



BYU

Management
Society

ASIA REGION

BUSINESS PLAN COMPETITION

2024 GUIDELINES

INTRODUCTION

BYU Management Society is a worldwide network of business professionals with a shared vision of moral and ethical leadership and a common code of business conduct and integrity.

CHAPTERS WORLDWIDE FOCUS ON:

- *Personal Development*
- *Developing careers - updating and enhancing skills*
- *Networking - making connections between professionals, students and others.*
- *Serve in the community - strengthening those around us*
- *Supporting the Marriott School & BYU - building the future*
- *Growing moral and ethical leadership around the world.*

BYU MANAGEMENT SOCIETY (BYU MS) ASIA REGION

is organizing the Business Ideas and Plan Competition in order to support and promote the spirit of self-reliance and entrepreneurial start-ups in the region. The BYU MS Business Plan Competition promotes creativity, idea generation, and entrepreneurship by recognizing innovative ideas for new products, services, and technology and more importantly for encouraging people to become more self-reliant.

COMPETITION CATEGORIES

There are four categories for entering into the competition:

The Great Idea Competition:

This is to encourage participants, age 14 and above, to bring up their creative and original ideas for starting up a business. No business entity has been established yet.

The Initial Small Business Competition:

This is for small business startups and ongoing business with revenue range up to \$100,000 USD.

The Small Business Competition:

This is for small businesses from \$100,000 USD to \$300,000 USD revenue scale plans.

People's Choice:

People's choice is based on popular votes, allowing the people to choose the winner. The ultimate criterion is the total number of votes each finalist receives. An additional prize of \$500 will be granted in addition to any other winnings earned.

PRIZES

The Great Idea Competition:



1st \$1000 USD
2nd \$750 USD
3rd \$500 USD

The Initial Small Business Competition:



1st \$3000 USD
2nd \$2000 USD
3rd \$1000 USD

The Small Business Competition:



1st \$3000 USD
2nd \$2000 USD
3rd \$1000 USD

People's Choice Award:



\$500 USD

In order to be eligible for the business plan competition, every participant or at least one member of each team must successfully complete an approved training program such as the ACE program or MBS Program.

TIMELINE

Summer 2024
Participating Chapters start to do Master of Business in the Streets (MBS) or ACE training

August 2024
BYU MS Chapters individual Business Plan Competitions. Results are given to BYU MS Asia.

October 2024
BYU MS semi-finals.

November 8th-9th 2024
Finals at BYU MS Area conference in Singapore. Finals held in-person and virtual.

TEAMS



Teams are not required but an effective and well-rounded team may add strength to your venture and presentation. A good team includes members that possess knowledge of the specific sections of a plan and have the ability to implement that knowledge. A good team has a strong combination of technology, marketing, finance, business and entrepreneurship skills.

Each team can have a maximum of four members. At least one member of the team must be a member of a BYUMS Chapter in the Asia Region or has been approved to enter the competition.

SUBMISSION OF VIDEO AND BUSINESS PLANS

For the semi-finals, every contestant or team is required to submit a 5-minute video presentation showcasing their business plan, as well as a 2-minute video highlighting their brand or company's product/service. In the finals, each team will have a presentation time of 5 minutes, followed by a 5-minute question and answer session with the judges, either in person or via Zoom. Additionally, all teams must provide a 2-minute brand plan or product/service video and 5 Pages Business Plan (pdf format, See C) at least 15 days prior to the finals competition.

A). VIDEO GUIDELINES

Your video should focus on what you did in either creating or building your business. The content of your video is far more important than the quality. Having a professional video won't hurt you in the competition, but the judges are considering your business efforts and dealings over your video presentation. Your brand video can only be a maximum of two minutes. (See A)

The video will help your cause if you are able to show: research, feasibility, the market, and financial numbers. Most importantly you want to convince the judges that your business is unique, feasible, resilient, and scalable. (See B)

The video can use free stock footage but must have some of your own material visible.

If stock or third-party footage is used, you must have permission and provide a citation, giving credit to the original author.

If you do use work other than your own, it CANNOT be copyrighted material. Please upload your video to YouTube and send us the link only.

You will need to provide a link to your video upon submission (be sure your video can be publicly viewed).

A. The 2-minute brand video should highlight your brand's identity and the essence of your business. It should clearly communicate the value your business offers to customers and illustrate this to the judges.

B. The 5-minute video for the semi-finals should mirror a business presentation, incorporating all the elements specified in our guidelines.

C. Regarding the 5-page Business Plan PDF for finalists, you have the discretion to choose the content that best represents your business. However, we strongly advise adhering to our business guidelines and addressing all the outlined questions and points, including Profit and Loss statements and sales projections, as many judges find these details valuable.

Translation Considerations:

The BYU MS Asia Business Plan Competition is conducted in English. Participants who do not speak English must ensure that their video presentations are translated into English.

Check BYUMSAsiaPacific.com for updates.

B). BUSINESS PLAN GUIDELINES

Identify the Problem or "Customer Pain" Point and Market

- Clearly define the "pain" that your product/service is addressing in such a way that the audience READILY identifies the "pain."
- Make sure that you present convincing outside data that confirms that the problem/pain is huge and specifically what attempts have been made by others in eliminating the pain. If others are trying to solve the problem, that may support your position that there IS a problem.
- Size the potential specific market clearly relative to the identified problem/pain and use specific outside validation and data.
- Make sure that you clearly define who the "Buyer" is.

Describe Specifically Business Venture, Products or Services :

- Specifically, how does your product/service actually solve the problem (eliminate the pain) in the most efficient, cost effective and faster manner than anyone else. Illustrate by specific examples how the customer saves time and money with your products and services and use some numbers.
- Great plans generally have a 3 to 10 times advantage over existing similar or competitive products or services.

Describe How the Products or Services are Sold :

- Will you use direct sales, channel partners, independent representatives? Describe rationale for your choice of channel.
- Identify risk factors in hitting revenue targets.

Describe the Strengths and Weaknesses of the Current and Future Management Team :

- Speak to their start-up experience. It's not always about degrees and credentials. What have they DONE in similar environments?
- Future management team including skill sets and timeline to hire.
- Many, if not all, ventures reinvent themselves and change direction throughout their life cycle. Demonstrate how the leadership is agile, nimble, flexible, etc. and willing to change as market forces change.

Financials

- If available, show Profit and Loss Statements
- Show sales projections and potential growth.

Describe your Passion for the Venture :

- Although this is not a separate area - this should come across loud and clear.
- Let the investor know why you believe the Venture will eventually succeed or have continued growth.

Impact

- Explain how receiving funds will be used to make an impact or promote growth in your business.

JUDGING

Judging Criteria (Each round will be judged on the following criteria:)

All submissions will be evaluated and judged by independent judges. Those continuing on to the semi-final round will be judged by a panel of completely different judges.

Sustainable

- Is the business scalable?
- Is it vetted and shows potential or substantial market demand?

Resilient

- Are the business risks thought out and what plans are in place to mitigate them?
- What obstacles has the business faced and how were they overcome?
- How experienced is the team in anticipating and overcoming obstacles?

Impact

- Will the award help the business grow?
- Will the money have a significant impact on the business?

Unique

- Is the business differentiated or unique?
- Does the business address market needs more than its competitors?
- Is it capable of disrupting an industry or market?

Feasible

- Does the business provide an attractive return on investment (ROI)?
- Does it have a clear execution plan - technical, operational, financial, legal?

OVERALL EVALUATION *(Check websites for complete updated details at www.byumsasiapacific.com)*

Each round will be judged per the following categories

A). Business Plan (60%)

- Value proposition and customer segments
- Size of the opportunity - what is the scale and potential of your business
- The competition and your competitive advantage
- Management team
- Financial summary

C). Presentation (20%)

- Final round presentation (3 minute or less)
- Q&A (5 minutes or less)
- Concise, precise answers and show understanding of business
- In the video presentation you need to show practical ways the business can succeed.

B). Video Presentation (20%)

- Semi-final round 2 minutes brand video and 5 minutes business plan presentation.
- Final rounds a 2 minute brand video presentation, plus in-person or zoom presentation.
- Emotional connection of the video to target audience
- Creative and original story or concept
- Video is relevant, engaging, and sharable

LANGUAGE

Business plan and presentation may be in the local language of the contestants at the local chapter level of the competition. But, the local finalist who are submitting their videos and business plans to the Asia Region should submit their video presentation and business plan in English. The business plan competition participants are responsible for the translation.

For the Final Competition, the competition will be in person and online at the BYU MS Regional Conference in Singapore in November 8-9, 2024. All team members should participate. Teams should assign one team member as the main presenter. The presentation must be in English. If language interpretation of the business plan is required, the team will be responsible to arrange for their own interpreters. Extra time may be allotted to teams that need translations for Q&A.

BUSINESS TYPE EXCLUSIONS

The following business ventures are generally excluded from the competition:

- multi-level marketing
- network marketing
- pyramids schemes
- get rich programs
- buy-outs
- real-estate syndications
- tax shelters
- purchase of a franchise
- licensing agreements for distribution in a different geographical area

SUBMIT THIS FORM WITH YOUR BUSINESS PLAN

Form submittal will be online at <https://byumsasiapacific.com/business-plan-application/>

This form must be filled out by ALL TEAM MEMBERS. Your signatures on this form verify that you have read and understand and will comply with the following documents:

(1) Confidentiality, (2) Certifications and Agreements, (3) Entry Eligibility Disclosure

Team Name : _____

Business Name (if different) : _____

Mentor Name : _____

Category:

- The Great Idea Competition**
- The Initial Small Business Competition**
- The Small Business Competition**

Print Name : _____

Email : _____

BYU MS Affiliation : _____

Signature : _____ **Date :** _____

***Submit With Your Plan - Certifications and Agreements**

By submitting a Business Plan ("the Plan") to the BYUMS Business Plan Competition ("the Competition"), each Contestant listed below agrees to the following conditions:

Originality of Plan - The ideas and concepts set forth in the Plan are the original work of the Contestants and that no Contestant is under any agreement or restrictions which prohibit or restrict his or her ability to disclose or submit such ideas or concepts to the Competition.

Compliance with Eligibility Guidelines of the Competition - Each Contestant has reviewed the Entry Eligibility Guidelines ("the Guidelines") and by his or her signature on the following page certifies that this entry and the team or individual it represents complies with the Guidelines and agrees to abide by the Guidelines.

Waivers and Releases - Each Contestant understands that BYU-H, each of the co-sponsors, judges, mentors, co-organizers ("the Competition Officials") and its directors, officers, partners, employees, consultants and agents (collectively "Organizer Representatives") are volunteers and are under no obligation to render any advice or service to any Contestant. The views expressed by the judges, sponsors, organizers, speakers, mentors are their own and not those of any other person or entity.

Each Contestant also understands and agrees that although the Competition Officials have taken and will take the steps described in the Guidelines regarding confidentiality of the ideas and plans submitted by the Contestants, the legal protection of the ideas and plans submitted by the Contestants of the Competition is otherwise the sole responsibility of the Contestant. In consideration of the time, expertise and other resources provided by the Competition Officials and Organizer Representatives to the Competition, each Contestant hereby voluntarily releases each Competition Official and each Organizer Representative from any further liabilities, responsibilities, and accountabilities relating to or arising out of such competition Officials or Organizer Representatives participation in the Competition.

Please place a checkmark next to each statement that you qualify for, then sign and date the document.

- All Business Plan Competition participants from my team hold significant management positions within the company.**
- At least one member of my team members is a member of the BYU Management Society or has been approved by BYU MS to participate.**
- I have gone through the approved training of either ACE _____ (date) or MBS _____ (date) (check what applies and the date of the course).**
- My team members played a major role in creating the venture**
- My business or great idea plan is original work, done by my team**
- My venture has not received revenue or financing of more than \$10,000.**
- My company is not the following:**
 - **A Buyout or an Expansion**
 - **A Real Estate Syndication**
 - **A Tax Shelter**
 - **A Franchise**
 - **A Licensing Agreement**
 - **A Spin-Off**

Name/Signature : _____

Date : _____