Business Concept Competition

Competition Overview

The **Business Concept Competition** challenges students to develop and present an original business concept designed to address a real-world problem, fulfill an unmet need, or create meaningful value within a defined market.

Teams will be evaluated not simply on how creative their idea is, but on their ability to demonstrate that the business could realistically operate, compete, grow, and generate sustainable value.

Participants are expected to approach the competition as entrepreneurs, business strategists, and analysts. A successful submission should combine creativity with research, financial reasoning, market understanding, operational planning, and strategic decision-making.

Teams may propose businesses in any legal industry or sector, provided that the concept complies with all applicable competition rules.

Purpose of the Competition

The purpose of the Business Concept Competition is to provide students with an opportunity to develop practical entrepreneurial and business-analysis skills through the creation of a complete business concept.

The competition is designed to evaluate a team's ability to:

- Identify meaningful problems or market opportunities.
- Develop innovative and practical business solutions.
- Conduct market and industry research.
- Identify and understand a target customer.
- Analyze competitors and establish competitive advantages.
- Develop a viable business model.
- Construct realistic financial projections.
- Assess business risks and develop strategies to manage them.
- Create a realistic strategy for launching and growing a business.
- Communicate complex business ideas clearly and professionally.
- Support claims, assumptions, and research with credible sources.

The competition emphasizes **business viability, strategic thinking, analytical reasoning, and quality of execution**, rather than creativity alone.

The Business Concept

Each team must develop an original business concept.

The business may be:

- A new company.
- A new product.
- A new service.
- A technology-based business.
- A physical retail or consumer business.
- A business-to-business company.
- A platform or marketplace.
- A social enterprise.
- Another legitimate commercial concept approved under the competition rules.

The concept should identify a specific problem, need, or opportunity and explain how the proposed business creates value by addressing it.

Teams are not required to actually launch the business. However, the proposed business should be developed as though the team were preparing to launch it in the real world.

Originality Requirement

The proposed business concept must represent the team's own work.

Teams may draw inspiration from existing businesses, industries, technologies, or business models. However, teams may not simply reproduce an existing company or submit another company's business plan as their own.

Existing businesses may be referenced for:

- Market research.
- Industry benchmarks.
- Competitor analysis.
- Pricing comparisons.

- Business-model comparisons.
- Financial or operational assumptions.

Any outside information used in the submission must be properly cited.

A concept that is substantially copied from an existing business, competition submission, published business plan, or another team's work may result in disqualification.

Competition Rules and Restrictions

Rule 1 — Team Participation

Each participant may be a member of **only one team**.

If an individual is discovered to be participating on more than one team, **all teams associated with that individual may be disqualified**.

Rule 2 — Original Work

All submitted work must be produced by the participating team.

Teams may use publicly available research, data, software, templates, and other resources where permitted, but the team's analysis, conclusions, strategy, and business concept must be its own work.

Rule 3 — Business Legality

The proposed business must be based on a lawful business activity.

Concepts involving illegal products, services, activities, or business practices are not eligible.

Organizers reserve the right to determine whether a proposed concept is appropriate for the competition.

Rule 4 — No Collusion

Collusion between teams is prohibited.

Teams may not share proprietary portions of their business concept, financial model, strategy, analysis, or completed submission with another competing team for the purpose of improving either team's submission.

Rule 5 — Accurate Information

Teams must make a reasonable effort to ensure that all factual claims, market data, statistics, financial information, and other externally sourced information are accurate.

Intentional misrepresentation, fabrication of research, fabricated sources, or intentionally misleading information may result in disqualification.

Rule 6 — Sources and Citations

All outside sources used in the submission must be properly cited.

This includes, but is not limited to:

- Market research.
- Industry statistics.
- Government data.
- Financial data.
- Competitor information.
- Customer or demographic data.
- News articles.
- Academic research.
- Surveys or published studies.
- Third-party databases.
- Websites.
- Pricing information.
- Business or economic reports.

Failure to properly cite outside information may result in disqualification.

Rule 7 — Confidentiality of Judging Criteria

The competition's detailed judging rubric and scoring methodology are confidential and will not be released to participants.

The general areas of evaluation described in these guidelines are intended to communicate the competition's expectations without disclosing the exact scoring methodology.

Key Evaluation Areas

1. Problem Identification and Value Proposition

Teams must clearly identify the problem, need, or opportunity their business addresses.

Strong submissions should explain:

- What problem exists?
- Who experiences the problem?
- How significant is the problem?
- Why does the problem matter?
- What solutions currently exist?
- Why are existing solutions insufficient?
- What value does the proposed business provide?

2. Market Analysis

Teams should demonstrate a strong understanding of the market in which the business will operate.

Analysis may include:

- Target market.
- Market size.
- Market growth.
- Customer demographics.
- Customer behavior.
- Geographic considerations.
- Industry trends.
- Market demand.
- Barriers to entry.
- Relevant economic conditions.

Teams should distinguish between the **total potential market** and the realistic market that the proposed business could actually serve.

3. Customer Analysis

Teams must clearly identify their target customer.

A strong customer analysis should explain:

- Who the customer is.
- What the customer needs.
- Why the customer would purchase the product or service.
- How much the customer may be willing to pay.
- How frequently the customer may purchase.
- How the business will reach the customer.
- Why the customer would choose this business over alternatives.

4. Competitive Analysis

Teams must analyze existing and potential competitors.

Competitive analysis may include:

- Direct competitors.
- Indirect competitors.
- Substitute products or services.
- Competitor pricing.
- Competitor strengths.
- Competitor weaknesses.
- Market positioning.
- Barriers to competing against established companies.

5. Competitive Advantage

Teams must identify the factors that could allow their business to compete successfully.

Simply stating that a product is "better" or "more innovative" is not sufficient. Teams should explain **why the advantage exists and how it could be maintained**.

6. Business Model

Teams must explain how the business will make money.

The business model should address:

- Revenue sources.
- Pricing.
- Sales model.
- Customer acquisition.
- Distribution.
- Major expenses.
- Key resources.

- Key activities.
- Important partnerships.
- Expected profit margins.

7. Marketing and Customer Acquisition

Teams should develop a realistic strategy for attracting and retaining customers.

This may include:

- Branding.
- Advertising.
- Social media.
- Search marketing.
- Partnerships.
- Sales teams.
- Referral programs.
- Influencer marketing.
- Community marketing.
- Promotions.
- Customer retention strategies.

8. Operations

Teams should explain how the business would actually operate.

Depending on the concept, this may include:

- Production.
- Suppliers.
- Inventory.
- Technology.
- Facilities.
- Employees.
- Logistics.
- Distribution.
- Customer service.
- Quality control.
- Regulatory requirements.

9. Financial Viability

Teams must demonstrate that the business can be financially viable.

Financial analysis should consider:

- Startup costs.
- Revenue.
- Cost of goods sold.
- Operating expenses.
- Gross profit.
- Operating profit.
- Cash flow.
- Break-even point.
- Customer acquisition costs.
- Customer lifetime value where applicable.
- Profit margins.
- Growth assumptions.

Financial projections should be based on reasonable assumptions and supported by research where possible.

Teams should clearly distinguish between **assumptions** and established facts.

10. Risk Management

Teams must identify the major risks facing the proposed business.

Potential risks include:

- Market risk.
- Competitive risk.
- Financial risk.
- Operational risk.
- Regulatory risk.
- Technology risk.
- Supply-chain risk.
- Customer adoption risk.
- Reputational risk.
- Economic risk.

Teams should explain both the potential impact of each major risk and the strategies that could be used to reduce or manage that risk.

11. Growth and Scalability

Teams should explain how the business could develop beyond its initial launch.

Growth strategies may include:

- Geographic expansion.
- New products.
- New customer segments.
- Additional revenue streams.
- Partnerships.
- Technology expansion.
- Increased production.
- Franchising.
- Licensing.
- International expansion.

Required Deliverables

Each team must submit **two components** as part of its final submission:

1. **Business Plan Document**
2. **Business Concept Presentation**

Both components must communicate the same core business concept and should be consistent with one another.

1. Business Plan Document

Teams must submit **one comprehensive written business plan**.

The written document may contain text, tables, charts, graphs, financial models, images, and other visual elements.

Maximum Length

The business plan may not exceed **25 pages**.

The 25-page limit applies to the submitted business plan document.

Teams should prioritize the most important information and present their analysis concisely.

Required Order

The required sections of the written business plan must appear in the following exact order:

1. **Business Concept and Executive Summary**
2. **Problem, Customer, and Value Proposition Analysis**
3. **Market and Industry Analysis**
4. **Competitive Analysis and Competitive Advantage**
5. **Business Model and Revenue Strategy**
6. **Marketing and Customer Acquisition Strategy**
7. **Operations and Implementation Plan**
8. **Financial Analysis and Projections**
9. **Risk Management Analysis**
10. **Growth and Long-Term Strategy**
11. **Sources and Citations**

Additional supporting material may be included where appropriate, provided that the total document does not exceed the 25-page maximum.

2. Business Concept Presentation

Teams must also create a presentation summarizing their business concept and analysis.

The presentation should communicate the business concept clearly and persuasively, as though the team were presenting the opportunity to investors, executives, or other business decision-makers.

Maximum Length

The presentation may contain a maximum of **25 slides**.

Teams may use fewer than 25 slides.

The 25-slide limit includes all slides contained within the submitted presentation.

Teams should prioritize clarity and substance rather than attempting to fill all 25 slides.

Required Presentation Content

The presentation should address the same core areas as the written business plan:

1. **Business Concept and Executive Summary**

2. **Problem, Customer, and Value Proposition**
3. **Market and Industry Analysis**
4. **Competitive Analysis and Competitive Advantage**
5. **Business Model and Revenue Strategy**
6. **Marketing and Customer Acquisition**
7. **Operations and Implementation**
8. **Financial Analysis**
9. **Risk Management**
10. **Growth and Long-Term Strategy**
11. **Sources and Citations**

The presentation does not need to contain every sentence or detail included in the written business plan. Instead, it should present the most important findings, strategies, data, and conclusions in a concise and compelling format.

Presentation and Document Consistency

The presentation and written business plan must represent the **same business concept**.

Material contradictions between the two submissions may negatively affect the team's evaluation.

If financial projections, market assumptions, pricing, strategy, or other major information differs between the presentation and written document, the team should clearly explain the reason for the difference.

Optional Deliverables

Teams may include additional materials that strengthen their submission.

Examples include:

1. Detailed Financial Models

- Income statements.
- Cash-flow models.
- Balance-sheet projections.

- Unit economics.
- Customer acquisition models.
- Customer lifetime value calculations.
- Sensitivity analysis.
- Detailed break-even analysis.

2. Detailed Market Research

- Surveys.
- Interviews.
- Customer research.
- Demographic studies.
- Geographic analysis.
- Market segmentation.
- Industry reports.

3. Product or Service Prototype

- Product prototypes.
- App mockups.
- Website designs.
- Packaging concepts.
- Product demonstrations.
- User-interface designs.
- Service-flow diagrams.

4. Scenario Analysis

Teams may evaluate how the business would perform under different conditions, such as:

- Strong economic growth.
- Recession.
- High inflation.
- Higher interest rates.
- Lower consumer demand.
- Increased competition.
- Supply disruptions.
- Unexpected changes in customer behavior.

5. Detailed Implementation Roadmap

Teams may provide a detailed timeline covering:

- Business formation.
- Product development.
- Testing.
- Hiring.
- Marketing launch.
- Customer acquisition.
- Revenue milestones.
- Expansion.

6. Supporting Research

Teams may include any additional research, analysis, charts, models, or documentation that strengthens the overall business concept.

Optional materials are **not automatically worth additional credit**. Their value will depend on their relevance, accuracy, depth, and contribution to the overall quality of the submission.

Final Submission Requirements

Each team must submit:

Required Submission 1

Business Plan — maximum 25 pages

Required Submission 2

Business Concept Presentation — maximum 25 slides

Both submissions must be submitted together as part of the team's final submission.

File Formats

The following file formats will be accepted:

Business Plan

- **.pdf**
- **.docx**

Presentation

- **.pdf**
- **.pptx**

Teams are strongly encouraged to submit the presentation as both a **.pptx and .pdf** for redundancy.

If both versions are submitted, the **PDF will be the version used for grading**, unless the PDF is corrupted, inaccessible, or otherwise non-functional. In that situation, the functional version may be used.

Submitting both versions provides **no grading advantage**.

Document Format and Organization

There is no prescribed visual or stylistic format for either submission.

Teams may choose their own:

- Fonts.
- Colors.
- Tables.
- Charts.
- Graphs.
- Images.
- Headings.
- Page layouts.
- Slide designs.
- Branding.
- Other visual elements.

However, all materials must be **easily comprehensible, legible, and professionally organized**.

The written document must have a clear and defined structure.

The presentation should similarly have a logical progression that allows evaluators to understand the business concept without unnecessary confusion.

Page and Slide Limits

The following limits are strict:

Submission	Maximum
Business Plan	**25 pages**
Presentation	**25 slides**

Teams are responsible for ensuring that their submissions remain within these limits.

Exceeding the applicable page or slide limit may result in disqualification.

Submission Instructions

All final submissions must be emailed to:

contact.fpfoundation@gmail.com

Required Email Subject

The email subject must be exactly:

FPF Business Concept Competition Submission

Required Email Body

The email body should follow this format:

[Member 1 ID, Last Name, First Name]

[Member 2 ID, Last Name, First Name] *(if applicable)*
[Member 3 ID, Last Name, First Name] *(if applicable)*
[Member 4 ID, Last Name, First Name] *(if applicable)*

[Messages/additional information] *(if applicable)*

Submission Attachment Requirements

The final submission files must be **attached directly to the email**.

Links to external files or documents are not acceptable substitutes for the required submission.

This includes links to:

- Google Drive.
- OneDrive.
- Dropbox.
- Websites.
- Other online storage platforms.

Teams are responsible for ensuring that all required attachments are successfully sent and received.

Teams are strongly encouraged to submit before the deadline rather than waiting until the final minutes.

Submission Email as Team Correspondence Email

The email address from which the final submission is sent will become the **correspondence email for the team** for competition-related communication.

Teams should ensure that they have continued access to this email address throughout the competition and results period.

Resubmissions

Teams may submit an unlimited number of revised submissions before the competition closes.

Every resubmission must be sent as a **completely new submission email** and must follow the same:

- Email address.
- Subject line.
- Email body format.
- Attachment requirements.

Once the competition closes, **only the latest valid submission received before the deadline will be judged**.

No further submissions or revisions will be accepted after the competition closes.

Submission Deadline and Time Zone

All competition deadlines are based on **Central Time (CT)**.

Unless otherwise specified, a date means **11:59 PM Central Time on that date**.

The final submission deadline is:

October 31 at 11:59 PM CT

No late submissions will be accepted unless the delay was caused by a confirmed technical or administrative error on the organizers' end.

Participants are responsible for ensuring that their submission is successfully sent and received before the deadline.

Disqualification

A team may be disqualified for violating any competition rule or submission requirement.

Potential grounds for disqualification include, but are not limited to:

- Participating on more than one team.
- Collusion between teams.
- Submitting substantially copied work.
- Plagiarism.
- Fabricating research or sources.
- Intentionally providing false information.
- Submitting an illegal business concept.
- Failing to properly cite outside sources.
- Exceeding the 25-page document limit.
- Exceeding the 25-slide presentation limit.
- Failing to submit either required component.
- Submitting an unacceptable file format.
- Failing to follow the required deliverable order.
- Missing the submission deadline.
- Any other violation of these official competition guidelines.

Depending on the nature of the violation, the **entire team may be disqualified**.

Organizers reserve the right to determine whether a submission complies with the competition rules.

Competition Timeline

Date	Event
September 20	Registration Opens
October 31, 11:59 PM CT	Final Submission Deadline
November 14–21	Results Released Gradually

November 21 Final Results Released

The competition timeline is designed to allow results to be announced before major college application deadlines.

Results and Recognition

Competition results will be released gradually between **November 14 and November 21**.

Participants will receive information regarding their:

- Overall placement.
- Percentile ranking.
- Number of competing participants/teams.
- Special recognition, where applicable.
- Top 10 recognition, where applicable.
- Overall #1 recognition, where applicable.

The exact judging rubric and scoring breakdown will remain confidential.

What Makes a Strong Business Concept?

A strong submission is not necessarily the business with the most complicated idea.

Strong teams will demonstrate the ability to connect their idea to a realistic business strategy.

A strong business concept should generally demonstrate:

A Real Problem

The business addresses a meaningful problem, need, or opportunity.

A Clear Customer

The team understands exactly who the business is serving.

A Compelling Solution

The proposed product or service provides a clear reason for customers to adopt it.

A Defensible Advantage

The team can explain why the business can compete against existing and future alternatives.

A Viable Business Model

The company has a realistic way to generate revenue and eventually become financially sustainable.

Strong Research

Important assumptions are supported by credible research and properly cited sources.

Realistic Financials

Revenue, expenses, growth, and profitability assumptions are reasonable and logically supported.

Strategic Thinking

The team has considered competition, risks, market changes, and long-term growth.

Strong Communication

The business plan and presentation communicate the concept clearly, professionally, and persuasively.

Competition Objective

The objective of the Business Concept Competition is not simply to identify the most creative business idea.

It is to identify the team that can demonstrate the strongest combination of:

Innovation + Market Opportunity + Business Viability + Financial Reasoning + Strategic Thinking + Execution

Participants should approach the competition as though they are presenting a business opportunity to a serious investor, executive, or strategic partner.

The strongest submission should leave the evaluator with a clear understanding of:

What is the problem?

Who has the problem?

What is the solution?

Why will customers choose it?

How will the business make money?

Why can it compete?

Can it realistically succeed?

How can it grow?

Questions & Contact

For further questions regarding the Business Concept Competition, please contact:

contact.fpfoundation@gmail.com

When contacting the organizers, please include your **Member ID** so that your inquiry can be properly associated with your participation.