

WATERLOO | PHARMACY

Scotiabank Pharmacy Entrepreneurship Competition 2012

Supported in part by Gowlings & KPMG

COMPETITION GUIDELINES

Objective

The goal of the competition (“SPEC 2012”) is to motivate pharmacy students into creating the blueprint necessary to develop a new business start-up. Students are encouraged to acquire innovative approaches while developing the new venture under the broadly-defined umbrella of healthcare business.

Format and Submission Requirement

According to the Small Business Administration, “A business plan precisely defines your business, identifies your goals, and serves as your firm’s resume. The basic components include a current and pro forma balance sheet, an income statement, and a cash flow analysis. It helps you allocate resources properly, handle unforeseen complications, and make good business decisions. Because it provides specific and organized information about your company and how you will repay borrowed money, a good business plan is a crucial part of any loan application. Additionally, it informs sales personnel, suppliers, and others about your operations and goals.”

- The plan must involve a novel business enterprise that falls under the broad umbrella of healthcare.
- The plan should be comprehensive yet succinct and be able to satisfy the scrutiny of a loan provider.
- The plan and the accompanying presentation should be assembled as though being made to a bank or other lending institution.
- The order, content, and length of the business plan are to be determined by the team but with the following format: 8-1/2” x 11” (letter size), 10+ point font size, typed. Please remember that longer plan does not equate better plan.
- Teams are encouraged to make use of all available resources that provide guidance and information about developing a business plan. In the instance that any information is directly cited in the business plan, correct referencing of the material is required.

Timeline

Date & Time	Event	Detail	Method
June 15 th 2012	Application Begins	All participants are required to submit one application form per team, together with one signed Terms and Conditions	Download the application form at http://www.pharmacy.uwaterloo.ca
August 15 th 2012 11:59pm EST	Application Due		Email (subject title: SPEC 2012 Application) <i>or</i> submit 1 hard-copy per team to Dr. Roderick Slavcev
Early September, 2012 (Date TBA)	Elevator Pitch	<i>First screening</i>	A/the Pharmacy student representative(s) from each team pitches the idea in an elevator ride from 7 th floor to basement of Pharmacy to a SPEC judge
Early October, 2012 (Date TBA)	Business Plan Submission	Selected teams will be invited to submit the plan	Email (subject title: SPEC 2012 Submission) <i>and</i> submit 1 hard-copy per team to Dr. Roderick Slavcev
Mid October, 2012 (Date TBA)	Live Presentation	<i>Final competition</i> – Only top 5 teams will be invited	Presentation to closed panel of SPEC judges

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Eligibility Rules

- Teams must involve at least one currently enrolled (at the time of application) UW Pharmacy student.
- SPEC 2012 is for any student-created, managed, and owned start-up venture (i.e. not for an existing business). In other words, the UW Pharmacy student(s) must have played a major role in conceiving the venture, have key management roles in the venture, and own significant equity in the venture.
- Any number of team members can help prepare the business plan. However, only a maximum of four team members (must include any UW Pharmacy student) are allowed to participate in the final presentation.
- Teams with fewer than four members are eligible to apply and compete in the live presentation.
- It is highly recommended for each team to have one team advisor or mentor* who is either:
 - A healthcare/start-up expert (active or retired)
 - A faculty member
- A team advisor or mentor is not permitted to participate during the live presentation.
- If selected as finalists, all team members must be able to attend the live presentation at the UW School of Pharmacy.
- Business or management studies are not a prerequisite to developing a business plan or for entering SPEC 2012.

* Mentors are people who have valuable industry experience in the purchase and management of a healthcare-related business enterprise and will be able to offer advice to participants in the development of the business plans.

Judges and Sponsors

Exclusive sponsorship of SPEC 2012 will be jointly provided by:

Scotiabank/Scotia Private Client Group	\$ 11,000 (cheque)
Gowlings	\$ 2,000 (in-kind services)
KPMG	\$ 2,000 (in-kind services)

The final judging panel will include representatives from each sponsor, the Waterloo School of Pharmacy, and additional experts that the School may invite.

Award

After the presentations have been evaluated and scored, one winning team will be awarded the \$15,000 grand prize, consisting of \$11,000 cash and \$4,000 in services. Each sponsor will also provide a designated mentor to work with the winning team in establishing its business. The prize will only be awarded if there is a submission of sufficient quality to recognize. The winning team must establish a legal business entity within a year in order to receive the prize. Funds/services must be used within one year after the entity is established.

Contact

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Website: <http://www.pharmacy.uwaterloo.ca>

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APPLICATION FORM

Name of Team and / or Business (not binding) : _____

Description of Business (200 words max.)

(Also explain the short-term and long-term goal of the business, and how SPEC 2012 would help achieving them)

Team Primary Contact (Must be a currently enrolled UW Pharmacy student)

Name _____ UW Student ID _____

Address _____

Phone _____ Email _____

Role in Team / Business _____

Other Team Contact (s)

(Please print additional page for more than 5 team members)

Name _____ Name _____

UW School of Pharmacy Student? Yes No

UW School of Pharmacy Student? Yes No

If not, please indicate your affiliated University/ Company:

If not, please indicate your affiliated University/ Company:

Email _____ Email _____

Address _____ Address _____

Phone _____ Phone _____

Role _____ Role _____

Name _____ Name _____

UW School of Pharmacy Student? Yes No

UW School of Pharmacy Student? Yes No

If not, please indicate your affiliated University/ Company:

If not, please indicate your affiliated University/ Company:

Email _____ Email _____

Address _____ Address _____

Phone _____ Phone _____

Role _____ Role _____

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TERMS AND CONDITIONS

By submitting the Application Form and the Business Plan to the Scotiabank Pharmacy Entrepreneurship Competition ("SPEC 2012") each applicant listed below agrees to the following conditions:

Originality of Plan

The ideas and concepts set forth in the Business Plan is the original work of the applicant(s), and the applicant is not under any agreement or restrictions prohibiting his or her ability to disclose ideas or plans to SPEC 2012.

Compliance with Guidelines of SPEC 20112

Each applicant has reviewed SPEC 2012 Competition Guidelines and by his or her own signature below certifies that this entry and the team or individual it represents complies with the guidelines and agrees to abide by the guidelines. Failure to comply with guidelines will result in entry disqualification and/or forfeiture of prizes.

Waivers and Releases

It is the team's responsibility to protect any highly confidential or trade secret information. Once submitted, business plans become part of SPEC 2012 and will not be returned, and judges will not be required to sign non-disclosure statements. However, all plans will be handled confidentially and applicants are advised to keep their own copies for reference.

If chosen as a winner, applicant(s) grant SPEC 2012 the right, without compensation, to publish finalist names and company names, non-financial information, photographs, and video and audio recordings, for editorial, public relations, promotional, and advertising materials.

Winners will be responsible for any tax and/or tax consequences of the award.

All decisions made by the judges on all matters relating to SPEC 2012 will be final. SPEC 2012 reserves the unrestricted right to interpret these rules, and to alter, amend or change them, at its discretion.

Team and/or Business Name (not binding) _____

All team members must sign below:

	(primary contact – UW Pharmacy student)	Date
_____	_____	_____
_____	_____	_____
_____	_____	_____
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