

## GUIDELINES FOR BUSINESS CONCEPT SUBMISSIONS AND PRESENTATIONS

The best preliminary round business concept submissions will tell a compelling story that provides:

1. A profile of the typical customer
2. A concise statement of the customer's problem(s) or unmet need(s)
3. A description of the product or service you've developed to solve the customer's problem(s)
4. An answer to the question of "why will customers choose your solution over competitors (i.e., what is your unique value proposition)?"
5. An understanding of the business's basic economics (product selling price, unit cost and your basic revenue model)
6. An overview of your team's relevant experiences, skills and resources
7. Any evidence you've collected to validate your claims about the problem, customer, solution, unique value proposition, and revenue model

For the semifinal and final rounds, you will also need to enhance your story by addressing the level of market traction you've gained to date, the size of the market, how you will get your product to market (channels), what costs will be incurred in so doing, one-year and three to five year financial projections, how much money you're seeking from investors, and how you plan to spend any investor funds being sought.

## RULES AND DISCLAIMERS

1. Preliminary round submissions are strictly limited to a cover page plus five additional pages, including any tables, figures, or appendix. If a submission exceeds the page limit, only its first five pages will be evaluated. Submissions must maintain one-inch margins and use 12-point, uncondensed font.
2. Semifinal and final presentations will be strictly limited to 7 minutes. These presentations will also include a Q&A session with judges of up to 5 minutes. Additional details regarding the presentations will be provided to semifinalists.
3. Any team with at least one current student, UD alumnus/alumnae, current or retired faculty member, or current or retired staff member may enter the competition. Students must be in good standing and enrolled at least half time to be eligible; doctoral students on sustaining status are also eligible. Only team members with a UD affiliation will be allowed to present during the semifinal and final rounds of the competition; other team members may participate in Q&A.
4. Only business concepts that have not been presented during the finals of previous Hen Hatch competitions will be considered.
5. Only business concepts that have generated less than \$250,000 in total revenue by the preliminary round submission deadline will be considered.
6. The Director of the Horn Program in Entrepreneurship shall be the arbiter of all rules and rule clarifications. The Director reserves the right to disqualify any participants who violate these rules or the spirit of the competition.
7. Disclaimers:
  - (a) External judges provide valuable input into the finalist selection and award process; however, the Horn Program maintains full discretion over the selection process and all funding and in-kind service awards associated with the competition, including award amounts, terms and conditions.
  - (b) Hen Hatch includes open session presentations and external review of business concept submissions. Participation is voluntary, and as such, participants are responsible for determining whether to disclose proprietary or sensitive information in their submissions and presentations. The University of Delaware assumes no liability for accidental or voluntary disclosures of proprietary information or intellectual property.