COMPETITION PACKET
2017-18

Everything you need to know to succeed as an Opportunity Quest competitor and be the Aggie Entrepreneur to win $5,000!
# CONTENTS

Schedule 4

Opportunity Quest Overview 5

Eligibility 6

The Competition Process 7
  Round I: Executive Summary and Video
  Round II: Final Presentations

Executive Summary 8

Video Requirements 9

Final Presentation 10

Judging 11

Outline Example 12

Prizes 13

No Confidentiality Agreement 13

Resources 14
SCHEDULE

OPPORTUNITY QUEST KICKOFF
Tuesday, September 19, 2017 | HH 320 | 6:00–7:00PM

PEER MENTORING
Tuesday, September 26, 2017 | HH 320 | 6:00-7:00PM

PIZZA & EXECUTIVE PITCH
Tuesday, October 3, 2017 | HH 320 | 6:00–7:00PM

PEER MENTORING
Tuesday, October 10, 2017 | HH 320 | 6:00–7:00PM

MARKETING WORKSHOP
Tuesday, October 17, 2017 | HH 320 | 6:00–7:00PM

PEER MENTORING
BUSINESS PLAN REVIEW & PITCH PRACTICE
Tuesday, October 24, 2017 | HH 320 | 6:00-7:00PM

EXECUTIVE SUMMARY SUBMISSION DEADLINE
Saturday, November 4, 2017 | 11:59PM
NO LATE SUBMISSIONS ACCEPTED

FIRST ROUND TOP 10 FINALIST ANNOUNCED
Tuesday, November 7, 2017 | HH 320 | 6:00–7:00PM

MEET YOUR MENTOR - FOR TOP 10 FINALISTS
Friday, November 10, 2017 | 3PM

TOP 10 RESUBMISSION WITH VIDEO DEADLINE
Saturday, January 13, 2018 | 11:59 PM

FINAL PRESENTATIONS
Friday, January 19, 2018

FINAL AWARDS BANQUET
Monday, January 22, 2018
Opportunity Quest (OQ) is a business model competition open to all students within Utah State University. 11 colleges and universities in the state of Utah also host their own Opportunity Quest competitions, which all feed into the Utah Entrepreneur Challenge in March. Opportunity Quest fosters and promotes business growth at the collegiate level by giving students a chance to organize, direct and present a business idea to a set of judges. Opportunity Quest provides teams with an educational forum to prepare for the competition and access resources to implement their business plan, if desired. This tremendous undertaking has been made possible by generous support from sponsors, mentors, judges, and faculty members of Utah State University.

Opportunity Quest is split into three components: (1) an executive summary submission, (2) a video submission, (3) the final in-person presentation. The top 10 students will be chosen based on the judging results from the executive summary submission, and only the top 10 students will advance to phases 2 and 3 of OQ. The top 10 are also invited to an exclusive mentor workshop with industry professionals.

The OQ final event will include a pitch to a panel of judges, and an awards presentation. The judges will determine the winners of various prizes, including the $5,000 grand prize.

The Utah State University Opportunity Quest is one of several Opportunity Quest and executive summary competitions hosted around the state of Utah at other colleges and universities. The winners from each of these competitions automatically qualify to the Utah Entrepreneur Challenge top 20 in the spring.
Because the UEC is a student competition, the student must take the lead in the submission and must play a major role in formulating the business. The Utah Entrepreneur Challenge is a student business model competition and is based on the work of students. The UEC does not award ventures that are not formed and managed by students.

ADDITIONALLY:

The team must be organized and directed by a student from a college or university in the State of Utah.

The founding student must be registered for a minimum of nine (9) credit hours during both semesters of the competition year.

The student team members must be involved in all aspects of the UEC competition.

The team must not have been a finalist in past Utah Entrepreneur Challenge competitions from previous years. (This eligibility requirement refers exclusively to the Utah Entrepreneur Challenge and does not include Opportunity Quest or any of the events hosted by the Lassonde Entrepreneur Institute.)

There are no restrictions regarding other team members, however we suggest building a balanced team with a strong combination of finance, marketing, engineering and technology skills.

The company is no more than 24 months old as of February 2017.

The cumulative revenue for the company has not exceeded $100,000 as of February 2017.

An individual team may provide more than one entry, however, each executive summary must be registered separately.
THE COMPETITION

ROUND I: EXECUTIVE SUMMARY
This phase is open to all students.

REGISTER: Begin by registering your team online at www.huntsman.usu.edu/OQ. To register, list the team primary contact information including, name, phone number, e-mail address, school, and student ID number, as well as the names of other team members.

EXECUTIVE SUMMARY: Teams must prepare an executive summary addressing fundamental issues of interest to potential investors.

SUBMIT: In order to be eligible for the competition, the executive summary must be submitted at www.huntsman.usu.edu/OQ by 11:59 PM on Saturday, November 4, 2017.

FINALISTS: Ten finalist teams will be selected to proceed to the final round based on their Executive Summaries and will be announced on the Opportunity Quest website and at the Tuesday Entrepreneurship Club activity. Finalist teams will have the opportunity to be assigned a mentor from our founders board.

ROUND II: VIDEO SUBMISSION
This phase is open to Top Ten Finalists

VIDEO: Teams should also create a 2 minute video. Both should highlight the most important and interesting elements of the business that lead a potential investor to understand why your venture will succeed. For more specific information about the executive summary and video, refer to the “Executive Summary” and “Video” sections.

SUBMIT: In order to be eligible for the competition, the video must be submitted at www.huntsman.usu.edu/OQ by 11:59 PM on Saturday, January 13, 2018.

ROUND III: FINAL PRESENTATION
This phase is open to Top Ten Finalists

FINAL PRESENTATION: Each of the ten finalist teams will present their businesses to a panel of judges on Friday, January 19, 2018.

PRESENTATION TIME LIMIT: Since the presentation time is limited to ten minutes, the presentation must be well organized & emphasize only the most important features of the business.

AWARD: The $5,000 grand prize and other final awards will be announced at the annual Opportunity Quest Awards Reception on Monday, January 22, 2018, location to be announced.
EXECUTIVE SUMMARY

The executive summary is a brief document that outlines the fundamental issues regarding a company. The purpose of the document is to convince the reader that the business is viable and could operate in the real world. The most interesting and important aspects of the business, as well as the student involvement should be highlighted and explained.

The executive summary should be no longer than 4 pages, including the cover page. The document must have one-inch margins and a 12-point font size. All pages, except the cover page, should be numbered. Compressed type is not permitted.

The plans will be submitted to our website and accessible from a link on the www.huntsman.usu.edu/OQ website. In order to be eligible for the competition, a PDF version of the executive summary must be submitted by 11:59 PM on Saturday, November 4, 2017.

COMPONENTS OF AN EXECUTIVE SUMMARY:

- Cover Page
- Company Overview
- Market Description
- Product or Service
- Sales & Marketing Strategy
- Team and Student Involvement
- Brief Financial Summary

THE PDF FILE FORMAT
The first round submission of your executive summary must be submitted in PDF form. File size cannot exceed 10mb.
THE VIDEO

The videos will be submitted to our website at huntsman.usu.edu/OQ. Video must be submitted by 11:59 PM on Saturday, January 13, 2018.

The video provides an easy and fun way to set you and your business apart from the competition. Your video should clearly articulate what your business is, and why it can be successful. Videos should help judges better understand your idea. There are no set criteria of what videos should contain. Teams should decide what ideas they feel are most applicable for judges to know.

Videos will give an opportunity to set you and your idea apart. For example, you could use your video to:

Give a personal “elevator pitch” for your idea.
Show your extreme passion for your idea.
Let your creativity, your personality, and/or the ‘personality’ of your business opportunity shine through.
Clearly demonstrate and explain the product or idea.

VIDEO GUIDELINES

Videos must be no longer than 2 minutes in length.
Keep it professional. No inappropriate sounds, language, or images.
Videos containing content deemed inappropriate by Opportunity Quest judges will result in disqualification.

VIDEO FORMAT & SIZE

The video should be submitted as a youtube video and URL should be pasted into the entry form.
Visit youtube.com/t/about_essentials for more details on how to upload videos.
Videos will be submitted online at huntsman.usu.edu/OQ.
The top 10 teams moving on to the final round will be asked to give a final presentation and answer questions from the panel of judges regarding their presentation and executive summary.

TOP 10 TEAMS:

Will be given ten minutes for the presentation.
Will be allotted an additional five minutes for a question and answer session.
Are encouraged to dress in business formal.
Will give the final presentations on Friday, January 19, 2018 (details will be emailed to the finalists*).

**Email will be the means of communication with this competition. Please verify your address when submitting your application and regularly check your inbox.

Presentations should have impact and be succinct. Teams may not be able to present all of the aspects of their executive summary during the allotted time. The presentation should reinforce and augment the executive summary. Emphasize the most important features of your business in the time allotted in order to persuade the judges that your business will be successful. A projector will be available, but each team will be responsible to provide any necessary equipment for their presentation. Please bring any prototypes, posters, etc. needed to present effectively.
The judging panel consists of venture capitalists, lawyers, accountants, entrepreneurs, and other successful and knowledgeable business leaders. Judges will not be affiliated with, or involved in the preparation or funding of, any participating team. The decision of the judging panel will be final and will not be subject to appeal. The overall selection of winners is based on the viability and likely success of the business. Please see the grading rubric for the exact criteria which teams will be graded on.

Judging is based on the executive summary, video presentation, and final presentation. Teams must be ready to answer questions on both their executive summary and final presentation during the final round Q&A session. The top ten ranked written plans will advance to the final round in which the three presentations with top scores will be selected as winners.
OUTLINE EXAMPLE

I. BUSINESS DESCRIPTION
Purpose of business venture
Mission, vision and values
Long-term goals and objectives

II. PRODUCTS AND SERVICES
Products, services and features
Positioning, pricing and margins
Unique competition advantages
Trademarks/patents/intellectual property (if relevant)
Critical technology issues (if any)
Government/environmental issues (if any)

III. MARKET AND MARKETING STRATEGY
Assessment of industry characteristics
Evaluation of major competitors
Market size for products and services
Market segments and profile of potential customers
Strategy for promotion, marketing, sales
Channels for product distribution

IV. MANAGEMENT AND ORGANIZATION PLAN
Members of management team
Structure of organization and roles
Materials, production and packaging (if relevant)
Immediate personnel needs (if any)

V. FINANCIAL SUMMARY
Financing required for venture (if any)
Timing of financing stages (if relevant)
Three year financial projections (revenues, expenses and income)
Assumptions used to generate projections
Expected returns and timing to investors (if relevant)
PRIZES

The Grand Prize, in the amount of $5,000, will be awarded to the team with the best final presentation. Two runners-up will be selected and will receive $2,000 and $1,000, respectively. Prizes will be awarded during the final awards reception.

NO CONFIDENTIALITY AGREEMENT

As a competitor, you are responsible to protect any information concerning your plan that you share with advisors, team members, and fellow participants of the competition. Opportunity Quest takes no responsibility for unwanted disclosure in these instances. Contestants should be careful about disclosing information concerning proprietary concepts.
You will find helpful links to schools, clubs, organizations, venture capital, patent research, publications, trade secrets, and a suggested reading list on our website (huntsman.usu.edu/OQ). An executive summary sample is available for review at our website under Competition Information. This can be used as a template or model in preparing your own executive summary, though a plan that flows from one concept to another is preferable over one that simply adheres to a template.

Other Resources:

There are innumerable resources available to help teams analyze business problems, describe markets, and plan high-impact presentations. While the basic set of topics is included in this document and must be covered in some manner, creativity should not be left out of the equation. The following is a list of helpful websites that teams have used previously and may prove useful to teams seeking advice or inspiration. Each of these websites is related in some manner to the University or its professors, though the usual disclaimer of the Utah State University not endorsing the outlets or their specific content applies.

Attend all of the workshops to get the help you need, and answers you’re looking for.

Business Plans Site
bplans.com

Small Business Administration
sba.gov

Opportunity Quest
huntsman.usu.edu/OQ

Clark Center
huntsman.usu.edu/ClarkCenter

Entrepreneurship Club Email
eclub@usu.edu