

Ideas Market

Learning by Doing

Project Guidelines

Ideas2Market Hotline:

Mobile: 077 2101 5301 Mobile: 078 4629 5462
Email: ideas2market@oxfordentrepreneurs.co.uk

CONTENTS

Contents	2
Ideas2market Introduction	3
Ideas2market Synopsis.....	5
Michaelmas Week 2 – 22.10.2008 18:00 – Project Briefing and Brainstorming Sessions	7
Michaelmas Weeks 3 & 4 – Individual Work.....	7
Michaelmas Week 5 – 12.11.2008 9:15 – Start It Up In a Day Bootcamp	8
Michaelmas Week 6& 7 – Team Work	8
Michaelmas Week 8 and Hilary Week 1 – Consultation by Ideas2Market Team.....	8
Winter Break & Hilary Week 2 – Individual Team Work.....	9
Hilary Week 3 – Executive Summary Hand-In	9
Hilary Week 5 – Distribution of Results to the Winner.....	9
Hilary Week 7 – Award Ceremony, Start-Up Fair & Idea Idol Final	9
Regulations	10
Executive Summary Guidelines.....	11

IDEAS2MARKET INTRODUCTION

INTRODUCTION

Ideas2Market aims to be the leading student-oriented entrepreneurship program in UK. The program aims to boost Europe's and the UK's economy with new and innovative companies by creating fertile soil for young entrepreneurs to build their companies on. It aims to help students start a company whilst at university on the firm belief that the best learning comes from doing. The program will provide you with an environment equipped with all the necessary tools for starting a successful company: like-minded and talented people; experienced mentors; theoretical knowledge and practical skills for starting and running a company; and money.

The project operates over the course of 11 weeks and will encompass a brainstorming and team building event; a Start Up in a Day boot camp; a mentorship program, an executive summary contest and an award ceremony. The team with the most promising business idea and succinct plan will receive a cash prize of £1,000 and free incorporation. The prizes are provided respectively by Deutsche Bank and Linklaters. The 6 best teams will also be able to upload their pitch to investors at Cmypitch.com worth £250 a pitch. The training day and boot camp are organised by Business Boffins.

We truly hope that you will enjoy the project and find that our events enhance your understanding of the business start-up process by giving you a structured way of bringing your ideas to the market.

TARGET AND PRIZES

Mid-term target: to submit a 100 word motivational letter stating the reasons why you think you should be selected for participation at the boot camp. Deadline is 3.11.2008.

Mid-term target 2: Register yourself or your team for the executive summary contest. Deadline is 28.11.2008.

Final target: to complete and submit a two page executive summary. Deadline is 4.02.2009.

Prizes: the winner of the contest will receive:

- A cash prize of £1,000 by Deutsche Bank
- Golden Ticket entry to the Idea Idol final, where additional £10,000 can be won
- The 6 best teams will also be able to upload their pitch to investors at Cmypitch.com worth £250 a pitch.

SPONSORS

Ideas2Market would like to thank the following companies and organisations who have made this program possible:

- Oxford Said Business School
- Deutsche Bank
- Linklaters
- Business Boffins
- Cmypitch.com

IDEAS2MARKET – CONTACT DETAILS

WWW: <http://www.oxfordentrepreneurs.co.uk/events/ideas2market>

Hotline e-mail: ideas2market@oxfordentrepreneurs.co.uk

Hotline Tel: 07721 015301, 07846 295462

Pärtel Tomberg – Ideas2Market Director
Mobile: 07721 015301
E-mail: partel@oxfordentrepreneurs.co.uk
Skype: partel.tomberg

Chris Evans – Ideas2Market Officer
Mobile: 07846 295462
E-mail: chris@oxfordentrepreneurs.co.uk

IDEAS2MARKET SYNOPSIS

Week	Event	Activity	Deadlines
M1 3:00-5:00pm, 16 th October, SBS	Presentation Skills Workshop	Workshop on presentation skills powered by Bain	
M2 5:30-7:00pm, 20 th October, SBS	It all Starts with an Idea	Inspirational speech by Tim Campbell - the first winner of Apprentice series.	
M2 6:00-8:00pm, 22 nd October, SBS	Project briefing and Brainstorming Sessions	Ideas2Markt project brief, brainstorming and team building event powered and lead by Business Boffins.	
M3 & M4	Individual work	Start thinking about a business idea and start building the team with whom you would like to work.	Register yourself for boot camp by submitting a 100 word motivational letter. (3.11.08)
M5 9:15-17:15, 12 th November, SBS	Start it up in a Day Bootcamp	A full day training camp covering all aspects of entrepreneurial life and enterprise from market analysis to personnel management.	
M6 & M7	Team work	All groups are asked to work together on the executive summary.	Register yourself or your team for the executive summary contest. (28.11.08)
M8 & H1	Consultation by Ideas2Market team	Additionally to individual work, all groups are asked to meet the Ideas2Market team to discuss progress and short-term goals.	
Winter Break & H2	Team work	All groups are asked to work on the executive summary and engage their mentors. Space will be provided at the Said Business School for your convenience.	

Week	Event	Activity	Deadlines
H3 4 th February	Executive summary submission	All groups are asked to send in the executive summary.	Submit the final executive summary through the website. (4.02.09)
H5	Distribution of results	The winner will receive information about their result.	
H7	Idea Idol final, award ceremony and Start-Up Fair.	The winner of the program will be awarded and will also participate in the Idea Idol final. All other teams can showcase their work to Idea Idol guests.	

MICHAELMAS WEEK 2 – 22.10.2008 18:00 – PROJECT BRIEFING AND BRAINSTORMING SESSIONS

OUTCOMES

- Receive information on the Ideas2Market program
- Start thinking of Entrepreneurship and innovation as a career and lifestyle choice
- Get to know some of the other Oxford Entrepreneurs members – your potential future business partners – a bit better
- Find and choose preliminary teams for the executive summary contest

TASKS AND EVENTS

In this workshop, you will:

- Get detailed information on the project and the requirements
- Gain insights into the benefits and realities of being an entrepreneur by Dr. Russell Smith, MD of Business Boffins
- Brainstorm on Entrepreneurship
- Meet with other OE members and exchange contact details in case you want to partner up for the boot camp and/or the executive summary competition.
- Hear a short presentation from GroupSpaces and WearFair who founded their companies through OE.

MICHAELMAS WEEKS 3 & 4 – INDIVIDUAL WORK

OUTCOMES

- Initial team for the Ideas2Market executive summary contest
- Initial business idea for the Ideas2Market executive summary contest
- Register for boot camp by submitting a small summary of your business idea.

TASKS AND EVENTS

You are expected to start thinking of your own business idea and building the team with whom you'd like to participate in the executive summary contest.

In order to participate in the boot camp and gain valuable knowledge on starting your own company, you must submit a 100 word motivational letter stating the reasons why you think you should be selected for participation at the boot camp. On the basis of these summaries, Ideas2Market and Business Boffins team will select 40 people to participate in the boot camp.

You can register yourself for the boot camp at <http://www.oxfordentrepreneurs.co.uk/events/ideas2market/>. The deadline for boot camp registration is the evening of **3rd November 2008**. The people who are not selected for the boot camp **can still participate** in the executive summary contest.

MICHAELMAS WEEK 5 – 12.11.2008 9:15 – START IT UP IN A DAY BOOTCAMP

OUTCOMES

- Theoretical and practical understanding of the different areas of a small business
- Comprehensive understanding on the different areas needed to be covered in the executive summary
- Strong team with whom to participate in the Ideas2Market executive summary competition

TASKS AND EVENTS

In this workshop, you will get theoretical and practical knowledge on all aspects of starting up your own company. The boot camp is organised and lead by Dr. Russell Smith, MD of Business Boffins.

MICHAELMAS WEEK 6 & 7 – TEAM WORK

OUTCOMES

- Formalise the business idea
- Understand the specific area of your business
- Have preliminary answers for your questions.
- Register for the executive summary contest.
- Get a mentor.

TASKS AND EVENTS

You are expected to work with the group or on your own. You should work on the executive summary questions with everyone having a different area of specialization. Divide responsibilities and pick the leader. You should have preliminary answers for questions allocated to you.

You should also register yourself for the Ideas2Market executive summary contest at <http://www.oxfordentrepreneurs.co.uk/events/ideas2market>. The deadline for the executive summary contest and mentor registration is the **evening of 28th of November**.

The mentors will be assigned within a week after the 28th of November.

MICHAELMAS WEEK 8 AND HILARY WEEK 1 – CONSULTATION BY IDEAS2MARKET TEAM

OUTCOMES

- Set short-term goals for the break and first weeks of Hilary term

TASKS AND EVENTS

You are asked to meet the Ideas2Market team to discuss progress and short-term goals. You are also expected to work on task allocated by your team. You should also contact your mentor and discuss the business idea with her/him.

WINTER BREAK & HILARY WEEK 2 – INDIVIDUAL TEAM WORK

OUTCOMES

- Finalise the executive summary

TASKS AND EVENTS

You are expected to work individually and with the group throughout the winter break. You should finalise the executive summary and confirm it with the assigned group mentor.

HILARY WEEK 3 – EXECUTIVE SUMMARY HAND-IN

OUTCOMES

- Submit executive summary

TASKS AND EVENTS

You are expected to submit the final executive summary for the Ideas2Market executive summary contest. The summary can be submitted at <http://www.oxfordentrepreneurs.co.uk/events/ideas2market> . The deadline for the executive summary submission is the **evening of 4th of February 2009**.

The executive summaries submitted by teams and individuals who did not sign up for the contest by 28th of November 2008 **are not considered**.

HILARY WEEK 5 – DISTRIBUTION OF RESULTS TO THE WINNER

OUTCOMES

- The winner of the competition will get the results of the contest
- The winner of the contest can start preparing for the Idea Idol Final

TASKS AND EVENTS

The Ideas2Market team will inform the winner of Ideas2Market executive summary contest. The winner of the contest will be thereafter prepared for the Idea Idol Final.

HILARY WEEK 7 – AWARD CEREMONY, START-UP FAIR & IDEA IDOL FINAL

OUTCOMES

- Enjoy your achievement and bring your ideas to market

TASKS AND EVENTS

During this week, you will:

- Receive the final decision on the winner of the contest
- Hear and see the winner participate at Idea Idol Final
- Showcase your start-up to the visitors of Idea Idol competition

REGULATIONS

DEADLINES

Date	Deadline
3.11.2008	Register for BOOTCAMP by submitting a 100 word motivational letter
28.11.2008	Register yourself or your team for executive summary competition
4.02.2009	Submit the executive summary

HAND-IN INSTRUCTIONS

The executive summary must be submitted through the online executive summary submission form. This form is available at <http://www.oxfordentrepreneurs.co.uk/events/ideas2market>

The information regarding registration for the boot camp and the executive summary competition **are also on the website mentioned above.**

MENTORS

Every group will have the opportunity to be matched with a mentor if needed. Our esteemed mentors are generous with their time and are eager to engage with you. If your team chooses to be matched with a mentor, you must make use of them. In the past, teams with mentors, have been more successful and sustainable.

Mentors will be assigned **only** to teams participating in the executive summary contest. The mentors will be assigned with-in a week after the 28th of November (executive summary contest registration deadline).

WORD COUNT

Different questions in the executive summary have different word limits. These limits are shown on the form and on the example of form seen in (Executive Summary Guidelines p. 11). The word limit will be approximately 1,400 words, which means approximately 2 pages of computer writing.

EXECUTIVE SUMMARY GUIDELINES

EXECUTIVE SUMMARY QUESTIONS

The underlined questions are not mandatory.

BUSINESS IDEA

1. Elevator Pitch: (75 words max.)

This question is intended to provide **any** reader with a very short overview of your product, market, how you will make money and why do you know you will succeed.

2. Summarize your business. (200 words max.)

This question is intended to provide an executive summary of the rest of the executive summary. Here you should give an overview of your product, market, management team, business operations and financials.

MANAGEMENT & TEAM

3. What specifically makes your management team most qualified to build this business? (200 words max.)

The text should describe the age, experience, skills and knowledge of your team's members. It should be written so as to reassure the reader that the right people are leading the business. Include everything **relevant** to the business idea.

PRODUCT OR SERVICE

4. Define customer problem. (100 words max.)

This question is intended to provide an overview of the customer problem you are tackling. You should describe the problem and the current solution for this problem.

5. Describe the solution you sell. (200 words max)

This question is intended to provide **any** reader with an overview of your product or service and it should be written assuming **no** prior knowledge on behalf of the reader. You should describe what your products and services will be. It's not where you say how much better than the competition they are, it's just a clear and concise description.

MARKET

6. Define your market. (200 words max)

a. Include: market size data, growth rate, customer segmentation, and market structure where applicable.

This section of the executive summary will be scrutinised carefully; market analysis should therefore be as specific as possible, focusing on believable, verifiable data. Include under market research a thorough analysis of your company's industry and potential customers. Include data on the size of the market, growth rates, recent technical advances, Government regulations and trends – is the market as a whole developing, growing, mature, or declining? Include details on the number of potential customers, the purchase rate per customer, and a profile of the typical decision-maker who will decide whether to purchase your product or service. What is the market structure (monopoly, oligopoly, perfect competition, etc.)

7. List your current or potential customers. (100 words max)

If you already are running your business or are in talks with some customers, list the main customers and current sales figures per customer.

8. Explain your sales and marketing strategy for acquiring and maintaining customers. (200 words max)

a. Include your distribution model.

The primary purpose of the marketing section of the executive summary is for you to convince that the market can be developed and penetrated. Explain your plans for the development of the business and how you are going to achieve those goals. Avoid using generalised extrapolations from overall market statistics. The plan should include an outline of plans for pricing, distribution channels and promotion.

The marketing promotion section of the executive summary should include plans for the promotional materials you will create and how and where you will market yourself. It is important to explain the thought process behind the selected sources of promotion and the reasons for those not selected.

9. Describe the competitive landscape and list your competitors. (200 words max)

This is an essential part of the executive summary. Every product or service has competition; even if your company is first-to-market, you must explain how the market's need is currently being met and how the new product will compete against the existing solution.

The judges will be looking to see how and why your company can beat the competition. The executive summary should analyse the competition (who are they, how many are there, what proportion of the market do they account for?). Give their strengths and weaknesses relative to your product.

Attempt to anticipate likely competitive responses to your product. Include, if possible, a direct product comparison based on price, quality, warranties, product updates, features, distribution strategies, and other means of comparison.

10. Define your competitive advantage and list barriers to entry. (100 words max)

a. Include any proprietary technologies and/or patents.

In this section, you should explain why exactly your product or service is better than the competitors'. This advantage may come from the functionalities and benefits of the product, your promotion, distribution or pricing strategy or a patent.

BUSINESS OPERATIONS

11. Describe your business model. (100 words max)

This section of the executive summary should explain how your business operates, including how you make the products or provide the service. It should also outline your company's approach to research and development.

Include details on the planned location and size of your facilities. Factors such as the availability of labour, accessibility of materials and proximity to distribution channels should be mentioned. Describe the equipment used or planned. Also give a brief estimation on different human resource requirements if extra workforce is needed.

FINANCIAL SUMMARY

Capital Needed for Launch:

Cost Break-Down:

Item Description	Sum

In this section, you should give an approximate cost of launching your business (not running it). You should describe every cost item and give the approximate cost per item. Include as much detail as possible.