

WEST VIRGINIA COLLEGIATE

BUSINESS PLAN

COMPETITION

businessplanwv.com

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Goal

- ✓ Work collaboratively to help move the state forward by engaging young minds to solve West Virginia's greatest problems
- ✓ Provide students with the education, skills, contacts, and motivation necessary to create a viable, start-up company in West Virginia

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Overview

- ✓ One category (new 2020)
- ✓ Open to for-profit and not-for-profit ideas (new 2020)
- ✓ Open to full-time students attending a WV higher education institution
- ✓ Teams: 1-3 members
 - Can mix & match schools



For-Profit vs. Not-For-Profit

- A for-profit can raise money from private investors, for which it must give equity or dividends to shareholders; ultimately, a return on investment is expected
- A not-for-profit can seek donations from individuals, foundations and corporations to continue the mission of the organization



Social Entrepreneurship

- **Social Responsibility:** balance between economic growth and the welfare of society and the environment
- **Triple Bottom Line:** Companies should be working simultaneously on these three bottom lines:
 - ✓ **Profit:** How will profits help sustain and empower the community as a whole?
 - ✓ **People:** How much does a company benefit society?
 - ✓ **Planet:** How environmentally responsible has an organization been?



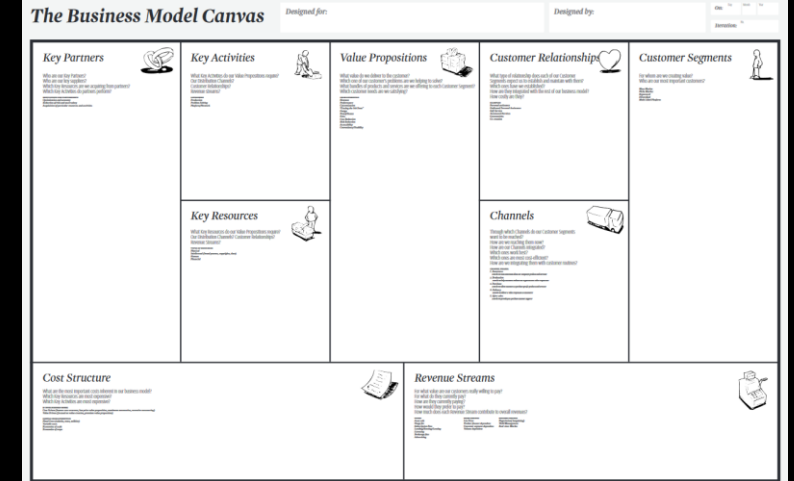
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Round 1

Online

- ✓ Business Model Canvas Template
- ✓ Submit on-line by November 13 before noon
- ✓ 15 teams will advance to Semifinals
 - Additional teams may advance to ensure every school is represented

<https://www.businessplanwv.com/collegiate-bpc/resources>



Semifinals Workshop

Online

- Free webinar to help teams prepare for the semifinal competition
- December 9, 2020 from 2:00-4:00 p.m.



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Round 2 – Semifinals

Online

- ✓ Customer Discovery
- ✓ 1-1 online interviews with judges
- ✓ 2-minute elevator pitch (YouTube)
- 10 teams advance to the finals



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Finalists Workshop

Online

- ✓ Teams will listen to marketing, finance, legal and business professionals
- ✓ Learn how to write a business plan
- ✓ Learn how to open a business in WV (SOS)



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Round 3 – Finals

Online

- ✓ Business Plan submitted online
- ✓ 5-minute pitch + Q&A with judges
- **\$20,000** of at-large money distributed
- Pitch to potential investors
- Guaranteed \$1,000 for each team



Winning ideas from the past:

- Parthian Battery Solutions
- Shake It Out Fitness Flask
- Iconic Air
- The Neighborhood Kombuchery
- Farm to Fork Meat Processing

How to get Started/ Website Overview

- <https://www.businessplanwv.com/>
- Round 1 entries due November 13 by noon



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Thank You & Good Luck!

Follow us on social media!



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