



2010 Guidelines

The LES Foundation, in cooperation with The Licensing Executives Society, (USA & Canada), Inc., and The Licensing Executives Society International (LESI), is sponsoring a competition for graduate students interested in intellectual property (IP) and licensing issues. Participants must submit a comprehensive business plan with a core IP licensing component. They will have the opportunity to receive guidance and mentorship from LES members in their area. Five finalist teams will receive an all-expenses-paid trip to the finals at the LES (USA & Canada) Spring Meeting in Boston, MA, where they will present their plans and enjoy a unique opportunity to network with hundreds of licensing professionals. The winning team will receive \$10,000 and have an opportunity to select in-kind prizes worth more than \$20,000. Each runner-up team will take home \$1,000 and have an opportunity to select an in-kind prize worth at least \$5,000. In addition, all of the finalist teams will be eligible to win a \$5,000 Global Award, sponsored by LESI.

Key Dates

- | | |
|-------------------------------|--|
| March 5, 2010 | All business plans with entry forms due via email to bplan@lesfoundation.org by 5:00 p.m. (California, U.S.A. time) |
| April 14, 2010 | Three teams from U.S.A. or Canada, and two international teams invited to participate in the Boston activities (http://www.lesusacanada.org/2010spring) |
| May 18, 2010
(1 pm – 5 pm) | All five finalist teams compete through presentations and Q&A in the Final Round in Boston, MA |
| May 19-21, 2010 | Attendance at the LES (USA & Canada) Spring Meeting in Boston including Awards Ceremony |

Requirements and Guidelines

1. Participants must provide verification that they are currently enrolled in (or recently graduated from) an MS/MBA/MD/JD/PhD degree program with a curriculum that involves the preparation of a business plan. The team may have students from different universities. Teams can consist of both graduate and undergraduate students as long as the majority are graduate students (MS/MBA/MD/JD/PhD). There is no limit to the number of students on the team, but the LES Foundation and LESI will only pay economy airfares, hotel expenses, and meeting registration fees for up to three individuals per finalist team.

2. The proposed business should be realistic and marketable and should involve an original idea and/or a novel approach to an existing issue, process, or business model. Teams may not be eligible if they have significant sales revenues in prior calendar years or have raised investment capital before March 2010 from sources outside of friends and family.
3. The business plan must have a core IP licensing component and should include a summary of key points of the proposed licensing transactions. The business plan should articulate an intention to appropriately legally protect intellectual assets and also articulate reasonable strategies to transfer them in some form of a licensing arrangement. Examples of a business plan with a core IP licensing component include:
 - A start-up licensing patent-pending technology from a university and then developing, manufacturing, and selling a product based on this technology.
 - A biotech company licensing its patented product to a pharmaceutical company.
 - A start-up developing a copyrighted software product and licensing it to value-added resellers and end users.
 - A consumer product company licensing trademark and trade secrets to an international partner.
4. Business plans are limited to no more than 20 pages of 1 inch margins, double-spaced, 12 font text (not including a single cover page, a single table of contents page, team members' resumes not to exceed one page each, up to 2 pages of Executive Summary, and up to 5 additional pages for appendices). It is recommended that submissions include the following:
 - Executive Summary (two-page summary of the business plan)
 - Company Overview
 - Products or Services, including details of any IP (patents, trademarks, copyright, trade secrets) strategy
 - Market Analysis and Marketing Strategy
 - Operations
 - Management
 - Summary Financials, including details of any licensing agreements
 - Resume for each team member as verification that they are currently enrolled in (or recently graduated from) an MS/MBA/MD/JD/PhD degree program or an undergraduate program
 - Entry form including identification of contact person and faculty advisor for the team
5. The LES Foundation cannot be responsible for maintaining the confidentiality of your business plan. Dissemination of the business plans will only be to judges, mentors, and the LES Foundation. However, we will not ask anyone to agree to or sign non-disclosure/confidentiality statements for any team or participant.
6. Coaching by Faculty and/or Advisors is permitted.

First Round Judging

1. A business plan meeting the above requirements and the team's entry form must be submitted via email to bplan@lesfoundation.org by 5:00 p.m. (California, U.S.A. time) on Friday, March 5, 2010.
2. The selection of the judges and the selection of the finalist teams are entirely at the discretion of the LES Foundation. An unlimited number of teams from the same university may participate in the First Round. At the LES Foundation's discretion, the selection of finalist teams may represent a diversity of universities and geographic regions.
3. The business plans will be judged according to the following criteria:
 - i. Overall attractiveness of the venture
 - ii. Quality of products or services offered
 - iii. Market opportunity (a clear market need)
 - iv. Distinctive competence (the competitive advantage)
 - v. Management capability (management team capable of handling the anticipated risks)
 - vi. Financial (understanding the financial requirements of the business)
 - vii. Investment potential (an attractive investment opportunity)
 - viii. Quality of intellectual property and licensing component
4. Feedback will be provided to each team participating in the first round.
5. From those business plans submitted, three teams from U.S.A. or Canada, and two international teams will be selected to make presentations on May 18, 2010 in Boston, MA. This decision will be made by April 14, 2010. A team is considered international if its university is located outside of the U.S.A. and Canada, and the majority of the team members are not U.S. or Canadian residents.
6. For the five finalist teams, the LES Foundation and LESI will pay for economy airline tickets to the LES Spring Meeting, hotel accommodations, and the meeting registration costs for the student team members and one advisor (up to three individuals per team). Additional team members may attend the finals and the LES Spring Meeting at their own expense. The teams will make their flight arrangements through the travel agent selected by the LES Foundation. The finalist teams are responsible for meeting the entry requirements for the U.S.A. including passports and any visas (http://travel.state.gov/visa/visa_1750.html).
7. The finalist teams must be available to attend the Final Round and the LES Spring Meeting. They will also be required to complete forms, including meeting registration, permission, and tax forms.

Final Round Judging and Awards Presentation

1. The powerpoint presentation must be submitted by the finalist teams via email to bplan@lesfoundation.org by 5:00 p.m. (California, U.S. time) on May 16, 2010.
2. The selection of the judges and the awarding of prizes are entirely at the discretion of the LES Foundation.
3. On May 18, 2010, the five finalist teams will each make a short presentation of their business plan and answer questions from the judges. The presentation will be made in front of the judges and other interested LES members. Each presentation may be videotaped and the video tapes will be available to the judges and for participants in future LES business plan competitions. Members of LES/LESI, media personnel, and the general public are invited to be in the audience during the presentations.
4. The judges will then select the teams for the prizes described on the next page. The finalist teams will be judged according to the following criteria:
 - i. Overall attractiveness of the venture
 - ii. Quality of products or services offered
 - iii. Market opportunity (a clear market need)
 - iv. Distinctive competence (the competitive advantage)
 - v. Management capability (management team capable of handling the anticipated risks)
 - vi. Financial (understanding the financial requirements of the business)
 - vii. Investment potential (an attractive investment opportunity)
 - viii. Quality of intellectual property and licensing component
 - ix. Presentation
5. Feedback will be provided to each team participating in the finals.
6. The Awards Ceremony announcing the five teams and their prizes will be during the LES Spring Meeting, May 19-21, 2010.
7. The prize money will be evenly distributed among the student team members. Taxes on the prizes are solely the responsibility of the team members. Prizes awarded to non-U.S. residents may be reduced by the applicable U.S. withholding taxes. The LES Foundation cannot provide tax advice; therefore, we encourage you to consult a tax advisor. To receive the prize money, the students will submit any applicable forms, such as
 - the W-9 "Request for Taxpayer Identification Number and Certification" (<http://www.irs.gov/pub/irs-pdf/fw9.pdf>) for U.S. residents; and
 - the W-8BEN "Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding" (<http://www.irs.gov/pub/irs-pdf/fw8ben.pdf>) for non-U.S. residents.

Cash Prizes to be awarded to five finalist teams

Winning team	\$10,000 cash
Team receiving LESI Global Award This award will recognize the team whose plan best deals with IP rights and their use (including licensing) in the global business environment.	\$5,000 cash
Runner-up teams	\$1,000 cash for each team

In-kind Prize Pool

A list of in-kind donors with descriptions of the applicable services will be available on the LES Foundation website (<http://www.lesfoundation.org/>) before the Final Round. The in-kind prizes will be distributed in the following steps:

1. The winning team will select two prizes from the pool.
2. The LESI Global Award recipient will select one prize from the pool.
3. In random order, the runner-up teams will select one prize from the pool.

Teams must sign an engagement letter with the in-kind donor by December 15, 2010 and use the donated services as described in the engagement letter. Services are to be provided subject to the in-kind donor's conflict clearance.

Questions

If you have any questions, please feel free to contact Linda Chao, who is the Chair of the LES Foundation Graduate Student Business Plan Competition, at bplan@lesfoundation.org .

About the LES Foundation, LES (USA & Canada), and LESI

The Licensing Executives Society, (USA & Canada), Inc., is the preeminent professional organization in the field of IP transfer and commercialization in the U.S.A., and Canada. It is a member society of the Licensing Executives Society International, Inc. (LESI), which has a worldwide membership of over 12,000 members in 30 national societies, representing over 80 countries. The LES Foundation was established by LES (USA & Canada) to increase awareness and understanding of the licensing of intellectual property rights and to communicate the critical role licensing plays in bringing creations and innovation to the commercial marketplace.