Spring 2020 Graves Business Plan Competition

APPLICATIONS DUE THURSDAY, MARCH 5 BY 11:59 p.m.

The Graves Business Plan Competition, hosted by the Anderson Center for Entrepreneurship & Innovation, offers University of Tennessee, Knoxville students enrolled in undergraduate and master’s degree programs the opportunity to win start-up capital for an original business idea. Prizes are awarded for first, second, and third place in two business categories: growth and lifestyle. Students can apply as an individual or as a team.

For more information about the Graves Business Plan Competition, visit https://tiny.utk.edu/Graves or email ACEI@utk.edu.


* Required

1. Email address *

Applicant Information
Tell us about yourself and your team (if applicable). NOTE: Your business does not need a team in order to compete. You can compete as an individual.

2. Applicant Name *
   First and Last Name. This person will serve as the main contact for your business/idea during the competition.

3. Academic Year *
   Applicant’s academic year.
   Mark only one oval.
   - Freshman
   - Sophomore
   - Junior
   - Senior
   - Graduate

4. Major and Minor *
   Applicant’s major and minor (or concentration/collateral).
5. **Do you have a team?**

   NOTE: Your business does not need a team in order to compete. You can compete as an individual.  
   Mark only one oval.

   - I am competing with a team.  
   - I am competing as an individual.  

   *Skip to question 6.*

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**Team**

NOTE: Your business does not need a team in order to compete. You can compete as an individual.

For each team member, please provide:

- Name
- Email
- Academic year
- Major
- Describe the team member's role

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6. **Team Members**

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**Business Information**

Tell us about your business/idea. Answer each question to the best of knowledge.

7. **What is the name of your business/idea?**

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8. **Describe the problem your business/idea solves or the need it meets.**

   150 words max.

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9. **Describe how your business/idea solves the problem or meets the need.**

   150 words max.

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10. **Who are your customers or potential customers?**
   Who will buy your product/service? What is the size of your customer base? 150 words max.

11. **Who are your competitors? Describe your business/idea’s competitive advantage.**
   150 words max.

12. **How will your business/idea make money?**
   How will you sell your product/service (e.g. direct sales, subscription, usage fee, rental, etc.)? 150 words max.

13. **What does your business/idea need to get started or to grow?**
   What will help bring your idea into reality or help develop your early-stage company (e.g. Money (how much?), mentorship, market research, equipment, property, technology, legal services, etc.)? 150 words max.

14. **Why would a potential customer buy your product/service?**
   Customers have many available options. What makes your product or service appealing? 150 words max.
15. **What makes you shine?**
   What do you and/or your team bring to your business/idea that sets you apart. 150 words max.

16. **Is there anything else you would like us to know about your business/idea?**
   PLEASE NOTE: These are not prerequisites to apply, but if you have additional information about your business/idea (website/social media, prototype, customer sales/feedback), you can share there here. 150 words max.

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**Financial Information**
Tell us how you anticipate that your business/idea will operate financially. Answers these questions to the best of your knowledge.

17. **How many units do you think you will sell?**
   The definition of a unit will depend on your business/idea. Generally, a unit is the thing or your customer is buying. A unit could be a product, a service, a download, etc.

18. **What is your selling price per unit?**
   What will you charge your customer for each unit you sell?

19. **What do you expect the cost will be to produce one unit?**
   How much money will you spend to make a single unit available to sell?

20. **What are your other costs?**
   What costs will you have outside of manufacturing the product or providing the service (e.g. marketing, administrative, sales, etc.)?
21. **What are your expected sources of funding?**
   How will you get money to fund your business/idea (e.g. investors, friends, family, etc.)?

A copy of your responses will be emailed to the address you provided.