

The **Business Canvas Method** is helpful tool for students to evaluate their business or business ideas and prepare their presentations for events. The links below will help you become familiar with these principles as part of your mentoring efforts.

[Wikipedia](#)

[Youtube](#)

Lean Startup Principles are integral to how the SUU Entrepreneurship program teach students. Your ELC sponsor or a member of the Entrepreneurship Center should have given you a book for you to read. There is actually several that are good, but the book we recommend is *“The Zig Zag Principle”* by Richard J. Christiansen.

If you have not been given this book, please ask your sponsor or the Entrepreneur center staff for a copy.

Most university-based business competitions in Utah follow this format for competitions:

- **Company overview:** Include the most important points about your business idea — your history, product or service, mission statement and legal structure if applicable.
- **Product or service:** Describe product or service for sale, stage of development, market differentiation and intellectual property if applicable.
- **Market:** Describe the market where you aim to sell your product or service. Include target market, competitors in the market and an analysis of your competitive advantage.
- **Sales strategy:** Explain how you will go about selling your product or service while increasing profits. Include marketing strategy, distribution channels, key partners and relationships.
- **Revenue model:** Describe how your business generates revenue. Include the cost to produce, cost to sell, customer acquisition strategy and market price for the product or service.
- **Team:** Describe who is currently on your team, their role, education and experience. Detail current and future personal needs.