2016 Business Model Competition accepting applications

November 20, 2015

Applications are now open for the 2016 Tulane Business Model Competition, which will award over $40,000 in cash prizes to college entrepreneurs with promising startup ventures.



> The 2016 Tulane Business Model Competition will award over $40,000 in cash prizes to promising startup and early-stage ventures.

Presented by the Tulane Entrepreneur Association and the Albert Lepage Center for Entrepreneurship and Innovation at the A. B. Freeman School of Business, the competition seeks early-stage ventures that can demonstrate a market-tested ability

to adapt to customers' needs. It is open to teams led by at least two and no more than five students enrolled in a college or university. To enter, teams must submit a brief summary of the business, its product and its target market by **Friday, Jan. 29**.

"Tulane University has a rich history of supporting entrepreneurship and promoting an interdisciplinary, market-focused approach to new venture creation," said Sherif Ebrahim, director of entrepreneurship and innovation education at the Freeman School. "The Tulane Business Model Competition is a way for us to recognize and foster high-potential ventures that have demonstrated an ability to test their assumptions in the field and then pivot based on that market feedback."

The competition rewards ventures for breaking down their idea into a key business model hypotheses, testing their assumptions with customers, applying Customer Development/Lean Startup principles to make sure they nail the solution, and changing until they have a customer-validated business model.

Tulane will select six semi-finalists who will get to pitch their ventures, receive mentoring and network with startup experts on Monday, March 14, as part of New Orleans Entrepreneur Week. From those six ventures, three finalists will be selected to present their business models at the Freeman School on Friday, April 15, with a grand prize of $25,000 hanging in the balance.

For more information and to apply online, visit http://tulane2016.istart.org.