



THE COLLEGE OF NEW JERSEY
SCHOOL OF BUSINESS

Mayo Business Plan Competition

*Where ideas take root
and futures begin*

2025 - 2026
Guidebook

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Overview

The Mayo Business Plan Competition was established in 2011, through the generous support of finance professor emeritus Herbert B. “Buddy” Mayo, the TCNJ Mayo Business Plan Competition empowers students to explore the challenges and rewards of launching a viable business. Hosted by The College of New Jersey’s School of Business, the competition encourages innovation and entrepreneurship across all disciplines—it is open to students of every major.

Through a rigorous, iterative process, student teams develop and refine comprehensive business plans, receiving expert feedback along the way. The competition culminates in substantial recognition and rewards for those who demonstrate the strongest business potential, clarity of vision, and entrepreneurial spirit.

All undergraduate TCNJ students are invited to participate. Students with ideas that translate into viable business products or services can come from virtually any School and major. Each team must be comprised of no less than two and no more than four current undergraduate TCNJ students. The competition is not associated with a course and students must rely upon their resourcefulness in finding assistance.

Establishing the concept, developing the business plan and a three-minute video, and managing the team remain solely the responsibility of team members. Students make all final decisions and the business plan is theirs and theirs alone.

Notice to Teams

All team members are responsible for reading the Confidentiality Statement, Prize Money Distribution Statement, and Timeline. Each team member must sign the Affirmation of Policy Statement and attach it to the Intent to Compete form.

Confidentiality Statement

Confidentiality is not guaranteed in any way. Submissions to the MBPC will be shared with TCNJ School of Business staff, and with the judges and mentors assigned to review the submissions. Judges and mentors are investors, entrepreneurs, business professionals, service providers and other friends of TCNJ and the TCNJ School of Business. They are accustomed to handling confidential information and participate so as to support the education of the student participants. However, the final decision about participating in the MBPC and about what information will be shared is the responsibility of the team.



If participants are planning to file patent protection on an aspect of their business, they should understand that entry into the MBPC may be construed as a public disclosure. Participants may wish to consult with an Intellectual Property Attorney before entering the Competition. Intra-team confidentiality is the sole responsibility of team members. Neither TCNJ nor the TCNJ School of Business nor the MBPC Committee will arbitrate any intra-team disputes that arise during the Competition.

Please note that the Final Presentations portion of the Competition is open to the public, including members of the media/press. It is the responsibility of the participants to keep confidential information confidential and to maintain the confidentiality of their own intellectual property.

If invited to participate in the Finals, participants authorize TCNJ and the TCNJ School of Business to use their names, interviews and likenesses in all media, including but not limited to video, print and electronic media, in such manner as TCNJ may deem advisable for the purpose of publicizing the work of TCNJ and in materials controlled by TCNJ. Participants acknowledge that they are not entitled to reimbursement for the use of their name, photograph or participation in any and all media developed about and by TCNJ.

Prize Money and Award Distribution

A top prize of \$30,000 will be awarded to the winning team with prizes of \$20,000 and \$10,000 for second and third-place teams, respectively. Prize money will be disbursed in equal amounts to each team member. For example, three members of a top prize-winning team will each receive \$10,000. After the initial “Intent To Compete” registration, each team must be fully registered with no less than two no more than four current TCNJ students.

Phases of the Competition

Intent to Compete

Team registration. Teams must be comprised of at least two and no more than four members. All must be currently enrolled, undergraduate TCNJ students at the start of the competition.

Round 1 - Written Business Plan and Pitch Video

The business plan format requirements and components are detailed beginning on page 6 of this guidebook.

Judging will be completed by teams of 2-3 alumni judges, utilizing the MBPC Rubric (see the Evaluation Criteria section of this guide). Semi-Finalists will be selected from the submitted business plans. Six (6) teams will be invited to the next phase of the competition.



Semi-Finals

Teams invited to the semi-finals of the competition will be required to:

- Select a mentor. Teams may select their own mentor, or choose from a list of available mentors.
- Provide a team photo and brief description of their product or business to the School of Business for posting on the School website and social media accounts.

Teams participating in the semi-finals will be asked to revise their business plan based on the feedback of the round 1 judges, and present their business plan to a panel of judges. Teams will be provided 20 uninterrupted minutes to present and 10 minutes for Q&A. Three (3) teams will be selected to progress to the finals.

Team members are strongly urged to attend the Public Speaking and Presentation Skills Workshop offered by the School of Business (see Resources section of this guide).

Competition Finals

Teams advancing to the finals will be required to provide a revised business plan, based on the feedback from the semi-finals. Teams will also provide a bridge document outlining the changes they have made.

Each of the teams will present at the finals to the judges, the TCNJ community, and the public. Each team will be given 30-minutes to present. Judges may interrupt at any time with questions.

The judges will rank the finals teams: 1st Place - Winning \$30,000, 2nd Place - Winning \$20,000, and 3rd Place, Winning \$10,000.

Timeline

➤ September 17, 2025

It is **strongly** suggested that at least one team member attend the Kick-Off Information Session. The timeline and requirements will be reviewed, and you will hear from members of the Small Business Development Center of New Jersey at TCNJ, past MBPC judges and/or past MBPC participants, and the Dean of the School of Business. Registration is required.

➤ September 18, 2025

Intent to Compete opens for team registration. Submit your Intent to Compete [here](#).

➤ December 12, 2025

Intent to Compete closes at 11:59 pm EST. All teams members must be registered and have submitted the signed Affirmation of Policy Statement.



- January 9, 2026
Business plan, pitch video, and LinkedIn Learning certificates for each team member must be submitted **by 11:59 pm EST on January 9, 2026**. All items are to be submitted to the [Business Plan & Video Submission form](#).
- February 9, 2026
Semi-Finalists announced.
- February 23, 2026
Revised business plans are due from all semi-finals teams **by 12:00 pm EST on February 23, 2026** to horners@tcnj.edu.
- February 25, 2026
Semi-finals.
- March 2, 2026
Finalists announced.
- March 23, 2026
Revised business plans and bridge document are due from all finals teams **by 12:00 pm EST on March 23, 2026** to horners@tcnj.edu.
- March 25, 2026
Finals.



Evaluation Criteria

	Team Name:			
	Rate each item between 1 and 5 =>		Score	<= Not less than 1 but 1.5, 2.5, etc. OK
	1	2	3	4 5
Executive Summary	1 = Muddled summary that raises more questions than answers and/or poor writing limits comprehension			5 = Clear, concise, informative summary that motivates reader to learn more about the business
The Concept / Idea	1	2	3	4 5
Clear description of concept and benefit(s) delivered	1 = Benefits of core concept unclear and/or not credible			5 = Benefits of core concept clear and show promise
Original and/or creative	1 = Concept and/or benefits similar to existing ideas in the market designed to solve the same/similar problem			5 = Concept and/or benefits unique from existing ideas in the market designed to solve the same/similar problem
Product / Service / Market	1	2	3	4 5
Product / Services	1 = Development and delivery of product/service is not feasible and/or benefits to end-user uncertain			5 = Product/service clearly feasible and/or benefits to end-user benefits clear
Market Analysis	1 = Market(s) not identified or unclear, with size and value of market(s) unclear			5 = Market(s) clearly identified and feasible with reasonable estimates of size and value
Competition	1 = Competitors not identified, unknown, competitive threat under-appreciated			5 = Competition clearly identified according to strengths and weaknesses
Barriers to Entry	1 = Market/industry/vertical has low barriers to entry and/or barriers to entry undefined, unclear.			5 = Market/industry/vertical has high barriers to entry. Clearly, compelling explanation of how they will be addressed.
Competitive Advantage	1 = When implemented product/service will not have a distinct competitive advantage over other options in market. Competitive advantage undefined, unclear.			5 = When implemented product/service will have a clear, compelling competitive advantage over other options in market
Marketing Plan	1 = Connection between target market and marketing plan unclear, lacks cohesion, poor communication strategy			5 = Marketing plan presents compelling argument for reaching target market and a compelling message
Organizational Plan	1	2	3	4 5
Management and Operations	1 = Simplistic assumptions make implementation doubtful			5 = Realistic and thoughtful assumptions make implementation doable
Personnel	1 = Individual responsibility unclear and/or lack specificity			5 = Individual responsibility clear and specific
Financial Data	1	2	3	4 5
Pricing / Revenue Model	1 = Pricing/revenue model unclear, unrealistic, and/or inconsistent with market analysis			5 = Pricing/revenue model well defined, realistic, in line with market analysis. Ancillary revenue considered if applicable
Financial Statements	1 = Income statement, balance sheet, cash flow statement missing, misaligned with plan. Assumptions unrealistic or undefined.			5 = Income statement, balance sheet, cash flow statement detailed, realistic. Assumptions explained, appropriate, and consistent with overall plan
Impact of Prize Money	1 = Use of prize money unclear or negligible to plan's ability to move to next/future stage			5 = Prize money can make a clearly defined and meaningful impact in moving plan to next/future stage
	TOTAL POINTS (Max Points = 70)			



Business Plan Format and Components

Format

➤ File Format

Printable PDF file.

➤ File Format

Maximum page length is 20 pages. Plans may include an appendix of additional charts and tables of up to 5 pages.

➤ Page Format

Double-spaced with one-inch margins, and 11 or 12 pitch font.

➤ Cover Page

All plans should include a cover page. The cover page does not count toward the maximum page limit. The cover page should include the company/product name, a logo, and each team members names.

Components

➤ Cover Page

➤ Executive Summary (Usually written last)

- Briefly introduce the business/product and describe it's core purpose.
- Explain the market need or the problem it addresses.
- Describe the product or service and how it solves the problem.
- Identify the target customer base.
- Highlight key financial areas and funding needs.
- Briefly introduce the team and their expertise.
- Summarize the overall value proposition and potential for success.

➤ Business Overview

➤ Operating Plan

- What needs to be done, by whom, and when.
- Specify resources needed and how they will be allocated.
- Clear tasks and timelines.
- Key performance indicators (KPIs) to track progress and measure success.
- How the business will execute strategies to achieve its goals.



➤ Market Analysis

- What problem are you going to solve?
- How are you going to solve it?
- Market segment.
- Size of market.

➤ Product and/or Service

What the business offers and how it is valuable to customers.

➤ Competitive Analysis

Comparison between your company and your competitors.

➤ Sales and Marketing

- Describe your ideal customer.
- What is your marketing strategy?
- The steps involved to convert leads into customers.
- How will your price your product or services to be competitive and profitable.
- Measurable objectives for your sales and marketing efforts.
- Financial resources allocated to sales and marketing activities.

➤ Management Team

➤ Financial Plan

- Revenue, assets, and expenditures over a three year period.
- Forecast for future financial performance, including sales projections and break-even analysis.
- Describe how the business will receive funding and how resources will be used to achieve objectives.

➤ Projections

- Sales forecast.
- Cash flow.
- Future costs.
- Balance sheet.

➤ Conclusion

A concise summary that reinforces key points and inspires confidence in the business's potential, while reiterating the business's mission, strengths, and future goals.

➤ Pitch Video

A short pitch video (1 to 3 minutes) describing the concept and likely target market(s).

Submission

The business plan and pitch video are to be submitted via the MBPC Business Plan and Video Submission Form by **11:59 on EST on January 9, 2026**.

After business plans are submitted:

- Business plans and pitch videos will be shared with a group of 2-3 judges for review.
- Judges will review and utilize the MBPC rubric for scoring.
- All teams will be ranked by their overall score and the top six teams will be invited to the semi-finals.
- Teams will be notified by email and provided a copy of their team rubric and feedback from judges.

Activities and Resources

Business Plan Basics Workshop

One-hour hybrid workshop on the basics of a business plan. Experts will provide information on an overview of what to include in a business plan, including an operating plan, sales, marketing strategies, and launching a business. Teams are **strongly** encouraged to attend this session to help them prepare their business plans. This session is tentatively scheduled for November 12, 2025 at 4:00 pm. Registration is required.

Having Strong Financial Workshops

One-hour workshop showing teams how to prepare financial information for their business plan. Our expert will review financial statements, financial planning, cash flow and balance sheets, and income statements. Teams participating in the MBPC are **strongly** encouraged to attend the workshop. The date and time of this session is TBA. Registration is required.

Public Speaking and Presentation Skills Workshop

On February 12, 2026 (subject to change), we will offer a Public Speaking and Presentation Skills workshop to help teams prepare for the semi-finals and finals of the MBPC. The presenter is an expert in this area who has successfully coached a number of winning teams. It is **strongly** suggested that at least one team member attend this session. Registration is required.

Students Looking for a Team

Students who are committed to participating but do not have a team, have an idea for a business but are new and do not know anyone to ask, or students who have a small team but would like to add to it can fill out the Students Looking for a Team form. We will connect all students who complete the form, via email, and make an initial “introduction”. After that, it is up to the student(s) to further the connection and/or discussion.

LinkedIn Learning Modules

Teams are required to complete two LinkedIn Learning Modules and submit certificates of completion with their business plans in round 1:

- Creating A Business Plan
- Financial Analysis for Business Plan Projections

An additional recommended module, Financial Accounting Foundations, may also be useful to teams. Teams can access these modules, at no cost, by logging into LinkedIn Learning using their TCNJ user name and password.

Mentors

Teams progressing into the semi-finals & finals are required to have a mentor. Teams must notify the School of Business when they select a mentor(s) by emailing horners@tcnj.edu. This is required to ensure there are no conflicts of interest in the judging process.

Teams may select the mentor of their choice. The School of Business also maintains a list of experienced, alumni mentors interested in mentoring MBPC teams. The list can be found on the Resources page of the MBPC website. If you would like to select someone from the Mentor List, do not contact them directly. Please email Stephanie Horner, at horners@tcnj.edu, and she will connect you with the mentor. Please note, this list is currently being compiled for the 2025-2026 competition.

Additional Resources

On the Resources page of the MBPC website, teams can find information on how to write a business plan, sample business plans, resources for financials such as sample cash flow and income statements, and how to create a pitch video.

Judges

Approximately 40 - 50 alumni and industry professionals serve as round 1 judges each year. Our judges have a wealth of knowledge and background in the financial industry, marketing, accounting, business management, communications, and economics.

We also have an esteemed group of semi-finals/finals judges. Read about our judges [here](#).

Questions??

If you have any questions after reviewing this guide, or at any time during the process, email horners@tcnj.edu.

