

ED & SHAUNA SMITH COMPETITION

EMPOWER
YOUR DREAMS

Competition Rulebook
Winter 2025

Empower Your Dreams Competition Rulebook

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Brigham Young University - Hawaii Mission

The mission of BYU–Hawaii is to prepare students of Oceania and the Asian Rim to be lifelong disciples of Jesus Christ and leaders in their families, communities, chosen fields, and in building the kingdom of God.

Brigham Young University - Hawaii Vision

Brigham Young University–Hawaii, founded by prophets and operated by The Church of Jesus Christ of Latter-day Saints, exists to assist individuals in their quest for perfection and eternal life and in their efforts to influence the establishment of peace internationally.

We seek to accomplish this by:

1. **Educating the minds and spirits of students** within an intercultural, gospel-centered environment and curriculum that increases faith in God and the restored gospel, is intellectually enlarging, character building, and leads to a life of learning and service.
 2. **Preparing men and women with intercultural and leadership skills** necessary to promote world peace and international brotherhood, address world problems, and be a righteous influence in families, professions, civic responsibilities, social affiliations, and in the Church.
 3. **Extending the blessings of learning** to members of the Church, particularly in Oceania and the Asian Rim.
 4. **Developing friends** for Brigham Young University–Hawaii and the Church.
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The Willes Center for International Entrepreneurship

Mission

Help students learn the entrepreneurial process and gain leadership skills in order to leverage their primary field of study, talents, and resources to provide for their families, create opportunity in their home country [Oceania and the Asian Rim], and build the Kingdom of God.

The Willes Center for International Entrepreneurship

Learning Outcomes

- Demonstrate a knowledge of the fundamental areas of business.
- Develop adaptable, high-quality business plans using relevant insights for their local market.
- Work effectively with others and develop critical thinking skills to identify real problems

that can be solved with entrepreneurial solutions in their home country.

- Learn to communicate effectively in entrepreneurial and cross-cultural situations.
 - Demonstrate an understanding and commitment to ethical behavior and Christlike leadership principles.
 - Develop an entrepreneurial mindset and understand what it takes to create opportunity in Oceania and the Asian Rim.
 - Demonstrate the skills needed to create a real business in their home country - through the use of their education, talents, and resources.
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Empower Your Dreams Competition

The Willes Center for International Entrepreneurship sponsors the 2025 Ed & Shauna Smith Empower Your Dreams Competition. This competition teaches students the basic principles of starting a business, and the process of capturing the entire process in a comprehensive, actionable plan. There are no registration fees to enter the competition. Enter the competition through this [link](#). Access available on January 15, 2025.

Eligibility Guidelines

- **Student Status:**
 - Open to all currently enrolled, full-time, on-campus BYU–Hawaii students.
 - Participants must be enrolled in a minimum of 12 credit hours during the semester of the competition.
 - **Team Composition:**
 - Teams consist of 1 to 3 members.
 - Teams must be composed exclusively of currently enrolled, full-time, on-campus BYU–Hawaii students.
 - **Previous Winners:**
 - Teams that placed in the top three positions in any previous Empower Your Dreams Competition may not compete with the same idea/business.
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Honor Code Compliance

All aspects of the competition must adhere to the [BYU–Hawaii Honor Code](#). Entries can be disqualified for any content or behavior that violates these standards, including dishonesty, bullying, profanity, substance abuse, or immodesty. Participants agree to abide by Honor Code

dress and behavior standards throughout the competition.

Competition Rules

- **Eligibility:** Meets eligibility requirements
 - **Honor Code:** In compliance with the Honor Code
 - **Qualification:** In compliance with competition rules, rulebook, application, or submission requirements. Failure to comply will result in disqualification.
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Business Plan Requirements

Participants are required to develop a business plan in the BYUH Mission target area of Oceania and the Asian Rim that includes the following components:

1. **Opportunity**
 2. **Business Model**
 3. **Market Analysis**
 4. **Competitive Analysis**
 5. **Product or Service Offering**
 6. **Marketing and Sales Strategy**
 7. **Operations and Logistics**
 8. **Risk Analysis**
 9. **Scalability and Growth**
 10. **Financial Projections**
 11. **Exit Strategy**
 12. **Funding Requirements**
 13. **Management and Organization**
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Presentation Guidelines

- **Content:**
 - Clearly demonstrate how your solution addresses the identified problem.
 - All media content must be properly cited if not originally created.
 - Clarity and professionalism.
- **Format:**
 - Professional and clear presentation.

- Adherence to time limits.
 - **Knowledge**
 - Ability to respond clearly and succinctly to questions.
 - Understanding of the business
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Judging Process

- **Judging Panels:**
 - Different panels for each competition round.
 - Judges are objective and independent.
 - Round One: Online judges (domestic and international)
 - Round Two: Face to face interviews with on island judges
 - Round Three: Semifinals Booth Showcase with Guest Judges
 - Round Four: Finals with Guest Judges
 - **Criteria:**
 - **Alignment with BYU–Hawaii Mission**
 - Does the business support the markets of focus described in the mission of BYU–Hawaii?
 - **Business Sustainability**
 - Is the business model viable and sustainable?
 - **Value Proposition**
 - Does the value proposition clearly address a real problem and/or offer tangible benefits to the customer?
 - **Presentation Quality**
 - Clarity and professionalism.
 - Effective use of allotted time.
 - Ability to respond clearly and succinctly to questions.
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Competition Events

Registration

- **Opening Date:** January 15, 2025
- **Closing Date:** March 12, 2025 at 11:59 PM

Registration Steps:

1. **Join the Empower Your Dreams Competition course in Canvas** through the provided [link](#).

2. Complete Entry Requirements:

- **NOTE:** *This year the entry application and submission will be submitted for the Team by the Team Leader.*
- Team Application Form must be submitted by the Team Leader and include required information for ALL Team Members.
- Business Plan Pitch Deck with embedded 2-minute MP4 video
 - i. All members of the Team should be named on the Business Plan Pitch Deck.
- Rulebook Acknowledgement is included in the Team Application Form.

3. Submission:

- All required materials must be submitted through the Canvas course as a Team in a single submission.
 - Failure to meet any of the submission requirements will result in disqualification for the entire Team.
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Workshops and Mentoring

To assist in developing your business, a series of workshops will be held in HGB 273 at BYU–Hawaii from 7:00 PM to 8:00 PM followed by Mentor Support from 8:00 PM to 9:00 PM. Open to students and visitors ([Honor Code](#) standards apply).

- **January 22, 2025:** Workshop: Competition LIVE Kickoff
 - **January 29, 2025:** Workshop 1 "Opportunity Knocks" and "The Leadership Edge"
 - **February 5, 2025:** Workshop 2 "Your Golden Offer" and "Know Your Crowd"
 - **February 12, 2025:** Workshop 3 "Show Me the Money" and "The Blueprint for Action"
 - **February 19, 2025:** Workshop 4 "Dream Big" and "The Perfect Pitch"
 - **February 26, 2025:** Submission Help Lab
 - **March 19, 2025:** Workshop: **Live Announcement of Round Two competitors + How to Present**
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Competition Rounds

Round One

- **Judging:**
 - Submission deadline is March 12, 2025 at 11:59p.
 - A panel of online judges will evaluate all completed submissions.
 - All Teams that complete this round, whether or not the Team advances to the next round, will receive credit for this competition towards the Entrepreneurship Minor.

- **Selection:**
 - Based on scores up to 40 teams will advance to Round Two.

Round Two

- **Selection:**
 - Round Two Teams will be notified on March 19, 2025 at the Live Announcement workshop.
- **Face to face judging:**
 - Teams will meet face to face with judges to determine which 20 Teams will advance to the Semifinals Round Three.
 - Face to face interviews will be held over two days with 20 Teams each day.
 - March 25, 2025 from 2p - 4p
 - March 27, 2025 from 6p - 8p
 - Open sign up sheets will be available on March 19, 2025. First come, first served.
 - Round Three Teams will be announced on March 20, 2025 at noon.

Round Three - Semifinals

- **Selection:**
 - Up to 20 teams with the highest scores will advance.
- **Requirements:**
 - Finalized submissions (Final Round presentation slide deck with video and booth plan) are due by March 31, 2025 at 11:59 PM..
- **Booth Showcase - Private Judges Session:**
 - Date: April 2, 2025
 - Time: 8:30 AM – 11:30 AM
 - Location: HGB
 - Details: Teams present their business ideas to the 5 Guest Judges. All team members must be present.
- **Public Booth Showcase**
 - Date: April 2, 2025
 - Time: 1:00 PM – 3:00 PM
 - Location: HGB 263
 - Details: Open to students and visitors ([Honor Code](#) standards apply). All Team members must be present.

Round Four - Finals

- **Finalists Announcement:**
 - Finalists will be announced live at the end of the Public Booth Showcase on **April 2, 2025**.
- **Final Presentations:**
 - Date: April 3, 2025

- Time: 8:30 AM – 11:30 AM
 - Location: HGB
 - Details: Open to students and visitors ([Honor Code](#) standards apply). All Team members must be present.
 - Format: 5-minute live presentation followed by a 3-minute Q&A session.
 - All team members must be present.
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Awards and Prizes

- **Grand Prize Winner:** \$6,000 scholarship for the Team
- **2nd Place:** \$5,000 scholarship for the Team
- **3rd Place:** \$4,000 scholarship for the Team
- **Consolation Prizes:** \$500 scholarship for each remaining finalist Team member
- **People's Choice** \$250 scholarship for the Team

Note: Teams with multiple members will split the prize equally with the exception of Consolation prizes where each Team member will receive \$500.

Competition Schedule Overview

Unless specified all competition events and workshops will be held in HGB 273. All workshops will be from 7p-8p followed by Mentor support from 8p-9p.

- **January 15, 2025:** Registration opens. Use this [link](#).
- **January 22, 2025:** Pre-workshop “2025 Empower Your Dreams LIVE Kickoff”
- **January 29, 2025:** Workshop 1 "Opportunity Knocks" and “The Leadership Edge”
- **February 5, 2025:** Workshop 2 “Your Golden Offer” and “Know Your Crowd”
- **February 12, 2025:** Workshop 3 “Show Me the Money” and “The Blueprint for Action”
- **February 19, 2025:** Workshop 4 “Dream Big” and “The Perfect Pitch”
- **February 26, 2025:** Submission Help Lab
- **March 12, 2025:** Submission deadline for applications (11:59 PM)
- **March 19, 2025:** Workshop 5: Live Announcement - Round Two Teams
- **March 25, 2025:** Round Two 20 Teams from 2p - 4p
- **March 26, 2025:** Holiday
- **March 27, 2025:** Round Two 20 Teams from 6p - 8p
- **March 28, 2025:** Round Three Semifinalists announced
- **March 31, 2025:** Round Three Semifinalists submission deadline (11:59 PM)
- **April 2, 2025:**

- 8:30 AM – 11:30 AM: Private Semifinals Booth Showcase with Guest Judges
 - 11:30 AM - 2:30 PM: Judges Deliberation
 - 1:00 PM – 3:00 PM: Public Booth Showcase
 - 3:00 PM - Finalists Announced Live
 - **April 3, 2025:**
 - 8:30 AM – 10:00 AM: Finalist Presentations
 - 10:30 AM – 12:30 PM: Judges' deliberation
 - 1:00 PM – 2:00 PM: Awards Ceremony
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Guidelines for Guest Judges

- **Participation:**
 - Judges serve as volunteers and are selected through an approval process involving the Dean and President's Council.
 - **Travel and Accommodation:**
 - Off-island judges receive round-trip airfare and accommodation.
 - On-island judges provide their own transportation.
 - **Gifts and Meals:**
 - Judges may receive gifts in line with university policies.
 - Meals are provided during the competition days.
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Privacy Policy

All participants agree to the terms of the [BYU–Hawaii Privacy Policy](#), which governs the use of personal information collected during the competition.

Glossary of Terms

- **Alignment with Mission:** Ensuring that the business idea supports the markets of focus described in the mission and values of BYU–Hawaii.
- **Angel or Venture Capital Financing:** Investment funds provided to startups and small businesses by affluent investors or venture capital firms in exchange for equity ownership.
- **Application Form:** The initial form that participants must complete to register for the competition.
- **Awards Ceremony:** The event where winners are announced, and prizes are distributed.
- **Booth Plan:** A detailed layout and design plan for the booth used during the Booth

Showcase.

- **Booth Showcase:** An event where semi-finalist teams present their business ideas at booths to judges and the public.
- **Business Model:** A plan for how a company will generate revenues and make a profit from operations.
- **Business Plan:** A detailed document outlining the objectives, strategies, financial projections, and market analysis of the business.
- **Canvas:** An online learning management system used by BYU–Hawaii for course content and submissions.
- **Competitive Advantage:** Unique features or circumstances that make a business more desirable to customers than its competitors.
- **Competitive Analysis:** An assessment of the strengths and weaknesses of current and potential competitors.
- **Consolation Prize:** A prize given to finalist teams that do not place in the top three positions.
- **Critical Thinking:** The ability to analyze facts to form a judgment, essential for problem-solving in business.
- **Disqualification:** Removal from the competition due to failure to comply with rules or submission requirements.
- **Entrepreneurial Knowledge:** Understanding of the principles and practices involved in starting and running a business.
- **Exit Strategy:** A plan for how investors will be able to sell their stake in the business, or how the business will be sold or closed.
- **Finalists:** Teams selected from the semi-finalists to compete in the final round.
- **Financial Forecasts/Projections:** Estimates of future financial outcomes, including revenues, expenses, and profitability.
- **Financial Viability:** The ability of the business to generate sufficient income to meet operating payments and debt commitments.
- **Funding Requirements:** The amount of capital needed to start or grow the business.
- **Honor Code Compliance:** Adherence to the BYU–Hawaii Honor Code in all aspects of the competition.
- **In-Kind Services:** Non-cash contributions of goods or services that can be used to advance the business.
- **Innovation and Creativity:** The introduction of new ideas, products, or methods in the business.
- **Investor Pitching:** Presenting the business plan to potential investors to secure funding.
- **Judges' Deliberation:** The process where judges discuss and decide on the winners based on set criteria.
- **Judging Criteria:** The standards and requirements used by judges to evaluate submissions.
- **LivePlan:** An online business plan software tool that assists in creating business plans and financial projections.
- **Management and Organization:** Details about the management team and organizational

structure of the business.

- **Market Analysis:** Research on the market size, trends, customers, and competition.
- **Market Potential:** The total revenue opportunity that is available to a product or service.
- **Marketing and Sales Strategy:** The plan for promoting, selling, and distributing the product or service.
- **Mission Alignment:** Ensuring that the business aligns with the markets of focus described in the mission of BYU–Hawaii.
- **MP4 Video:** A multimedia file format used for embedding videos in the pitch deck.
- **Networking Opportunities:** Chances to meet and connect with professionals and peers for mutual benefit.
- **Operations and Logistics:** The day-to-day activities required for the business to function efficiently.
- **Opportunity:** The identification of a gap or need in the market that can be addressed by a business solution, creating value for customers and stakeholders.
- **Ownership:** Individuals or entities having control over the business, including decision-making and profits by owning shares or stock, membership or partnership interests, or as a sole-proprietor.
- **Participant:** A student who is actively involved in the competition.
- **Pitch Deck:** A brief presentation, often created using PowerPoint or similar software, used to provide potential investors with an overview of the business plan.
- **Preliminary Round:** The initial stage of the competition where submissions are first evaluated.
- **Presentation Quality:** The effectiveness and professionalism of the presentation, including clarity, design, and delivery.
- **Problem-Solving:** The process of finding solutions to difficult or complex issues within the business.
- **Product or Service Offering:** A detailed description of what the business will sell to customers.
- **Purpose:** The underlying reason for the competition, aligned with the mission of BYU–Hawaii and the Willes Center.
- **Registration Fees:** Costs associated with entering a competition (Note: There are no registration fees for this competition).
- **Risk Analysis:** The process of identifying and assessing potential risks and developing strategies to mitigate them.
- **Rulebook Acknowledgement:** Confirmation by participants that they have read and agree to the rules outlined in the Rulebook.
- **Scalability and Growth:** The potential for the business to expand and increase revenues.
- **Semi-Finalists:** Teams that have advanced past the preliminary round to the semi-final stage.
- **Stakeholder:** Any individual or group that has an interest in the success and progression of the business.
- **Submission:** The act of providing required documents and materials for evaluation in the competition.

- **Supply Chain:** The network between a company and its suppliers to produce and distribute a specific product.
 - **Team Composition:** The makeup of the team, including the number of members and their roles.
 - **Teamwork:** The combined efforts of the team members to achieve a common goal.
 - **Value Proposition:** The promise of value to be delivered to the customer, explaining how the product or service solves a problem or improves a situation.
 - **Venture Capital Financing:** Funding provided to startups with high growth potential by an institutional investing group in exchange for equity.
 - **Vision:** The aspirational description of what the university and competition aim to achieve.
 - **Willes Center:** The Willes Center for International Entrepreneurship at BYU–Hawaii, which sponsors the competition.
 - **Workshops and Mentoring:** Educational sessions and guidance provided to participants to help develop their business plans.
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Disclaimer

By participating, all contestants agree to abide by all rules and guidelines outlined in this Rulebook. Brigham Young University–Hawaii and the Willes Center for International Entrepreneurship reserve the right to make changes to any portion of the Rulebook at any time. Decisions made by the organizers are final and binding on all participants. None of the authors, contributors, administrators, vandals, or anyone else connected with Brigham Young University – Hawaii or the Willes Center for International Entrepreneurship, in any way whatsoever, can be responsible for your use of the information contained in or linked from or to this Rulebook or these pages.

Contact Us

For any questions, please contact the Willes Center Competition Team through the 2025 Empower Your Dreams Canvas Course.