UNIVERSITY OF RICHMOND
2013 UNDERGRADUATE BUSINESS PITCH COMPETITION

Competition Overview
The University of Richmond Entrepreneurship Club and the Center for Innovation and Entrepreneurship are co-sponsoring a competition for nascent entrepreneurs. This competition is geared towards teams of undergraduate students, although solo undergraduate student-entrepreneurs are not excluded. It is open to undergraduate students across all schools and departments in the university.

1. The objective of participants in the competition consists of developing and presenting the best business pitch relative to all those presented in the competition. “Best” will be measured across several criteria:

   - Concept
   - Clarity
   - Comprehensiveness
   - Realistic implementation potential
   - Potential value

2. Students should indicate their interest and identify their team participants to Dr. Jeff Pollack (jpollack@richmond.edu) no later than March 5th, 2013. This indication of interest should include an executive summary highlighting the company name, business concept, and target market(s).

3. Round 1 of the business pitch presentations will be scheduled for April 8th. The top teams will move on to the final round of the competition, which will occur on the evening of April 15th. The final round will be judged by a panel of outside experts and professionals.

4. The first place team will receive a cash prize of $3,500 and the opportunity to present its business pitch to a group of local angel investors. The second place team will receive a cash prize of $1,000 and third place will receive $500.

5. You may consult with faculty and other advisors in the development of your presentation, provided that this guidance does not extend into direct contributions by the advisor to the writing or preparation of the material for your presentation, including but not limited to slides, preparatory documents and spreadsheets. This competition is conducted under the auspices of the University of Richmond Honor Code.

6. You will have ten minutes for your presentation and an additional five minutes to respond to questions. You may decide on how best to represent the team during the presentation (e.g., one or two speakers; everyone speaks). However, all members are responsible for answering questions from the panel. The role of each team member should be made clear during the presentation.
Overview of Business Pitch Fundamentals
The goal of this business pitch competition is the creation and presentation of an overall plan that is understandable, a business concept that is novel and marketable, and an approach to building the venture that is reasonable and achievable. Though there is no correct formula for a business pitch (or the background materials in the plan), an idea that has the potential to succeed in this competition should convey all of the qualities below and stand out among its peers.

The development of a business plan, in addition to your pitch, is a very useful (almost necessary) component in having a well developed concept. Entrepreneurs use business plans to convey information, value and strategic direction to potential and existing investors. Successful plans address many areas-- four of the most important are as follows:

- The business idea
- The market opportunity
- The management approach
- Implementation plans and requirements

There are many resources that can aid you in assembling your business plan and crafting your pitch. Three useful resources are:


Before the Business Pitch Competition, you will be provided with the detailed assessment form which judges will use to evaluate each pitch in order to provide a clear understanding of how your idea will be judged. Please remember you will be presenting to faculty and to outside professionals. As an entrepreneur, the pitch (or the presentation of your business plan) is critical, and a central aspect of conveying a compelling pitch is to establish your credibility. Think and act with this in mind when developing it.