

**OFFICIAL ENTRY FORM**

## HOW TO SUBMIT YOUR CONTEST ENTRY

* Complete the entry form (this document) in its entirety.
* Save the document.
* Visit <http://cnp.benfranklin.org/2018-big-idea-contest-entry-upload/>
* Upload this file using the upload form at the bottom of the web page.
* You will receive an email confirmation of the upload.
* ***NOTE:*** Only files with a **.doc, .docx** or **.rtf** format are accepted.

## PRIMARY CONTACT PERSON

Provide contact information for the primary point person for the contest entry.

 **First Name**

 **Last Name**

 **Title**

 **Email**

 **Phone**

## COMPANY INFORMATION

Provide contact information for your business (if you have formed a company). A company not having yet been formed will not be a detriment to your application but the company must be established in Pennsylvania prior to the final pitch (i.e. incorporation documents and TIN filed).

 **Company Name**

 **Website**

 **Address1**

 **City/State/Zip**

 **County**

 **Phone (main)**

 **Number of employees**

 **Incorporation type**

 **Year founded**

 **Industry sector/NAICS\***

**\*If you do not know your NAICS code(s),** [**click here**](http://www.census.gov/eos/www/naics/) **to conduct a keyword search**

**How did you hear about this contest?**

**Is your company pre-revenue? \_\_\_\_\_\_\_\_\_**

**Does your company have revenue that exceeds $500,000? \_\_\_\_\_\_\_\_\_**

**If yes, how much? \_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Did your company Receive investment in 2016 or 2017? \_\_\_\_\_\_\_\_\_\_\_\_**

**If yes, how much? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**(Answering No to either question above will not make you less competitive.)**

**If you win, how do you plan to spend the cash prize and utilize the prize package?**

**Product Development/Commercialization Plan**

This is the most important section of the entry form. Each form field has a maximum length of 800 characters, so be concise.

***Before beginning, review the sample completed entry***

***form Included at the end of this document.***

***DO NOT SUBMIT ANY CONFIDENTIAL INFORMATION***

**Market Opportunity:**

**Description of Technology/Product:**

**Customers and Customer Problem:**

**Value Proposition:**

**Intellectual Property:**

**Competitive Advantage and Competitors:**

**Team/Management:**

**New Product Financing:**

**Economic Development:**

Following is a sample completed
entry form, along with clarifications
of the different data fields.

## PRIMARY CONTACT PERSON

Provide contact information for the primary point person for the contest entry.

 **First Name John**

 **Last Name Doe**

 **Title Marketing Director**

 **Email john@company.net**

 **Phone (717) 555-5555**

## COMPANY INFORMATION

Provide contact information for your business (if you have formed a company). A company not having yet been formed will not be a detriment to your application.

 **Company Name ABC, LLC**

 **Website www.company.net**

 **Address1 1122 Boulevard Way, Suite 100**

 **City/State/Zip State College, PA 16803**

 **County Centre**

 **Phone (main) (814) 555-5555**

 **Number of employees 13**

 **Incorporation type S-corp**

 **Year founded 2012**

 **Industry sector/NAICS Custom Computer Programming Services, 541511**

**Did your company have sales in 2015 or 2016? \_\_\_Yes\_\_\_**

**If yes, how much? \_$105,000\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Did your company receive investment in 2015 or 2016? \_\_\_\_No\_\_\_\_\_\_**

**If yes, how much? \_\_\_\_$0\_\_\_\_\_\_\_\_\_**

**How did you hear about this contest?**

I saw a poster in the Small Business Development Center at XYZ University.

**If you win, how do you plan to spend the cash prize and utilize the prize package?**

We will use the cash prize for patent and legal fees, and the $10,000 Pre-seed Investment for market research expenses for the new product. The other prizes will be used as appropriate.

**CONTEST APPLICATION INSTRUCTIONS**

**Use the following guidance to help you complete the 9 contest questions.**

**1. Market Opportunity:**

*Identify the market sectors that you are targeting with your technology. What is the size of the total market, as well as the portion of it you can reasonably address with your innovation? What level of sales in five years do you expect your innovation to reach? What percentage of total sales will that comprise?*

2. **Description of your technology/product:**

*Provide up to three sentences briefly describing your technology or product. (Consider this the elevator pitch for your innovation.)*

*Describe the general steps yet required to bring your innovation to the marketplace.*

**3. Customers and Customer Problem:**

*Describe who might purchase what you have developed. How large is each sector you have identified, both in terms of numbers of companies and in the volume they might purchase?*

*What problems are the customers you’ve identified above having, that your product or innovation can solve? How big is this problem, in terms of productivity losses, maintenance costs, materials costs, etc?*

**4. Value Proposition:**

*Why would a customer, whom you’ve identified above, purchase your solution, rather than purchasing someone else’s solution or doing nothing?*

**5. Intellectual Property:**

*Do you have, or are you in process of, patent filings? If filed, are they provisional or full patent applications? What is their status with the US Patent and Trademark Office? Do you have other forms of IP to keep competitors at bay?*

**6. Competitive Advantage and Competitors:**

*Describe the competitive landscape and list your competitors. This should include not only solutions that are similar to yours, but also those that are quite different, but are being used by your identified customer base to solve the problem you’ve identified.*

*Describe how and why your innovation is superior to solutions currently being deployed by the customers you’ve identified, not only in your mind, but in theirs.*

**7. Team/ Management:**

*List the senior team members with a 1 paragraph each description of their relevant background. This should include technical, sales and business management. How will their participation in the rollout of this new product affect the execution of their current company responsibilities?*

**8. New Product Financing**

*All new products requiring funding to pay for R&D, additional labor and new marketing strategies, etc. Describe how you will fund this new product, whether through bank financing, equity investment, cash flow, whether or not these funding streams are already in place.*

**9. Economic Development**

 *Describe how you will maintain a significant presence in Pennsylvania over the next 5 years. Include employment estimates, if possible.*