

Cyprus Entrepreneurship Competition CyEC2006

WORKSHOP 2: Introduction to CyEC2006

Nicosia, 25 January 2006

Stage 1: The Executive Summary

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THE CYPRUS DEVELOPMENT BANK PUBLIC COMPANY LTD

Introduction to the Cyprus Entrepreneurship Competition CyEC2006

Basic Aim of CyEC

To encourage **teams** of young talents (students, researchers, scientists) transform their innovative ideas into successful high-technology companies of tomorrow



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What is the role of the Business Plan?

The tool with which potential financiers (Venture Capitalists, Bankers) are approached

The planning & monitoring tool, supporting management & shareholders, outlining a 'roadmap' to value creation

Business Planning is a dynamic process, constantly integrating changes in the market environment and/or business direction



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With what criteria will the Proposals be judged?

On their potential to:

Succeed in the marketplace;

And hence ... Attract funding!



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Which are the fundamental characteristics of a successful proposal?

Added Value of Technology

Focus on substantive customer need

Sustainability

Team Qualities



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Which are the fundamental characteristics of a successful proposal?

Added Value of Technology

Is it state-of-the-art?

Is it based on industry standards?

Does it provide you with a competitive lead?

Is there a risk of substitution?

What is the time to market?



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Which are the fundamental characteristics of a successful proposal?

Focus on substantive customer need

- Is it solving an important & valuable problem?
- Are the realised customer benefits significant?
- Is it addressing customers who are willing to pay well?
- Does it have a short sales cycle?
- Is the size of the target market significant?
- Can it be adapted to address other market segments?

i Successful Business Ideas are those that solve an **important problem** for customers, i.e. those that offer the customer a **'pain-killer'** & not a **'vitamin'**!



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Which are the fundamental characteristics of a successful proposal?

Sustainability

How is it differentiated from competition?

Is the competitive advantage sustainable?

How adaptable is it to changes in the market?

What are the barriers to entry?



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Which are the fundamental characteristics of a successful proposal?

Team Qualities

What is the expertise & experience of each individual?

Are the skills complementary and highly relevant?

Is there demonstrated knowledge of the target market?

Is there strong management expertise on board?

How committed are the individuals to the Project?

Does it demonstrate ability to identify & manage risks?



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Stage1: The Executive Summary

Presentation of all '*selling points*' of the proposed business

Brief (3-4 pages), concise & convincing

In English

It will determine your success in motivating the Reader (Investor or Judge) to continue reading ... and in reaching the Finals of CyEC!



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Proposed Structure of the Executive Summary

Target Market	Competitive Advantages	Team
Business Idea	Technology	The Opportunity



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**TAKE THE CHALLENGE OF CyEC2006 AND ...
DARE!!!**

Stage 1: Executive Summary

Deadline: 20 February 2006

www.cyec.cs.ucy.ac.cy



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Good Luck!

