



2016 - 2017

## **PARTICIPANT HANDBOOK**

Provincial Fast Growth, TELUS  
ICT, DynaLife Health &  
Student Competitions

## TABLE OF CONTENTS

<b>Section I</b>	<b>General Information</b>
<b>Section II</b>	<b>Eligibility</b>
<b>Section III</b>	<b>Participant Agreement</b>
<b>Section IV</b>	<b>Business Plan Submission Requirements</b>
<b>Section V</b>	<b>Business Plan Elements</b>
<b>Section VI</b>	<b>Calendar of Events</b>
<b>Section VII</b>	<b>Evaluation Criteria</b>
<b>Section VIII</b>	<b>Judging Process</b>

## I. General Information

### 1. Purpose of the Participant Handbook

This handbook is to be used as a guide for TEC VenturePrize participants. This handbook contains key information regarding the rules and regulations, as well as some recommendations, guidelines, and timelines.

### 2. Levels of Program/Competition Participation in the Fast-Growth, TELUS ICT and DynaLife Health Categories

VenturePrize has three different levels of participation in these categories. You can register as a team or an individual participant.

#### Team

A team is a group of individuals wishing to participate together in the full VenturePrize process. A team may or may not wish to submit a business plan on February 24, 2017 (Fast Growth or TELUS ICT), or to the DynaLife Health stream on February 28th (limit of one plan per Team). Team Captains can register their teams to participate in the VenturePrize Seminar series in Edmonton or the Innovator's Toolkit seminar series in Calgary (up to two members in total) for a discounted team rate of \$500 (plus GST). This fee also provides access to the VenturePrize Mentorship Program (Team Captains only) where available.

#### Individual Participant

Individual participant is someone who wishes to participate in the TEC VenturePrize process but is not a part of a team. Individual Participants may or may not wish to submit a business plan. Individual Participants can register to attend the VenturePrize seminar series in Edmonton or the Innovator's Toolkit series in Calgary for the participant's rate of \$500 (plus GST). This fee also provides Individual Participants with access to participate in the TEC VenturePrize Mentorship Program where available and providing they have a business concept.

#### Contestant

Contestants can be an individual or a team intending to submit a business plan on February 24, 2016 for Fast Growth or TELUS ICT or the DynaLife Health stream on February 28th but who are not interested in participating in any other aspect of the TEC VenturePrize process. Contestants do not receive access to mentorship and are not planning to attend the VenturePrize seminar series or Innovator Toolkit seminar series. The fee to submit a business plan is \$500 (plus GST).

***\*\*Note that you can only compete in ONE competition per year (if qualified).***

### 3. Student Participation

- Only full or part-time students registered in the student business plan competitions in their areas including Northern Alberta (University of Alberta); Central Alberta (Red Deer College); Southern Alberta (SAIT) (UofC) and South Venture Business Plan Competition (University of Lethbridge and Lethbridge area) and any other qualified post-secondary institute offering a qualifying competition are eligible to access the benefits of the provincial VenturePrize competition.

- Students who have previously participated in a VenturePrize seminar series or who have placed in a previous VenturePrize Student competition may compete in this year's Fast Growth, TELUS ICT or DynaLife Health competition at a discounted price of \$150 (plus GST).
- **Note that students who have previously placed in the top three of a previous VenturePrize Student competition are eligible to compete during any following year in the Fast Growth, TELUS ICT or DynaLife Health stream competition.**

### 3. Mentorship Program

Please be aware that the Mentorship Program may not be available in all locations in 2016-2017.

VenturePrize Mentors assist Team Captains and Individual Participants in the development of their business plans provided they desire mentoring and have paid the appropriate participation fees. Drawing on their business expertise, mentors will provide advice and consultation. Please note that different mentors have different skills and knowledge. As a result, the mentors and the team or participant must discuss the value that is desired from the relationship before they agree to work together.

The TEC VenturePrize organizers are in no way responsible for guaranteeing, monitoring, or in any way facilitating the meetings, relationship building, or value that is being offered by any parties involved in mentor relationships. TEC VenturePrize organizers cannot guarantee that all participants eligible for the Mentorship Program will be paired with a mentor as mentors ultimately decide whether they will work with a particular entrepreneur.

The mentor's only obligation is to provide honest, altruistic advice to the business team or participant regarding their business concepts and business plan. Individuals must not request or expect any time beyond the amount of time to which a mentor has committed. The mentor is not required to work according to the participant's schedule and their maximum time commitments will be negotiated between the mentor and the participant. Furthermore, the mentor is under no obligation to the participant upon the conclusion of the competition.

Interested Team Captains and Individual Participants may choose up to three mentors from the list provided on the VenturePrize website and will follow appropriate procedures set for mentoring matching in their locations. The Mentor Coordinator will then contact the three mentors to determine their level of interest in working with the individual that is inquiring about them. The mentors will then indicate whether or not they would like to entertain a call from that individual and consider the possibility of working with them for the duration of the current year's competition. A mentor is under NO obligation to agree to work with anyone. The participants must be well prepared for their presentations to the potential mentors and ensure that the skill set, time availability, and past experience of the mentors will be appropriate to assist them with their business plans.

Once a mentor and an individual have decided to work together, they must inform the Mentor Coordinator by e-mail. VenturePrize will not assist an individual any further with regards to mentor matching once a mentor and an individual have agreed to work together.

### 4. Questions

Should you have any questions on any information contained in this Handbook please feel free to contact the VenturePrize Manager at [kendel.ferrier@tecedmonton.com](mailto:kendel.ferrier@tecedmonton.com)

## II. Eligibility

### 1. Eligibility to participate and win in the Fast-Growth, TELUS ICT or DynaLife Health Category

- Companies, students, researchers, or anyone with a **high-growth** business or business concept either living, working or attending school in Alberta can participate.
- Teams must have one or more integral members either living, working or attending school in Alberta.
- Students who have placed in the top three in a previous VenturePrize Student competition are eligible to compete during any following year in the Fast Growth, TELUS ICT or DynaLife Health competition.

Fast Growth/TELUS ICT/DynaLife Health Award Category has the following eligibility criteria:

- New or existing businesses are eligible;
- A new business must begin operations by November 30, 2017 (this only applies to Fast Growth and TELUS competitions); and
- An existing business conducts the majority of its operations in Alberta; has less than 20 full-time employees; has less than \$1 million in annual revenues for Fast Growth and TELUS ICT or less than \$2 million for DynaLife Health; and has less than \$2 million in capitalization for Fast Growth and TELUS ICT, and less than \$20 million for DynaLife Health.

### 2. Prize Awards

- Prizes will be awarded in the Fast-Growth, TELUS ICT and DynaLife Health Categories to the following: Fast Growth - top three finalists. TELUS ICT – one winner only. DynaLife Health – winner and one finalist. Some in-kind services may have options for use. These options for use (if any) will be at the discretion of the sponsoring organization.
- Additional special in-kind awards may be offered to entrants that indicate to be considered for such awards. VenturePrize, in conjunction with the sponsoring organizations, will make the determination of the winner of such special awards.
- The VenturePrize winners must intend on using the proceeds to fund the execution of the business plan in Alberta by November 30, 2017. Note: A cheque for the prize money will only be deposited into a business bank account in Alberta and the services provided as prizes will only be provided to this same business. An officer of this business or the team leader must also verify that the company in receipt of the prizes will be using the prizes to execute the business plan that won the prize money being provided and the use of such funds will be subject to an audit at the discretion of the Advisory Board.
- Any Fast-Growth, TELUS ICT or DynaLife Health participant, including any team member must not have won the grand prize in a previous VenturePrize competition.
- All participants including team members must solicit mentors by the process detailed on the website. Any participant or team contacting a mentor listed on the website directly may be disqualified.
- The following categories of persons are ineligible to receive an Award therefore we request that they refrain from submitting business plans to the competition: current

Advisory Board or selection committee members, Judges, employees of TEC Edmonton, and the spouse/domestic partner and immediate dependent family members of persons in the above categories.

### 3. Plan eligibility – Fast-Growth, TELUS ICT and DynaLife Health Business Plan Competition

- The submitted business plan must meet the submission guidelines as outlined in Section IV.
- The business plan including appendices but excluding the info page and table of contents cannot exceed 30 pages.
- The business plan submission must have a signed Participant Agreement with the appropriate certifications as seen in Section III.
- The business plan must be lawful, not reflect poorly on the reputation of the TEC VenturePrize competition, nor be harmful with malicious intent to EEDC, TEC Edmonton, or any of the VenturePrize sponsors in any way as solely determined by the Advisory Board.

#### 3A. Plan eligibility – Student Business Plan Competition

- Only those students selected as one of the top three choices by their institute will be eligible for the provincial student competition.

### 4. General

- All rule interpretations are determined by VenturePrize management. The decisions of VenturePrize management are final.
- All claims regarding eligibility will be considered prior to February 15, 2017. Any claim after that period will be accepted only at the discretion of the Advisory Board. Decisions made by the Advisory Board regarding eligibility are final.
- Decisions made by the Judging Panel are only subject to ratification by the Advisory Board prior to April 1st. Decisions made by the Judging Panel on the day of the Fast-Growth, Alberta Student, TELUS and DynaLIFE Dx competition finals are final. In the event that a winner does not meet the use of the proceeds test or is disqualified for any reason, the cash will be reallocated to the future operations of TEC VenturePrize, and any other prizes will be dealt with at the discretion of the Advisory Board.

### III. Participant Agreement

The following are the agreements that ALL participants (INCLUDING ALL TEAM MEMBERS) competing in the Fast-Growth, TELUS ICT or DynaLife Health category are required to agree to in order to participate in TEC VenturePrize.

To TEC Edmonton and TEC VenturePrize:

I hereby understand and agree to the following terms and conditions:

The organizers and affiliates (including TEC Edmonton, mentors, screeners, judges, sponsors, committee members, and any others acting with or on behalf of TEC VenturePrize) of the competition ("Organizers") will take reasonable steps to preserve the confidentiality of my business plan and possible trade secrets, however, I understand that the Organizers take no responsibility or liability for any loss or damages incurred to me, my team or my company as a result of my participation in VenturePrize. I hereby release the Organizers from any liabilities of any kind arising from my participation in TEC VenturePrize.

I hereby grant TEC Edmonton the right to publish my registration information, picture, voice and likeness, and any video images for informational and promotional purposes without further notification or consultation.

I grant TEC VenturePrize the right to share my business plan with any organizer as long as a Non-Disclosure Agreement has been signed by the organizer.

I grant TEC VenturePrize and any organizers the opportunity to contact me and my company after the Fast-Growth competition closes.

I grant TEC VenturePrize the right to contact me and my company directly while the competition is running.

I understand that many of the Organizers are volunteers and are under no obligation to provide any service to me throughout the competition.

I understand that TEC VenturePrize is intended to foster the development of high growth enterprises and that the prizes awarded are to be used by the dates provided directly for the benefit and advancement of the business for which I have submitted the business plan.

No member of my team has won cash and/or prizes as a grand prize winner in a previous VenturePrize competition.

At least one integral member of my team lives, works, or attends school in Alberta.

If the business plan that is being submitted for the Fast Growth or TELUS ICT or DynaLife Health award category is for a company that is currently operating, I also verify that the company conducts the majority of its operations in Alberta, has fewer than 20 employees, has less than \$1 million in annual revenue (FG / TELUS competition), has less than \$2 million in annual revenue (DynaLIFE Health competition) and has less than \$2 million in contributed share capital or convertible debt from third parties on its current financial statements and none raised from institutional investors.

**Any new business competing will start full-time operations by November 30, 2017 (with the exception of the DynaLIFE Health competition).**

Please refer to the VenturePrize website ([www.ventureprize.com](http://www.ventureprize.com)) for a printable copy of this agreement.

## **IV. Business Plan Submission Requirements**

### **1. Info Page**

- 1 copy
- Business Concept Name as it appears on the TEC VenturePrize registration site
- First and Last Name of team captain and all team members
- Email and mailing address for all team members
- Day time phone numbers of all team members
- First and Last Name of TEC VenturePrize mentor, if applicable

### **2. Participant Agreement**

- 1 copy
- Signed by applicable participant individual, contestant, or team captain

### **3. Table of Contents**

- Contains page numbers for each section

### **4. Business Plan**

- 10 hard copies
- 1 electronic copy – emailed to [kendel.ferrier@tecedmonton.com](mailto:kendel.ferrier@tecedmonton.com) (.pdf format recommended to eliminate formatting)
- Outline for this document is detailed below in Business Plan Elements, Section V.

Formatting for the Business Plan:

1. Font size may be 10 to 12 point.
2. Fonts will be either
  - Times New Roman;
  - Arial; or
  - Helvetica.
3. Margins will be no less than .75 inches
4. Submissions must be 30 pages or less including appendices:
  - Appendices
  - Cover page (must include contact name and phone number)
  - Info Page
  - Table of contents
5. All pages should be numbered. The first page after the Table of Contents should be Page 1.

All pages should have the business concept/company name, as indicated on the TEC VenturePrize registration site, in either the header or footer.

## V. Business Plan Elements for Fast-Growth ,TELUS ICT and DynaLife Health Competitions

An acceptable size for business plans is between 10 – 30 pages. The plans must have a professional appearance - formatted with reasonable margins, font size and line spacing. Please note that plans greater than 30 pages in length (including appendices) and those that do not have a professional appearance will be eliminated. The use of appendices is acceptable; however participants should not assume that those screening or judging the plans will read them. Appendices usually supplement the core material and they can be reviewed at the discretion of the reader.

Participants may wish to consider the following sections and page quantities for the business plan. This format will allow the judges to quickly access the information they require. Furthermore, having too much or too little information on any topic may result in the plan appearing inadequate, and thus getting eliminated prematurely. Please consider the following carefully.

### 1. Executive Summary (2 pages)

Pique the interest of decision-makers. This section is a brief overview of the most important aspects of the entire plan. Highlight the product or service, the value to the customer, the relevant markets, management expertise, financing requirements, and possible return on investments and exit strategy for investors.

### 2. Product / Service (1 page)

Give a short description of the major products / services the business will offer. Discuss how far development has progressed and what still needs to be done.

### 3. Industry and Market Analysis (3-4 pages)

Discuss the industry in which the business will operate, identify your target markets, analyze your present and future competition, and determine the market size and trends.

The industry analysis should include industry trends, any barriers of entry, the regulatory environment, and any major influences affecting the market. Your target market descriptions should include both demographic and psychographic characteristics. A competitive analysis would identify major competitors and their strengths and weaknesses. From these analyses your competitive advantages and your market position should be discerned. All information sources should be cited.

Market size and trends should be described and quantified. Use the number of customers, unit sales, and total dollar in sales, etc. Indicate what main factors are now influencing or may influence the given industry segment.

### 4. Marketing and Sales (2-3 pages)

Describe your strategies for market launch, marketing, sales promotion, and distribution. This section should also include the 4 P's: product, price, place and promotion strategies.

**5. Management Team (2 pages)**

Describe the company's owners, founders and key managers. Emphasize management's qualifications that are particularly important for implementing your specific plan, as well as positions that still require reinforcement. Tasks and responsibilities should be clearly delegated and a simple organizational chart with a few levels should be designed. A list of candidates for a potential Board of Directors should also be included.

**6. Manufacturing / Operations Plan (2-3 pages)**

The business system model maps out the activities necessary to prepare and deliver a final product to a customer. Define necessary partnerships needed for production and distribution. Describe your product's life cycle, and how you plan to maintain your edge. Also detail what facilities you require, and how you plan on distributing your product or service.

**7. Implementation Schedule (2-3 pages)**

Develop a realistic 5-year plan, concentrating on the major milestones and the most important interdependent events.

**8. Opportunities and Risks (1 page)**

Identify a margin of error for departures from your assumptions. Draw up both best-case and worst-case scenarios involving key operational milestones.

**9. Financials (4 pages)**

This section should include a pro-forma income statement, pro-forma balance sheet, pro-forma cash flow analysis, and break-even chart. Cost control measures should also be included.

**10. The Offering (1 page)**

The purpose of this section is to indicate how much capital is being sought, as well as the intended use of these funds. This section should also include how the company will achieve its desired rate of return within a set time frame and the exit strategy for investors.

**11. Appendices**

Appendices are optional. If they are included, you should not assume that they will be read or reviewed. They will be considered by the screening team and judges as supplemental. Please note that the business plan must still remain within the 30 page limit, with the appendices included.

## VI. Calendar of Events

TEC Edmonton offers a VenturePrize educational component known as the **VenturePrize Seminar Series**.

Participants may choose one of the following options:

- 1) Registering for VenturePrize grants full access to the VenturePrize Seminar Series.
- 2) Those not wishing to participate in the competition may register only for the VenturePrize Seminar Series (cost: \$200 + GST). This group will not be granted access to participation in the VenturePrize competition.

### VenturePrize Seminar Series 2016-2017

*Edmonton, 4<sup>th</sup> Floor, Enterprise Square (10230 Jasper Ave.)*

#	Title	Date	Presenter(s)	TEC Resource in Attendance
1	<p><b>Why Do You Need a Business Plan?</b></p> <ul style="list-style-type: none"> <li>• What it takes to pique the interest of decision makers</li> <li>• How do you highlight your product or service and the value to the customer?</li> <li>• Why is it important to show your team's expertise?</li> <li>• Will it help you get the financing to kick start your company – how?</li> <li>• How valuable is your plan to a prospective investor?</li> </ul>	Jan. 10, 2017 11:30 – 1:30	TBA	Chris Lumb
2	<p><b>Protecting Your Technology</b></p> <ul style="list-style-type: none"> <li>• Protecting your Intellectual Property</li> <li>• Licensing Your Technology</li> </ul>	Jan. 12, 2017 11:30 – 1:30	Darrell Petras Joanna Preston Trevor Prentice	Jay Kumar

3	<b>Marketing and Sales</b> <ul style="list-style-type: none"> <li>Marketing Basics – Launching Your Business – The 4 P's (product, price, place and promotion strategies)</li> </ul>	Jan. 17, 2017 11:30 – 1:30	Kurian Tharakan	
4	<b>Your Financial Statements and the Management Team Responsible</b> <ul style="list-style-type: none"> <li>The need for a strong management team</li> <li>Understanding Financial Statements - Common terms, Statement basics, Statement types</li> <li>Valuations</li> </ul>	January 19, 2017 11:30 – 1:30	Jason Ding Jane Halford	Randy Yatscoff
5	<b>Your Product – Industry &amp; Market Analysis / Opportunities &amp; Risk / Operational 5 Year Plan</b> <ul style="list-style-type: none"> <li></li> </ul>	Jan 24, 2017 11:30 – 1:30	Adrian Banica	Kelly Gibson
6	<b>Business Plan Bootcamp – Condensed</b> <ul style="list-style-type: none"> <li>Understanding how your business will run</li> <li>Highlighting your business potential to investors and lenders</li> <li>This session provides an opportunity to explore your draft business plan with a business expert.</li> </ul>	January 26, 2017 11:30 – 1:30	Randy Thompson	
7	<b>Selling Your Plan</b> <ul style="list-style-type: none"> <li>The Role of Networks</li> <li>Making an Effective Presentation</li> <li>What Investors Look For</li> <li>The Key Attributes of a</li> </ul>	Jan 31, 2017 11:30 – 1:30	Kristina Milke Ryan Heit	Randy Thompson

	Winning Business Plan			
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For registered participants in the Calgary area, you may access the following educational series:

**Innovator's Toolkit Seminar Series 2016-2017**  
*Calgary, Alastair Ross Technology Centre, 3553 - 31 Street NW*

#	Title	Date	VenturePrize Criteria addressed	Location
1	<p><b>Market Discovery</b>  Learn to identify customers willing to pay for a solution while gaining valuable insight into what they demand. This session provides innovators with a better understanding of the process for bringing a tangible market connection to their innovation.</p>	For date details, visit the <a href="#">Innovate Calgary's website</a>	Marketing Strategy Market Size Market Share	Innovate Calgary Alastair Ross Technology Centre, 3553 - 31 Street NW Calgary, AB
2	<p><b>Business Model Design</b>  Learn about the integrated nature of a business model, and how to examine and refine the revenue model to support its delivery. This session demonstrates a method for identifying and designing the key elements needed to deliver value to customers.</p>	For date details, visit the <a href="#">Innovate Calgary's website</a>	Product or Service Customer Value Competition	Innovate Calgary Alastair Ross Technology Centre, 3553 - 31 Street NW Calgary, AB
3	<p><b>Market Capture</b>  Set your offering apart in a meaningful way. Not only will innovators learn to build an authentic brand that is connected to its customers, but they will also learn about market planning and how to get from concept to first sales to growth.</p>	For date details, visit the <a href="#">Innovate Calgary's website</a>	Marketing Strategy Market Size Market Share	Innovate Calgary Alastair Ross Technology Centre, 3553 - 31 Street NW Calgary, AB

4	<b>People + Leadership</b> Build 'mental capital' as a key part of your startup. Using a leadership model that gets results, innovators will gain an understanding of advisory board creation, the value of networking, mentor groups, and how to attract the right people to an organization.	For date details, visit the <a href="#">Innovate Calgary's website</a>	Management	Innovate Calgary Alastair Ross Technology Centre, 3553 - 31 Street NW Calgary, AB
5	<b>Intellectual Property Strategy</b> Did you know if you file for a patent too early, you can limit your chances for success? Determine whether and when you need intellectual property protection. Innovate Calgary's intellectual property experts provide answers while guiding innovators through the full breadth of intellectual property protection options for their companies and technologies.	For date details, visit the <a href="#">Innovate Calgary's website</a>	Risk Management	Innovate Calgary Alastair Ross Technology Centre, 3553 - 31 Street NW Calgary, AB
6	<b>Money &amp; Milestones</b> Discover the diversity of available financing options. Learn from investors and fellow entrepreneurs about financing your opportunity, from seed to venture capital, and the pros and cons of each. Innovators will learn the importance of managed growth, when and how to 'bootstrap' without giving away equity, banking options, and how the government can help with funding and grants.	For date details, visit the <a href="#">Innovate Calgary's website</a>	The Plan Profits	Innovate Calgary Alastair Ross Technology Centre, 3553 - 31 Street NW Calgary, AB

## CALGARY:

You can participate in the equivalent sessions (provided individually) known as Innovators Toolkit:

**DATE(S):** Visit the website below for upcoming dates.

**LOCATION:** Innovate Calgary, Alastair Ross Technology Centre, 3553 - 31 Street N.W., Calgary, AB

For more information, visit [Innovate Calgary's website](#).

## LETHBRIDGE:

The Innovators Toolkit will be available in a compressed format.

**DATE:** TBC

For more information, visit <http://www.uleth.ca/management/SouthVenture>

**Business Plan Submission Deadline** **February 24, 2017** – Fast Growth and TELUS ICT competitions  
**February 28, 2017** – DynaLife Health competition (\*New)

- See Business Plan Submission Requirements (Section IV) & Plan Submission Checklist (on website)
- Electronic version emailed to [kendel.ferrier@tecedmonton.com](mailto:kendel.ferrier@tecedmonton.com)

- 10 Hard copies delivered to TEC Edmonton office attn: TEC VenturePrize, #4000, 10230 Jasper Ave, Edmonton, T5J 4P6

<b>Business Plan Screening</b>	March 2017
<b>Selection of Semi-finalists</b>	March 2017
<b>Notification of Semi-Finalists</b>	March 2017
<b>Presentation Training Bootcamp</b>	April 2017
<b>First Round of Presentations to Judging Panel</b>	March 2017
<b>Top 3 Finalists Selected</b>	March 2017
<b>Fast Growth Finalist Video Preparations</b>	March 2017
<b>Final Awards Ceremony , Ballroom, Westin Hotel</b>	May 4, 2017
• Presentation by Finalists Only	

## VII. Evaluation Criteria

Below is the Evaluation Criteria matrix that will be used by the TEC VenturePrize 2016-2017 Screening and Judging Panels. Adjustments may be made by the TEC VenturePrize 2016-2017 management and the Judging Panel as deemed necessary.

The Screening and Judging Panels will use the ProGrid® Evaluation Methodology in judging your Business Plan. The ProGrid® methodology uses an Evaluation Matrix™ in which a series of evaluation criteria are structured into three columns: the two outside columns represent independent overall objectives of the business plan - the Plan itself and the Benefits or Impacts of the resulting Business; and the centre column represents criteria that help the plan achieve the benefits or impacts. The criteria are evaluated using a series of graduated language statements that measure how well a Business Plan meets the criteria. The VenturePrize Evaluation Matrix™ and Criteria Language Statements are shown below. For more information on the ProGrid® Evaluation Methodology you can visit: [http://www.progrid.info/assets/ProGrid\\_Evaluation\\_Method\\_Overview.pdf](http://www.progrid.info/assets/ProGrid_Evaluation_Method_Overview.pdf).

(Note: judges may also be influenced by the amount and relevancy of the information provided in your business plan. See the document titled Business Plan Elements, Section V for additional information)

The Plan	Enablers	Benefits/Impacts
1. Product or Service	4. Management	8. Market Size
2. Customer Value	5. The Plan	9. Market Share
3. Competition	6. Marketing Strategy	10. Profits (Return on Capital)
	7. Risk Management	

### Criteria Language Statements:

	A	B	C	D
<b>1. Product or Service</b>	The product or service on which the business is based is described vaguely as an idea and a development horizon is not discussed.	The product or service on which the business is based is clearly described, its functionality tested and a prototype is being developed.	The product or service on which the business is based is clearly defined, a prototype has been completed and/or there is keen interest from a pilot customer.	The product or service on which the business is based is completely developed and tested and approved by applicable agencies.
<b>2. Customer Value (Validation)</b>	The business plan does not address customer value.	Customer value is addressed in the business plan but the apparent value is marginal to low.	Customer value of the product or service is clearly recognizable and potential customers have agreed to a test.	The product or service has high customer value; a market survey has been conducted and has been verified by one or more customers.
<b>3. Competition (Competition &amp; Competitive Advantage)</b>	The market segment for the product or service is highly competitive and tough competition is expected in the short term.	The product or service has a strategy to differentiate itself from other similar existing products in the market which should result in average competition in the short term.	There is weak, but active competition expected in the near future and average competition in the medium and long term. The product or service has key measures for sustained differentiation.	There are no established competitors and the business plan has an excellent strategy to differentiate the product from any potential competitors.

	A	B	C	D
<b>4. Management</b>	The management team has little or no notable experience and/or abilities in this type of business.	The management team includes members with notable experience and/or abilities for this type of business but not all major areas of needed expertise are covered.	The management team covers all areas with notable experience and/or abilities for this type of business.	The management team covers all business areas required with notable experience and/or abilities and includes a high profile person or champion for the company.
<b>5. The Plan</b> (Implementation Plan, Financial Plan, Financial Statements)	The financial plan lacks critical assumptions and the income statement, cash flow statement, balance sheet and financing plan are not included.	The financial plan is based on somewhat dubious assumptions and the financial statements are not complete or include serious errors.	The financial plan is thorough and based on realistic assumptions. The financial statements include all of the required elements.	The financial plan is thorough and highly realistic with financing identified. All of the four financial statement elements are clearly and correctly presented.
<b>6. Marketing Strategy</b> (Marketing, Implementation Plan) ▪ <i>*Geoffrey Moore - Crossing the Chasm</i> ▪ <i>4 P's - Product, Price, Place and Promotion</i>	There is no indication of where the first sales will be, i.e the early adopters have not been identified.	Only the early adopters are addressed and there appears to be little strategy for Crossing the Chasm*.	A realistic plan for market entry (early adopters) and a growth strategy for Crossing the Chasm* and growing the main stream (4 P's) are included.	Sales to the early adopters have been made, the Chasm has been crossed and the 4 P's are excellently covered along with a convincing, realistic and promising market strategy that should result in high market penetration.
<b>7. Risk Management</b>	The opportunities and risk presented in the business plan are incomplete and potential countermeasures are missing or incorrectly addressed.	The business plan addresses most of the potential opportunities and risks but the countermeasures are incomplete are not fully effective.	The business plan examines opportunities and risks and presents effective countermeasures.	The business plan includes an outstanding presentation of opportunities and risk and their potential effects and presents innovative and imaginative countermeasures.
<b>8. Market Size</b> (Market Size and Customer Segmentation)	There appears to be a small diminishing market for the product or service.	There is a small growing or moderately sized diminishing market for the market segment described for the product or service.	Market studies for the identified customer segment indicate a small and booming or large and growing market for the product or service.	Market studies for the defined target customers show that the market size for the product or service is large and expanding.
<b>9. Market Share</b>	The business is expected to be able to penetrate less than 10% of the identified market.	The business is expected to be able to establish a beachhead of 10% to 50% of the identified market in the medium term.	The business is expected to be able to penetrate 50% of the identified target market within a one-year period.	The business is expected to dominate (market share between 50 and 80%) the identified target market within a one-year period.
<b>10. Profits</b> (Return on Capital)	The business is unlikely to lead to an acceptable rate of return for the investor(s).	The business is likely to lead to an acceptable return (on the order of 25%) for investors.	The business is expected to lead to an attractive return (on the order of 30% in two years) for investors.	The business is expected to lead to a highly attractive return (on the order of 50% in two years) for investors.

## VIII. Judging Process

(Note: Judging Process subject to change by TEC VenturePrize management.)

### Phase I

- Screening Team reviews for basic content and believability, professionalism, total plan length, correct number of plans, signed Participants Agreements, and other key deliverables as outlined on the website.
- Plans not containing ALL of the required elements risk elimination from the competition.

### Phase II

- Screening Team reviews the remaining plans and assesses the following:
  - Will the business be in existence in 18 months?
  - Executive Summary rating according to the Evaluation Criteria Form? Pass/Fail
- Plans that don't pass the above tests are eliminated from the competition.

### Phase III

- The Screening Team then review the remaining plans according to the Evaluation Criteria and rank in order.
- The Screening Team will then meet, discuss and potentially revise their assessments of the plans. The top 6 finalists are determined and notified. Their plans are then submitted to the Judging Panel.

### Phase IV

- The Judges are all provided with a hard or an electronic copy of each of the final 6 Business Plans.
- The Judges use the Evaluation Criteria to rank them in advance of the first round of presentations. Note that the key section of the Evaluation Form is the last one, where the Judges will make their overall assessment. The judges will be relied on to use their discretion to make the final assessment. Each of the other aspects being evaluated will influence their decision, but their final assessment may or may not be a simple calculation. Some of the criteria will be ranked differently for different business concepts, and the judges will be relied on to make the final decisions after the presentations of the six finalists.
- Note that VenturePrize management retains the right to intervene if a recommended submission concerns a product or service that is unlawful, would reflect poorly on the reputation of the VenturePrize competition, or is considered harmful with malicious intent to EEDC, TEC Edmonton, or any of the TEC VenturePrize sponsors. Decisions of the VenturePrize management are final.

### Phase V

- The Semi-Finalists will have the opportunity to provide 15-minute oral presentations, followed by 15 minutes of discussion (Q&A) to the Judging Panel.
- Judges will re-assess the semi-finalists according to evaluation criteria and individually select their top 3 choices.
- After all semi-finalists have presented, the Judges present and discuss their top three choices.
- After the discussion, the judges will then rank their top three choices.
- The Finalists will be notified and they will proceed on to the Final Awards Ceremony.

### Phase VI

- During the day of the Final Awards Ceremony, the 3 finalists selected from Phase V will make their final presentations to the judges and will later give a one-minute elevator pitch and show a three minute video on their business opportunity (Fast Growth category only). The TELUS ICT and DynaLife Health finalists will give a 3 minute presentation that may include graphic/ppt. The Judges will then confer and make their final assessment of the Fast Growth, TELUS ICT and

DynaLife Health presentations. The Grand Prize Winners and the other additional prize winners will be announced and presented their prizes at this Final Awards Ceremony.