Annual Business Plan Competition – Open to ALL GSU Students!

The annual Herman J. Russell, Sr., Business Plan competition is open to all students of Georgia State University.

First place winner receives $20,000
Second place winner receives $10,000
(Plus a package of professional services worth thousands)
Top Non-Profit or Socially Aware Business Plan receives $1,000
(and is also eligible for first or second place prize.)

Awards are provided by:

John Aderhold Fund for Excellence: Given by Mrs. Helen Aderhold in memory of her husband John Aderhold to support scholarship at Georgia State University. John Aderhold was a developer who oversaw the creative reuse of historic buildings in downtown Atlanta and donated the funds for the Helen M. Aderhold Learning Center.

The Herman J. Russell, Sr. Venture Award: Mr. Herman J. Russell, Sr. was founder and Chairman of H. J. Russell & Company, a leader in the construction and real estate development industry and one of the largest Minority Business Enterprises in the United States. Mr. Russell's generous endowment established Georgia State University's H. J. Russell, Sr. International Center for Entrepreneurship, and its Venture Award is named in his honor.

The Moses Lee Reid Entrepreneurship Award: Mr. Kenneth Reid, a distinguished alumnus of the J. Mack Robinson College of Business and a partner with Rosenberg Institutional Equity Management, established an endowment in honor of his father, Mr. Moses Lee Reid.

The competition and awards recognize a business concept and plan that shows potential for a viable, growing business or non-profit organization designed by students at Georgia State University.

How to Participate:

KEY DATES:
February 01, 2016: Application must be submitted indicating your intent to participate.
February 14, 2016: Completed Business Plans must be submitted by 5 pm
April 1, 2016: Business Plan competition
(see http://rec.robinson.gsu.edu under Events Tab for more details.)
APPLICATION AND SUBMISSION:

The steps to compete in the Business Plan Competition are:
Create an account, and complete and submit an Application through your team’s profile at gsu2016.startupcompete.co (NOTE – this is NOT a typo – it’s not .com but .co) by February 1, 2016. Only one team member- the “Team Leader”- needs to create a user account profile and submit an application.

Step 1: Create an Account:

2. Click “Create User Account”
3. Just complete the following fields:
   a. “Your Startup Complete Account Information” – E-mail / Password / First and Last Name / Gender
   b. “Your Contact Information” – Phone Number / Address
   c. “Roles and Communications” – Check Student
   d. “Academic Profile” – Complete all fields
   e. “Startup Complete – Terms and Conditions” – Agree
   f. Type the characters shown in the image at the bottom of the webpage
   g. Click “Save”
4. “Confirm your New Account” with the validation code that Startup Complete sends to your registration e-mail (be sure to check your spam/junk folders)
5. After confirming your new account, registration with Startup Complete is done. You will then be prompted to publicly post certain information about your business idea through Startup Complete’s homepage. This information is optional and NOT required for the Business Plan Competition.

Step 2: Application:

1. Click “Apply Now” on your Startup Complete profile page
2. Complete the following fields:
   a. Business Name
   b. Abstract (brief description of company, product or idea)
   c. “Agree” to Startup Complete Competition Participation Agreement
3. Designate your Business Plan as being a Start-Up Venture (for profit) or Non-Profit Organization (Question 1)
4. Complete “Business Plan Competition Application” (Questions 2-10)
   a. Question 8 – ALL team members involved must be clearly identified by name, postal address, telephone, and e-mail address
   b. You will be allowed to update/change the information in your application until February 1.

Step 3: Submit your written business plan

Submit a written business plan by 5:00 pm on February 14, 2016 at: gsu2016.startupcompete.co.

(You will upload your full business plan to the website in similar fashion as you submitted your application and summary) The preferred format is PDF.
Herman J. Russell, Sr., International Center for Entrepreneurship  
Business Plan Competition

Your business plan should describe the business concept and its growth potential. The plan must be no more than 20 single spaced pages (not including cover page, table of contents and appendix, if any) with 1 inch margins and no less than 11pt. type. The plan should include following elements (not necessarily in this order):

1. A title page that includes the company name and the names and email of all team members.
2. An executive summary (no more than 2 pages).
3. Company, Product (or Service) Description.
4. An analysis of the industry and market in which your company will operate, including its size and growth expectations as well as competitors.
5. Marketing Plan and Business Strategy
6. Management, team and company structure including the qualifications of the team (you may include resumes or bios in the appendix if you wish). Team should include any advisory board or board of directors as well as professional advisors.
7. Operations plan, including revenue model, and the resources needed.
8. Products and/or services design and development plans. How and when the idea will come to market, which may be shown in a series of milestones to be achieved over time.
9. Financials including pro-forma:
   a. Income statements for at least the first 12 months
   b. Cash flow statements for at least the first 12 months
   c. Balance sheets for at least the end of year 1
   d. Capital Requirements and Use of Capital (including how you will use the Business Plan prize if you win.)
10. Exit Strategy (optional)

RULES:

1. The plan must be for a start-up venture or a non-profit organization. Proposals for the buy-out or expansion of an existing company, tax-shelter opportunities, real estate syndications, purchase of a franchise, and consulting projects or analyses are not eligible. The business cannot have generated more than $50,000 in revenues nor have raised more than $250,000 in outside equity capital before February 1 of the year of the competition.

2. Business plans must represent the original work of each contestant. It may not contain any fabricated information. Presenters may bring samples of their product to show, but may not bring giveaways for the judges.

3. Plans will be judged equally on the quality and completeness of the written plan, the quality and completeness of the presentation and the viability, innovativeness and potential of the business or non-profit idea itself.

4. Individuals or groups may enter the competition. At least one person (and preferably more) who has actively participated in the design and writing of the plan must be a graduate or undergraduate student currently enrolled in or recently graduated from Georgia State University. A recent graduate is an individual who graduated no earlier than the end of Fall Semester in the year immediately prior to the competition.

5. All principals involved must be clearly identified in both the application and the business plan submission by name, postal address, telephone, and e-mail address. The primary contact person must be a current or recent student of GSU as defined in rule 4. The contact person's
STUDENT e-mail address and telephone number must be clearly identified on the front title page. In the event a team wins, prizes will be awarded to the primary contact person listed on the application.

6. Prior first and second place winners of the Georgia State University Business Plan Competition are not eligible.

7. All awards are subject to the Business Plan Award Guidelines – Attached below.

8. Written submissions and the concepts they contain are recognized as confidential and will not be intentionally disclosed outside the committee of judges without the entrant's permission. Business plan presentations are made in a public venue and should not be considered confidential. Georgia State University, its employees, volunteer judges and others involved in the operation or administration of the Business Plan Competition will not sign non-disclosure agreements nor be responsible or liable for any breach of confidentiality that may occur as a result of the submission of plans.

9. Business Plan Submission:
   a. One electronic copy of the entry must be submitted through your team leader’s profile at gsu2016.startupcompete.co by 5:00 pm on February 14, 2016. The electronic submission must contain all components of the plan from cover sheet to appendix. Preferred format is a single adobe PDF file however Microsoft Word and Excel files are also acceptable. Please make sure that all file names begin with either the company name or the lead entrepreneur's name.
   
   b. Three bound hard copies of the entry must be brought by the finalists to the live Business Plan Competition on April 1.

10. Questions or correspondence may be directed to Clifton (Buddy) Ray Telephone: 404-413-7572; E-mail: cray9@gsu.edu.

Judges will decide if submissions meet all the requirements for submission. **Judges will select a small number of plans as finalists to be announced on or about March 18, 2016. Finalists will be asked to make 15-minute oral presentations (with optional PowerPoint) of their plans on April 1, 2016 to a panel of entrepreneurs or investors who will serve as judges.** The presentation will be followed by questions from the judges. The first and second place award winners will be chosen by those judges and announced at the end of the event. If the judges believe no entrant describes a sufficiently high quality concept and plan, no award will be made.

Winners will be provided with a contact within the Georgia State University Provost office to help them process their monetary award payments. All monetary awards are subject to the Business Plan Award Guidelines – Attached below. Winners will also be provided with contact information for each Sponsor providing in-kind service prizes. Arrangements for these prizes are made directly between the winners and the Sponsors and are subject to the sponsors limitations.
Purpose of Guidelines
The guidelines set forth basic details for the acceptable expenditures of award money. All expenditures must follow all requirements of the Georgia State University (GSU) Foundation, including all required documentation, required pre-approvals, and expenditure documentation. Students may choose for their awards 1) to be used for GSU Financial Aid, following all GSU Financial Aid guidelines, or 2) used for specific activities that are clearly and directly linked to implementing their Business Plan, or 3) some combination of the two.

A. Guidelines for fund disbursements

The following general provisions for the use of award funds are provided to ensure that in accordance with the purpose of the business plan competition, and to document the use of these awards to the donors, award recipients will appropriate their award money towards supporting their education or advancing their business. Given that Business Plan awards in the past have been made to business teams with multiple students involved, the team will be required to develop a specific written statement and budget regarding their use of the Award funds before it can be processed.

1. GSU Financial Aid: Student awards must be paid to students via student accounts. No checks will be made payable directly to a student. Awarded funds put into student accounts will be treated as a Financial Aid Award. Such student account funds may be used for student tuition, housing, books and fees.

2. Specific types of expenditures allowed for Business Startup:

   a. Office furniture/equipment
      In general, office equipment and furniture purchases are allowable if they are required for business operations or replacement of broken, outdated, or obsolete items. Expenditures for office furniture, equipment, plants, flowers, pictures, and lamps, etc., should be limited. The space being furnished should not be lavish or extravagant and requests for expenditure for such requires pre-approval.

   b. Consultant Fees
      Legitimate legal, development, marketing, and other business-related consultant fees are allowable with pre-approval. Related contracts will need to be approved and signed by GSU Foundation CFO.

   c. Fundraising activities
      Award recipients may use funds for public relations, networking, and advertising geared toward fundraising efforts for their business. Such costs should not be lavish or extravagant. Requests for expenditure for such requires pre-approval and any related contracts will need to be approved and signed by GSU Foundation CFO.

   d. Supplies
      Expenditures for supplies should include only those items needed on a non-recurring basis and for immediate need to enable the business to run as efficiently as possible. Items needed on a recurring basis should be purchased with personal funds or through other means used to finance the business.
e. Travel
Funds may be used for fuel purchase within a 150 mile radius for documented business related meetings using current state mileage reimbursement rates. Award recipients are encouraged to host business meetings on or near campus. Funds for travel outside of 150 miles may be preapproved based on GSA per diem hotel/meal rates and coach airfare. All such distant travel requires pre-approval.

f. Business Meals with Non-Team Members
Award money may be used to cover documented, business-specific meals under the following provisions.
- Pre-approved total meal cost estimates and purpose are required.
- Meals/receptions/events before 4 PM are limited to $25 per person reimbursement and dinners/receptions/events starting at 4 PM and later are limited to $50 per person reimbursements. These limits exclude taxes, gratuities and service charges. Original receipts required for reimbursement.
- Sponsored meetings or small events where the documented purpose for the meeting/event is directly related to advancing the awardee’s business. Event contracts need to be approved and signed by GSU Foundation CFO.

g. Prototype development/Programming Costs
Pre-approved costs associated with prototype development/manufacturing, programming/software development, including business-specific webpage development. Related contracts need to be approved and signed by GSU Foundation CFO.

Unallowable expenses
The following are examples of expenses that are not allowable under the Business Plan Award Guidelines:
- Payments of fines and penalties
- Payment of late charges
- Payment of utilities
- Gifts for potential investors or others
- Office parties
- Personal telephone calls
- Traffic violations
- Loss/theft of personal property
- Membership fees in social clubs
- Salary/living expenses for any team member or family member