



LOWELL MILKEN INSTITUTE
SANDLER PRIZE FOR NEW ENTREPRENEURS

LOWELL MILKEN INSTITUTE
FOR BUSINESS LAW AND POLICY

UCLA | SCHOOL OF LAW

August 31, 2015

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\$100,000

PRIZE!



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SANDLER PRIZE FOR NEW ENTREPRENEURS



Created by the Lowell Milken Family Foundation and the Richard and Ellen Sandler Family Foundation with gifts totaling more than \$500,000. This is the first year of at least five years for this competition.



RULES, FAQs & RESOURCES



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RULES, FAQs AND
RESOURCES CAN BE
FOUND ON THE LOWELL
MILKEN INSTITUTE
WEBSITE:

lowellmilkeninstitute.law.ucla.edu

Sign up for email mailing list!

SUMMARY OF + THE RULES



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**A TEAM BUSINESS
PLAN COMPETITION
FOR UCLA STUDENTS
TO DEVELOP NEW
VENTURES**



A TEAM OF UCLA STUDENTS



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- Two to six members
- At least one member must be an Eligible Law Student:
 - A current J.D., LLM or S.J.D. student in good standing and eligible to graduate from UCLA School of Law in May 2016;
or
 - A person who graduated from UCLA School of Law with a J.D., LLM or S.J.D. degree in 2015 or 2014.



A TEAM OF UCLA STUDENTS



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- The remaining members must be Eligible UCLA Students:
 - A person who is enrolled full-time and in good standing at the college or any other school at UCLA including professional and graduate schools.
 - Person still eligible even if the person graduates after Dec. 1, 2015.



TO DEVELOP NEW VENTURES



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- For Profit
- Not-For-Profit
- Public Benefit
- Commercial Enterprise or Social Entrepreneurship
- Not more than \$25,000 in equity or debt and not venture backed



BUSINESS PLAN



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- A BUSINESS PLAN IDENTIFIES THE GOALS OF A BUSINESS AND EXPLAINS HOW THE BUSINESS WILL ACHIEVE ITS GOALS.
- WHAT IS THE PROBLEM YOU ARE TRYING TO SOLVE?
- WHY IS THE PROBLEM WORTH THE RESOURCES TO SOLVE?
- HOW WILL YOU SOLVE THE PROBLEM?



BUSINESS PLAN



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WHAT IS THE MARKET?





BUSINESS PLAN



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WHERE DOES THE VENTURE FIT IN THE MARKET?





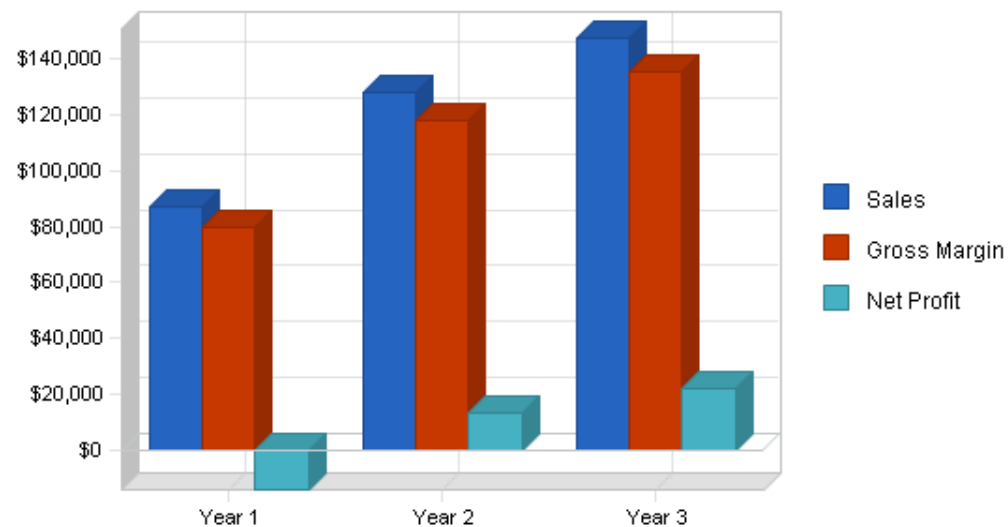
BUSINESS PLAN



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Highlights





BUSINESS PLAN



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- RISKS
 - FINANCIAL
 - OPERATIONAL
 - LEGAL/REGULATORY
- OPERATIONAL ASSESSMENT
 - HOW IS THE BUSINESS GOING TO BE MANAGED AND RUN?
 - CAN THE TEAM MANAGE?
- ANYTHING ELSE



COMPETITION



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- October 30, 2015:
Registration Opens
- January 29, 2016:
Registration closes
- March 18, 2016:
Business plan due
- April 2016:
Public round with oral
presentation



COMPETITION



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- Forms required for registration will soon be available on the website.
- Team members names and contact information.
- Brief statement of proposed venture.
- Representations regarding eligibility at time of registration, at time of submission of the business plan and at time of the public round of competition.



THE \$100,000 PRIZE



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- Awarded at the sole discretion of the judges (meaning that they can decide not to award it at all); and
- Must be used to develop the business.

CHALLENGES

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**HOW DO I FIND A PROBLEM
WORTHY OF THE PRIZE?**

**HOW DO I DEVELOP A
SOLUTION THAT SOLVES THE
PROBLEM?**



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HOW DO I CREATE A TEAM?



Lots of Potential Team Members:

- UCLA College
- UCLA Graduate Division
- School of Arts and Architecture
- Graduate School of Education and Information Sciences



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- Henry Samueli School of Engineering and Applied Science
- Anderson School of Management
- Luskin School of Public Affairs
- School of Theater, Film and Television
- David Geffen School of Medicine



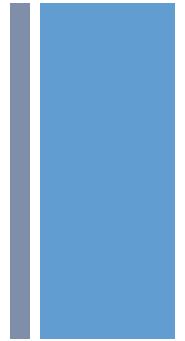
- School of Dentistry
- School of Nursing
- Fielding School of Public Health
- Semel Institute for Neuroscience and Human Behavior



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- Lowell Milken Institute website
www.lowellmilkeninstitute.law.ucla.edu
- Bruincubate www.bruincubate.com
- StartupUCLA startupUCLA.com
- UCLA Blackstone Launchpad ucla.thelaunchpad.org
- Meetups, presentations, talks
- Week of Oct. 4 – Innovation Week at UCLA
- October 19-Meetup at the Law School



- Almost every UCLA School has at least one student group dedicated to entrepreneurship. See lists on Lowell Milken Institute and Bruincubate websites.
- Bulletin board on Lowell Milken Institute website.



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HOW DO I CREATE A PERSUASIVE BUSINESS PLAN?



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■ Formal Methods

- Professor Abe's course at the Law School:
Entrepreneurship and Venture Initiation
- Other courses on UCLA campus

■ Informal Methods

- Significant UCLA resources available
Check Resources page on Lowell Milken Institute website
- "How to Start A Startup" podcast based upon the Stanford course
- UCLA Blackstone Launchpad resource



Each team will be assigned at least one mentor to assist them.

- ◆ Mentors will be lawyers who counsel startups, entrepreneurs, investors and others who have experience with startups.
- ◆ Teams will not be able to pick mentors. Mentors will be assigned to them.
- ◆ Limit on the amount of time mentor will be able to spend.
- ◆ Some mentors may not be in the LA area.

A BRIEF LOOK AT THE BIGGER + PICTURE



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+ ENTREPRENEURSHIP AND THE LAW AT UCLA SCHOOL OF LAW

■ CURRICULUM

- Law 391: Venture Capital and the Start-up Company
- Law 392: Lifecycle of a Corporation
- Law 446: Entrepreneurship and Venture Initiation
- Existing courses on business associations, tax, executive compensation, M&A, intellectual property, business torts and others



- Joining with the UCLA and the Greater Los Angeles Entrepreneurial Community
 - Events on and off campus
 - Other UCLA competitions