

Bath Spa University's Business Plan Competition 2010

Top Prize – £1,000 for Best Business Enterprise

The Business Plan Competition is an opportunity for students to develop an idea into a plan for starting a business and is one way to prepare for the world of work

DEADLINE FOR SUBMISSIONS – 10 MARCH 2010

FOUR ENTRY CATEGORIES:

- **Standard Business Plan entry**
For any student with any type of business idea. Three top business plans go forward to Grand Final Judging Panel.
- **Specialist Category: Enterprise in the Curriculum – extra prize of £500**
Designed for those writing a business plan or developing a concept as part of your enterprise module. Winner has automatic entry to Grand Final Judging Panel.
- **Specialist Category: Best Sponsored Start-Up Proposal – extra prize of £500**
Designed for those competing for one of the coveted opportunities to be sponsored for a year by Bath Spa University or a local business as you start your business. Winner has automatic entry to Grand Final Judging Panel.
- **Specialist Category: Best Free/Social Enterprise Business Plan – extra prize of £500**
Designed for those writing a business plan that uses innovative ideas to make a difference to the local community. Winner has automatic entry to the Grand Final Judging Panel.

How to Apply in 5 Easy Steps

STEP 1: Select your entry category

STEP 2: Go to www.bathspabusiness.com for an application form and case studies on former winners.

STEP 3: Select the workshops and events that you would like to attend and book your place.

STEP 4: Work up your business plan!

STEP 5: Submit your business plan and completed application form by Wednesday 10 March 2010 to Susan Cherrett, Business Support Manager by email to s.cherrett@bathspa.ac.uk. Additionally, hard copy can also be given in to the Business Support Office at Unit 10, Riverside Court Business Park, Bath BA2 3DZ.

Guidelines for a Good Business Plan

EVERY ENTERPRISE SHOULD HAVE A PLAN. IT DOESN'T NEED TO BE LENGTHY OR FILLED WITH JARGON. GOOD BUSINESS PLANS ARE:

- **Concise** – to the point and focused
- **Passionate** – conveying how much you really want to do this
- **Logical** – making sense to the reader and giving them confidence
- **Factual** – demonstrating your understanding of the opportunity
- **Realistic** – ambition is ok, but not committing yourself to too much

Your business plan should contain:

VISION

Capture in a sentence or two what it is that makes this business exciting and will make customers want to buy it.

BACKGROUND CONTEXT

Why is this the right business to be in right now? What are the circumstances that are coinciding to create your opportunity?

GOALS (Objectives)

What are the specific short, medium and long-term goals by which you will measure success?

PEOPLE

Is it just you or are there other people in the team and how are you/they perfect for the business?

PRODUCTS/SERVICES

What are you going to sell and what are the main benefits they offer over what you know is available elsewhere?

COMPETITION

Who else is already out there and how will you be different? The differences are crucially important – without knowing them, you may not succeed.

MARKETING

How are you going to communicate the benefits you offer to those you want as customers? How will you evaluate the effectiveness of your marketing?

FUNDING

How will you pay for all the needs of your business and what will you get in return?

RISK

Show that you have assessed the risks to your success and have them covered.

FUTURE PLANS

A business has a lifespan like anything else. What shape do you anticipate the business growing in to and do you have an exit strategy, eg sell it, merge, etc?

Competition Timeline and Supporting Events

OCTOBER 2009	
05	Launch of Business Plan Competition 2009-2010.
21 9.30am – 4.45pm Newton Park	Concept to Reality An opportunity to discuss and shape your business idea in a 1-2-1 advice slot (45 mins) with Bath Spa University's Entrepreneur-in-Residence.
NOVEMBER 2009	
16	Beer Mat Challenge Round Have fun and condense your business idea onto a beer mat at the first InSparation event in Enterprise Week.
DECEMBER 2009	
10	Celebrating Enterprise & Innovation Event at Bath Spa. Winners of Beer Mat Challenge Round announced.
JANUARY 2010	
27 am at Newton Park pm at Sion Hill	How to Structure a Business Plan Top tips in an interactive 2-hour workshop that will put you on the right track for entering the Business Plan Competition and turning your business idea into reality.
FEBRUARY 2010	
03	Concept to Reality An opportunity to discuss and shape your business idea in a 1-2-1 advice slot (45 mins) with Bath Spa University's Entrepreneur-in-Residence.
MARCH 2010	
01 Newton Park	Managing the Money Get to grips with the financial aspects of running a business with the help of some advice from a visiting expert from the world of business finance and banking. Interactive 3-hour workshop.
03 9.00am-5.00pm Newton Park & Riverside Court	Business Plan Health Check Clinic Book a slot and have the Business Support Office give a quick external opinion on your business plan to make sure you're on the right track and help you shape up your BP!
05 Sion Hill	Marketing and Branding Your Business Top tips and a practical approach on constructing and promoting your key messages to customers, selecting the best communication methods and ensuring your brand image speaks volumes about your business. Interactive 3-hour workshop.
10	DEADLINE FOR SUBMISSION OF BUSINESS PLAN ENTRIES
17	Finalists for Specialist Categories Announced.
19	Presentation Skills Workshop for Specialist Categories Finalists.
24	Judging Panel for each Specialist Category.
25	Finalists for Grand Final Judging Panel Announced.
APRIL 2010	
21	Presentation Skills Workshop for Grand Final Finalists.
29	Grand Final Judging Panel The winners of the Specialist Categories join the top three other entries to present their pitches to a judging panel of industry experts.
29 pm	Awards Ceremony and Celebration Event



To access InSparation events go to: www.bathspasu.co.uk/insparation for membership and then book into the event(s) via Bath Spa Plus



To book a place on these events email Stephanie Goodwin, Business Enterprise Coordinator, at: s.goodwin@bathspa.ac.uk

Just taking part in the events and workshops supporting the business plan competition can give you an edge when it comes to leaving university and applying your skills to earning an income.

Winning the prize money can, of course, provide a welcome investment boost and accelerate the rate at which your business idea develops! Former winners are putting this to good use...

**2009 BEST ENTERPRISE:
SAM DIXON – GOGO GUITAR!**



A commercial music third year student, Sam's business plan set him up to provide an innovative guitar tuition method to primary school children. The prize money enabled Sam to develop the website for promotion and sales. As well as the prize money, the judges came up with several different ideas to help the business which Sam hadn't previously considered.

www.GoGoGuitar.com



**2008 BEST BUSINESS PLAN:
CLAIRE BAKER – POETICEARTH LTD**



Claire was a second year ceramics undergraduate when she won £1,000 to develop her Prayer Pot business and followed that up by being Bath Spa's entry in the regional business plan competition between six universities.

www.poeticearth.co.uk



**2009 WINNER OF 'LAUNCHPAD' SPONSORED START-UP:
THE RUFFLED UMBRELLA THEATRE COMPANY**

Ruffled Umbrella works as a platform for young directors and actors and aims to create pieces that educate students about theatre whilst expressing emotion through the principle of connecting mind to body. Not only did Ruffled Umbrella win £000s-worth of in kind support and mentoring from the university as one of the successful 'Launchpad' graduate start-up businesses, but they also impressed one of the judges so much that she offered to sponsor them £250 to spend on their marketing and PR.

www.ruffledumbrella.co.uk



**2009 WINNER OF 'LAUNCHPAD' SPONSORED START-UP:
NICE AS PIE**

As one of the two companies selected for the 2009 'Launchpad' scheme, Nice as Pie is an aesthetically stimulating and physically demanding dance theatre company that specialises in audience interactivity and embodied multi-sensory environments. The award gives them access to intensive business skills training and mentoring from industry professionals, as well as rehearsal and office space, help with marketing and an introduction to a network of business contacts.

