



*The Organization Dedicated To
Advancing The Professional Interests
For All Hellenes*

www.hbngroup.org

Hellenic Business Network's Big Idea Competition - HBN-BIC

BigDeals Submission Guidelines

Spring 2009

An Independent Not-For-Profit 501(c)(3) Organization

HBN-BIC Big Idea Competition guidelines

1. How is the competition structured?

- First stage in the competition is the submission of the Executive Summary with a maximum 2,000 words. Executive summaries are due **Monday, March 23 at 12 midnight**.
- Executive Summaries will be evaluated by the competition judges and certain teams will be invited to participate in the next phase of the competition. The teams that will be invited to participate in the second phase will be announced at our Semifinals event on Thursday, April 2.
- Second phase of the competition will involve the submission of a full business plan with a maximum 5,000 words **by Friday, May 1 at 12 midnight** as well as a 30 minute slide presentation in front of the competition judges on Saturday, May 9.

2. How should the Executive Summary be structured? How is it evaluated?

The suggested structure for the Executive Summaries and judging criteria are given below. Judges will score your Executive Summary submission based on the criteria outlined below. Point values are assigned to each section of the Executive Summary. These sections are required fields for the BigDeals web-based submission system (described in detail in the next section). The majority of points are concentrated in the "Business Description," "Sales and Marketing," and "Competitive Advantage" sections of the Concept Summary.

Executive Summary Judging Criteria

- I. Short Public Summary (10 Points)
- II. Business Description (20 Points)
- III. Sales and Marketing (20 Points)
- IV. Competitive Advantage (20 Points)
- V. Financial Strategy (10 Points)
- VI. Management Team (10 Points)
- VII. Miscellaneous (10 Points)

3. How do I submit the Executive Summary?

Executive Summary is submitted online through the HBN website. One team member will need to register with the HBN to access members' only section and submit online:

<http://www.hbngroup.org/hbngroup/bic.nsf/bicbd?openform>

4. Do you have any guidelines for the preparation of the business plan?

We encourage you to peruse the Business Plan writing resources on our website:

<http://www.hbngroup.org/bicresources>

As well as looking around here:

<http://entrepreneurship.mit.edu/15975/materials.php>

A well-written sample business plan from an actual company can be found here:

http://entrepreneurship.mit.edu/15975/Virtual_Ink/VirtualInk_CompanyProduct.pdf

and here:

http://entrepreneurship.mit.edu/15975/Virtual_Ink/VirtualInk_Market.pdf

A good example of how to do the financial section is here:

http://entrepreneurship.mit.edu/15975/Virtual_Ink/VirtualInk_Financial.pdf

5. What types of prizes are offered?

Winners, in addition to receiving valuable experience and networking opportunities, will win up the following prizes:

1st Place: \$10,000

2nd Place: \$5,000

3rd Place: \$2,500

6. A few more points on the HBN-BIC:

- It is open to everyone, regardless of ethnic origin (the Greek connection is limited to the organizing sponsors only), or university affiliation, business area of the
- This is the second year of the competition; more information on the 2008 competition winners may be found at the following link:
<http://www.hbngroup.org/HBNGroup/WebSite.nsf/f052a5b54be7551385256cc20007001f/72b5699dbc28a9fd85257471006e0285?OpenDocument>
- It is modeled after the MIT 100k (we have a fall WarmUps Exec Summery competition and a spring BigDeals Buz plan competition)
- Last year we had 12 WarmUps entries and 16 BigDeals entries ranging from biotech, renewable energy, internet, spa chain, telecom infrastructure industries. We had contestants from entrepreneurship teams in the Boston, NY and Washington, DC areas.
- Additional information and competition guidelines for participants may be found through the following link: <http://www.hbngroup.org/bic>
- Information on the judges who participated in the 2008 competition may be found through the following link:

<http://www.hbngroup.org/HBNGroup/WebSite.nsf/iAllWebPagesByUNID/34de95b7dfafefb085257418000d32dc?OpenDocument>

7. Who do I contact for more information on the HBN-BIC competition?

Questions may be addressed to the following email address:

HBN-BIC@hbngroup.org