Pitch Compete Guidelines

Pitch Compete is based on the Elevator Pitch concept, made popular on the Shark Tank television program. It is a concise presentation of an entrepreneur's idea, business model, marketing strategy, competitive analysis, and financial plan, which is delivered to potential investors. The basic premise is that the pitch can be made in a few minutes, should the entrepreneur spot a potential investor on an elevator and have the opportunity to pitch their idea during the brief ride — our competition assumes a relatively long ride.

Each Finalist will have no more than twelve minutes to pitch their new venture idea to a distinguished panel of judges and an enthusiastic audience. Kindly note that the most effective pitches can often be made in less than 5 minutes!

Business Concepts will be evaluated on the following judging criteria.

- **1. Business Description:** Details of the venture and what it does.
  - How well was the concept explained?
  - How reasonable, sustainable, and scalable is the new concept?
- **2. Market Analysis:** Characteristics of the market and description of its customers.
  - Is there a genuine need for the product or service?
  - How well was the target market defined?
  - What is the size and growth of the market?
  - What is the consumers' willingness to pay for the product/service?
- **3. Product or Service Analysis:** The specifics of the product or service.
  - Is the description clear?
  - Is the product feasible?
  - How easily it can be duplicated?
  - Is there a presence of potential substitutes for the product?
- **4. Competition:** Identify current and potential competitors.
  - Have the current and potential competitors, competitive response, and analysis of strengths and weaknesses been adequately defined?
- **5. Marketing Strategy:** How sales will be achieved.
  - How realistically defined is the marketing plan?
  - Does the plan adequately address price, product, place, and promotion?
  - Are resources sufficiently allocated for marketing?
- **6. Operations:** How the product or service will be produced and delivered.
  - What is the likelihood of securing resources required for production?
  - Is there an ability to operate competitively and grow?
- **7. Management:** An assessment of the entrepreneur(s) and team.
  - Does the team exhibit the experience and skills required for operation?
  - What is the depth and breadth of the team's capabilities?
  - Does the team demonstrate the ability to grow with the organization and attract new talent?
- **8. Finances:** An overview of the required resources and economics of the venture.
  - How compelling is the business model?
  - Have the resources required for the venture been addressed?
  - Has the team clearly and adequately presented a breakeven analysis?

Social Venture Pitch Guidelines

Social Ventures will be evaluated on the following judging criteria.

- **1. Assessing the Need**: An analysis of the social issue and its affected population.
  - Does the proposed venture address a significant and critical social problem?

- **2. Well-defined Target**: Characteristics of the market and targeted population.
  - Does the proposed venture adequately describe the problem it hopes to address and have defined parameters within which it plans to operate?

- **3. Management**: An assessment of the entrepreneur(s) and team.
  - Does the entrepreneurial team possess the skills and experience required to translate the plan into action?
  - Can they demonstrated the passion, commitment, and perseverance required to overcome inevitable obstacles?
  - Is the team comprised of individuals committed to ethical standards?

- **4. Creativity**: A demonstration that the proposed solution displays a unique approach.
  - Does the proposal approach the social problem in an innovative, exciting, and dynamic way?

- **5. Feasibility**: A demonstration that the venture can be successfully implemented.
  - Does the initiative aspire towards clear, realistic and achievable goals, while thinking big?
  - Can it be implemented effectively?

- **6. Planning**: A clear and well-defined strategy to achieve objectives and goals.
  - Are there clear and coherent schedules, milestones, objectives, and financial plans?

- **7. Operations**: How the product or service will be physically produced and distributed.
  - Has adequate attention been given to the way in which the product or service is to be produced and/or delivered?
  - Do they have, or can likely secure, the resources required for production?
  - Will they be able to operate competitively and grow?

  - Does the proposed venture include adequate strategies for fundraising and income generation?
  - Does it consider the different dimensions of financial and social sustainability in a conscientious manner?

- **9. Social Impact**: The value that the new venture will bring to society.

How will the implementation of this social venture benefit the community and the multiple stakeholders involved?
Is there the potential for significant social impact and engagement of the broader community?

10. **Presentation:** Overall effectiveness of the actual presentation.
   - Did the presenter(s) engage the audience and hold their attention?
   - Did the presenter(s) appear to speak with confidence authority?
   - Were visual aids (i.e. PowerPoint® slides) clear and valuable?
   - Was the pitch exciting and compelling?
   - How efficiently did the team allot their time?

* While there is some debate regarding the precise definition of a social venture, and what exactly differentiates it from a traditional for profit business, the Selection Committee and Judging Panel will use the following criteria:

- **PRIMARY MISSION** - is the organization's primary purpose to serve its owners (New Business Concept) or society (Social Venture)
- **PRIMARY MEASURE OF SUCCESS** - does the organization measure its success primarily by profitability (New Business Concept) or positive social change (Social Venture)

### Ten Questions That You Should Try To Answer

Whether pitching a New Business Concept or a Social Venture, try to address the following ten big questions as completely as possible. Remember, you should not simply talk about a general idea (those are "a dime a dozen"), rather, try to present a **concise** concept with a **clear** economic model, **convincing** everyone that you can actually make it happen.

- 1. What's the PROBLEM?
- 2. What's your SOLUTION?
- 3. How large is the MARKET?
- 4. Who is the COMPETITION?
- 5. What makes you so SPECIAL?
- 6. What's your ECONOMIC MODEL?
- 7. How will you achieve SALES?
- 8. Have you assembled a qualified TEAM?
- 9. How will you secure required RESOURCES?