usual scientific abstract databases there are websites that allow you to search published patent applications: www.gb.espacenet.com. Please be aware that patent applications are only published 18 months after they are initially filed and that the claims in an application may change considerably prior to the grant of the patent.

University Policy

The University's policy on intellectual property ownership can be found at: www.rsd.cam.ac.uk/about/policies/ip.

Students

The ownership of IP created by students is a complex issue and depends on a number of factors. You should ask yourself these questions:

- Might the idea be covered in any way by contractual obligations undertaken by the University e.g. through research grants, studentships or material transfer agreements?
- Might the idea be “pulling” on intellectual property of others in the department, or make significant use of departmental facilities?
- If you are a graduate student, are there relevant terms in your studentship or research contract?

If you have answered “yes” to any of the above questions then it is worthwhile asking the advice of Cambridge Enterprise.

Co-Inventors

Consider carefully whether anyone else has been involved in the invention. Is there anyone else who could legitimately say that they have made an intellectual input to the invention? This means that they have been more than “a pair of hands” doing what was instructed, but actually contributed intellectually.

Advice on Patents

Cambridge Enterprise, the University of Cambridge commercialisation office, is always pleased to help and offer advice. Please contact one of our specialists listed at www.enterprise.cam.ac.uk or email us at enquiries@enterprise.cam.ac.uk.

Patent Surgeries

The Business Creation Team, at Cambridge Enterprise, holds regular Surgeries on Wednesday afternoons during the Michaelmas and Lent terms. Patent lawyers and other professionals freely give their time and offer their expertise in 40 minute confidential meetings.

For further information please visit www.enterprise.cam.ac.uk.

REMEMBER – IF IN DOUBT, FIND OUT!

£1k Judging Criteria

£1k submissions are judged using the following criteria. The highest possible score for a £1k submission is 12.

	Weak = 1	Moderate = 2	Strong = 3
Clarity of market	Vague unsubstantiated assertions about market size and growth rate	Adequate description of market, size and growth rate with limited factual support	Thorough fact-based description of market, size and growth rate based on direct experience
Competitive Position	Poor description of existing competitors. No obvious reason for continued growth. No defensible/sustainable position	Adequate coverage of existing competitors, some issues on competitive edge, defensibility /sustainability	Existing competitors described. Clear edge for the proposed team. Defensible/sustainable position
Product or Service Reality	Unclear how product will work or what value it gives the customer	Convincing story on how product will work but limited idea of future generations	Convincing story of how the product will work and capability of diversifying into new areas
Presentation	Rambling structure, missing information, typos, excessive use of superlatives	Clear and doesn't force you to skim read irrelevant detail	Well organised. No irrelevant sections, no careless errors, all superlatives supported

CUEBiC First Round Judging Criteria

CUEBiC first round submissions are judged using the following criteria. The highest possible score for a CUEBiC first round submission is 21.

	Weak = 1	Moderate = 2	Strong = 3
Size of market opportunity	£5M sales would be 50% market share	£5-50M sales in 3 – 6 years representing 25% of market share	More than £50M sales in 5 years+ to achieve is still less than 10% market share
Realism of market opportunity	Vague unsubstantiated assertions about market size and growth rate	Adequate description of market, size and growth rate with limited factual support	Thorough fact-based description of market, size and growth rate based on direct experience
Competitive Position	Poor description of existing competitors. No obvious reason for continued growth. No defensible/sustainable position	Adequate coverage of existing competitors, some issues on competitive edge, defensibility /sustainability	Existing competitors described. Clear edge for the proposed team. Defensible/sustainable position
Product or Service Reality	Unclear how product will work or what value it gives the customer	Convincing story on how product will work but limited idea of future generations	Convincing story of how the product will work and the value to customers and future plans
Presentation	Rambling structure, missing information, typos, excessive use of superlatives	Clear and doesn't force you to skim read irrelevant detail	Well organised. No irrelevant sections, no careless errors, all superlatives supported
Team Commitment	No evidence of desire to make it happen	Evidence of shared vision and values	All the signs are right to make a go of it

3P First Round Judging Criteria

3P first round submissions are judged using the following criteria. The highest possible score for a 3P first round submission is 21.

	Weak = 1	Moderate = 2	Strong = 3
Triple Bottom Line *	Vague, unsubstantiated assertions about social and/or environmental benefits and how they will be achieved. Poor consideration of people, planet and profit. Small potential impact	Adequate description of social and/or environmental purpose, limited description of how this will be achieved. Reasonable consideration of people, planet and profit. Moderate potential impact	Clear and compelling description of social and/or environmental purpose. Thoroughly researched description of opportunity. Excellent consideration of people, planet and profit. Significant potential impact
* Entrants don't need to show a perfect balance between all three elements of the triple bottom line, but they must show consideration for all three.			
Market	Poor analysis of the market opportunity. Unsubstantiated market data	Reasonable analysis of the market opportunity. Some third party support for market size assumptions	Excellent analysis of the market opportunity. Market data corroborated by third parties
Competitive Position	Poor description of existing competitors. No obvious reason for continued growth. No defensible/sustainable position	Adequate coverage of existing competitors, some issues on competitive edge, defensibility /sustainability	Good coverage of existing and potential competitors. Good description of competitive advantage. Good analysis of defensible/sustainable position
Product or Service Reality	Unclear how product will work, or what value it provides	Convincing story on how product/service will work and value proposition, but limited idea of future plans	Convincing story of how the product/service will work and value proposition. Clear path forward
Presentation	Rambling structure, missing information, typos, excessive use of superlatives	Clear and doesn't force you to skim read irrelevant detail	Well organised. No irrelevant sections, no careless errors, all superlatives supported
Team Commitment	No evidence of desire to make it happen	Evidence of shared vision and values	All the signs are right to make a go of it

CUEBiC Second Round Judging Criteria

CUEBiC second round submissions are judged using the following criteria. The highest possible score for a CUEBiC second round submission is 30. Note that the CUEBiC second round is also assessed on the basis of presentations to the judges.

	Weak = 1	Moderate = 2	Strong = 3
Size of market opportunity	£5M sales would be 50% market share	£5-50M sales in 3 – 6 years representing 25% of market share	More than £50M sales in 5 years+ to achieve is still less than 10% market share
Realism of market opportunity	Vague unsubstantiated assertions about market size and growth rate	Adequate description of market, size and growth rate with limited factual support	Thorough fact-based description of market, size and growth rate based on direct experience
Financing	Lacking information regarding financial viability	Adequate analyses of sources and types of funds/income available to make the venture financially viable	Thorough analysis of how venture will be funded in short, medium and long term. Sources of funding will be clear
Competitive Position	Poor description of existing competitors. No obvious reason for continued growth. No defensible/sustainable position	Adequate coverage of existing competitors, some issues on competitive edge, defensibility /sustainability	Existing competitors described. Clear edge for the proposed team. Defensible/sustainable position
Product or Service Reality	Unclear how product will work or what value it gives the customer	Convincing story on how product will work but limited idea of future generations	Convincing story of how the product will work and the value to customers and future plans
Operational Plans	Poor description of logistics challenge, no skills in team	Adequate consideration of logistics issues, limited direct experience. Adequate analysis of how these may change over the first few years of operation	Clean, well thought through logistic, including appreciation of physical and technical infrastructures require, fact-based planning, and team with experience: all linked to how they are affected in the first few years of operation
Financials	Incomplete and poorly presented. Inconsistencies in cash required. No clear exit strategy for investors	Essential numbers are consistent and adequately explained. Some reference to exit strategy	Complete and consistent financial schedules. Financials support the amount and type of funding required. Well-defined exit strategy for investors
Presentation	Rambling structure, missing information, typos, excessive use of superlatives	Clear and doesn't force you to skim read irrelevant detail	Well organised. No irrelevant sections, no careless errors, all superlatives supported
Team Commitment	No evidence of desire to make it happen	Evidence of shared vision and values	All the signs are right to make a go of it
Probability of VC/Angel investment	None/Highly unlikely	Reasonable chance of investment	Very likely to receive VC/Angel investment

3P Second Round Judging Criteria

3P second round submissions are judged using the following criteria. The highest possible score for a 3P second round submission is 30. Note that the 3P second round is also assessed on the basis of presentations to the judges.

	Weak = 1	Moderate = 2	Strong = 3
Triple Bottom Line *	Vague, unsubstantiated assertions about social and/or environmental benefits and how they will be achieved. Poor consideration of people, planet and profit. Small potential impact	Adequate description of social and/or environmental purpose, limited description of how this will be achieved. Reasonable consideration of people, planet and profit. Moderate potential impact	Clear and compelling description of social and/or environmental purpose. Thoroughly researched description of opportunity. Excellent consideration of people, planet and profit. Significant potential impact
* Entrants don't need to show a perfect balance between all three elements of the triple bottom line, but they must show consideration for all three.			
Market	Poor analysis of the market opportunity. Unsubstantiated market data	Reasonable analysis of the market opportunity. Some third party support for market size assumptions	Excellent analysis of the market opportunity. Market data corroborated by third parties
Financing	Lacking information regarding financial viability	Adequate analyses of sources and types of funds/income available to make the venture financially viable.	Thorough analysis of how venture will be funded in short, medium and long term. Sources of funding will be clear
Competitive position	Poor description of existing competitors. No obvious reason for competitive edge. No defensible/sustainable position	Adequate coverage of existing competitors. Some description of competitive advantage. Some question over defensibility/sustainability	Good coverage of existing and potential competitors. Good description of competitive advantage. Good analysis of defensible/sustainable position
Product or Service reality	Unclear how product will work, or what value it provides	Convincing story on how product/service will work and value proposition, but limited idea of future plans	Convincing story of how the product/service will work and value proposition. Clear path forward
Operational plans	Poor description of logistics challenge, no skills in team	Adequate consideration of logistics issues, limited direct experience. Adequate analysis of how these may change over the first few years of operation	Clean, well thought through logistics, including appreciation of physical and technical infrastructures required, fact-based planning, and team with experience: all linked to how they are affected in the first few years of operation
Management team	Some team members obviously only included for resume value. Weak skills	Team partially formed. Some relevant experience	Team complete or almost complete. Team members committed to project. Strong relevant experience
Board of Directors or Advisors	None, or nobody with relevant experience	A few members with relevant experience	A strong group of people with relevant experience
Financials	Incomplete and poorly presented. Inconsistencies in cash required. No clear exit strategy for investors	Essential numbers are consistent and adequately explained. Some reference to exit strategy	Complete and consistent financial schedules. Financials support the amount and type of funding required. Well-defined exit strategy for investors
Presentation	Rambling structure, missing information, typos, excessive use of superlatives	Clear, and doesn't force you to skim read irrelevant detail	Well organised. No irrelevant sections, no careless errors, all superlatives supported

Competition Disclaimer 2006-2007

Definitions

Term:	Definition:
Competition:	£1k Business Ideas Competition or CUE Business Creation Competition or 3P Business Creation Competition
Entrant:	Individual/team who submits an entry to the Competition
Ideas:	Ideas and concepts contained in an Entry
Entry:	Entrant submitted executive summary or Entrant submitted executive summary, complete with market research and competitor analyses
Plan:	Entrant submitted full business plan
Guidelines:	Located within the Rules section of the Competitions Handbook
Organisers:	Cambridge University Entrepreneurs
Officials:	Organisers, Cambridge Enterprise, Centre for Entrepreneurial Learning, judges and mentors

By submitting an Entry to the Competition the Entrant(s) agrees to the following conditions:

Originality

The Ideas, Entry and Plans submitted by the Entrant will be the original work of the Entrant(s) and their exploitation will not, to the best of the Entrant's knowledge infringe the intellectual property rights of any third party. Neither the Ideas nor the Entrant(s) is subject to any agreement or restriction which would prohibit or restrict the disclosure or submission of the Entry concerned to the Competition or exploitation of the Ideas in accordance with the Entry or Plan concerned.

Compliance

The Entrants confirm that they have read the Guidelines and by signing this Disclaimer certify that our Entry complies with, and they agree to abide by, those Guidelines.

Liability

We acknowledge that the Officials are volunteers, assisting with a student run, minimal entry fee, prize competition, and have no duty to provide any advice or service to any Entrant. In particular, but without imitation, any views expressed by Officials are their own opinions, given in good faith, and not those of the University of Cambridge, its subsidiaries, or any other person or entity. Teaching is provided as teaching only (not advice) and is not a substitute for professional advice necessary to develop any idea into a commercial venture.

Understanding

We understand that the Officials will take reasonable steps to keep Entries confidential, subject to the need to share and circulate information as necessary to facilitate smooth running of the Competition. We acknowledge and agree that legal protection of the intellectual property rights in any Entry beyond that provided by signature of the Judges Non-Disclosure Agreement is the sole responsibility of the Entrants.

In consequence we understand and agree that, save in relation to personal injury or death caused by negligence or in respect of fraud or fraudulent misrepresentation,

- (a) no warranties are made in relation to the Competition or views expressed by or conduct of Officials; and that
- (b) neither the Officials nor the University of Cambridge nor its subsidiaries shall be liable for any damages or expenses of whatsoever nature and howsoever arising (and whether in contract, tort, negligence or for breach of statutory duty or misrepresentation) in connection with an Entry, the Competition or views given by Officials, including without limitation any indirect, incidental or consequential loss.

The Entrant/s agrees to respect, and protect, the confidentiality of any information disclosed by the other Entrant/s of the Competition.

Signatures

Each individual or team member of an Entry MUST all sign, and date, below to show their understanding of the above (please enter Entry/Team name as well). Continue overleaf if necessary.

Entry/Team name:		
Name (printed)	Signature	Date

NDA for Entrants

To:
Cambridge University Entrepreneurs
Institute for Manufacturing
University of Cambridge
16 Mill Lane, Cambridge, CB2 1RX

RE: CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

I would like to participate in the 2006/2007 Cambridge University Entrepreneurs £1k Business Ideas Competition or CUE Business Creation Competition or 3P Business Creation Competition (the "Competition(s)"). The purpose of the Competition(s) is to choose the best executive summaries and business plan entries 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 that for the benefit of the University, its subsidiaries 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 organisation 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 CUE of the nature and extent of any disclosure so required.

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 of the last of the Competitions 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.

Entry/Team name:		
Name (printed)	Signature	Date

NDA for Judges

To:
Cambridge University Entrepreneurs
Institute for Manufacturing
University of Cambridge
16 Mill Lane, Cambridge, CB2 1RX

RE: CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

I would like to participate in and be supportive of the 2006/2007 Cambridge University Entrepreneurs £1k Business Ideas Competition and/or CUE 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 and business plan entries 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 ideas and business plans of each entrant and the full business plans of 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 in the Ideas 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, its subsidiaries and the individual entrants involved in the Competition(s) that I will only review the Plans submitted to me in the course of the Competition(s) with other judges of the Competition(s) who have also undertaken to maintain confidentiality of the Plans. 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 organisation with which I am affiliated. At the conclusion of the Competition(s) I will return the Plans to the Competition(s) organisers 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 CUE of the nature and extent of any disclosure so required.

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 of the last of the Competitions 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.

SIGNATURE

NAME (PLEASE PRINT OR TYPE)

DATE