

## **WRITING REQUIREMENT**

There is a writing requirement which must be met in order to receive credit for this course. There are two ways in which this requirement can be met: You may (1) write a 2 to 3 page Executive Summary for a business plan you are developing, or (2) write a hypothetical Executive Summary for a Company which has just received funding or is introducing a new product into the market. The paper is to be handed in during the last class of the course. Team efforts are encouraged.

### **Alternative 1: Write an Executive Summary.**

Prepare a 2 to 4 page Executive Summary for a Business Plan. A student who is planning to enter the MIT \$50K Entrepreneurship Competition might want to use this opportunity to draft an Executive Summary for his or her Business Plan. Executive Summaries will be evaluated on the following criteria, among others:

- **Is the Executive Summary:**
  - Clear?
  - Convincing?
  - Well written/presented?
- **Attractiveness of Business Opportunity:**
  - Uniqueness of idea
  - Size of Market
  - Protectability of Idea
  - Sustainable Competitive Advantage
- **Clarity of Presentation:**
  - Market and Customer Analysis
  - Sales and Distribution Strategy - is the customer targeted?
  - Financial Analysis: Are the stated financial requirements consistent with the Business Opportunity and targeted market?

Each student submitting an Executive Summary will receive feedback on a numerical scale to indicate where his or her Executive Summary is "strong" and where additional work is needed. Specific written comments may also be provided where appropriate. NOTE: There is a limited amount of time between the last session of the course and the date on which grades have to be submitted to the Registrar- accordingly, the amount of individual feedback available is limited. Nevertheless, this is an opportunity to obtain some "high level" feedback as you prepare to enter the \$50K Entrepreneurship Competition.

**Alternative 2: Write an Executive Summary for a Company which has just received financing or is just introducing a new product or service into the market.**

Search newspapers, magazines or the web and find a venture which has just received funding or which is just about to introduce a product or service into the market by a company. Think about what the Executive Summary would have looked like in the Business Plan which the Company wrote to obtain the funding for this product or service opportunity- then write up your version of that Executive Summary. Also submit the news story or article that you found about the company or product. Alternative 2 will provide you with the benefits of having thought about how to turn the idea into a business without having to have come up with the idea itself.

**Deal Source Information:** There are a number of places on the web where you can find out about new venture funding- e.g. VentureWire ([www.venturewire.com/register.asp](http://www.venturewire.com/register.asp)) or The Deal ([www.thedeal.com](http://www.thedeal.com))

**For MIT \$50K Entrepreneurship Competition Participants:**

[**Note:** If you entered the \$1K Competition, you may NOT submit your \$1K entry for credit unless you have revised it substantially.] If you are not planning to enter the \$50K Competition or if you would rather not hand in an Executive Summary, the written requirement may be met by submitting a critique of a business plan which will be provided to you during the course.