WEST VIRGINIA COLLEGIATE

BUSINESS PLAN

COMPETITION

businessplanwv.com
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
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
  o 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?
Round 1
Online

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

https://www.businessplanwv.com/collegiate-bpc/resources
Semifinals Workshop

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

Online

- Customer Discovery
- 1-1 online interviews with judges
- 2-minute elevator pitch (YouTube)

- 10 teams advance to the finals
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)
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

www.businessplanwv.com
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/](https://www.businessplanwv.com/)
• Round 1 entries due November 13 by noon
Thank You & Good Luck!

Follow us on social media!

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WV Collegiate Business Plan Competition

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