

ECC Information Session

*Winners of individual schools will be required to compete in the UVA Cup

*Idea of a Business Concept:

1. how appropriate your concept is to the problem.
2. how you solve your consumer's problem.
3. what is the trend/problems in the market?
4. use the ideas in your head, which could end up being the basis of a business!

* Requirements: please refer to the vlbr.org website for Guidelines to the 2009 UVA Law Entrepreneurship Concept Competition.

1. Basic Point: straight forward

a. answer:

1. why I want to be in this industry?
2. what is the problem that needs to be solved?
3. why does my idea solve this problem?

2. the submission requirement of exhibits (they are optional):

a. can be a financial projection

b. can be a graph of the impact of your idea

c. can be a graph of the problem/solution (i.e. how many people of age of over 50 in the U.S. have financial ability to spend money of a caffeine detector)

3. Expectation that you have some idea of how to produce your product

a. with caffeine example: do NOT have to explain chemistry

b. BUT have to at least indicate that you understand there are ways to detect caffeine and these are the ways you can do it.

c. must convince us that your idea is at least plausible

* Some Criteria for Judging

1. The concept must be self-sustainable (HOWEVER, does not have to be profitable)
2. Judged by how credible the student is in presenting their case.
3. Judges will evaluate whether there is a need, a market opportunity, and does the proposed idea fill that need.
4. Remember: this is a concept! Judges will see if this idea has merit that could lead to development as an attractive business plan.

* Feel free to team up with students from other schools, as long as you still represent the Law School in the end.

Email Guntherm10@darden.virginia.edu if you are interested in the Entrepreneurship Society.