



Official Contestant Kit

2006/2007

Update Version:
Executive Summary Deadline Extended
to 9th February 2007

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Jointly Organised by:



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Categories, Eligibilities and Criteria

- (1) General Category
- (2) Youth Category

(1) General Category

The General Category is open to anyone interested in entrepreneurship, regardless of whether a company has been incorporated. Entries must be the original work of entrants and may be entered after the team has registered.

There is no restriction on the size of a team. Individuals are allowed to be part of one or more teams; however, participants are strongly encouraged to be dedicated as part of a core management team member on only one team. Core management team membership on more than one team may be considered as a factor in judging the plan.

International individuals are also welcome to participate in this competition as long as each team have at least 1 core team management member who is “Ordinarily Resident in Singapore”.

Companies participating must be less than 3 years old at the point of registration.

Ventures that have received outside investment from venture capitalists, private investors or industry sources before the closure of the General category executive summary submission are eligible to compete, provided that the total funding committed (including paid-up capital, grants, loans and other forms of funding) does not exceed S\$200,000. The judging panel of the competition reserves the right to disqualify any entry that, in its judgment, violates the spirit of the competition guidelines.

Closing date for General Category executive summary submission is midnight of **9th February 2007**. Do submit your plans earlier to avoid disappointment due to bandwidth congestion.

Upon conclusion of the competition, the winning team will secure and receive 50% of the prize money. However, as an economic incentive for Singapore, winning teams will be required to register and set up their business in Singapore after conclusion of the competition, and provide documentary proof in order to qualify for the second half of the prize award money.

(2) Youth Category (Aged 14 - 24 Years Old)

This category is open to participants between **14-24** years old. Specifically, all team members are to be **under 25** years of age on or before the closure of the Youth Category Executive Summary submissions.



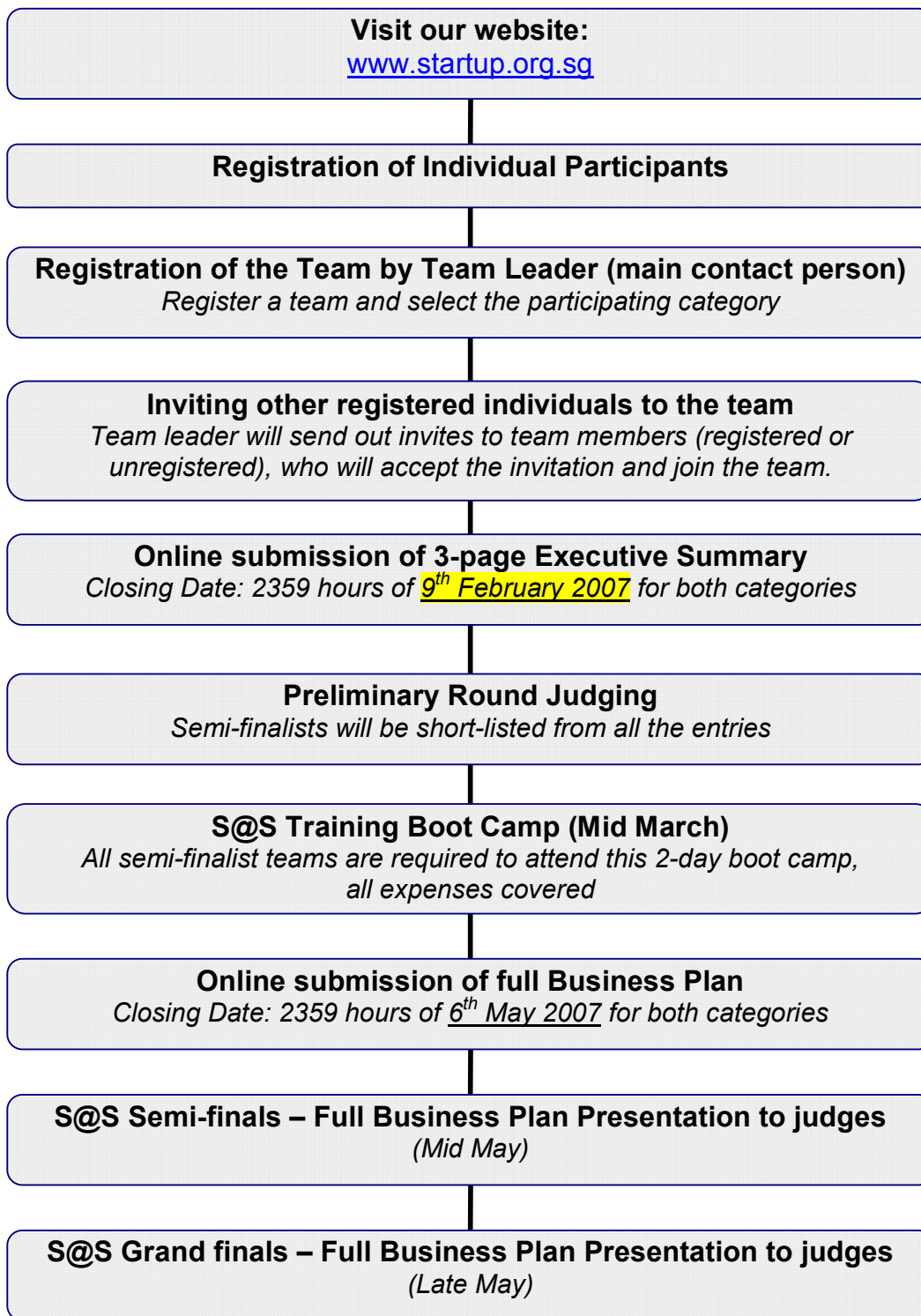
Judging will be based on the same requirements and judging criteria as the General Category.

Closing date for Youth Category executive summary submission is midnight of **9th February 2007**. Do submit your plans earlier to avoid disappointment due to bandwidth congestion.

Youth Category teams can work with advisors, mentors, teachers, etc. who are 25 or older on developing their executive summary, business plan, and business plan presentation. **Do not** invite your advisors/mentors/teachers to register with the team as it will forfeit your eligibility to participate under the Youth category, but you may include their credentials in the advisory board section of your business plan. Only core team members will be allowed to present and respond to the Q&A during the semi-final and final judging sessions.

Contestants are encouraged to subscribe to the [Start-Up@Singapore](#) mailing list on the website to receive updates about the competition.

Competition Route-map



Start-Up@Singapore 2006/2007 takes place in 3 main stages.

Phase 1 – Registration & Submission of Executive Summaries

All competition entrants are required to register and form a team. The Executive Summary, which summarises all key aspects of the business plan, must be submitted in order to be recognised as a participant for the competition. Teams are allowed to re-submit the summaries before the closing date, should there be any changes since the first submission.

Registration for the competition and submission of Executive Summaries will close at 2359 hours on **9th February 2007** for both categories.

Please submit your executive summaries using the following format:

- Up to 3 A-4 pages
- 1 inch borders all round
- Times New Roman font
- Font size 12
- Single spacing
- Pictures optional
- No appendices
- Upload in PDF version
- **The file name will be over-written by the Online Judging System automatically.**

On top of the 3 pages, you may also include an additional cover page indicating your team name.

All submitted executive summaries will be read and rated by our judges individually. There is no quota to the number of plans that will proceed to the next round of the competition. Promising teams whose Executive Summary is short-listed, will be notified via email and telephone, as well as announced on our website.

Phase 2 – Semi-finals: Complete Business Plan

Prior to submitting the full Business Plan, all semi-finalists are required to attend a 2-day all expenses covered S@S training boot-camp, which will be held in Mid March 2007. The boot-camp promises a new and innovative way of entrepreneurship training, through series of talks and workshop sessions conducted by industry professionals, as well as skill development courses and games.

Each semi-finalists team will then be required to submit a complete Business Plan by 2359 6th May 2007. Teams failing to meet the deadline will be considered to have withdrawn from the competition.

Please submit your Business Plan describing your venture using the following format:



- Up to 25 A-4 pages
(Including text/graphics/appendices, excluding cover and content page)
- 1 inch borders all round
- Times New Roman font
- Font size 12
- Single spacing
- Upload in PDF version
- **The file name will be over-written by the Online Judging System automatically.**

Please read the “Judging Criteria” (page 9) for more information.

Teams are also required to make an uninterrupted presentation to a panel of judges followed by a Q&A session of stipulated timings. Judges will clarify any issues that arise during the presentation and seek to evaluate the team. The presentation is not a substitute for a well-written plan, but an opportunity to convince the judges that the team can achieve its business goals. The result of teams short-listed for the finals will be announced on the presentation day itself. Judges decisions are final.

Phase 3 – Final Round: Presentation and Prize Awards Ceremony

During the respite interval between phases 2 and 3, teams can make any final amendments to their business plans and presentations.

The Grand Finals and the Prize Awards Ceremony will be held in late May.

Similar to semi-finals round, teams will make an uninterrupted presentation to a panel of judges followed by a Q&A session of stipulated timings. Judges will clarify any issues that arise during the presentation and seek to evaluate the team. The presentation is not a substitute for a well-written plan, but an opportunity to convince the judges that the team can achieve its business goals. The outcome of the winners will be announced on the presentation day itself, judges decisions are final.

In addition, competition winners will have to make a simple 3-min on-stage presentation during the Prize Awards Ceremony, following the close-door presentation.

What should I include in my Executive Summary Entry?

Every business plan begins with an executive summary, a short compelling presentation of the key ideas of the plan and your new business venture. This executive summary is usually the first and sometimes the only document investors ever read, thus its importance cannot be overlooked. This summary may change when you go on to write a full business plan. Many teams fail to consider adequately their markets, their customers and a business model that will enable them to achieve success. Instead they get wrapped up in interesting technology, not the same thing as an attractive business.

To help you focus while writing an executive summary (as well as the business plan), you should refer to the 'judging criteria'. We have also listed the key areas that should be addressed:

1. **Opportunity Statement:** How would you describe the business to a potential investor or team members if you had only a short elevator ride to share together? What is the nature of the opportunity, why is the opportunity now? What is the proposed solution?
2. **Product or Service Concept:** Develop a brief concept statement for the product or service that can be shown to potential customers. How will the product be used? What are some unique features?
3. **Value Proposition & Market Opportunity/Strategy:** What existing problem will you solve with your service or product offering? What is the current size and expected growth of your target market? What are the economies of the markets? What does it take to win this market? What is the level of potential sales of your product or service? How will these sales happen? Who will your first customers be? What level of profits do you expect?
4. **Competitive Advantage:** Who are your competitors? What special knowledge or technology do you possess and how will you protect it? What are the barriers to entry?
5. **Teams:** Background of core team members and board of advisors. Why will you be the right people to make this business succeed? Include a paragraph summary of each of the team member's background applicable to the proposed venture. If the full team has not been assembled, include a brief description of the background and skills of team members that you desire to recruit.
6. **Intellectual Property Statement:** Did you know that every business has some form of Intellectual Property (IP)? IP is more than just about high-tech inventions, IP can be in the form of the company's name to the marketing collaterals and the design of the product itself. The identification of the IP and protecting it can be crucial to the success and sustainability of your business.

7. It is strongly recommended that contestants include a short paragraph highlighting the key forms of IP in their business plan (e.g. Patents, Trade Marks, Registered Designs or Copyright) and the IP issues that the team has or would address.

What is a Business Plan?

It is a document mapping the company's future course-of-action and projections. During the process of growing the company, it is not unusual to constantly revise the business plan and change strategies. Successful entrepreneurs are those who can quickly adapt to unexpected turn of events, and work the situation to their advantage. Well structured business plans should encompass the following aspects:

- Innovation & Value proposition
- Market potential & Market strategies
- Sustainable competitive advantage & IP strategy
- Team/Board-of-advisors make-up and strengths
- Business Model
- Financials & Cash flow
- Expansion Plans

Why have a Business Plan?

Having a business plan does not ensure success of the company. But by having a well-structured business plan, it greatly reduces the risk of failure through thorough considerations of the entire business, and probably pre-catered for contingencies. It also gives investors a visual explanation of the company's possible growth potential and as a tool for entrepreneurs to convince investors on why this business will succeed.

How does the judging work?

Our panel of judges includes highly experienced people from the start-up community, including successful entrepreneurs, VCs, business angels, finance/legal professionals and educationists specialized in the study of entrepreneurship.

Judges will evaluate the entries based on the official judging criteria.

Judging Criteria – General and Youth Categories

1. Innovation & value proposition

Innovation can be in technology, in how a technology is applied, in how a product/service is marketed, in how revenue will be generated, etc. Has the team demonstrated innovation in their product/service idea, business model, etc.? If so, what problem are they solving for the customer? Is their product a must-have or a nice-to-have?

2. Market potential & marketing strategy

Market potential refers to the revenue potential of the business if the company is successful in executing its plan. This is dependent on the size of the market that the company plays in. However, this criterion should be assessed with the ability of the company to capture market share and generate profit out of the market share in mind. For example, even though the PC microprocessor market is huge, a start-up with limited resources and talent is unlikely to grab any market share. Also, gaining market share without making money is useless. What are their positioning and differentiation? Differentiation refers to the company's ability to offer something unique that is valuable to the customers. It could be product technology/features, delivery system, marketing approach, etc. Positioning = market selection plus differentiation. Marketing strategy is how the company plans to address their target market. Do they have a well-thought-out marketing executive plan?

3. Competitive advantage & intellectual property strategy

Competitive advantage is what allows the company to compete successfully in the market place. It can be cost (not price) or differentiation; and the sources of competitive advantage can be management, technology, sales & marketing, manufacturing, value chain, innovation, use of technology, process or intellectual assets etc. The identification of the company's IP assets and protecting them can be crucial to the success and sustainability of the business. Therefore, it is important to safeguard any innovation, knowledge, processes or creative expressions that the business may have from inadvertent disclosure or unauthorized use by competitors in order to retain that competitive advantage. IP protection could include any one or more of the following; patents, trade marks, registered designs, copyright, or trade secrets.

What is the team's IP strategy? Have they checked that their product/ design is novel vis-à-vis their competitors by conducting a prior art search? By searching patent, trade mark or registered design databases, the team will be able to assess how they can leverage on their own IP to stand out from the competition or leverage on other people's IP through partnerships. IP strategy should make use of all relevant IP protection methods, including patents, trademarks, copyrights and trade secrets.

4. Team make-up & strength

Does the team consist of people who will be able to execute the business plan at

least for the first 1 year of the business? (Assumption is that they will be able to hire the right people to carry the business beyond that.) If the business calls for heavy technology development in the beginning, a bunch of talented engineers may be the right team. If the business involves substantial marketing and sales effort right from the start, are the right people in the team? If the team has a gap in terms of talent and experience, have they recognized that and do they have a plan to recruit suitable candidates to join them?

5. Business model

Business model refers to the ways that the business will generate revenue and profit. It includes:

- *Revenue model* – how the company charges their customers; for example one time licensing fee versus subscription fee, giving away services free of charge while generating revenue through advertisement, giving away the printer while making money on ink, etc.
- *Sources of revenue* – who the customers are, who makes purchase decisions, who pays for the products/services, etc.
- Channel strategy – direct sales, channel partnership, ODM/OEM model, etc.
- Growth strategy – the company's plan and strategy to grow from 0 to \$1 million, \$10 million in sales

6. Financial soundness

Financial soundness refers to the ability of the team to understand the financial nature of the business and to manage its financials in an appropriate way (some businesses require heavy capital investment at the beginning, while others can be financed by cash generated through operations relatively early in the life of the business.) Is the financial projection realistic?

7. Investability

This requires the judges to put on their thinking hat as investors. The judges will have their own criteria regarding whether they will invest their own money (or their fund's money) in the business. Many investors recognize the value of IP as a business asset that can greatly contribute to the success of the company.

8. Quality of Writing & Presentation

This is self-explanatory

What investors look for in a business plan

- Is the business opportunity as presented both highly attractive and clearly realistic?
- Is the business defensible from competitors?
- What is the business model?
- What comparisons are there to past success stories that indicate this venture will succeed?
- What is the amount of up-front capital investment required?

- Do the market and financial projections demonstrate that the team understands its business?
- How long will it take from the current stage of development to bring this to market?
- Can this venture achieve a leadership position in its market?
- Has the team gone out to the market already to test its ideas?
- Who will be the first customer(s)?
- Is the team of sufficient breadth, balance and quality to make its ideas happen?
- Will the ego of the founder(s) get in the way of success?
- Is the team focused on its target market?
- What is the expected time and amount of pay-off to investors?
- Is the reader familiar with and interested in the given market space?
- Is the plan clear and well-written?
- Does the team have the necessary communications skills to present a compelling story?
- Are the team members dedicated to the venture and their roles in the group?
- Does the team have a clear plan for spending the investment money it receives?
- Why will this business still be around and a real world winner in 5 years?
- Have you considered protecting your business' Intellectual Property assets?

Confidentiality of Business Plans

Participants should understand that investors rarely sign confidentiality agreements. Nonetheless, teams can be assured that the judges and Start-Up@Singapore organising committee members will strictly uphold the integrity of the competition.

Teams are allowed to describe their business concept without fully disclosing their proprietary assets.

Protection of Intellectual Property

The Start-Up@Singapore Organising Committee have taken all reasonable measures to ensure that all Contestants retain their rights to their Business Plans and any Intellectual Property. The sponsors and judges of the Competition include non-NUS organisations who are interested in fostering entrepreneurship in Singapore. Some of these organisations are in the business of working with and investing in the ideas of entrepreneurs. However, sponsors will not have access to all the plans and shall make no claims to any of the property or rights.

In any case, the protection of these rights is the ultimate responsibility of each Contestant. Contestants are urged to mark as “CONFIDENTIAL” on any portion of their Entries which they deem to be confidential.

One pre-requisite of filing for a patent or registering a design is - novelty. An invention or design is new provided it has not been made known to the public in ANY way anywhere in the world. Otherwise the novelty of the invention/design may be lost.



Please also note that the information supplied by the Contestants via the online registration may be used by the Competition Organisers in publicity or press releases.

What if I don't win?

By taking that first step to participate in Start-Up@Singapore, you are already a winner. Start-Up@Singapore will be an annual event, so even if you don't win a prize or get to the Semi-finals, we would encourage you to further refine your idea or work on another idea to take part in next year's competition or even to start-up if you are ready. The stages of the competition should be considered as a stepping-stone to realistic achievements in the business world. Through this competition and our catered activities, entrepreneurs will be able to further develop your business plans, bringing it one step closer to success.

Contact Us

For enquiries pertaining to the competition, kindly email:

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The following information will give you a general overview of the IP issues to keep in mind for your business.

I. What are Intellectual Property Rights (IPRs)?

Intellectual property rights (IPRs) is a category of rights to protect and promote intellectual creations, science and innovative ideas. Intellectual property (IP) includes patents, trade marks, industrial designs, trade secrets and confidential information. IPRs give monopoly to the IP right holders and create obligations in relation to uses that infringe on these rights.

II. What are the Common Forms of IP?

Patent

A patent is a right given by the Government, to the owner of an invention. An invention can be a product or a process that provides a solution to a technical problem.

A patentable invention must meet three criteria:

- The invention has to be new or novel. This means that the invention must not have been publicly disclosed or existed elsewhere.
- The invention must involve an inventive step. That means that the invention must be something that is not obvious to an expert in the field of the invention.
- The invention must be capable of industrial application. This means the invention has to have some form of practical use. Other people must find it useful and be able to use it to achieve a concrete end result.

Trade Mark

Heard of Nokia, Canon and Adidas? They are examples of trade marks. A trade mark is a sign used by a trader to help him identify or distinguish his goods or services from those of other traders.

® and ™ are common symbols associated with trade marks. ® shows that the mark is a registered trade mark. ™ on the other hand, is a symbol used to show that the mark is used by the company as a trade mark. It does not mean that the mark has been registered.

A registered trade mark has to be distinctive so that people can tell the difference between your product and/or service from those of other traders. A trade mark could come in the form of:

- Letters
- Words
- Names
- Symbols
- Signatures
- Numerals

- Shapes
- Colours
- Sounds
- Smells
- Aspects of packaging
- A combination of any of the above

Design

Design refers to the appearance of objects we see everyday. It protects the shape, configuration, pattern or ornament applied to your students' invention by industrial process. A design can be 2-dimensional or 3-dimensional.

Examples of 3-dimensional designs include shape of toys, electronic equipment, furniture and even food items like ice-creams or cookies. An example of 2-dimensional design is the pattern on a piece of fabric or carpet.

A design to be registered must be new. New means that the designs must not have existed anywhere else in the world until you have created them. A design is not new if any person other than the designer has knowledge of the design before it has been registered. It is also not new if the design or any article bearing the design is published or sold in Singapore or anywhere else in the world.

A design must also be capable of industrial reproduction to be registered. This means that at least 50 copies of each object to which the design has been applied, must be made for sale or hire.

Copyright

Copyright is a bundle of rights given to creators of works of expression. Copyright protection is automatic and needs no registration. It exists once the work is created in a material form such as in a recording or in writing.

Copyright is based on originality, meaning that there is independent effort in the creation of a work. Let's assume that 2 artists were to paint a portrait of the same subject (eg. a boat on a river) and both paintings look similar. Both paintings would be considered as individual works (assuming no copying was done from each other) and would be entitled to separate copyright protection.

Copyright helps to protect works such as:

- Literary works: Books, essays, lyrics of songs, newspaper articles, computer programmes, web-sites
- Dramatic works: Scripts, dance choreography
- Musical works: Musical scores

- Artistic works: Paintings, sculptures, drawings, photographs, buildings
- Published Editions: Typographical layout, arrangement of newspaper columns and books
- Sound Recordings: Sound recordings on tape or compact disc
- Films: Motion pictures on videos, VCDs, DVDs and on films
- Television and Radio broadcasts
- Cable Programmes
- Performances

The © symbol indicates that someone has claimed copyright of the work. The symbol will help anyone using the work to know who is claiming copyright and alert him to the claim. If you had not used the © symbol, it does not mean you do not claim copyright or have lost your copyright.

For more information on IP and IPRs, you may refer to www.ipos.gov.sg or www.iperckidz.gov.sg.

About IPOS -

The Intellectual Property Office of Singapore or IPOS is the lead agency that formulates and regulates intellectual property (IP) laws, promotes IP awareness and provides the infrastructure to facilitate the greater development of IP in Singapore. With IP fast becoming a critical resource in today's new economy, IPOS vision is to foster a creative Singapore where ideas and intellectual efforts are valued, developed and exploited. Formerly known as the Registry of Trade Marks and Patents, IPOS was established as a statutory board of the Ministry of Law on 1 April 2001.

Website: www.ipos.gov.sg

Enquiry hotline: 6339 8616