



A-State Innovate's Fall 2019 Idea Competition **Total Prizes: \$1,500**

Two competition tracks: Business Plan & Elevator Pitch

Elevator Pitch – 90 second presentation of your business idea

Grand Prize: \$300

Secondary Prizes: \$50, \$150

Most Innovative: \$100

Business Plan – 5-7 minute presentation followed by Q&A; 5 pg written plan

Grand Prize: \$500

Secondary Prizes: \$150, \$250

You don't have to be a business major to enter and succeed in this competition. This competition is open to all students (undergraduate & graduate) enrolled at Arkansas State University.

To compete, submit an application form and a 1-page proposal to HSchloemer@AState.edu by 5pm on Wednesday October 23rd. Participants will be notified by November 1st if they will advance to the live competition. Applicants to the Business Plan competition that do not advance to the live competition will be considered for participation in the elevator pitch competition. The competition will be the afternoon of Wednesday, November 20th; hors d'oeuvres will be provided.

Application instructions and competition rules are attached to this announcement.

Looking for a place to practice your Elevator Pitch or receive some guidance on your business plan presentation? The A-State Communication Center is here to help!

astatecommcenter@AState.edu

AState.edu/college/liberal-arts/departments/communication/communication-center/

Submission Instructions: To be officially entered into the competition, all entrants must complete this page and attach it to the e-mail containing their Idea Proposal. Please email the form to HSchloemer@AState.edu.

Team Member Name(s): _____ Email Address(es): _____

Company Name: _____

Which Competition track are you applying for? _____ Business Plan _____ Elevator Pitch

Please provide a two sentence description (max 50 words) of your business for use in the event program and other promotional materials:

We, the team, have read, understand and agree to adhere to the rules, guidelines and submission requirements as established by the A-State Innovate Idea Competition Group. We understand that it is our obligation to see that our team meets all deadlines. The enclosed proposal submission represents our original work.

Signature(s) (digital signatures accepted): _____ Date: _____

Proposal Instructions:

You have two options for your proposal.

Option #1: Submit a 1-page proposal for your new business. This proposal should include:

- a. A brief description of the business
- b. An explanation of the problem that the business is attempting to solve, how the product/service can solve it, and your value proposition(s)
- c. An identification of the potential target market, current (or potential) competitors, and your competitive advantage
- d. A brief outline of the funding needed to start the business
- e. A list of the team members and their key roles in the business

Option #2: Submit a short (maximum half a page, single spaced) description of your business and a completed Lean Canvas or Business Model Canvas.

Elevator Pitch Competition Description:

You will deliver an elevator pitch of no more than 90 seconds focused on the business concept of a seed or start-up venture. This elevator pitch should be seen as a sales pitch for potential investors and therefore should focus on promotion, introducing the benefits of the new product or service, and the market need or opportunity. You will not be permitted to use visual aids during your pitch.

Business Plan Competition Description:

If selected for the live competition, you must submit a (max 5 page) business plan to Dr. Schloemer via email by November 12th. Judges will read your business plan prior to your presentation and have easy access to it. On the day of the competition, you will give a (max 7 minute) presentation of your business plan, followed by a 10-15 minute Q&A session with the judges. If the proposal you submit is not accepted to the business plan competition finals, your proposal will be considered for the elevator pitch competition finals instead.

Official Rules

1. The competition is open to all full and part-time currently enrolled degree seeking undergraduate and graduate students enrolled at Arkansas State University (Jonesboro and branches).
2. Each team may submit only one proposal to the competition. Either an individual or a group may develop the proposal. Group size cannot exceed 3 persons. The management team outlined in the proposal will contain the names of individuals (if any) who are not associated with the university. Presenting group members must be students and have a key role in the company. Non-student members of the venture's management team may not participate in any presentations.
3. The proposal must represent the original work of each contestant. A signed statement shall accompany each submission indicating that the business plan is the original work of the author(s) (see the Official Submission Form).
4. One electronic file of the business plan proposal and the Official Business Plan Submittal Form are to be received by e-mail [HSchloemer@AState.edu] before the deadline, Wednesday, October 30 at 5 p.m. Plans will undergo a review after which a group of competitors will be chosen and notified no later than Monday November 1.
5. The author(s) will retain all rights to the proposal regarding its use at all times prior to and following the competition (except as stated below). Due to the nature of the competition, we will not ask judges, reviewers, sponsors, staff or the audience to agree to or sign non-disclosure statements for any participant. By participating in the competition, entrants agree that neither the Arkansas State University, nor members of the judging panel, sponsors nor their designate organizations, assume any liability whatsoever for any disclosures of elevator pitch or business plan information which may be made (whether inadvertently or otherwise) by any judge, reviewer, staff member, audience member or other individual connected with, participating in, viewing, hearing, or receiving information from the competition.
6. The focal business should not have generated sales revenues prior to the Competition. Revenue generated during a testmarketing project may be excluded from this provision.
7. The proposal must be for a seed or start-up venture and must address the entire business concept. Proposals for the buy-out or expansion of an existing company or tax-shelter opportunities are not eligible.
8. To compete for the Innovation Award in the Elevator Pitch track, the business shall contain elements of innovation that cannot be easily replicated nor imitated by the current offering of products and services. The plans may not contain fabricated information about (but not limited to) the following: backgrounds, experience and educational level of members of the management team, stage of product development, product performance claims, or market survey results.
9. For pitch presentations, each pitch will be given up to 90 seconds to present their business idea. Presenters who read rather than present and/or use notes or cue cards will be heavily penalized by the panel of judges. For business plan presentations, each plan will be given up to 7 minutes to present their business idea. Presenters will be permitted to use visual aids. Each presentation will be followed by a question and answer period that will last no more than 15 minutes.
10. All oral presentations are open to the public at large. Further, it is likely that any or all of these public sessions will be broadcasted to interested persons through different media outlets. Any data or information discussed or divulged should be considered information that will likely enter the public realm, and entrants should not assume any right of confidentiality in any data or information discussed, divulged or presented in these sessions. Arkansas State University, judges, sponsors, or their designate organizations will not assume any duty to screen or otherwise control the identity of those attending, viewing or hearing all or part of these public sessions, and entrants agree that by entering the competition they have been made aware that such attendees, viewers and recipients may include members of the media and potential competitors in addition to members of the financial community, students and faculty.
11. For teams of more than one person, prize winners must decide for themselves how the monetary award will be distributed among the team members.

Adapted from Arkansas Capital Corporation Y.E.S. for Arkansas Program

Proposal Rubric

Criteria	Levels of Achievement			Points Awarded
	Above Average	Average	Below Average	
Description of proposed business	14 to 20 points	7 to 13 points	0 to 6 points	
	Description of the business is thorough and clear; provides a good understanding of the product or service and suggests viability	Description of the business is somewhat difficult to understand or is lacking some aspects, leaving significant confusion and uncertainty; viability is uncertain	Description of the business is significantly lacking clarity and multiple aspects are missing, resulting in little or no understanding of the product or service and an inability to determine viability	
Explanation of problem or opportunity	14 to 20 points	7 to 13 points	0 to 6 points	
	Clear identification and explanation of problem or opportunity and how the product or service will capitalize on it	Problem or opportunity is identified but not sufficiently explained; relationship of product or service with problem or opportunity is somewhat unclear	Problem or opportunity is not explained; relationship of product or service with the problem or opportunity is not explained	
Explanation of target market	14 to 20 points	7 to 13 points	0 to 6 points	
	Target market, including existing or potential competitors, is identified and clearly explained	Target market and competitors are partially identified and/or insufficiently explained	Target market and competitors are largely unidentified and not explained	
Funding model	10 to 15 points	5 to 9 points	0 to 4 points	
	Funding needed for venture is explained, including a description of sources of existing funding (e.g., own investment)	Funding needed for venture is only partially explained	Funding needed for venture is not addressed	
Team members	7 to 10 points	4 to 6 points	0 to 3 points	
	Team members and their key roles are clearly identified	Team members are identified by key roles are not addressed	Team members and their roles are not addressed	
Fluency and clarity	10 to 15 points	5 to 9 points	0 to 4 points	
	Proposal is written in clear, understandable language without errors	Proposal is mostly clear and understandable with minimal errors	Proposal has significant fluency and clarity problems with significant errors	