



London
Entrepreneurs'
Challenge

The London Entrepreneurs' Challenge 2009/10

Idea Entry Form Guide

October 2009 – Version 3.5

Email: info@londonentrepreneurschallenge.com

Web: <http://www.londonentrepreneurschallenge.com>

"It is really encouraging that universities are launching initiatives such as the E-Challenge that will help build a more entrepreneurial culture in the UK."

Dr. Mike Lynch, CEO and Founder, Autonomy

Participating Institutions:

with:



In partnership

Requirements for submission

The template entitled "Idea Entry Form" needs to be completed for Phase One of the competition. One copy of the form is required per team, to be submitted by the team leader. Submission should be by email to the London Entrepreneurs Challenge organisers via <t.barnes@ucl.ac.uk>.

Type text into the boxes provided. The boxes will expand as you type. Before emailing, please save the completed file using the team name as the filename.

The deadline for completed Idea Entry Forms is **9am, on Monday, 2 November 2009. Check the website for the precise details.**

Teams will be expected to make a short as part of the process. You will not be able to use accompanying slides.

Presentations will be of approximately 6 minutes duration split equally between structured presentation time and questions from the judges. This requirement may be revised downwards depending on the number of teams participating.

Entrants that have already produced a similar document to the summary as part of their academic course requirements will be able to submit it without alteration but will be asked to provide summary slides for their presentation.

The Phase One final will take place in front of an audience of the other participants and a panel of judges on **Tuesday, 3 November 2009**. The judges will be available for feedback on all entries after the final.

It is the intention to allow as many teams as possible to take part in the final event of Phase One. If this is not possible due to demand, an additional round of judging will be introduced to restrict the number of finalists to a manageable level. However, every means will be sought to avoid this.

Guidelines for completion

You may submit a *maximum* of 1,000 words describing your business idea under the following headings. Please refer to the E-Challenge website for further details on deadlines, confidentiality and judging criteria but keep in mind that the judges will appreciate entries that are clear and concise.

The aim is to write a short summary of an idea for a business by completing the boxes in the template form.

1. Summary Overview:

How would you describe the business to a potential investor, team member or customer in brief? Use one to three sentences to summarise the idea/opportunity. (This information may be used in public, do not disclose any confidential information or technology.)

2. Product or Service Description:

What have you got that is of value? Describe what it is, what its development status is, what the first product and future products are? Also include here your intellectual property position, e.g. can it be protected with a patent, copyright or trademark? What impact will that have on how you set up your business?

3. Market and Customers:

Who will you sell to? Why will they buy? What existing problem(s) will you solve with your service or product? What are the primary benefits to customers?

4. Competitive Advantage:

Who will the competitors be? Where are they? How are they doing it? How will your service or product compare to those of your competitors looking at both strengths and weaknesses?

5. The Business Model:

How will you sell your product or service? Where does your revenue come from?

6. Team:

Short description of each team member's background and experience relevant to the opportunity. What other experience in the team is needed?