Stella Zhang
New Venture Competition 2022

How to Develop a Winning Concept Paper

Powered by
UCI Paul Merage School of Business
Beall Center for Innovation & Entrepreneurship

Dan Jenkins
Executive Board, Beall Center for Innovation & Entrepreneurship
40-year technology executive & innovator
Startup founder, co-founder & advisor
“Participating in the New Venture Competition was an incredible experience. I first attended the workshops just as an opportunity to learn about starting a business. Fast forward just a few months later and I found myself presenting my first ever pitch, as a NVC finalist. Over the course of the competition I gained knowledge from the workshops, received invaluable feedback from judges and mentors, and cultivated meaningful relationships that will last long after the competition. Overall, thanks to NVC, I found a new confidence. I was inspired, was encouraged, and I am ready to continue to pursue my passion. Thank you!” - Karen F.
AGENDA

- Welcome & Intros
- **ANTrepreneur Center Overview**
- Competition Review
- What’s a “Concept Paper”
- Suggested Format
- Methodology & Considerations
- **Judging criteria...**
- Q & A
- Networking with mentors!
The UCI ANTrepreneur Center is the premier Entrepreneur Development Center where UCI Students can get help to develop the skills necessary to start, launch, operate or pivot their business. We provide resources, events, programs and services for those who are interested in innovation and entrepreneurship.

**OUR MISSION**
Is to provide a safe place where students can be curious and explore success strategies, act towards their dream and to be part of a supportive community of like-minded individuals.

**OUR COMMITMENT**
Is centered around diversity and inclusion, staying innovative, focusing on sustainability and growing our interdisciplinary collaborations with all academic units on campus.

**OUR VISION**
Is to make sure the UCI ANTrepreneur Center is the #1 place where UCI Students go to begin their Entrepreneur Journey, build their business models and launch their startup ideas.

**OUR VALUES**
Are to lead with the democratization of Entrepreneurship knowledge, education and process, while focusing on providing transparency, support and mentorship through all our offerings.
UCI ANTreprenuer Center – Goals

• Remove barriers from all students interested in pursuing the process of entrepreneurship and innovation

Implement Dynamic Cross Campus Collaborations

In order to effectively establish our outreach goals and increase program engagement we have crafted a plan to reach each academic unit.

Effective Student Outreach

Recognizing that the knowledge of entrepreneurship and innovation varies amongst each student so we must craft different outreach strategies to reach them all.

Increase Student Program Engagement

Students must feel welcomed, encouraged and appreciated so we must keep our programs diverse amongst its content and audience.
UCI ANTrepreneur Center – Entrepreneurship & Innovation Ecosystem Methodology

UCI Faculty, Staff & Student Research & Commercialization of UCI Intellectual Property

UCI Beall Applied Innovation

UCI ANTrepreneur Center

Merage Business School & Beall Center of Innovation

Academic Units | Student Success Centers | Student Clubs/Orgs

Student Entrepreneurship

Cluster (1) Those Who Don’t Know About Entrepreneurship and Are/Not Interested To Learn More
- Convert To Being Curious

Cluster (2) Those Who Know About Entrepreneurship and Are Curious To Learn More
- Develop Their Entrepreneur Mindset & Spirit

Cluster (3) Those Who Are Currently Pursuing The Process Entrepreneurship and Need Support, Guidance & Access
- Start Their Entrepreneur Journey & Launch Their Startups

Cluster (4) Those Who Have Already Started A Company and Need Support, Guidance & Access
- Operating Sustainably or Identifying Possible Pivots

STAGES OF ENTREPRENEURSHIP

IDEATION ➔ RESEARCH ➔ DISCOVERY ➔ STRUCTURE ➔ FUNDING ➔ IMPLEMENTATION

Freshmen ➔ Sophomore ➔ Transfers ➔ Juniors ➔ Seniors ➔ 1st Year Alumni
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We’ve intentionally created our programs to support entrepreneurs at all stages of development from first-year students to startups ready for major funding.

**IDEATION**
- New Venture Competition
- Business Ideas Competition

**RESEARCH**
- UCI Entrepreneurship Librarian
- Specialized guidance, programs, events Faculty Innovation Fellows

**DISCOVERY**
- OFF RAMP: Beall and Butterworth Product Design Competition
- Product design and development competition that reward the best in both hardware and software

**STRUCTURE**
- UCI Small Business and Startup Legal Clinic School
- Developing an entrepreneur mindset through engaging experiences, incl. for-credit internships

**FUNDING**
- Resource: Student Start-up Fund; Creativity & Entrepreneurship Scholarships
- Micro-grants to explore and develop your business idea

**IMPLEMENTATION**
- Program: E2: Experiencing Entrepreneurship
- 10-week program designed to introduce Entrepreneurship best practices with practical application deliverables

**OFF RAMP**
- OFF RAMP: To UCI Beall Applied Innovation I-Corps Program
- Conduct Customer Discovery and Go-To-Market Strategies

- OFF RAMP: To UCI Beall Applied Innovation Wayfinder or RevHub Social Impact Incubators
- Once a startup has reached a certain maturity they can apply for the cohorts
NGI Friday Mixers

Our Website

Community Slack

Podcast Form

Interested in Innovation and Entrepreneurship?

Join us to meet a community of like-minded individuals as we help you find your innovative purpose!

Winter Welcome Night

Fridays February 18th

Games. FOOD. Music
Thank You!

Any Questions?
A BIG THANK YOU! TO OUR SPONSORS

Lester Kilpatrick Endowment

PLATINUM

SOKA UNIVERSITY
Ken & Carla Neeld

GOLD

SILVER

Stradling
Attorneys at Law

REV HUB
Orange County

BakerHostetler

BRONZE

UCI Paul Merage School of Business
Master of Innovation and Entrepreneurship

IN-CRAM MDS

Pismo Ventures™

Cove Fund

Ken & Carla Neeld

Boeing

Experian

SOKA University

Rev Hub

Baker Hostetler

UCI Paul Merage School of Business

Cove Fund

Pismo Ventures

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ROUND 1

Concept paper rules

- Must be an **ORIGINAL** idea
- **Not** in existence before January 2019
- In pre-incubator form
- Have **not** received financial backing exceeding $10,000 in total by professional 3rd-party incubators, accelerators, existing companies or VCs (angels and friends/family not included) at the time of concept paper submission.

- Open to **ALL** UCI graduate & undergraduate students
- Open to UCI faculty, staff, alumni
- Open to community/Non-UCI
- Team Size:
  - 2 **registered UCI students** min.
  - 4-member **minimum**
  - 6-member **maximum**
ROUND 1
Concept paper rules

◆ 3 Pages + 1 cover page (**no** appendix!)
◆ **Cover Page:**
  ● Venture Name
  ● Teammates’ names + UCI/other affiliations
  ● Graduate/undergraduate status
◆ 8-10 top-scoring papers in each track advance to “The Boardroom Pitch” in May
◆ Submission (PDF **only**): Google Forms

March 6
Concept Paper Deadline
What's a Concept Paper?

- **Business plan? ...Pitch deck? ...Research paper?**
- Concise method for screening startup ideas
- Framework to organize your concept & team
- Provides evidence of:
  - **a market** (need / issue / pain / opportunity)
  - **a solution** (value proposition / benefits)
- Vehicle to **sell** your concept & team
- **A compelling short story!**
Make it Interesting & Compelling

- **Tell a “Story”**: what was the origin or catalyst for your concept? why is it important?

- **Don’t be dull or tedious**:  
  - use sans serif fonts (Arial, Calibri, Tahoma)  
  - use **color** + large/**bold** headers  
  - break up copy w/ whitespace & graphics

- **Visually engage & excite the reader**:  
  - use photos & bold graphics  
  - use stats & diagrams  
  - use charts & tables

Sell your idea!
10 Commandments of Visual Communication

1. Colors
   - Play them cool!

2. Typography
   - Know what’s your type!

3. Shapes
   - They shape your design, get it?

4. Hierarchy
   - Every element has a place!

5. Lines
   - Lines can speak your moods...

6. Iconography
   - What works best where?

7. Contrast
   - Leave no grey areas!

8. Order
   - Keep things aligned!

9. Weights
   - Size gets you attention!

10. Space
    - Where less is more!

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Suggested Format & Elements

- Overview / Introduction / Vision: grabs **attention**
- Market need: creates **awareness**
- Product or Service: develops **interest**
- Market potential: substantiates the **opportunity**
- Competitive Advantages: validates your **solution**
- Business Model: clarifies how you **make $$$**
- Team: asserts **credibility** & inspires **confidence**

**Tailor to your specific track, market & solution**
Color Branding Guides

BRAND: the perception of a company and its products
Methodology & Considerations

1. Assign roles: getter / doer / counter / leader

2. Collect market data to refine your concept
   a. **survey** prospective customers
   b. research market size & growth rates
   c. segment your market
   d. identify competitors *(they always exist!)*
   e. determine market opportunity
   f. tailor your product/solution to the opportunity
   g. establish competitive advantages & differentiators

3. **Draft > solicit feedback & inputs > iterate (rinse & repeat)**

4. Appeal to the head & heart – **with passion!**

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Understand, you’re at the start of an amazing Journey...

The Emotional Journey of creating anything great

This is the best idea ever!

This will be fun

This is harder than I thought

This is going to be a lot of work

This sucks. I have no idea what I’m doing

Belief/Persistence
Family + Pride Bridge

Quick, let’s call it a day and say we learned something

It’s okay, but it still sucks

The Dark Swamp of Despair

#1@!!#%!!!

This is one of my best accomplishments

Family + Pride

OMG!

Wow!!!

Hmm...
... begin with an “Elevator Pitch”

Our **product or service**

help(s) **customer segment**

who want to **accomplish something**

by **verb** + **customer pain**

and **verb** + **customer gain**

(Unlike **competitors...**)
here's a sample “Elevator Pitch”...

Our “Surf Adapter”

help(s) Skaters & Surfers

who want to get their surf on anytime & anywhere

by eliminating the need for water

and make skateboards feel like surfboards

(unlike any other skateboard!)

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Use the elevator pitch to inform your “BMC”

<table>
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<tr>
<th>KEY PARTNERS</th>
<th>KEY ACTIVITIES</th>
<th>VALUE PROPOSITIONS</th>
<th>CUSTOMER RELATIONSHIPS</th>
<th>CUSTOMER SEGMENTS</th>
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<th>COST STRUCTURE</th>
<th>REVENUE STREAMS</th>
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- Problem/pain you’re addressing
- Solution/value proposition
- Clearly-defined target market
- Market size & validation
- Clear competitive edge
- $$$ How you make money!
- Evidence to make it believable

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Your offer? Gains? Pains? What's most important?

(See “Value Proposition Canvas”)
The “Value Proposition Canvas” Helps Dial It In

Customers only buy solutions that provide enough perceived “Value”
1) Overview / Mission / Vision

- Story …
- Problem …
- Solution …
- Market …

“good stories help people relate & draw them in … hook them at “hello”

MISSION & VISION

Corinne Clothing is a sustainable fair trade fashion brand aiming to financially empower underprivileged women. We want to create a positive fashion brand with clothing items such as polo shirts, dresses, t-shirts, and other forms of casual wear. For each item we sell, a portion of our revenue goes directly to the disadvantaged female garment worker who makes the items. Our goal is to ensure women who work in sweatshops live a decent life without the anxiety of not being able to afford three meals a day or send their children to school.

PROBLEMS

Female Garments Workers in Bangladesh - Victims of Capitalism

There are OVER 42 Million Underpaid garment workers in the world. 83% are female. Over 4 million women work in garment in Bangladesh. Western brands pay these disenfranchised workers only $110 a month. That is not enough for even three meals a day, let alone enough to send their children to school, or afford a decent lifestyle.

Expensive Polo Shirts

Currently the average price of a polo shirt is $65 at retail. Most luxury brands charge over $200 for a single shirt, including the most popular brands like Lacoste and Ralph Lauren.

OUR AIM

Finance empower female workers

Provide Quality Pols for Cheaper

THE SOLUTION

SUSTAINABLE E-COMMERCE

STEP 1: CUSTOMER ORDERS $35 POLO SHIRTS ONLINE

THE POWER OF $3

If she makes

1 shirt a month

15 shirts a month

90 shirts a month

afford 2 afford 2 MEALS/ DAY for one month

TIP for her MONTHLY INCOME

$3
to the woman who made the polo

WORTH NOTING: If female garment workers can triple her monthly income she can save up to 200 of her children's school fees and have enough money left over to send her retired parents to live, and even save for a rainy day. Let's give these women a pitcure we already enjoy.
2) Market Need

- Evidence of a market/need?
- Magnitude: vitamin? or painkiller?
- What’s behind the problem?
- How do you address the need?
- Target customers & attributes?
- Why will they buy?
- **Don’t guess > Research & survey!**

Charts/images draw the eye, provide relief & communicate a lot of info quickly.
VALIDATION: what “they” think is ALL that matters...

- Who can you learn from?
- What do you need to learn?
- How will you reach them?
- How do you maximize the discussion?
- How do you make sense of the input?
3) Product or Service?

- Evidence of a solution...
- Problem you’re solving?
- Need you’re satisfying?
- Pain you’re addressing?
- What is the product or service?
  - Software that enables...
  - Medical diagnostic device for...
  - Programmable chip for telecom that...
  - Specialized services targeted to...
  - Innovative beverage container that...
- Attributes & advantages?
- Innovation & differentiators?
- IP or “secret sauce”?
● What are customers really willing to pay for?
● What is pricing model?
● Transactional or recurring revenues?
● Market size and potential?

● What are direct costs? Indirect costs?
● Overhead? Fixed vs. variable?
● Development vs. on-going?
● Key elements? Variability/risk?
4) Market Potential & 5) Business Model

- Market characteristics?
- How big? Potential?
- Growth? New segments?
- Focus niche? Why?
- How will you dominate?
- How will you target?
- How will you engage?
- How will you make $$$?

be realistic ... address an unserved OR underserved niche
5) Competitive Advantages & Differentiators

- Competitors...
- Their strengths...
- Their weaknesses...
- Their vulnerabilities...
- Compare & contrast
- How do you compete?

there are always competitors: obvious, indirect, manual or “status quo”
The Business Model Canvas

Key Partners
- Which partners & suppliers leverage your model?
- Who do you need to rely upon?
- What is the risk profile?

Key Activities
- Crucial?
- Proprietary?
- Timing?
- Priority?

Key Resources
- Model (staff, R&D, technology, facilities)?
- Which assets are essential?

Value Propositions

Customer Relationships

Customer Segments

Channels

Cost Structure

Revenue Streams
7) Team

- Seek complementary skills
- Assign functional roles
- Identify & delegate tasks

TEAM

Arneeb Mahbub
CEO and Founder
The passion and drive behind this operation, Arneeb’s family has been involved in garments since the 1980s. Arneeb knows A-Z about garments production and distribution. He was also a former startup CEO and ran an online ticketing startup.

Parth Srivastav
Chief Marketing Officer
Parth is a mastermind designer. Having worked as a front end designer for a startup, Parth knows what appeals graphically to millennials and knows how to create a captivating brand. He designed the Consus website and storyboarded the video.

www.conshusclothing.com
SUMMARY

- Gain/keep Judges’ attention; **hook them at “Hello”!**
- Choose **clarity** over detail
- Create a **marketing** piece
- Have **substance**
- Demonstrate a layered **understanding**
- Build your **brand** throughout
- Make it **compelling**
- Pull on **emotion** wherever possible
- Seek/incorporate **feedback** before submitting
Judging Criteria: Is there...

1) A clear pain/need/opportunity?
2) A clear solution/value proposition vs. #1?
3) A clear target market vs. #1?
4) A clear differentiator/competitive edge?
5) A feasible & realistic revenue model?
6) Evidence to make #1 thru #5 believable?

Address all criteria! Utilize all resources!
**Next Steps**

1st

**Complete Your Business Model Canvas!**
- Templates posted on NVC site
- Do your legwork
- Document your assumptions
- Research, test & refine

2nd

**Register for Upcoming Workshops:**
- [http://merage.uci.edu/nvc](http://merage.uci.edu/nvc)

3rd

**Add Team Needs on Padlet + Join Discord:**

4th

**Concept Paper Review**
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Questions?

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4th April
“GO to MARKET”
Next Workshop

March 6
Concept Paper Deadline

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