



# BizTEC 08

Entrepreneurship Challenge

# Registration Kit

יש לך רעיון מדליק?  
בוא ונשמע אותו





## BizTEC's Blessings

*"I would like to congratulate your decision to participate in BizTEC08. This is the beginning of a long journey in which your entrepreneurship spirit will come alive. The structure and support you will be getting in BizTEC is priceless and will hopefully increase your chances of success. I am looking forward to seeing you leveraging the competition for converting your idea to a living company. I hope to see you converting our Israeli arena from a Silicon Wady to a Silicon Valley."*

**Yanki Margalit**  
 Chairman, CEO and Founder  
 Aladdin

*"Dear entrepreneurs,  
 It is great that you are considering participation in BizTEC08, the national business plan competition initiated by the Technion. I strongly urge you to participate as it will be an exciting as well a very rewarding experience. Moreover you will learn about entrepreneurship and yourself and build networks for your future. Entrepreneurship and Technology are the key competitive advantages of Israel. While China maybe the world manufacturer and India the SW service provider, Israel is leading in supplying the world with applied, new technologies. Of course also in Europe, the US and Japan there is an abundance of knowhow and top research, but what is often missing is the entrepreneur who sees the commercial value of all this knowhow and who recruits the resources to exploit that knowhow. Israel has this entrepreneurial competence and we need you to keep and strengthen this competence. BizTEC is an excellent way of doing just that. See you on November 4<sup>th</sup>"*

**Uzi de Haan**  
 Professor in Entrepreneurship and Innovation and Academic Director of BizTEC.





## BizTEC'08 Time Table

BizTEC'08 includes events and workshop in which competing teams will be guided and mentored by entrepreneurs and leaders in the Israeli Hi-Tech, Financial and legal fields. Detailed information regarding each event will be sent by email to all registered members, and will be available at the competition official Website, <http://www.biztec.org.il>



Date	Event
Nov 4 <sup>th</sup> , 07	IDEAS08 competition Kickoff Event
Nov 18 <sup>th</sup> , 07	Workshop I: Opportunity discovery
Nov. 28 <sup>th</sup> , 07	<b>Last day to submit IDEAS</b>
Dec 16 <sup>th</sup> , 07	Grand Kickoff Event
Dec 30 <sup>th</sup> , 07	Workshop II: From ES to the market
Jan 13 <sup>th</sup> , 08	Workshop III: IP, finance and operation plan
Feb 28 <sup>th</sup> , 08	<b>Last day to submit EXECUTIVE SUMMARIES</b>
Mar 16 <sup>th</sup> , 08	Semi Finals Convention
April 13 <sup>th</sup> , 08	Workshop IV: The entrepreneur's toolbox
May 11 <sup>th</sup> , 08	Workshop V: How to establish a company
May 22 <sup>nd</sup> , 08	<b>Last day to submit BUSINESS PLANS</b>
Jun 5 <sup>th</sup> , 08	Finalists' presentations at the Technion
Jun 12 <sup>th</sup> , 08	Finals and Closing Event





## BizTEC is your opportunity

**BizTEC provides assistance to participating teams in a number of aspects, all are crucial to successful entrepreneurship:**

- ✔ **In the workshops you will learn specific business planning skills, as well as general entrepreneurial insights and all the relevant information needed to build your start-up.**
- ✔ **An intimate one-on-one mentoring from the Technion Entrepreneurship Center.**
- ✔ **Give your dream a chance - your venture will be judged by VC and incubator experts.**
- ✔ **Make your mistakes here - it won't cost you any money.**
- ✔ **Win cash prizes that can be used to jump start your venture.**
- ✔ **Winners receive in kind services from patent lawyers, accountants and contract lawyers.**
- ✔ **Winners will represent Israel in the World Entrepreneur Competition at Berkley University.**
- ✔ **The finalists will receive coaching from elite mentors to help build their business plans.**
- ✔ **BizTEC participants will receive help in completing market research, writing executive summaries, as well as other kinds of services during the competition.**
- ✔ **Participants can recruit new members to their teams through the BizTEC website.**
- ✔ **The winners, as well as other excellent teams, will receive vast exposure through TheMarker and other media tools.**
- ✔ **Participate in BizTEC as an elective academic course.**
- ✔ **Just for fun - during the events you will meet many great people, hear many interesting lectures and also enjoy the Technion's hospitality.**
- ✔ **Networks of world-class entrepreneurs, investors, and potential partners.**





## BizTEC'08 Competitions Outline and Rules

BizTEC's mission is to be "A League" entrepreneurship competition, providing a framework within Israel that encourages entrepreneurs to act on their innovation and ultimately produce Israel's next generation of successful ventures. BizTEC is designed to encourage students and researchers in all universities to act on their dreams and turn them into reality. BizTEC has awarded prizes in cash and business startup services to outstanding teams of student entrepreneurs who submitted business plans for new ventures showing significant business potential. The refinement process of the Competition, its network of mentors, investors and potential partners, and the cash prizes awarded have helped many of these teams to act on their dreams and build their own companies and fortunes.

Students from universities all around Israel at the undergraduate and graduate levels will compete this year in BizTEC. We recommend that your team will be a multi-disciplinary team that combines members from technical disciplines and members from the management programs. These teams have previously proven to be the most successful competitors, as they bring together the pieces necessary for making the bridge between technology and the marketplace.

### **Eligibility and Team Criteria**

The BizTEC08 competition is for new independent ventures and innovations in the seed, start-up or early stages. Eligibility criteria hold for all parts of the BizTEC08 competition: The IDEAS08 preliminary competition and the Executive Summary submission followed by the Business Plan finalists' stage. The IDEAS08 preliminary competition and the Executive Summary competition are separate competitions. You don't have to compete in one in order to compete in the other.





**Teams:**

- Team size is unlimited though teams of 2-4 people are recommended. Cross-disciplinary teams are encouraged.
- A team may have professional advisors or consultants, usually an entrepreneur or business professional with relevant expertise. This individual will not participate in the presentation of the plan nor share in any way the award or the prize.
- A participant can be a member in more than one team, although this option is not recommended.
- Each team must include at least one student (studying at the moment or completed his studies up to a year earlier) as a participant. A faculty member can also join a team in the competition.

**Plans and ventures:**

- The business plan must be for a "for-profit" technological enterprise.
- The team's idea must be original and a completely new product or service
- The plan must demonstrate venture-grade business models, practices, and or technologies with high growth potential; and provide innovative solutions, services or products.
- The business plan must be submitted according to the competition rules and by the submission date.

**Ineligible for the competition:**

- A team that already raised more than 100,000 NIS or is representing a company whose sales have exceeded 100,000 NIS.
- Buy-outs, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements for distribution in a different geographical area, spin-outs from existing corporations. The team's idea must be original and a completely new





product or service. In case a team will work on an idea which is a spin-out of an existing company or product, it must be approved in advance by the BizTEC management team.

- Any venture whose activity is banned in Israel.

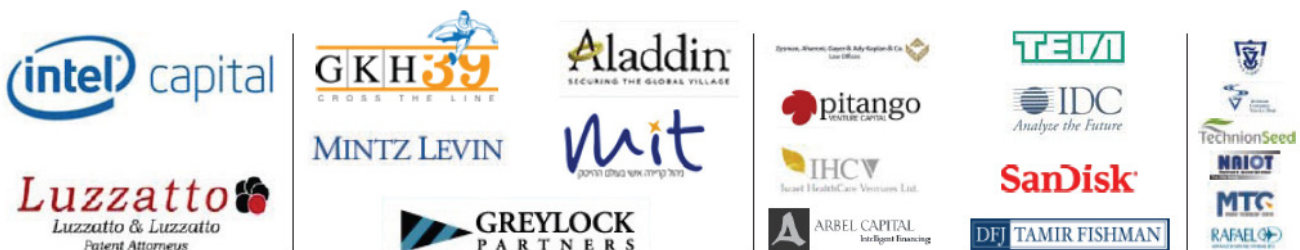
## Registration

- Participating in the competition is allowed only to a registered user. To register you must fill the registration's web form – [www.biztec.org.il](http://www.biztec.org.il).
- Each participant has to register, even if he/she is part of a team.
- Once you have registered:
  - Sign up for an event in order to participate in a specific event (you must register separately to each event and each group member must register, if he/she wants to come).
  - For students: in case there is a bus ride available from your university you need to reserve a place on the bus if you need transportation to the event. This option will be available through the BizTEC website after you have signed up for the event.
  - You can create a team that will participate in the competition and invite friends to join your team.
- Once you have registered a new team or joined an existing one, you can submit an executive summary, set an appointment with advisors etc.
- All registered participants will be automatically registered to the BizTEC community at the TheMARKER internet Café.
- Some additional services might require separate registration. Information will be provided through the competition website.
- All specific registration information will be available on the [www.biztec.org.il](http://www.biztec.org.il) website.

## Judging

BizTEC08 competition has 3 judging stages:

- Choosing up to 10 winning IDEAS in the IDEAS08 preliminary competition





- Choosing up to 25 winning Executive summaries that will advance to the finalists stage
- Choosing the top 3 Business Plans for the 50,000 NIS first place winners, 30,000 NIS second place and 20,000 NIS third place.

Judging committee is composed of venture capitalists and angel investors; successful entrepreneurs; professional services providers working in the venture community and academic staff with relevant knowledge. The judges' names will be published in the BizTEC website before the submission deadlines.

The judges examine many different aspects when evaluating the ideas, executive summaries and business plans, including:

- Is the plan clear and well-written?
- Is the business opportunity as presented is highly attractive?
- What is the business model?
- Is the business opportunity as presented is clearly realistic?
- Can this venture attain a leadership position in its market?
- What is the amount of capital investment required?
- How long will it take to bring this to market?
- Is the team focused on its target market?
- Does the team have a clear plan for spending the investment money?
- Is the business defensible from competitors?
- What is the expected time and amount of pay-off to investors?
- Does the team have the required communications skills to present a convincing story?
- What roles will the team members play in the venture?
- Are the team members dedicated to the venture and their roles in the group?

In the following sections the specific judging flow and specific criteria for each competition stage will be described.





## **Intellectual Property**

The BizTEC organizing team treats the business plans and executive summaries as the confidential property of the entrant teams. Both the judges and the organizers agree to treat the entries as confidential.

Business concepts, overviews and plans will not be copied for any purposes other than use in the BizTEC competition. Many actual and prospective participants in the BizTEC Business Plan Competition often ask that confidentiality agreements be secured from mentors, organizers and/or judges. While the organizers of the BizTEC appreciate the concerns behind these requests, as a matter of convention and practicality, confidentiality agreements are not signed as part of the BizTEC.

Teams may choose to include the following optional disclaimer on the cover sheet of their submissions, recognizing that it is not a legally binding agreement:

*This business plan is confidential and is presented solely for the purpose of evaluation in the BizTEC Business Plan Competition. This plan may not be reproduced or redistributed in whole or in part. By accepting a copy of this plan, the recipient agrees not to reproduce or disclose the contents of this plan to third parties without the prior written consent of its authors.*





## BizTEC'08 – Preliminary Competition – IDEAS08

### Preliminary Competition

This year BizTEC has added a preliminary stage to the competition. After registration to the BizTEC website, teams will be able to submit a 1 page paper describing the IDEA concept of the venture. Teams are required to show an understanding of the business aspects for a new creative technological IDEA.

This is a chance to test how good is your idea before starting to write the Executive Summary. All teams submitting ideas will receive feedback. Teams can choose to write the Executive Summary on the ideas they will submit for the preliminary competition, or choose a new idea. The winners of the IDEA08 competition will be announced in the Grand Kickoff event on Dec. 16<sup>th</sup>. Teams submitting the best IDEAS will receive a 1000\$ cash prize each!

The criteria upon which the IDEAS will be judged appear below in the judging section. Up to 10 teams will receive prizes for the best IDEAS.

#### I. Timeline

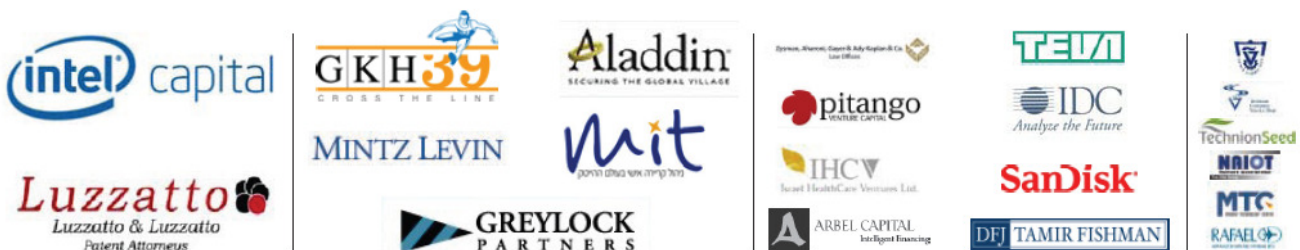
- The deadline for electronic IDEA submission is **November 28<sup>th</sup>, 2007**, by 23:59 pm.
- IDEAS may be submitted prior to the deadline.
- No late submissions will be accepted.

#### II. Submission Guidelines

- All IDEAS submissions are to be made in **PDF format**. These documents will be submitted via the competition website by 23:59 pm on the due date.
- Paper structure must be formatted as shown in the following section.

Pay attention to the following mandatory format guidelines:

- i. **Document must be only one page.**
- ii. **Document must be submitted in PDF format.**
- iii. **Margins must not be smaller than 2 cm. on any side.**
- iv. **Text should be in the Arial font with a point size 12.**





- v. **Document text should be 1.5 line spacing.**
- vi. **Text must be written in English.**

### III. Review and Judging Process

The IDEA PDF documents will be submitted via the BizTEC website.

IDEAS will be reviewed by BizTEC management team to ensure meeting the required submission guidelines.

Each IDEAS will be viewed by a few judges who specialize in the technological field the IDEA was classified.

Each judge will rank the IDEA according to the following criteria:

- Technology - including potential for securing intellectual property)
- Is there a need for your IDEA?
- Commercialization – how can you make money out of your IDEA

Each criterion will be ranked on a scale from 1 to 10 (with 10 being the top score).

Teams will also receive feedback on the IDEAS from the judges.

The ranking total scores will be calculated, and up to 10 of the best IDEAS will be presented in the BizTEC Grand Opening Event on Dec. 16<sup>th</sup>.





IDEA submission PDF structure:

The one page IDEA should be in the following format:

- Group name:
- Group members (names, phones, emails):
- Name of IDEA / venture:

What technological field do you classify your IDEA?

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Short description of the IDEA including the technology

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Describe the market in which the venture will be operation (including the market potential, competitors and the venture competitive advantage)

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## BizTEC'08 – Writing Your Executive Summary

### Executive Summaries

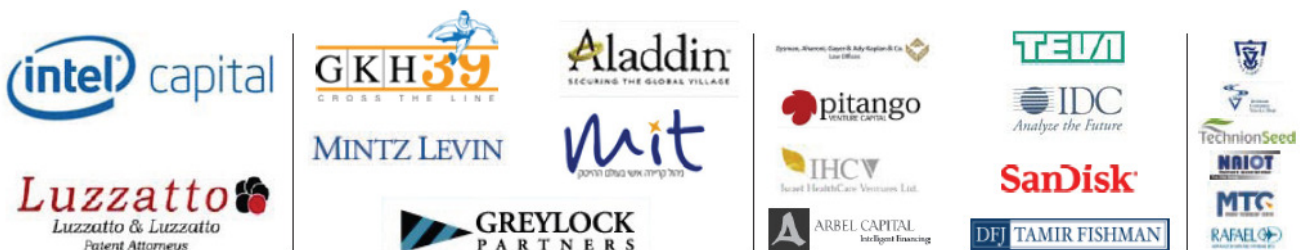
The idea behind an executive summary is to provide a concise description of your idea in order to create high level of interest for the judges in the competition, and investors – outside the competition scope.

#### I. Timeline

- The deadline for electronic business plan submission is **February 28<sup>th</sup>, 2008**, by 23:59 pm.
- Plans may be submitted prior to the deadline.
- Teams interested in getting some feedback for their Executive Summary prior to the submission deadline can contact BizTEC management through the BizTEC website and we'll try to assist the best we can. This can be done no later than 3 weeks before the February 28<sup>th</sup> Executive Summary submission deadline and Executive Summaries must be sent to us in order to receive feedback.
- No late submissions will be accepted.

#### II. Submission Guidelines

- All executive summaries submissions are to be made in **PDF format**. These documents will be submitted via the competition website by 23:59 pm on the due date.
- Document
  - i. **Executive Summary length must follow these guidelines:**
    - a) **One title page (company name, logo, disclaimer, etc.)**
    - b) **One page overview (as explained below)**
    - c) **Up to 4 content pages of the executive summary**
  - ii. **Margins must not be smaller than 2 cm. on any side.**
  - iii. **Text should be in the Arial font with a point size 12.**
  - iv. **Document text should be 1.5 line spacing.**
  - v. **Text must be written in English.**





### III. Review and Judging Process

The Executive Summary PDF documents will be submitted via the BizTEC website.

Executive Summaries will be reviewed by BizTEC management team to ensure meeting the required submission guidelines.

Executive summaries submitted are divided into groups according to the technological field of the venture.

Each Executive Summary will be viewed by a few judges who specialize in the technological field the venture in operating in.

Each judge will rank the Executive Summaries according to the following criteria:

- Funding
  - Is the business fundable?
  - The financing plan is sensible in terms of the capital required to launch and operate.
  - Are the capital requirement, growth, and profitability reasonable?
- Product / service:
  - Value evaluation of the product or service in the customer's eyes.
  - Is the product/ service tailored to solve all of the problems that are the basis for this business opportunity?
  - Is the product protected by patent?
- Marketing opportunities and competition:
  - Deep understanding of the potential customer, his need, and a way to take advantage of that need.
  - The scale of the target market, the possibility that the company will take large share of the market, and growth percentage.
  - Existence /non-existence of strong entrenched competitors.
  - The entry barriers of the competitors.





- Management team:
  - Team qualifications and their respective roles.
  - Does the team have specific knowledge and experience that make them appropriate for this venture?

Each criterion will be ranked on a scale from 1 to 10 (with 10 being the top score).

The ranking total scores will be calculated, and up to 25 of the best Executive Summaries will be selected as BizTEC08 finalists and will be presented in the BizTEC Semi-Finals Convention on Mar. 16<sup>th</sup> 2008. These teams will receive a mentor and will prepare a complete Business Plan to compete for one of the 3 best Business Plans.

**The following list may assist you in structuring your executive summary.**

1. Product Concept
2. Company description – Name, Founders List, brief Product/Service description and stage.
3. Mission Statement – description of the company’s goal
4. Products & Services – description of the company’s product/service, unique features and functional uses.
5. Target Market and Industry Analysis – competitive analysis of the target industry/market, and the company’s competitive edge.
6. Marketing & Sales Strategy – product and company positioning. What will the company be better at? What are the sales and marketing strategy?
7. Management – description of the core management team. Specify experience and relevant backgrounds in the industry/market.
8. Financials –The table below is a brief summary of the Company Profit and Loss Statement for the years 20XX-20XX.





\$000s	2006	2007	2008
Sales	\$ x,xxx.x	\$ x,xxx.x	\$ x,xxx.x
Gross Profit	\$ x,xxx.x	\$ x,xxx.x	\$ x,xxx.x
Operating expenses	\$ x,xxx.x	\$ x,xxx.x	\$ x,xxx.x
<b>Pre-tax Income</b>	<b>\$ x,xxx.x</b>	<b>\$ x,xxx.x</b>	<b>\$ x,xxx.x</b>

- 9. Long-Term Goals - Expansion plans, financial goals, milestones.
- 10. Sources/Uses of Funds
- 11. Exit Strategy





**One Page Overview:**

The one page overview (after the title page) should be in the following format:

**Group name:**

**Group members (names, phones, emails):**

**The mission: (up to 3 sentences)**

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**The market: (up to 4 sentences)**

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**The product: (up to 5 sentences)**

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**Patent product/concept: (up to 5 sentences)**

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**The Business Model: (up to 5 sentences)**

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**The Technology: (up to 5 sentences)**

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**The Competition: (up to 5 sentences)**

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**Other information:**

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## BizTEC'08 – Writing Your Business Plan

### General

A business plan is essentially a sales tool for raising money and gaining credibility for your idea. Your business plan should outline how your business will work and why it will work. The investors who will read your business plan are experts in new venture creation, but may not be experts in your technical field. Therefore minimize the number of technical terms and explain clearly any terms that you do use.

### **A business plan usually has the following sections:**

**Summary:** One page summarizing your business.

- What is your idea?
- What does your product, process or service do?
- What need does it fulfill ?
- **This document will be evaluated at the semifinal stage. Make it convincing!**

**Brief History:** One paragraph on origination of the business, if appropriate .

**The product, process or service:** Several paragraphs to explain the idea.

- Describe the USPs (Unique Selling Points).
- Is there a technological lead?
- Could this become the market leader?
- Briefly explain the underlying science/technology.

**The market:** Define the target market into which you will sell.

- Who are your potential customers?
- What is the size of the market?
- Are there any important trends?
- Is there evidence of demand for your product?
- Who are the competitors ?





**Marketing plan:** How do you plan to reach the market you have identified?

**Production / operations:** explain the processes involved in producing/delivering your product or service .

## Business Plans

### I. Content

1. Business plans must cover the whole business concept and implementation for a seed or start-up venture.
2. Only teams which have qualified as semi-finalists may submit business plans.
3. All documents must include current contact information: Group Name, Contact Name, Phone Number and Email address.
4. The plan's length (including financials and any appendices) is restricted to 30 pages.
5. Additional resources and sample business plans are available on the Business Plan Competition website [www.biztec.org.il](http://www.biztec.org.il) .

### II. Submission Guidelines

1. Plans are to be submitted in PDF format to through the BizTEC website.
  - i. Any financial reports must be done in MS Excel format.
  - ii. Electronic submissions are limited to two files.

Document

- iii. Margins must not be smaller than 2 cm. on any side
  - iv. Text should be in the Arial font with a point size 12
  - v. Document text should be 1.5 line spacing.
  - vi. Text must be written in English
2. A signed statement shall accompany each submission, indicating that the business plan is the original work of the author(s).





3. The authors will retain all rights to the plan regarding its use at all times prior to and following the competition.

Participation in the competition gives the competition coordinators the right to post the business plan on a password-protected website in order for reviewers to access the plans, post comments, and assign a numerical value to the plan.

### III. Review and Judging Process

The Business Plans PDF documents will be submitted via the BizTEC website.

Business Plans will be reviewed by BizTEC management team to ensure meeting the required submission guidelines.

Business Plans submitted are divided into groups according to the technological field of the venture.

Each Business Plan will be viewed by a few judges who specialize in the technological field the venture in operating in.

Each judge will rank the Business Plans according to the following criteria:

- The need and the market
  - Clear articulation of the best market segment(s)
  - Clearly defined product/service
- The team
  - Plan convinces reader of team's resourcefulness, creativity and commitment to get revenue and grow the business.
- The business and the deal
  - Clear and reasonable milestones, with time line clear statement of funding that is need and how it will be used (expenses projections).
  - Appropriateness of revenue plan and rationale pricing plan.
- The working process on the paper





- Plan reflects considerable thoughtful and careful analysis on risks, and how to grow company despite uncertain environment attention to detail and form (typos, misspelling, bad grammar).
- Overall
  - Convinces reader that business is going to achieve success.
- The venture
  - Size of the market: currently and conditions that will impact market size over time
  - Business appears sustainable and offers a fair return.

Each criterion will be ranked on a scale from 1 to 10 (with 10 being the top score).  
The ranking total scores will be calculated.

#### IV. Finalists' Presentations

1. The top teams with the top 10 Business Plan scores will present their business plans to the panel of judges.
  - a. Students should consider this an opportunity to expand on their business plan and not just reiterate the information submitted.
  - b. The oral presentation will be heavily weighed in determining the winners.
2. Teams will make oral presentations on **June 5<sup>th</sup>, 2008**, beginning at 4 p.m. at the Technion Campus.
  - a. Teams will have 5 minutes to set up for their presentation.
  - b. Each team will have 20 minutes total before the judging panel.
    - i. 10 minutes to present their plan.
    - ii. 10 minutes of Q & A by the panelists.
  - c. The judging panel may ask questions at any time during the presentations.
  - d. Decision of the judges is final.





**V. Awards**

1. The announcement and presentation of winners will be at the finals events on **June 12<sup>th</sup>, 2008.**
2. A few teams, selected by the judges, will give oral presentation of their ventures in the finals event.
3. All finalists will present their venture in a poster exhibition in the finals event.
4. Finalists will NOT be notified of their placement prior to the awards ceremony.
5. Cash and in-kind prizes will be awarded for first, second, and third place teams.
  - a. First place – 50,000 NIS
  - b. Second place – 30,000 NIS
  - c. Third place – 20,000 NIS
6. All competition results will be communicated internally throughout the campus and externally through the media.
7. The winners' names will be displayed on the BizTEC website and on Business Plan Competition plaque.





## Mentors

The business plans selected for the second phase of the competition will be provided with a mentor.

The mentors are real world business people that share a common interest and have the skills, contacts, or insight to help a team with their business plan. These are completely altruistic entrepreneurs, industry veterans, venture capitalists, angel investors, or service professionals who "have been there, and done it".

The mentors are committed to assist their team with generating a winning business plan. Their goal is not to find a good investment or buy their way into equity. They are expected to respond to the questions and concerns of the teams, but not to steer the development of the business plan. They will commit at least half an hour a week to the team either by phone or in person but are encouraged to spend as much time with the team as they are willing.

Some of the mentors' potential roles are to answer questions, provide focus, find holes in the business plan, brainstorm on possible partnerships, evaluate milestones, open their rolodexes and provide relevant contacts, evaluate a team's presentation, lend advice on protecting intellectual property and applying for patents, etc.

