

2008 LES FOUNDATION GRADUATE STUDENT BUSINESS PLAN COMPETITION

The Licensing Foundation (<http://www.lesfoundation.org>) 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 teams will receive an all-expenses-paid trip to the finals at the LES International Conference, where they will present their plans and enjoy a unique opportunity to network with hundreds of licensing professionals. Following the competition, all the finalists will join a panel of LES experts for a conference workshop. The winning team will receive \$10,000 and in-kind prizes worth up to \$45,000. Each runner-up team will take home \$1,000. In addition, all of the finalist teams will be eligible to win a new \$5,000 Global Award, sponsored by LESI.

Key Dates

- March 1, 2008 – All submissions due via email to bplan@lesfoundation.org
- April 4, 2008 – Top five teams (including two international teams) selected to attend the LES International Conference (<http://www.usa-canada.les.org/meetings/2008spring/>)
- April 9, 2008 – Selected teams confirm participation
- May 4, 2008 (1 pm – 5 pm) – All five teams compete through presentations and Q&A
- May 5-7, 2008 – Attendance at the LES International Conference in Chicago, IL including Awards Presentation and Workshop participation

Requirements and Guidelines

1. Participants must provide verification that they are currently (or recently) enrolled in a MS/MBA/JD/PhD degree program with a curriculum that involves the preparation of a business plan. The MS/MBA/JD/PhD program must be affiliated with an accredited College or University.
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.
3. The business plan must have a core IP licensing component and should include a summary of key points of the proposed licensing transactions.
4. The submission must include a two-page summary of the business plan.
5. It is recommended (but not required) that submissions include the following:
 - i. Executive Summary
 - ii. Company Overview
 - iii. Products or Services, including details of any IP (patents, trademarks, copyright, trade secrets) strategy

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- iv. Market Analysis and Marketing Strategy
 - v. Operations
 - vi. Management
 - vii. Summary Financials, including details of any licensing agreements
 - viii. Bio or Resume for each team member
 - ix. Identification of contact person and faculty advisor for team
6. LES cannot be responsible for maintaining the confidentiality of your business plan; however, please advise us in advance if you would like us to limit distribution of your business plans to the judges.
 7. Coaching by Faculty and/or Faculty Advisors is permitted.

First Round Judging

1. The materials meeting the above requirements must be submitted via email to bplan@lesfoundation.org by 5:00 p.m. (PST) on March 1, 2008.
2. The selection of the judges and the selection of the finalist teams are entirely within the discretion of the LES Foundation.
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. Contribution of the IP licensing component to the overall plan
4. Feedback will be provided to each team participating in the first round.
5. From those business plans submitted, five teams of finalists (including two international teams) will be selected to make presentations at the LES International Conference in Chicago, IL, May 4-7, 2008. This decision will be made on or about April 4, 2008.

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6. The LES Foundation and LESI will pay for transportation to the LES International Conference, hotel accommodations, and the conference registration costs for the five selected teams (up to five individuals per team from the U.S. and Canada and up to three individuals per international team). Additional team members may attend the finals and conference at their own expense.
7. The finalist teams must be available to attend the LES International Conference.

Final Round Judging

1. The powerpoint presentation must be submitted by the finalist teams via email to bplan@lesfoundation.org by 5:00 p.m. (PST) on May 2, 2008.
2. The selection of the judges and the awarding of prizes are entirely within the discretion of the LES Foundation.
3. On May 4, 2008, the five teams of finalists 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 video taped and the video tapes will be available to the judges only. The judges will then select the teams for the prizes described below.
4. 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. Contribution of the IP licensing component to the overall plan
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 International Conference.
7. During the LES International Conference, all the finalists will join a panel of LES experts for a conference workshop focusing on the use of start-ups to commercialize IP.

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8. The prize money will be evenly distributed among the team members. The teams will submit IRS forms, such as the W-9 "Request for Taxpayer Identification Number and Certification" (<http://www.irs.gov/pub/irs-pdf/fw9.pdf>), to receive the prize money.

Prizes to be awarded to top five teams

- Winning team: \$10,000 cash
 \$45,000 in-kind prizes
 - preparation, filing, and prosecution of a US application by Knobbe Martens Olson & Bear LLP up to \$20,000 in fees and costs
 - consulting services by Ocean Tomo up to \$25,000
 - press promotion

- Four runner-up teams: \$1,000 cash for each team

- LESI Global Award: \$5,000 cash
This award will recognize the team whose plan best deals with IP rights and their use (including licensing) in the global business environment.

Questions

If you have any questions, please feel free to contact Linda Chao or Brian Oliver at bplan@lesfoundation.org.

Good Luck!