

# **The Big Idea Competition**

## **Stage 1: My Idea in 100 words**

(deadline 29<sup>th</sup> Feb 2008)

In 100 words we want you to summarise the fundamental idea along with any clever twists for a social or commercial enterprise. The format you take is up to you, but remember you only have 100 words to sell your idea, so think carefully about what you write!

You may submit as many entries as you wish, although only one can go through to the final.

## **Stage 2: Regional Finals & Executive Summary**

(deadline March 31<sup>st</sup> 2008)

The best 25 ideas will be picked from each region, 75 altogether (Europe & Middle East, Americas, Asia and Australia). These students will be asked to submit a 1,500 word Executive Summary of their business idea together with a 1-minute video clip "pitch".

This will be your chance to bring your idea to life, fill in some of the gaps, answer any of the questions. The summary will take the form of a 1,500 word mini business plan... imagine something between a scribble on the back of a beer mat and a full-blown business plan. The pitch will be your chance for you to convey your passion for the idea and convince the judges that you should be chosen as the Regional Finalist.

2 Finalists will be chosen from each region to attend the Finals in March 2008, which will take place in London.

## **Stage 3: Finale: The Pitch**

(*May/June 2008*: Finale event at Tate Gallery, London)

Six finalists (two from each Region) will be brought together in The Tate Gallery in London to pitch their idea in front of a formidable panel of judges. Please note that if the finalists are teams, only one representative from each team will be flown to London .

The pitch is your chance to beg, charm, plead, convince or impress the judges at the final into choosing your ideas as the winner of The Big Idea. This is where it is all going to be won and lost. Can you enthrall the room with the same passion you have for your idea, or will you just

sit back and let your idea do the talking? It's entirely up to you! But you only have 2 minutes to cram it all in – so you better think fast!

## **Idea Categories**

Your 'Big Idea' must fall into **at least one** of the following categories:

### **Technology**

Ideas must be high-growth, technology based products/advancements that show a strong likelihood of receiving venture capital or business angel investment.

### **Environmental**

To qualify your idea must provide knowledge-based products or services that improve operational performance, productivity or efficiency while reducing costs, inputs, energy consumption, waste or pollution.

### **Social Enterprise Award**

Submitted ideas must create social benefit in a sustainable way, and may or may not be for profit.

### **General Business**

This category covers all ideas that are not technology, social or environmentally driven, but have clear growth potential.

Ideas that cover one or more categories, eg technological products which also have social and environmental benefits when compared to existing products, processes or services, will be judged additionally upon the degree to which they do so.

## **TERMS & CONDITIONS**

### **I. Overview**

**The Big Idea** is a competition where any current student from any university, anywhere in the world, can present their Business Idea, based on an initial submission of 100 words

followed by a 1,500 word Executive Summary of their business idea together with a one-minute video clip if shortlisted. This will then be followed by the final where entrants pitch their idea to a panel of judges.

- Entries can be made by an individual or by a team of up to five students.
- Entries should be submitted electronically via the website: [www.uuni.com/bigidea](http://www.uuni.com/bigidea) by 11.59pm on 29th February 2008.
- A professional review panel will undertake shortlisting of the 100 word entries, and 75 entries will be short-listed and invited to submit an Executive Summary of their business idea.
- Six finalists will be chosen to pitch their idea to a panel of judges who will select one winner for the grand prize. If the finalists are teams, only one member from each team will attend the finale.
- There is no charge for entering the competition.

## II. Judging Criteria

The Judging Panel of the competition will be appointed by uuni.com and the Chartered Insurance Institute (CII). The actual criteria used for judging the technical and commercial merits of a participant's entry are based on the professional opinions of the judges in evaluation of both the written and verbal presentations. The judges' decisions will be final and any disputes regarding the results will not be entertained.

The judges will evaluate the ideas from the perspective of an investment group who will decide on which idea they would be most likely to fund. The panel's decision will be influenced by:

- **The quality of the idea**
  - How innovative is it?
  - Does it cater to a popular need? Or maybe it's something that we're hooked on as soon as we try it!
- **The business potential**
  - Could your idea be made into a good business model?
  - If it is a social enterprise idea, will it be sustainable?
- **The technical feasibility**

- Everyone wants teleportation devices and elixirs of life, but the idea alone isn't enough!
- Can you make your idea work? It is no good just identifying a gap in the market, you need to be able fill it with something too!
- **The persuasiveness of the written and oral presentation**
  - It doesn't matter how good your idea is, if you send the judges to sleep in the first three lines, they're never going to find out what it is! Capture the judges' interest and make them want to hear more.

Ultimately, they will vote for the team(s) that convinces them to invest.

### III. Conditions of Entry

All teams are expected to abide by the specific rules enumerated below as well as the overall spirit of the Competition. uuni.com (the "**Organiser**") reserves the right in its sole and absolute discretion to disqualify any team that violates the rules, regulations or the spirit of the Competition.

#### A. Team member Involvement

Each Team (or individual) will be responsible for the preparation and presentation of a business idea (the "**Business Idea**") to the judges of the Competition, who will have an opportunity to question the Team on the **entry**.

- The competition is for new, independent ideas. The Organiser reserves the right in its sole and absolute discretion to exclude Business Ideas on the grounds of illegality, offensiveness, or for any other reason.
- Multiple entries by individuals/teams are acceptable

The Competition is open to teams made up of graduate and undergraduate students from any university who are enrolled in the academic year 2007/8 in the northern hemisphere or 2008 in the southern hemisphere. Each Team will be responsible for the preparation and presentation of an idea (the "**Big Idea**") to the judges of the Competition, who will have an opportunity to question the Team on their idea.

The maximum number of participants on a Team is five although each Team may invoke the assistance of non-executive affiliate members ("**Non-executives**") such as faculty members,

alumni, post-doctorate students, researchers and other staff for the purposes of the research and development of the Business Idea. There is no limit to the number of Non-executives who may assist with a Business Idea. Non-executives will not participate in the presentation of the Business Idea to the judges, nor in the subsequent question and answer session.

Each Team may submit more than one Business Idea, and individuals may be members of more than one Team.

## B. Confidentiality and Intellectual Property

Business Ideas that are dependent upon licensing technologies from universities or research labs are not excluded from the Competition and will be encouraged on condition that they have not been commercialised prior to entry.

Entries should be made subject to applicable university intellectual property and other regulations as set out below or in force from time to time. It is a condition of entry into the Competition that each Team: (i) ensures that no third party other than the Team (such as a research sponsor or another member of the university who participated in the research of the Business Idea) has any intellectual property or rights in the Business Idea which may hinder its exploitation; and (ii) indemnifies the Organiser on demand for all liability incurred by the Organiser in connection with a breach of any third party rights.

The Organiser intends that each Team that develops a Business Idea will retain all legal and equitable rights to the Business Idea at all times prior to and following the Competition except as stated below. In no event shall the Organiser be liable for any infringement of the Team's intellectual property or other rights.

Entries in Stage 1 of the competition are considered to be 'open' entrants should ensure that no confidential information is disclosed at this stage. All judges with access to the entries for Stages 2 and 3 will sign a non-disclosure agreement.

uuni.com, the Chartered Insurance Institute (CII), sponsors and the organisers of the 'Big Idea' competition have taken reasonable measures to ensure the confidentiality of your entries. The sponsors of 'Big Idea' and the judges of the competitions include organisations and individuals that work with entrepreneurs and invest in their ideas. Sponsors, judges and mentors will agree to a confidentiality agreement which extends for 12 months after the public announcement of the competition winners. Copies of these confidentiality agreements are available from [paul@uuni.com](mailto:paul@uuni.com) upon request. uuni.com cannot, and will not, take further responsibility to protect the intellectual property or other rights of the entrants. The protection of intellectual property or other rights of the entrants is the ultimate responsibility of each

entrant. Entrants are urged to mark as “confidential” any portion of their entries that they consider to be confidential. Entrants should be careful about disclosing any patentable concepts in the entries. Entrants looking to incorporate are strongly advised to seek professional advice on the issues surrounding Intellectual Property Rights.

All public sessions of the Competition, including but not limited to oral presentations and question/answer sessions, are open to the public at large. Any and all of these public sessions may be broadcast to interested persons through any media, which may include radio, television and the Internet. Any data or information discussed or divulged in public sessions by a Team should be considered information that will likely enter the public realm, and Teams should not assume any right of confidentiality in any data or information discussed, divulged or presented in these sessions.

The Organiser may use any of the content from Stage 1 of the competition in any book or other printed or promotional materials and any videotape or other medium that it may produce. None of the material from Stages 2 or 3 will be publicised or used by the Organiser or affiliates without the permission of the entrant(s).

It is a condition of entry that each Team/entrant grants the Organiser a non-exclusive, irrevocable world-wide right in all languages, and in all media, to use or to publish the Stage 1 content in any book, other printed materials, videotapes or other medium.

It is a condition of entry that each Team submits to the retention and transmission of their personal information (both within and outside of the EEA) by the Organiser or its affiliates.

#### C. Further information

Please direct any queries to [paul@uuni.com](mailto:paul@uuni.com).

### **Definitions**

<b>Term</b>	<b>Definition</b>
Competition	Big Idea Competition
Entrant	Individual / team who submits an entry to the competition
Ideas	Ideas and concepts contained in an Entry
Entry	Entrant submitted complete Entry Materials
Business Idea	Entrant submitted 100 word idea
Guidelines	Located within the Rules section of the Competition Handbook
Organiser	uuni.com

Competition Officials    Organiser and judges

## **Timeline**

**31<sup>st</sup> October 2007:** Launch event at Manchester University; website launched & application system open. Students invited to submit an idea in 100 words.

**29<sup>th</sup> February 2008:** Deadline for 100 word application

**1<sup>st</sup> March 2008 – 8<sup>th</sup> March 2008:** Regional Finalists are chosen

**11<sup>th</sup> March 2008 – 31<sup>st</sup> March 2008:** Regional Finalists invited to submit video pitches & Executive Summaries.

**1<sup>st</sup> April 2008 – 14<sup>th</sup> April 2008:** Six Global Finalists chosen & notified

**End May/June 2008:** Finale event at Tate Gallery, London