



Student Pitch Competition

COMPETITION RULES

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About the Competition

The Westchester Community College Student Pitch Competition was originally established as an internal competition that took place during the Grow Your Business Conference in November. This conference is the most comprehensive learning and networking event for entrepreneurs and small business owners in Westchester County.

In 2020, the College decided to invite students from other colleges in Westchester to participate in the competition. As a result, students from Iona College, Manhattanville College, Mercy College and Purchase College will participate this year.

The final stage of the competition will take place online on November 20, 2020.

Each college will recruit and support their students. The winners will be selected by esteemed judges, including mentors, professors, angel investors, and leaders from the business community.

Mission

Westchester Community College is committed to student success, academic excellence, workforce development, economic development and lifelong learning. In this context, promoting entrepreneurship and the creation of new ventures is vital.

The student pitch competition at Westchester Community College aims to provide an entrepreneurial experience that includes applying creativity, problem solving, communication, networking and economics skills into a fair competition for students from all backgrounds and businesses of all kinds in order to promote venture creation.

Competition Structure

Interested students should register no later than **October 31, 2020 at 12pm** through a link to be provided by Westchester Community College. All participants (individual students or teams of up to 4 members) will fill out a single application. And they will submit a 1-minute video pitch no later than October 31. **Go to www.sunywcc.edu/student-pitch to register.**

An initial pre-selection will take place on November 6th at 10:30am when a group of mentors/judges will join a virtual session to discuss each application/video presentation and decide who are the top 5 applicants who will advance to the final stage of the competition to take place on **Friday, November, 20, 2020, 10:30am virtually.**

Each participant College may send up to 5 participants to apply to the Westchester Community College Student Pitch Competition.

Each College will promote the competition within their students and provide mentoring support as needed and freely defined by each College.

Team/Student Eligibility

In order to be eligible to apply for and participate in the WCCSPC, all teams must meet the following criteria:

- “Students” are any graduate, undergraduate, and/or community college students enrolled part- or full-time at the participating colleges during the current academic year. Students who graduated during the Spring semester are still eligible to compete in the competition
- Student(s) must be the presenter(s) in both stages of the competition.

Definitions

- Judges will distinguish participants into 2 categories: New Idea or existing Concept
 - New idea is an innovative solution to an existing problem, a new concept that involves some degree of innovation
 - Existing concept offers a solution that already exists in the market
- Teams in both categories may represent for-profit or non-profit ventures
- Specific information will be evaluated depending on each category, but both will be competing for the same prize
- New ideas or existing concepts belonging to any industry will be accepted
- The identification of a New Idea category is intended to recognize innovative business solutions that have not been proved yet. The goal is to encourage students in the earliest stages of business development to innovate as they continue building their endeavors
- Participants who are presenting an existing concept will have to prove a certain degree of improvement in their solution
- Minority & Women-owned Business Enterprise (MWBE) classification should be self-identified by students on the application form.

Presentation Guidelines

Presentation Format

The presentation format for the pre-selection stage will consist of the application form & a 1-minute video that must include at least the problem that originated your idea, the solution (why and what product/service), size of the opportunity, and why you.

For the final stage of competition, each of the 5 semi-finalists will have up to **7 minutes to virtually pitch**, followed by **up to 5 minutes of Q&A** with a panel of judges. Other participants from the Westchester community of colleges and businesses will be allowed to listen to the virtual session.

Presentation Content (for application and final stage)

It is recommended that you seek to address the following questions in your presentation:

Product/Service

1. **Problem:** What problem originated your business idea?
2. **Solution: Product/Service** - What is your product/service offering? How does it solve the problem?
3. **Function and Benefit:** How does your product/service work? Define and quantify key benefits (e.g. cost, performance, technical, etc.) for customers.
4. **Development Stage:** Where is the product/service in its evolution (e.g. idea/conception, proof of concept, fully tested prototype, etc.)?

Business Model and Team

1. **Structure:** What is the structure of your company? Do you have the team members that you need to grow the business? How will the structure change with growth?
2. **Value Proposition:** What is your company's key value proposition (e.g. lowest cost, highest reliability, best performance, etc.)?
3. **General Description:** What is your business model? Describe how your business makes money and how it will assure great and long-term sustainability for the future.

Competitive Position

1. **Competitors:** Who is your competition?
2. **Edge over Competition:** What makes you better than other competitors currently in the market?
3. **Sustainability:** Is this competitive position sustainable?
4. **IP Protection:** How will you protect your intellectual property?

Markets

1. **Target Market:** What markets and market segments are you targeting? How big are these markets and how can you sustainably capture them?
2. **Barriers to Entry:** What are the key market barriers and how will they lend to your success?

Customers

1. **Customers:** Who are the specific customers that you are pursuing or will pursue? Do you have any letters of interest and/or intent to purchase? Do you have any actual sales to date?

Judging Criteria

Judges are asked to evaluate companies according to the following criteria:

- **Purpose Vision:** The business' purpose/vision is clear, understandable, original and compelling
- **Opportunity:** The opportunity has been well defined and clearly communicated
- **Customer:** The target customer is clearly identified, and the participant has the ability to reach and retain them
- **Product:** The product or service is something unique that has a protectable competitive advantage in the proposed market
- **Business Model:** The business model is feasible and financially realistic
- **Financial Understanding:** The team has a solid understanding of the financial requirements of the venture
- **Management Capability:** The student entrepreneur/team has sufficient expertise to manage the business in the current stage of their business cycle and/or has presented specific needs for the near future
- **Market Strategy:** The market strategy is clearly defined
- **Competitors:** Relevant business competitors have been identified
- **Innovation (for new ideas):** The team has presented on a transformative idea that will create a disruption in the market
- **Efficiency (existing concept):** The team has developed an efficient existing concept that creates an impact in its industry/market/niche
- **Overall presentation:** The overall presentation exhibits professionalism and competence. The student answered questions with expertise.

Prize Information

The tentative prize breakdown for the WCCSPC is as follows:

- \$1,000 – First Place team
- \$500 – Second Place team

“Minority & Women-owned Business Enterprise” or MWBE is a classification defined by New York State to be any venture “in which at least fifty-one percent (51%) is owned, operated and controlled” by women or members of the ethnic minorities listed on the [Empire State Development website](#). As organizers of this competition, we want opportunities to be available to everyone on a level playing field. Therefore, we will encourage the Colleges participating in the competition to consider MWBE ventures, to encourage members of these groups to start and succeed in business ventures and to create a more equitable future for everyone.

All prizes must be claimed within 30 days of the date of the competition or will be forfeited.

Judges

Our judging panel will be composed of a mix of investors, and industry experts, including angel investors, investment bankers, experienced entrepreneurs and mentors recruited by the Colleges involved in the competition.

- Judges who have mentored or otherwise engaged with any competing teams are not eligible to participate on any level of the competition
- Judges should avoid interaction with all competitors until the event is completed.

Ethics Questions & Rule Enforcement

A committee consisting of members of the colleges participating in the competition will be formed to respond to challenges and questions at all stages of the competition. Their rulings on these and any unforeseen scenarios will be final. Please [contact us](#) if you have any questions.