# London Entrepreneurs' Challenge

# The London Entrepreneurs' Challenge 2010/11

## Idea Entry Form Guide
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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:*

# Requirements for submission

The template web form entitled "Idea Assessment" 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 online only via http://londonentrepreneurschallenge.nvana.com/.

Type text into the boxes provided. The boxes will expand as you type. Each box has a suggested word count limit. It is not required that you follow this precisely, but it is strongly advised to use this a guide.

The deadline for completed Idea Entry Forms is **11.59pm, on Sunday 31 October 2010.**

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 3 minutes duration split 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 are encouraged to use that as the basis of their entry here. There is no penalty for using entries or information already used in other competitions or as part of academic work.

Please note that participation in the E-Challenge does not alter the ownership of your idea or of any underlying intellectual property. If you have any questions about this, please email the organisers prior to submission.

The Phase One final will take place in front of an audience of the other participants and a panel of judges on **Tuesday 2 November 2010**. 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 900-1,000 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 web 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?