



## **APOSTLE INCUBATOR “PITCHFEST”**

**April 20, 2021, 7:00 to 9:00 PM**

### **PitchFest Prize Money**

**1<sup>st</sup> Place            \$1000**

**Runner-up            \$500**

**3<sup>rd</sup> Place            \$250**

**Audience Choice \$250**

### **APPLY TO PITCH HERE**

#### **Pitch Competition Guidelines:**

##### **Entry and Registration:**

Space is limited to 12 pitches, which will be selected from the pool of registrants by the CSULB Apostle Incubator team. The final deadline to apply is Sunday, April 18, 2021. Applicants will be notified by Monday, April 19, 2021 if you are selected to pitch. Anyone eligible who has an entrepreneurial idea for a startup company who would like to pitch to a panel of judges for the purposes of receiving feedback and/or potential prize money may register. Teams who made it to the top four (4) of the Sunstone Innovation Challenge @ CSULB are not eligible to participate. Winners of the Social Justice Entrepreneurship program as also ineligible to participate

- Each individual or team pitching may enter one idea or concept.
- Pitch competitors may participate on multiple teams.
- Teams will have 3 minutes to pitch, plus 2 minutes to answer judge’s questions.
- Teams should prepare a title slide in PowerPoint as in introduction to include the team name, logo, members. A presentation deck is not allowed.

##### **Eligibility:**

Ideas and concepts pitched must be in the initial stages of development. Individuals or teams must disclose any funding already received at the time of registration. In no case may an idea or concept be funded from any source for more than \$25,000. **THIS IS A COMPETITION FOR IDEA STAGE OR EARLY STAGE STARTUPS!**

The idea or concept that the individual/team pitches must be the original work of the individual or team pitching it.

Ideas and concepts deemed by the CSULB Apostle Incubator team to be fake, insincere, offensive, immoral, or unethical will be screened and disqualified.

The CSULB Apostle Incubator has the sole discretion to disqualify and/or remove any individual or teams for any reason that it deems appropriate before, during, and/or after the pitch competition for violation of these rules. All decisions regarding an individual's or team's removal and/or disqualification from the pitch competition are final.

## **Pitch Guidelines**

**1) Objective:** The objective of the pitch is to simply define the idea or concept by explaining a product, service, or value proposition in a short duration of time (3 minutes). *Note:* Pitch competition is not a “sales pitch.” However, the judges want to see passion and energy from the entrepreneur(s) pitching, please DO NOT try to “sell” the product or service to judges. Judges are not thinking about buying the product or service, but understanding the value proposition of the idea or concept. SHOULD INCLUDE A DEFINITION OF VALUE PROPOSITION AND SOME EXAMPLES.

**2) Introduction:** Introduce or open the pitch with an interesting question or statement that spikes the interest of the judges and the audience. Keep the judges and audience engaged! If there is no observable passion about the idea or concept, chances are the judges or the audience will not have passion for it either.

**3) Pitch:** Remember, the pitch is a simple summary of the idea or concept, i.e. what is the product or service, and how does it meet a market need? Within the time limit, it should cover the following:

I. *Product or Service* – Briefly describe the product or service. How does it meet a market need?

II. *Value Proposition* – How is the product or service going to add value for potential customers?

III. *Target Market* – Who will be buying the product or service?

IV. *Market Size* – How big is the target market?

V. *Differentiation* – How is the product or service different from existing competition? What is the competitive advantage? (Patent, algorithm, unique service model, etc.)

VI. *Revenue Model* – How will the product or service generate revenue? (sales, subscription, advertisement, etc.)

VII. *Revenue Estimate* – How much do you expect to sell in the first year of business?

VIII. *Team Members* - Who will make this all happen?

**4) Time:** Time is of the essence. There are three (3) minutes allocated to each individual or team pitching an idea or concept. There are two (2) minutes allocated for a Q & A session with the judges. In total, each individual or team pitching will have five (5) minutes maximum; three (3) minutes to pitch the idea or concept and two (2) minutes to answer questions from judges and get valuable feedback. Time will begin when the presenter begins to speak. Covering the items in section 3 will require a well-rehearsed pitch! Practice, Practice, Practice – it isn't good to be cut off after 3 minutes and still have more to your story. Three minutes goes quickly so have the best team member do the pitch.

**5) Other Guidelines:** Only a title slide is allowed. The use of PowerPoint or slide presentations is not allowed. Individuals or teams can display/share/show their prototype, samples, or posters. Materials may not be distributed to the judges or the audience during the pitch. The title slide must be submitted with the application to pitch.

**Confidentiality:** Do not include confidential material in your submissions. There is no way for the CSULB Apostle Incubator to enforce a prohibition of other competitors, audience members, or judges who see and hear a pitch competitor's materials from sharing the idea and/or materials.

Non-Disclosure Agreements (NDAs) between a competitor and the judges and/or audience members will not be required or allowed.

Sharing your idea or concept may be deemed a public disclosure, so if you are interested in filing a patent, you may need to consult with a patent attorney before entering the competition.

CSULB Apostle Incubator is not responsible for any confidentiality issues that may occur during the course of the competition and will not be involved in any way with disputes arising therefrom.

CSULB Apostle Incubator may take photographs and/or video of any materials used or made available by pitching individuals or teams during the competition for public relations purposes. Any content presented by a competitor should be considered public knowledge. The PitchFest will be streamed on Facebook Live.

Competitors may exclude any proprietary information or materials that the competitor feels is at risk of disclosure.

**Prize Money** Teams that win prize money will have the prize money allocated to one member of the team. It is up to the team to determine further distribution. The individual recipients of prize money will be responsible for the tax implications of their winnings. CSULB Apostle Incubator treats prize money payments as income to the individual(s) or team members receiving the prize money. To receive the prize money, a tax ID or social security number must be provided.