



2018 GLOBAL
JAMES MCGUIRE
BUSINESS PLAN COMPETITION



COMPETITION GUIDELINES



LAUREATE
INTERNATIONAL
UNIVERSITIES®



COMPETITION GUIDELINES



The McGuire Business Plan Competition is Laureate’s signature entrepreneurship competition, open to all members of the Laureate network, both undergraduate and graduate, and intended to support current students who are pursuing entrepreneurial ventures. Started in 2007, the competition has supported more than 20 student teams working in a variety of fields. The competition has a truly global reach and aims to be a diverse, innovative means of support for students using the skills learned at their institutions to start and sustain unique business ventures.

The selected finalists and winners will receive in-depth coaching and mentorship support from internal and external partners, including academics, successful entrepreneurs and peers on their own entrepreneurial journey, both during the time of their final presentations and throughout the year following their selection.



GENERAL GUIDELINES



- 1.** The contest has two categories: traditional undergraduate and graduate/alumni/working adult. Students from any academic area (i.e. business, hospitality, health sciences, etc.) are eligible to compete. To create an equal playing field, teams must be comprised of students in the same category (i.e. either undergraduate or graduate/alumni/working adult). **Please note: alumni candidates must be graduates from 2017 or 2018.**
- 2.** Each institution should complete its local contest (if applicable) by **late-May 2018**. (This includes time for the call for applications, receipt of materials, and review process by local selection committees.) Given the difference in academic calendars across the Laureate network, university executives will determine when to conduct their local contests.
- 3. April 16, 2018 and close on June 15, 2018.** Once a winner is selected for each category by the institution, submit the winning team application and documents to hereforgood@laureate.net.
- 4.** Each participating university must appoint a local coordinator to promote the contest, receive applications from students, and lead the local selection process. All universities must use the same application and evaluation criteria. See below.
- 5.** Applications will be accepted in English, Spanish and Portuguese. **Teams must have at least one team member who can complete a 15-to-20-minute pitch in English if they are selected as a finalist team.**
- 6.** A Global Selection Committee comprised of entrepreneurship leaders in the network will lead the pre-screening of applications and selection of the four finalist teams for the two categories of students.



GENERAL GUIDELINES



7. The finals this year will be conducted in three stages:

- a.** Applications will close on **June 15, 2018** and review by the selection committee will begin. Teams will be notified by **July 16, 2018** if they are a finalist for a video interview with members of the selection committee.
- b.** The four teams (two in each category) selected as finalists will present their plan to the McGuire Competition jury, including Mr. James McGuire.
- c.** By late **August 2018** winners of each category will be announced.



APPLICATION COMPONENTS AND GUIDELINES



1. The primary deliverables for the global level of the competition include:

- a three-page executive summary (in Arial or Times New Roman font, size 12),
- a basic financial model for your project,
- a two minute YouTube or Vimeo video introducing the student team, their business idea, and their ability to sell their idea. The video must be in English, in order to demonstrate at least one team member's ability to present in English,
- a business model canvas.

The executive summary, financial model and business model canvas should follow the guidelines below and should show strong potential to be launched within six months of receipt of the award funds. These types of projects will receive the strongest consideration. This potential can be demonstrated through the development of product prototypes, capital raised or invested to date, patents obtained, and/or a detailed plan that shows strong potential for launch and success. etc.

2. For submissions to the global level of the McGuire Competition, each institution submitting a nomination must provide a letter confirming the full names of the students that are a part of the team, as well as the program of study of each of the students and the latest year and semester that each student has completed in their program. The letter should confirm in writing that each student is in good standing with their home institution. This letter must be signed by a representative of the institution.

3. The contest has two categories: traditional undergraduate and graduate/alumni/working adult. Students from any academic area (i.e. business, hospitality, health sciences, etc.) are eligible to compete. To create an equal playing field, teams must be comprised of students in the same category (i.e. undergraduate and graduate/alumni/working adult).

Please note: alumni candidates must be graduates from 2017 or 2018.

4. Students from all academic disciplines and specialties under the guidelines specified in the preceding point (#3) may participate in the business plan competition. The teams can include members from diverse academic disciplines and specialties.



APPLICATION COMPONENTS AND GUIDELINES



5. An individual may not belong to more than one business plan team and must apply under the category that applies to his or her course of study: traditional undergraduate OR graduate/alumni/working adult.
6. If selected as the winning team and recipient of one of the \$25,000 award grants from Laureate, the student teams agree to submitting a plan for how the funds will be used, and participating in quarterly check-ins with Laureate staff throughout the grant period. Failure to agree to this could result in not receiving the grant.
7. Business plans may be submitted by individuals or groups of any number. The Application Components section contains a recommended format for preparing the executive summary, financial model and business model canvas. Please note: The executive summary may not exceed three pages. The canvases and attachments may not exceed two pages. The review committee will not review application material that falls outside this page limit, which will negatively impact the ranking.
8. Business plans shall not explicitly or implicitly propose a business in any of the following areas: toxic or illegal substances or products, firearms or weapons, human trafficking or abuse, intellectual property violations, breach of any laws or regulations, gambling, provision of immoral goods or services, the production or sale of tobacco or its derivatives, production or sale of endangered species protected by the laws of any of the participating countries, and production or sale of goods or services that affect public health. Similarly, they should seek to comply with national legislation on individual, family, environmental, and intellectual property law. Any business model canvas that is determined at any time during the competition to have violated this requirement will be eliminated from the competition.
9. Laureate network institutions will not finance any student or accept any cost incurred by the participants while preparing their business plan and canvas model.



APPLICATION COMPONENTS



EXECUTIVE SUMMARY

The Executive Summary is a **three-page document** (in Arial or Times New Roman font, size 12) that will enable you to tell the Local and Global Selection Committees what your idea is and how you will make it successful. Be as concise and clear as possible. We suggest that your Executive Summary includes the following sections:

The Problem and Current Solutions

- Define the real problem/need you are solving, and for whom?
- Who else is already doing this, and how are they going about it?
- What are they not getting right or doing wrong?
- Show your timeline and key milestones to date.

Market Opportunity

- Total addressable market, dollar size and your niche/segment.
- Clearly define your customers and how you serve them.
- Highlight macro trends and insights.
- Visuals/diagrams are helpful if they help to make your case.

Marketing and Growth Strategy

- Where are your customers looking today for this service/product?
- How do you plan to attract and acquire customers?
- How will you achieve your target growth rates?
- How are you acting differently than others in the same space?

Competitive Advantages

- Where do you exist in the larger overall market space?
- What are your current competitive advantages?
- How is your place in the market unique to you, and the right one for company growth and customers?
- Who are your competitors and why have they succeeded?
- How does your product/service differentiate from your competitors?



EXECUTIVE SUMMARY

Revenue Model

- How do you plan to generate revenue?
- What is your pricing model?
- What is your revenue and number of customers to date?
- What are your key revenue streams?
- What is your ARPU (Average Revenue Per User)?

Team

- Core team bios – list relevant experiences and leadership skills.
- List any advisors and their support role.
 - Keep it simple, 1-3 brief bullet points per person.

Other

- Highlight press, partnerships, and performance awards.
- Share any customer success stories and other testimonials.

FINANCIAL MODEL

Please provide a **one-page financial model** that includes **1.)** the total investment required to launch your venture, including all funding that you currently have guaranteed **2.)** a five-year forecast of your revenues and expenses **3.)** all primary revenue sources and all expenses you incur. Additionally, please provide an explanation of how you will finance your activities. This should include:

- Total capital raised through year end.
- Total investment required to launch the business plan or to complete activities outlined in the business plan, and where these funds will come from (including the McGuire funds, if won)
- Quarterly financial projections for two years and annual projections for five years with both a cash flow and budget analysis.
- High level financials and key metrics: Total customers, total units sold, revenue, expenses, EBITDA, EBITDA Margin %
- Mention key and critical assumptions in your model of expenses, customer conversion, market penetration %.



VIDEO INTRODUCTION

This is a two-minute video (posted on YouTube, Vimeo or through file-sharing) that introduces the student team. You should explain your project and its goals, your background in this field, what will make you successful and why your team should be selected as a finalist for the McGuire Competition. Please use this video as a way to express your group's unique passion for the project and your qualifications for executing it. **The video must be in English, in order to demonstrate at least one team member's ability to present in English.**

BUSINESS MODEL CANVAS

Please note: Business model canvases should be no longer than **two pages** in length, in Arial or Times New Roman font size 12. A great framework for a business canvas model can be located at:



www.businessmodelgeneration.com/canvas/bmc

A business model defines how a business can be created and how it will deliver value. The objective is to clearly identify a problem and then present potential solutions with a short-term and long-term action plan. One excellent source for information on developing a business model canvas:

1. Steve Blank from Stanford University in the United States developed a free online course on the creation of a business model canvas:

<https://www.udacity.com/course/ep245>

2. Another link that includes details on the methodology can be located at:

<http://www.entrepreneurship.org/business-model-canvas.aspx>



BUSINESS MODEL CANVAS

The business model canvas can contain seven different elements (the elements included and amount of detail provided in each section will likely vary depending on the type of plan and business being proposed). Some details on the elements and details that should be considered are provided below:

1. Client summary – who is the product or service designed for? What are the characteristics of the customer?

- a. Type of market: will it focus on selling directly to customers (B to C) or will the company sell to other companies (B to B).
- b. Client segmentation: characteristics, purchase habits, behavior and requirements
- c. Segment selection: based on the most needed elements for the benefit of the product or service
- d. Confirm segment: What is the size of the segment, how easy is it to address

2. Value proposition – what, in the eyes of the client, will the product or service do for the client?

- a. Identify the unmet or under-served needs of the selected segment
- b. Developing an understanding of the value of the proposed product or service
- c. What are the benefits of the product or service?
- d. What are the best ways to communicate the benefits of the product or service?

3. Client relationship model – What activities will the company use to interact with clients during the purchase and post-purchase process?

- a. Identify the objectives at each part of the purchase process (consideration, evaluation, purchase, developing loyalty).
- b. Define the principal activities that must be undertaken at each step of the process.
- c. Selection of the ideal communication channels.

4. Product or service development – how will the company build and develop the proposed product or service?

- a. What are the primary gross materials required to build the product or service?
- b. How will you obtain these resources and continue to obtain these resources?
- c. How will you set a competitive price, based on the market and customers? Some options include cost based, market based or based on the perceived value to the client.



BUSINESS MODEL CANVAS

5. Operational model – What are the key activities of the company and the primary resources needed to carry out these activities?

- a. What activities are necessary for your company to deliver its primary products or services? Some options include innovation, operations (planning, productivity, etc.), marketing, client services or sales.
- b. What resources are needed in the development of the product or service? Could include physical resources (machinery, vehicles, real estate, etc.), intellectual property, human resources and financial resources.

6. Partnerships – What partners (individuals or companies) will collaborate in the delivery of the products or services?

- a. How important are partners to carry out those activities that you cannot or are not well-positioned to deliver?
- b. Who are these potential partners?
- c. What are the benefits and disadvantages of each of the potential partnerships?

7. Costs – What are the key cost drivers of the business?

- a. How will you organize the key activities and obtain the key resources needed by your company?
 - i. Centralized or de-centralized management
 - ii. How will marketing and communications be carried out?
- b. How will you manage costs and remain competitive?