

**Murdoch Business School  
Business Plan Competition 2005  
Best Entrepreneur  
(Murdoch University Student Category)**

The Murdoch Business School's **Best Entrepreneur** Business Plan Competition is conducted to help support young entrepreneurs in successful business planning. The overall aim of the competition is to help develop business concepts to a professional standard that will allow the entrepreneur to pursue commercialization of their proposed business. Advice and professional feedback will be provided to submissions.

**Eligibility for Entry**

Entry to the Murdoch Business School (MBS) Best Entrepreneur Business Planning Competition is restricted to:

- groups of five (5) members or less
- groups that must contain at least one member who is a student of Murdoch University, at either undergraduate or postgraduate level
- groups who believe that their business concept is unique and can be considered viable for actual commercialization.

**How to Enter Competition**

To enter the competition you will need to complete the MBS Best Entrepreneur Business Competition entry form, which can be downloaded from this site or requested via email from [bestentrepreneur@murdoch.edu.au](mailto:bestentrepreneur@murdoch.edu.au)

Once completed the entry form must be emailed to [bestentrepreneur@murdoch.edu.au](mailto:bestentrepreneur@murdoch.edu.au) Please add: Attention Competition Coordinator. Registration is required by the 27<sup>th</sup> August 2005

**Competition Outline**

The MBS Best Entrepreneur Business Planning Competition for 2005 will consist of two (2) Rounds of selections.

**Round One – submission of a Business Concept Plan 16<sup>th</sup> September 2005.**

Requires the submission of a five to ten (5 -10) page Business Concept Proposal (BCP) that will communicate your business idea to the selection panel. The submission must be presented in MS Word format, single spacing, size twelve font and follow a defined structure as provided in the downloadable template 'Round One Business Concept Proposal.doc'.

The submission must *not* just outline basic the business concept but rather describe a *proof of business concept (feasibility study)*. This *feasibility study* needs to justify the concept and describe how this will be incorporated within the formal business plan. The business concept plan (BCP) is required to be submitted to the Competition Coordinator by 17.00 hrs on the 16<sup>th</sup> September 2005. The submission should be a hard copy form, but will be accepted electronically if the participants have no other means of delivery.

### **Round One Selection Process – 10 groups selected 23<sup>rd</sup> September 2005.**

From the Round One submission, ten (10) groups will be selected. Short listing will be based on:

presenting a viable business concept that not only demonstrates entrepreneurial flair and innovation but an understanding of the business planning process based on the *proof of business concept*.

These ten groups will then continue to Round Two (2). Round 2 requires preparation and submission of the business plan. All ten groups will have access to up to \$100.00 in Murdoch University resources to support, development and presentation of the business plan. These ten groups will be announced by **23<sup>rd</sup> September 2005**.

### **Round Two – submission of business plans by the 28<sup>th</sup> October 2005.**

Round 2 will require each group to submit a formal business plan in support of their proposed business. The business plan will consist of a MS word document containing no more than 50 pages, of which at least 10 must be associated with the main report and the remainder making up supporting pages and appendices. All statements or findings must be fully supported with material properly referenced. The business plan will need to be submitted by 5.00pm the **28<sup>th</sup> October 2005**.

The Business Plan outline guide should include the following key components:

- Executive Summary
- Table of Contents
- I. Narrative
  - Business Description/Background
  - Product/Service
  - Technology
  - Market Environment
  - Competition
  - Industry
  - Business Model
  - Marketing and Sales Strategy
  - Production/Operating Plan
  - Management and Personnel
  - Governance and Outside Advisors

- Intellectual Property
- Regulations/Environmental Issues
- Financial Highlights
- Critical Risk Factors
- Milestones
- II. Financial Statements & Narrative
- III. Appendices

## **Round Two-Selection Process - five finalists chosen by 4<sup>th</sup> November 2005**

From the formal business plan, submission five (5) finalists will be selected to make a formal presentation to a panel of judges. The presentation by finalists will occur between the 11<sup>th</sup> and the 25<sup>th</sup> November 2005.

The presentation will consist of a:

- 20-minute presentation supported by electronic media to communicate the viability of the business concept and the strength of the business plan.

The finalist's will be assisted with preparation of multiple copies of their business plan for the judging panel.

### **Prizes**

Four final winners will be selected from the five finalists. There will be four prizes awarded:

- Best Business Plan Undergraduate (Prize \$1000.00)
- Best Business Plan Postgraduate (Prize \$1000.00)
- Best Innovative Entrepreneur (Prize \$1000.00) and
- **Best Entrepreneur Veterinary Practice Plan (Prize \$1000.00) (New)**

### **Business Plan Competition Unit Coordinator**

All inquires to [bestentrepreneur@murdoch.edu.au](mailto:bestentrepreneur@murdoch.edu.au) The MBS Business Plan Competition is being coordinated by:

**Alan Thompson**  
Room 4.045 North Wing ECL  
Tel: 9360- 7610

Please refer to <http://bestentrepreneur.murdoch.edu.au> for the competition homepage for competition application forms and resources.