



Welcome to the CUEBiC Competition Newsletter – Michealmas 2005

This newsletter includes information on:

- The **NEW** business creation competition from CUE – CUEBiC (Formally known as the 50k Competition)
- The opportunities and benefits that the competition will bring to all you budding entrepreneurs!
- Information on how to enter
- A brief description on previous competition winners and their entrepreneurial success in the real world
- Who to contact if you want more information

What is CUEBiC?

CUEBiC is the new business creation competition presented by CUE with the aim to help form businesses with innovative ideas and high growth potential. This is a competition in which we hope that you will build upon your own ideas and entrepreneurial skills to really take your team and idea and form a successful global business in the real world.

In previous years CUE ran the well known £1k, £30k and £50k competitions and CUEBiC is the latest competition for 2005/06. It aims to provide you with even better opportunities for your business than its predecessors. CUEBiC will bring in more involvement from the Cambridge business community and challenge the participants with more real-life business scenarios. The winners of the competition will be awarded an opportunity to make their pitch for investment to a panel of respected business angels and seed funds.

The competition is a process, a learning experience, and ultimately a challenge - a challenge that we, as organisers, lay down to you. There are no better places in the world than Cambridge to take on this challenge and **Make It Happen!**

CUE also runs the 3P (People, Planet, Productivity) business creation competition which is aimed to create sustainable businesses or charities with social and/or environmental focus. If you think this is more suited to you then please visit www.cue.org.uk. A 3P newsletter will follow soon!

What you get out of CUEBiC

During the competition process teams will be taken you through a unique and powerful learning process, as well as being provided with some exceptional opportunities:

- Exposure to a network of world-class entrepreneurs, investors and potential partners
- Mentoring by established and seasoned professionals
- Training in essential business skills
- Feedback on your work from world class entrepreneurs
- Media exposure for highly innovative business ideas

CUE will be supported by the Centre for Entrepreneurial Learning (CfEL) and Cambridge Enterprise (CE) to provide teams and individuals with education, support and inspiration.

Finalists will have the opportunity to pitch their idea for investment to a panel of business angels and seed funds who will invest as much as they feel necessary according the success of your idea!

How to Enter:

Important dates are:

1. **Teams submit executive summaries for the first round by 5pm on 12th December 2005**
2. Finalists will be chosen by judges based on the executive summaries in January 2006
3. Finalists for both competitions must submit a full business plan by 5pm on 20th March 2006
4. Winners will be announced at the Awards Ceremony in May 2006.

Teams can be of any size, and the only requirement for entry is that one principal member of the team is a fulltime registered member at any level at the University of Cambridge on 12th December 2005.

Another event that is provided by CUE to finalists, along with the mentoring support is a Boot Camp. This is a multi-day training session where experts will teach teams about the basics of what it takes to get your business through the CUEBiC competition and beyond. The Boot Camp is designed to help finalists to formulate effective business plans; particularly targeting areas such as marketing, financial and IP issues.

Date: 28th-29th January 2006 (Sat-Sun)

Previous Winners and their Success!

In May 2005, we introduced 'Where Angels Dare' at the annual Award Ceremony, where the three winners of £50K Business Creation Competition were given an opportunity to make their pitch for investment funding, live on stage, to an impressive panel of business angels. This will also be the format for CUEBiC finalists. The esteemed group of angels included David Cleevely, Sherry Coutu, Hermann Hauser, Andy Richards, Robert Sansom, Hugh Parnell representing GEIF and Boyd Mulvey representing Create Partners. BBC's Dragon's Den star and Cambridge Angels cofounder Doug Richard was a lively addition as the coordinator to the panel onstage. Excitement and tension ran high as each winning team was put on the spot to answer tough questions from the angels in their bid to receive funding. In the exciting bout of negotiations, Boyd Mulvey of Create Partners led the angels in reaching an investment deal of **£150,000** with EnvAI.

Other previous winners include [Owlstone](#), [Enecsys](#) and [Splashpower](#). Check out their websites and see what could become of your team – world-class entrepreneurs!

Questions and Additional Information

If you would like more information about CUE, forthcoming events or the competitions, please visit our website www.cue.org.uk. For further competition specific questions please email competitions@cue.org.uk.

We look forward to welcoming you at our forthcoming events and to CUEBiC!

Sincerely yours,

The CUE Team.