

Virtual Preliminary

of the VT KnowledgeWorks Global Student Entrepreneurship Challenge

One-Page Summary of Business Concept Guidelines

Fill out and submit the one-page summary form by **March 31, 2017**, by clicking on the *Submit One-Page Summary* button on our website at <http://www.vtkwglobal.com/2017/prelim>.

The Virtual Preliminary is open to institutions who have never participated in the VT KnowledgeWorks Global Student Entrepreneurship Challenge. Review the lists of university partners from 2010-2016 to ensure your university hasn't previously competed in a VT KnowledgeWorks Global Student Entrepreneurship Challenge in August. <http://www.vtkwglobal.com/partners>

All participants must be full-time university students from a non-U.S. institution and cannot be from an existing VT KnowledgeWorks Global Partner institution. Also eligible are very recent graduates who received their degrees within the 12 months immediately prior to the annual Global Partnership Event that takes place annually in August. (For instance, graduates as of September 2016 are eligible for the 2017 August Challenge.) The average age of the team must be 27 years or less for them to participate and receive prizes if selected as a finalist team. Participants may elect to work in teams of up to five members.

Presentations must be made in English for the Virtual Preliminary. If you win the preliminary event, your presentation will be made in English before a live audience at the Global Student Entrepreneurship Challenge in the USA on August 24, 2017.

Fill out and submit the one-page summary form. Tip: prepare the one-page summary in Microsoft Word to adhere to the one-page limit and cut and paste appropriate text in the respective fields labeled on the form.

A business concept is an attractive and well-researched market opportunity for which the team has devised a powerful and innovative response, including a viable financial business model. The prize is focused on supporting educational entrepreneurship at an early stage of development. Therefore, applicants are encouraged and expected to have a working prototype, but they must not have received beyond \$100,000 in investments from private investors and/or government agency funding beyond research grants, nor offered product(s) for sale except in market survey mode, before March 1, 2017.

Submission is to address the following points:

- Intro: team member names, corresponding email addresses, and the name of the institution you attend full time
- General business concept description, as well as the business name and business age/stage
- Initial launch market and who/what is targeted customer base
- Specific customer need the product/service addresses
- Competitive advantages of the product/service/technology
- Business and technical qualifications of the launch team
- Key near-term milestones in preparation for market entry

The judges consider the viability of the market opportunity, the strength of the team’s response, the strength and balance of the team, the overall predictability of a success, and the professionalism of the presentation. Proposed products/services that support a sustainable environment or specifically address needs of underdeveloped countries are encouraged, but no special credit will be assigned to such business concepts.

Virtual Preliminary Judging Criteria – One-Page Summary	Max Score
Clear Description of Customer Need Being Met and that Customers are Willing to Pay for Product or Service	30
Target Market Size Quantification (number of customers, annual dollar size) and Risks Associated with Chosen Market	20
Competitive Advantage in Marketplace: comparison with other products meeting customer need	20
Business and technical qualifications of the launch team	10
Key near-team milestones in preparation for market entry	10
Professionalism of Document	10
Total	100

If you experience any difficulty or have any questions, please contact Christine Spalding at christine.spalding@vtnknowledgeworks.com, 540-443-9100 x3.