

# Northland Business Plan Competition

## Overview

Northland Community and Technical College (Northland) will host the expanded Business Plan Competition, originally conceptualized, and piloted by Sinclair College. Northland has previously received NSA ATE funding related to sUAS educational space, making it an ideal partner to participate in the project. Northland will leverage its extensive UAS network including the NSF ATE funded NCAT, and other institutions and experts located within Minnesota's two-year technical school ecosystem. The focus of the effort is to facilitate an environment of entrepreneurship as a means to workforce development for autonomous-literate technicians across a spectrum of industries. Sinclair and Northland believe that technicians' unique skillsets in their respective trades allow them to create value in game-changing ways. The purpose of the Business Plan Competition is to lower the barriers of entry for these industry experts to start their own companies. By doing so, they can shape their own careers and the future of the industries which they are so passionate about.

Northland will host a business plan competition in the Spring 2022 Semester. The Northland BPC will follow the proven framework of the Sinclair College Business Plan Competition which was held virtually in Fall 2020. Contestant teams will enter the competition by submitting an elevator pitch to the Northland oversight committee. The committee will select eight teams from the elevator pitch round to move on in the competition. The selected teams will get valuable virtual instruction from fellow student mentors as they prepare their full business plan and pitch deck. In addition to format, special focus will be to improve overall business models and potential viability. The Northland BPC will culminate in a live business plan pitch event in front of real VC professionals and industry stakeholders. Northland will market the BPC to the educators of two-year entrepreneurship tracks, with special focus on UAS-tangential industries. Most 101-level ENTR courses are centered around the creation of a business plan and the pitch, perfectly aligned with the goals of this competition. Prizes will be network connections, publicity amongst the larger autonomous industry, and potential investment by the judging panel.

## Timeline

The Northland BPC will be held within the Spring 2022 Academic Calendar. It will follow roughly the same 3.5-month timeline as the Sinclair BPC. The Minnesota State Spring 2022 calendar runs from January 10 to May 6, with spring break from March 14-18.

Activity	Date / Deadline
Competition Opens	January 10 (First Day of MN State Classes)
Elevator Pitch Submission	February 11
Virtual Pitch / Finalist Selection	February 15
NCAT Virtual Instruction	February/March
Finalist BPC Document Submission	March 21 (Monday after Spring Break)

Finalist Pitch Event	April 4-9 (Day to be Determined)
Finalist Award Event	April 24-28

By hosting the NCAT BPC within the structure of an academic structure, there is an opportunity for teachers to integrate the BPC into their concurrent efforts in the classroom.

## Competition Opens

The Competition will begin on January 10, 2022, which is the first day of classes for the MN State Colleges and Universities system. Participants will have until the Elevator Pitch Submission deadline to express interest in the Northland Business Plan Competition by electronically submitting their pitch. Student teams or their academic advisor are encouraged to be in contact with Northland BPC Lead Aaron Sykes concerning any questions or additional details on the competition or submission requirements. He is available at [aaronsykes.ncat@northlandcollege.edu](mailto:aaronsykes.ncat@northlandcollege.edu).

## Elevator Pitch Submission

Student Teams have until Midnight at the end of February 11, 2022, to submit their Elevator Pitch to the Northland Business Plan Competition through the online portal available at [www.ncatech.org](http://www.ncatech.org). Please note this website will require membership which must be requested beforehand. Therefore, it is strongly encouraged that teams consider submitting their Elevator Pitch in advance of the February 11, 2022, deadline. The BPC upload URL is <https://ncatech.org/business-plan-competition/>

## Virtual Pitch / Finalist Selection

The Northland oversight committee will select eight businesses from the elevator pitch submissions to proceed to the next schedule. The final eight teams and their academic advisor will be notified by Tuesday, February 15<sup>th</sup>. Due to the resources available by the mentorship committees, Northland will need to limit the plans that progress.

## NCAT Virtual Instruction

The eight finalist teams will further develop their concept into a finished business plan and accompanying pitch. But they will get some valuable help along the way. Teams will be paired with regional student-run Venture Capital groups. These college-aged Venture Capitalists will coach teams on what they look for when evaluating a business for investment.

## Finalist Pitch Event

Student BPC teams will present their business cases in front of live panel of VC judges at Anoka-Ramsey Community College during the first full week of April. Teams are strongly encouraged to participate at the live event, but a virtual option will be available. Winning teams will be announced at the conclusion of the event.

## Eligibility

Northland is focused on technician workforce development in autonomous and autonomous-tangent industries. Teams entering the Northland BPC will qualify for participation under the following criteria

- Team Size – 1 to 6 team members
- A minimum of 50% of teams must be enrolled in a two-year technical school within the MinnState system for the Spring Semester of 2022. The leadership team must also be 50% two-year technical school students.
- All participants must be 18 years of age or older
- Participants may not participate in more than one team
- Teams must select a single student member to represent the team during the Elevator Pitch component of the BCP. However, all team members are highly encouraged to attend the Elevator Pitch.
- The presenter at the Elevator Pitch must be a two-year MSC student or alumni.
- All finalist team members must appear at the finalist competition presentations, though not all are required to speak. Presenters at the finalist competition must be MSC students or alumni.
- Participants are required to actively engage in all competition components, including all MSC virtual or in-person instruction sessions supporting the BCP.
- Participants acknowledge that funds or services awarded through the BPC are intended for purposes of funding the business concept submitted and agree to use such funds or services accordingly.
- Participants acknowledge that they must follow all submission and presentation requirements for competition materials (e.g., submission dates, presentation dates, file formats, document format and size limitations, etc.).
- Participants are required to attend in-person events, subject to any safety guidelines released by MSC or the controlling Government entity. Northland reserves the right to waive this requirement, with cause, at the request of a participating team. If in-person participation is not possible, alternate remote participation methods will be provided by Northland.

By entering the Northland UAS Business Plan Competition, applicants agree to allow Sinclair College, Northland, and NCAT to use their application materials, photos, likenesses, and presentations to market, promote, and provide information about the Competition, subject to disclosure limitations regarding the business model and technologies inherent in the business itself. During the Competition, teams agree to allow Northland oversight committee to coordinate all marketing, public relations, and media communications.

## Business Plan Program Guidelines

Northland reserves the right to disqualify business plans that fail to adhere to competition rules or are inconsistent with the values and mission of National Science Foundation Advanced Technological Education. The following guidelines represent general guidance for participation:

- **All teams seeking to develop business plans to enter the BPC must relate generally to a product, service, or component that is integral to, or notably aligned with the Unmanned Aerial Systems market segment.**
- All activities and submissions must be the original work of the team. Work products or business plans that would constitute academic dishonesty in the classroom will be disqualified when identified, including following the conclusion of the competition.
- If the application involves an existing venture, the venture should be no more than 24 months old as measured from Elevator Pitch submission deadline to the date of incorporation, demonstration of technology, first sale, team formation or another significant start-up event prior to the submission. For purposes of the BPC, discussing a business plan with faculty or others is not considered a start-up event. If a team is unclear if a concept or business fits this guideline, please contact Aaron Sykes via email at: [aaronsykes.ncat@northlandcollege.edu](mailto:aaronsykes.ncat@northlandcollege.edu)
- Business plans must be based on a legitimate business enterprise. Any venture that involves unlawful activity (e.g., illegal surveillance, transport of illegal substances), or that violates any existing government regulation, is strictly prohibited.
- Any business plan that requires a liquor license, or whose primary purpose is the promotion, distribution, or sale of alcohol, is prohibited.
- Plans that conflict with the values of NCAT are prohibited.
- Additional areas not permitted include, but are not limited to, concepts involving:
  - Payday loan/check cashing companies
  - Gambling
  - Events/activities featuring violence
  - Pornography
  - Illicit drugs
- All BPC entries must embody a start-up activity. Acquiring and operating an existing venture, including a franchise, is prohibited. However, presenting a business plan that may result in a subsequent franchise of the concept is acceptable.

## Prizes

Northland recognizes that startups can be helped multiple ways to increase the chances of success, namely funding, publicity, and connections.

- \$10,000 total in Entrepreneurship Services. The National Center for Autonomous Technology will provide up to \$5,000 in services for the winning team in entrepreneurship coaching, technical guidance, policy guidance, and industry contacts. Sinclair College will offer up to \$5,000 in services in its National UAS Training and Certification Center.
- Publicity – Northland is a nationally-recognized leader in UAS education. It has an international audience in a variety of market sectors. Northland and its NCAT Center work closely with the FAA-CTI to establish maintenance, operational, and strategic standards. Northland and NCAT will publicize the winning team to this national audience

- Connections – Northland and its leadership have decades of experience in private and military sUAS industries. NCAT will work with the winning team, opening its collective rolodex to companies like Northrop Grumman, Zipline, Amazon, and others.
- Northland is pursuing the opportunity to send the BPC winners to AUVSI Xponential 2022 in Orlando,

## Submission Steps

The Northland Business Plan Competition will be coordinated through an online portal at [www.ncatech.org](http://www.ncatech.org), with email to [aaronsykes.NCAT@northlandcollege.edu](mailto:aaronsykes.NCAT@northlandcollege.edu) as a redundancy measure. The online portal was chosen to ease use for competition teams and give them access the potentially relevant information available on the NCAT website. The link for the portal is <https://ncatech.org/business-plan-competition/>

## Step One: Elevator Pitch Requirements

Teams will apply for the Northland Business Plan Competition by submitting their Elevator Pitch by End of Day on February 11, 2022. Competition teams need to follow the outline below. In addition to the Elevator Pitch, teams will need to upload a team roster including current school and projected role in the company.

Teams seeking to participate in the BPC should submit an Elevator Pitch narrative as follows:

- Elevator Pitch narrative should not exceed one (1) page in length (minimum line spacing at 1.5, standard margins)
- Elevator Pitches may be submitted as an Adobe Acrobat PDF, or as a Microsoft Word document. No other formats will be accepted.
- Files should be named in the following format:
  - Elevator\_Pitch\_Company/Team Name\_Northland\_UAS\_BPC[.pdf or .docx]
  - Team\_Company/Team Name\_Northland\_UAS\_BPC[.pdf or .docx]
- Submissions should be made to the online portal at [www.ncatech.org](http://www.ncatech.org)
- The Elevator Pitch should represent a 30 second “soundbite” to be used when describing a business concept to an interested observer. It should focus on the nature of the business to be pursued, not the technology to be developed.
- All teams submitting an Elevator Pitch will be included in the elevator pitch assessment round during which they must briefly submit their concept and will be provided with constructive feedback on their submission.
- Up to eight (8) of the best entries, as determined by a panel of judges selected by NCAT, will advance to the Final Round of the BPC.

## Mentorship

NCAT will work with participant teams and their academic advisor to offer feedback as the teams develop their business plan and pitch decks. The upper Midwest has two premier student-run venture



capital funds as event supporters. These groups will offer pre-event feedback on the participants business concepts, plans, and pitch decks. Fellow students of the Minnesota State system are uniquely qualified by having a similar worldview augmented by specific knowledge on what the judges will be looking for. Mentorship teams will not be part of the final judging to reduce scoring bias.

It is imperative that all teams advancing to the finalist round adhere to the participation expectations outlined below. This ensures fairness as well as helps teams do their best during the competition.

Specifically:

- Finalist teams must meet with their assigned mentors and/or home college advisor during the instructional and developmental period in February and March 2022
- Finalist teams must attend at least one finalist dress rehearsal and coaching session prior to making their final presentations.

Note: If in-person meetings for training or practice sessions are not possible, NCAT will provide accommodation for remote participation options.

## **Business Plan**

Teams seeking to participate in the BPC should submit a Business Plan narrative as follows:

- Teams selected to participate in the BPC Final Round must submit a business plan and pitch presentation no later than March 21, 2022.
- Business plans may be submitted as an Adobe Acrobat PDF or as a Microsoft Word document. No other formats will be accepted.
- Files should be named in this format: BP\_Title\_Company/Team Name\_Northland\_UAS\_BPC[.pdf or .docx]
- Submissions should be uploaded to the portal at [www.ncatech.org](http://www.ncatech.org).

Teams are strongly encouraged to work with an academic advisor in their home institutions to develop a business plan format that best suits the company. Northland has provided a sample Business Plan Template and two Pitch Deck templates. Additional resources can be found through the MN DEED's "A guide to starting a business in Minnesota" which is available online or in hardcover by request.

- Business plans should not exceed 15 pages in length (minimum line spacing at 1.5, standard margins), excluding an Executive Summary and Financial Projection.
- An appendix may be included. The appendix should be used to provide detailed financial information or to include materials that supports the findings, statements, and observations in the plan.
- Regardless of content, the appendix is limited to six (6) additional pages.
- Intellectual Property (IP) – Northland recognizes that if a startup's intellectual property (IP) is owned by Northland or by other IP holders, it is likely that a license for that IP may not have been finalized at the time of the competition. A license (if applicable) is not required to compete in the Northland UAS BPC. However, interested parties are encouraged to obtain a license to

the IP or provide other evidence that the startup will have ability to obtain an exclusive or nonexclusive license to the IP in the future if selected for an award through the BPC

- By applying to, competing in, or winning, the UAS BPC, startups and their members do not forgo any right to their intellectual property.
- Finalists are not required to disclose any details of their IP in the application or at the competition, but rather be able to talk about the IP in a way that makes them comfortable and highlights their ability to succeed as a business if awarded support.

## Pitch Event

The Northland BPC will culminate in a live Venture Capital Pitch Event. The event will emulate a traditional VC pitch session, similar to 'shark tank' or the traditional pitch presentation after a company has passed the screening process of a Venture Capital Firm.

The event will be held live the week of 4-8 April, with the individual date TBD. The live pitch event will be held at Anoka-Ramsey Community College in Coon Rapids, MN. Each team will be given a half-hour time slot for their presentation and a Q&A session with the judges. NCAT suggests the presentation be no longer than 20 minutes, allowing for proper questioning from the Judges.

Participating teams need to bring the following:

- Pitch deck on a USB flash drive they may be saved in the form of an Adobe Acrobat PDF or as a Microsoft PowerPoint presentation. No other format will be accepted. The jump drive will be left with the host after the pitch has been made.
- Pitch deck printed out for each of the 5 judges
- Business Plan for each of the judges

## Evaluation Criteria

This is a generalist competition, open to any business which incorporates sUAS. Elevator pitches and business plans are evaluated on the following criteria:

- Ease of growth potential
- Level of innovation/creativity/originality
- Quality of benefits/customer value propositions
- Competitiveness in the marketplace/concept viability
- Perceived ability to execute
- Quality of the presentation
- Coverage and thoroughness