

SMALL BUSINESS INSTITUTE®

PROJECT OF THE YEAR EVALUATION PROCEDURE

SUBMISSION STANDARDS

1. All projects submitted for competition must include the application form properly completed located on the SBI® website.
2. Students whose projects are submitted must receive no more than 4 semester credits (6 quarter hours) each and the project must be completed in no more than two terms. The terms of the project must be inclusive within the qualifying period for project completion (July 1-June 30). Each team can have no more than six participating students per project. Two separate teams cannot be used on the same report. This statement is included on the application form.
3. Regarding classification, the SBI® Director must review the project prior to submission and correctly classify the report as undergraduate specialized, undergraduate comprehensive, graduate specialized, graduate comprehensive, undergraduate business plan analysis, or graduate business plan analysis, and indicate this on the application form. Projects having less than three commonly accepted academic areas (e.g. Management, Marketing, Accounting, Information Systems, Finance, etc.) are classified as specialized studies regardless of the depth of analysis and breadth within the one or two academic areas covered. For example, a marketing study (regardless of the depth of marketing concepts covered) is not a comprehensive analysis. If there is a doubt, the SBI® Director must provide a rationale for the classification and discuss it with the Vice President of Research & Publications well in advance of the deadline. Report classification may be changed by the VP of Research & Publications. If such change occurs and the result is two projects submitted in the same category, the original project will be selected for competition unless the SBI® Director specifies differently when contacted about the classification change. If a report is eliminated due to reclassification (with two in the same category), no additional report may be submitted for consideration. Decisions regarding classification and elimination are made by the Vice President of Research & Publications and are final.
4. All projects submitted must have a “Statement of Agreement” between the participating business and the analytical group indicating expectations of the project. The lack of such clarity in the beginning of the report regarding expectations of the analytical group may result in the disqualification or downgrade of the evaluation of the report.
5. To compete, projects must be either analyses of existing organizations (profit or non-profit) or be business plans for developing or creating a business for a third party. Unless it is clear the business plan is an analysis for a client, it will be disqualified. Analytical strategy should be emphasized in all three categories.
6. All submissions must be received by the VP of Research & Publications competition by the second Monday in September. In fairness to others, there is zero tolerance for late submission.
7. The competition period is from July 1 to June 30 prior to submission.
8. It is not necessary to disguise any aspect of the report. It is assumed SBI® Directors serving as judges will act professionally and impartially.

JUDGING

1. Judges will continue to be selected from the SBI® membership.
2. Instructions on judging procedure are included in the Judges Rating Sheet. Further clarification can be obtained from the VP of Research & Publications.
3. Each judge will be required to sign a confidentiality statement provided by the VP of Research & Publications for SBI®.
4. Judges cannot judge in any category in which they or others at their institution have submitted a project for competition.
5. The goal is to have three judges evaluate each report. Significant judging irregularity can be evaluated by the VP of Research & Publications as part of the decision process giving emphasis to the majority opinion.
6. There will be a 1st, 2nd, and 3rd place national award in each of the existing classifications with honorable mention given to 4th place.

EVALUATION FORMS

Judges' Rating Sheet for Comprehensive and Specialized Projects

Directions: Pay particular attention to the classification of the report you are judging. A comprehensive consulting report analyzes three or more improvement areas for the client. Specialized reports focus in-depth on one or two areas such as marketing or management. Points in each category may range from zero to the maximum indicated. Try not to let a halo effect of liking or not liking a particular section influence your judgment on another section.

CONTENT

1. Thoroughness and Depth of Analysis of Subjects Covered

Does the analysis completely analyze every option in-depth including strengths and weaknesses, cost-benefit, comparative analysis, advantages-disadvantages, etc.? Creative development of unique approaches to improving the firm should be included. Analysis of positive aspects of the firm should be included along with those needing improvement. **15 points**

2. Value to Client

What is the total value to the client of this project? It may be difficult to determine, but the intent is to identify how much the project may change the effectiveness of the firm. **15 points**

3. Logic of Analysis and Relationship to Recommendations

The overall report format should flow from one section to another with a clear logic. Sectional logic should be easy to understand and relate directly to the recommendations. **15 points**

4. Clarity and Justification of Recommendations—Including Impact

Each recommendation should be fully justified by the analysis and the totality of the recommendations should have a significant potential/actual impact. Each recommendation should be an action statement that is clearly justified in the analysis. **15 points**

5. Clear Implementation Procedures for Each Recommendation

Each recommendation should have a clear procedure specified to implement the recommendation. Some implementation procedures may include multiple recommendations. **15 points**

6. Effective Executive Summary (maximum 4 pages)

The executive summary should not exceed 4 pages (5 pt penalty) and should be effective in motivating the reader to read the report as well as communicating the central issues of the analysis. **5 points**

FORM AND PROFESSIONALISM

7. Packaging, Lean Content, Substance

The packaging of the report should be professional and appealing. The content of the report should be substantive and not embellished for the apparent purpose of building volume. The totality of sections covering history of the firm, economic conditions, textual type information, etc. should be dwarfed by the direct analytical content. Appendices must be directly related to the analytical content and should normally be small relative to the body of the report. If the appendix is substantial relative to the body of the report, it should be separately bound. **10 points**

8. Grammar, Spelling, Business Style Writing, Professionalism

Spelling and grammatical errors quickly diminish the value of the report and should be eliminated. The report should be written in the third person addressing the client and not the instructor. It is understood the report is to the business and about the business. For example, instead of “The analytical team recommends they increase emphasis on the professionals in their target market,” a more appropriate style would be “The current target market should be increased to include professionals”. **10 points**

Judges Rating Sheet for Business Plan Analyses

Directions: This competition is designed to assess the effectiveness of students in completing a business plan for a client to meet the objectives of that business plan. Since there are many different forms of business plan being used for consulting purposes, a standard format is not required. However, the complexity and thoroughness of the project should be exceptional to be considered excellent.

1. Thoroughness and Depth of Analysis

Does the thoroughness and depth of the business plan completely address the issues of the business? The analysis should completely examine options, fully research critical dimensions, and answer questions in depth regarding the viability of the business idea being developed utilizing the Statement of Work as a guide. The report should simultaneously be thorough, but also be succinct and to the point. **15 points**

2. Value to the Client

Whether specialized or general in nature, does the plan provide the client with all the information necessary to make decisions regarding the idea/s analyzed? The plan should include valuable information to the client beyond the obvious. **15 points**

3. Goals and Complexity

Does the Plan meet or exceed the goals of the analysis? In addition to achieving goals, judges may evaluate the complexity of the goals in this section. This would be much like the Olympic dive competition has a separate score for complexity and performance which then are multiplied together. **15 points**

4. Creativity and Uniqueness

Does the Plan go beyond simple recognition processes to include idea expansion and strategic thinking? Details within the Plan should expand the client's views rather than simply supporting them. **15 points**

5. Logic and Practicality

There should be clarity and logic within the report without exaggeration or "fluffing". The Plan should be easily understandable and applicable to the issues being explored. **15 points**

6. Effective Executive Summary

Does the Executive Summary provide a sufficient overview of the Plan to entice the reader to want to read the contents of the Plan? It should communicate the central issues of the Plan and point out the key considerations. **10 points**

FORM

7. Packaging, Lean Content, Substance

The packaging of the Plan should be professional and appealing. The content of the report should be substantive, but also succinct and to the point. Business plans are typically known for their ability to cover a lot of material in less volume than a typical business analysis. **8 points**

8. Grammar, Spelling, Professionalism, Business Style Writing

Spelling and grammatical errors quickly diminish the value of the Plan and should be eliminated. The Business Plan should be well-organized, well-researched, and well-written. **7 points**