



FIRST Robotics Competition 2010 Entrepreneurship Award Criteria

*Sponsored by:
Kleiner Perkins Caufield & Byers*

This award celebrates the entrepreneurial spirit and recognizes a team, which since its inception, has developed the framework for a comprehensive business plan in order to scope, manage and obtain team objectives. This team displays entrepreneurial enthusiasm and the vital business skills for a self sustaining program.

Business Plan Submission

A formal business plan must be completed and a copy given to the judges during the Pit interview process. Teams should be prepared to talk about their plan at that time. A template is provided below. Teams are free to create their own version.

Teams are welcome to include all the additional details about their business plan; however, the judges will not be able to review anymore than the Executive Summary section and will also base their selection in part on the answers to questions they receive during the Pit interviews.

A team may choose to add additional pages to provide more details along points defined above. Teams are also welcome to utilize their own business plan format; however, it should still begin with an Executive Summary no longer than two pages.

All business plans will be forwarded to *FIRST* HQ at the conclusion of the event. Teams should make a copy for the judges and retain the original business plan.

Business Plan Template

The Executive Summary

The Executive Summary is your chance to tell a story and should be no longer than two pages. It provides a concise overview of the plan along with a history of your team. This section tells your reader where your team is and where you want to take it. It's the first thing your readers see, therefore it is the thing that will either grab their interest or make them want to keep reading or make them want to put it down and forget about it. More than anything else, this section is important because it tells the reader why you think your business idea will be successful.

Contents of the Executive Summary

- The Mission Statement – briefly explains the thrust of your business. It could be two words, two sentences, a brief paragraph or a single image. It should be as direct and focused as possible, and it should leave the reader with a clear picture of what your business plan is all about.
- Date the team began
- Names of the founders and the functions they perform
- Number of team members
- Location of team and who are your sponsors
- What you do/services rendered
- Relationships and information regarding current sponsors
- Summary of team growth – what have done in the past leading up to this point.
- Summary of team's future plans – what are your plans for growth in the next 12 months in the areas of sponsorship, team and community outreach (including helping FIRST grow)

With the exception of the Mission Statement, all of the information in the Executive Summary should be highlighted in a brief, even bulleted fashion.