

## **The Miclot Family Business Plan Competition - 2024**

The Miclot Family Business Plan Competition is an “opportunity assessment plan” competition. The term “business plan” is used for the sake of brevity. An opportunity assessment plan includes a description of a product, service, or venture and its market need. Competitive products, services, or ventures are assessed, analyzing the strengths and weaknesses of each competitor. The plan includes the unique selling propositions of the product, service, or venture, along with future growth and characteristics of the target market(s).

**Any Culver Academies student is eligible to compete in the Miclot Family Business Plan Competition.**

### **How do students compete?**

Students may compete individually or may form a team. A team may have no more than four members. If students form a team, that team must select a team captain. All competitors must utilize experts/stakeholders that influence the divergence stage (understanding the pain point), the ideation stage (forming solutions), and the convergence stage (confirming the solution will positively impact the pain point) – these experts should not be family members. The use of these experts is a key part of the process, and submissions that lack initial proof of their participation will not be moved on to the finalist round. It is understood that these participants will have a deeper impact if a team moves on to the finalist round, so it is acceptable if this initial submission is not comprehensive with relationship to divergence, ideation, and convergence.

Competitors will develop a product, service, or venture that is entirely new to the market. It may be either “for-profit” or “not-for-profit.” The product, service, or venture cannot already exist, but it could be an enhancement of a current product, service, or venture that creates something entirely new to the market (e.g. what Netflix did for DVDs and home movie viewing).

Please see the “Competitions” section of Rubin School.org for information about past winners.

Here are the steps to follow:

**Round 1 Submission:**

1. Submit an executive summary of the product, service, or venture in no more than 750 words, using a format of your choosing. Information to include in the summary can be found with the Canvas business model, Lean Canvas, or you can reference the expectations for the final presentations in the Finals Round section. A cover sheet must identify the name of the product, service, or venture, the individual competitor's name/captain's name (if a team entry), name of business/idea, and tagline. Also on the cover sheet, include a summary of the experts who have participated thus far and in what capacity – no more than 200 additional words. Entries will be dismissed with limited to zero participation from outside stakeholders.
2. Submit a one-minute elevator pitch of your product/service/or venture. The key components of this pitch should identify the team, the product/service/or venture, and the problem being solved. Really, that's it.
  - a. The format of the video should be simple – use your phone simple. No need for fancy gimmicks, animation, special effects, etc. The Round 1 judges simply want to know that you have a valid idea that you can articulate.
3. The deadline for submission of the Summary and the Elevator Video is Monday, April 15 by 4PM EST. [Please use this link to submit.](#)
4. The rubric below will be used to score the Round 1 submissions. All participants will be notified if the submission will advance to the finals by April 9 by 7:30 PM.

## Round 2 – The Finals Round

1. Finalists will have the opportunity to make their presentations in the Heritage Room of Legion Memorial Building before a panel of judges – made up of experienced entrepreneurs and businesspeople. This will take place on Sunday, May 5, 2024 at 2PM EST.
  - a. All finalists will receive a “Final Round Expectation” guide to outline any additional expectations.
2. Finalists will have up to 10 minutes to make their pitches. The judges will have up to four minutes to question each individual/team. The audience will not be permitted to ask questions of the team. Only individuals/team members may participate in both the presentation and question/answer period. Signs, handouts, props, laptops, presentation aids (*i.e.* Slide Deck), etc. may be used. No finalist shall use note cards or written speeches during the final pitch – this will prevent the team from placing in the competition. Each team may select its own uniform: professional dress or dress school uniform.
3. The order for competitors will be determined by blind draw. That order is final.
4. If a competitor arrives late, they will not be allowed to compete. If a competitor leaves early, they will not be eligible for any prize money. If a team loses a member prior to competition, the team may continue with remaining members. A team member may not be replaced with a member not in the initial submission materials.
5. A team will not be allowed to place in the final rankings if it does not recognize the contributions of an expert/stakeholder that has provided guidance to that team.
6. The winning competitor (individual or team), as determined by the judges, wins \$5,000; second place wins \$1,000; and third place wins \$500. Please see the attached rubric the judges will use to evaluate competitors.
7. Submit a 9-11 slide deck with PPT, Google slides, or Canva that includes the steps below. The links are only provided as a resource not to prescribe how you complete the task.
  - a. Title Slide: Name of your business/venture/or service and its [tagline](#).
  - b. Team: Tell us who your team is and what motivates the team to develop the product/venture/or service.
  - c. Problem/Opportunity: Demonstrate the problem you are trying to solve.
  - d. Solution: Provide a brief description of your idea. Demonstrate how your solution will solve the problem. If you move to the finals round, you will need to include data that suggests your solution *actually* solves the market problem.
    - i. A prototype is not needed for this round, but a low-density prototype should be constructed for any team advancing to finals.
  - e. Competition: Illustrate your [unfair advantage](#), or illustrate what is unique about your product/service/or venture.
  - f. Market: [Identify who your customers are](#). Identify at least one strategy you will use to reach them. Identify any ways that you have tested the market/conducted

research to confirm that there is a market of consumers for your product/venture/service.

- g. Revenue model: Identify the [method\(s\)](#) you will use to make money.
- h. Cost Structures and Pricing: Share your understanding of the costs needed to start your product/service/venture. Estimates are appropriate here. This slide should also [suggest the price](#) for the customer for the product/service/venture.
- i. Stakeholder/Experts/Key Partner: Identify the individual(s) who supported/guided your progress, and share what that impact was. Contact information should be included.
- j. Feel free to include any additional information throughout that you believe “pitches” your product/service/venture.

**Round 1 Submission Rubric –**

This rubric shall be used to evaluate those projects that will be moved to the finalist round.

<b>Metric</b>	<b>Exemplary 8 points</b>	<b>Accomplished 5 points</b>	<b>Developing 3 points</b>	<b>Beginning 1 point</b>
<b><i>Creativity</i></b> —The idea appears to be new, fresh, viable, and innovative.				
<b><i>Divergence</i></b> — The presented idea solves a stated pain point, problem, issue, or challenge. The contestant articulates how the presented idea will solve the identified pain point, problem, issue, or challenge. An unfair advantage is shared.				
<b><i>Convergence</i></b> – The presented idea demonstrates traction through identifying a possible market, outlining a plan for revenue, and presenting reasonable cost structures / pricing estimates.				
<b><i>Experts / Stakeholders</i></b> —The contestant/team identifies relevant experts and the influence on the project to date. The contestant/team may acknowledge how these experts/stakeholders could be utilized in the future if moved to final round.				
<b><i>Presentation</i></b> - contestant/team submit a slide deck and a basic elevator pitch.				

**Total:** \_\_\_\_\_

Comments:

**The Ron Rubin School for the Entrepreneur  
Final Pitch Evaluation Form**

**Evaluator's Name:** \_\_\_\_\_ **Team Name:** \_\_\_\_\_

**Individual / Captain Name:** \_\_\_\_\_

**Product, Service, or Venture**

<b>Overall Rating</b>	Accomplished 3	Proficient 2	Developing 1
<b>Selection (X)</b>			

Standards:

1. I can show a broad audience how my product/service/venture will work either through prototypes and/or other visuals.
2. I can demonstrate my product/service/or venture is viable.
3. I can articulate a customer value proposition for my product/venture/service.

**Market Analysis & Marketing**

<b>Overall Rating</b>	Accomplished 3	Proficient 2	Developing 1
<b>Selection (X)</b>			

Standards:

1. I can accurately articulate the market need for my product/service/or venture.
2. I can identify and leverage the unfair advantage (uniqueness) of my product/service/or venture in the market segment.
3. I can identify who my customer is and share a strategy to acquire them as a customer.

**Financials**

<b>Overall Rating</b>	Accomplished 3	Proficient 2	Developing 1
<b>Selection (X)</b>			

Standards:

1. I can explain why the revenue model(s) I chose are most appropriate for my product/service/venture.
2. I can share an analysis for how I arrived at the pricing of my product/service/venture.
3. I can demonstrate a basic, accurate understanding of the cost structures associated with the launch and future operations of my product/service/venture

### Presentation

<b>Overall Rating</b>	Accomplished 3	Proficient 2	Developing 1
<b>Selection (X)</b>			

Standards:

1. I can pitch my product/service/venture with energy, accuracy, and clarity.
2. I can convey professionalism when I engage audiences about my product/service/venture.
3. I can answer audience questions by demonstrating that I understand the question/comment and then respond with clarity and accuracy.
4. I can speak using relevant jargon in my discipline with control and confidence.
5. I clearly identify the impact of the support from at least one expert/stakeholder.

Comments/questions:

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For official scoring only