

TTIME Spring Windup: A Pitch Workshop and Competition (April 28 and 30)

TTIME is sponsoring a pitch workshop and competition for Texas Tech student entrepreneurs, on April 28 and 30. TTIME encourages startup teams from Texas Tech to enter and compete in other competitions around the country and the state. It also seeks to support all entrepreneurial groups/individuals on campus. To make that possible, TTIME will provide funding for the top three teams. The competition will be limited to 20 teams. The teams will be selected based on the quality of the Executive Summary and participation at the Workshop and Pitch Prep Session.

Schedule: (locations will be announced April 20)

April 28 – 5:30-9:00 pm	Q & A Workshop and Pitch Prep Session
April 29 – 3:00-5:00 pm	Office hours for questions (optional)
April 30 – 5:30-7:30	Competition

Competition Prizes:

First Place: Full reimbursement of prototyping and travel expenses to compete in one startup or pitch competition in the continental US during the 2015 calendar year, up to a maximum of \$5000.

Second Place: Reimbursement of up to \$1500 in costs to enter, travel to, and compete in one startup or pitch competition in the continental US during the 2015 calendar year.

Third Place: Reimbursement of up to \$750 in costs to enter, travel to, and compete in a startup or pitch competition in the State of Texas during the 2015 calendar year.

Teams that win travel funds will have the funds allocated in equal shares to each individual member traveling to a competition.

Entry Deadline: You must submit an Executive Summary of your idea to Proposals.vpr@ttu.edu by 7 pm on April 29. The Executive Summary is your application. We suggest you attend the workshop on April 28 before submitting your Executive Summary.

Executive Summary Contents:

1. Company name
2. What will your venture do or make?
3. Problem your business solves?
4. What is your value proposition?
5. Customer/market analysis (market size and potential market share) Have you gone out and tested the market yet?
6. Who are your competitors and how are you different?
7. How will you take your idea to market?
8. Who is your management team and what is their experience/background?
9. Capital needed/financial highlights

10. Who are your team members, their roles, and each member's experience?
11. Contact information for the Team Leader

The Executive Summary is limited to two pages, 900 words. Your Executive Summary is the first thing the judges will read and will be considered in determining who competes on April 30. It should be a short form business plan. Be certain it is logical, clear, and interesting. If you would like additional help and details, attend the Q&A Workshop on April 28.

Rules for pitch competition:

1. Pitches will be limited to three minutes and may use slides or visual aids. If you speak longer than three minutes, you will be stopped.
2. Each individual or team pitching may enter one idea or concept.
3. Teams may have a maximum of three people, two may present.
4. Each team must be composed of at least one currently enrolled TTU student.
5. Only people pitching can answer questions from the panel.
6. Pitch competitors may not participate on multiple teams.
7. You may use and refine ideas you have presented in previous courses and competitions.
8. You will be notified ahead of time if you are not selected to pitch.
9. If you are not selected to pitch, you are still encouraged to attend the final pitches.
10. Confidentiality of ideas is not guaranteed in any way. Non-disclosure agreements 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. You must work out any IP issues with your team members outside of the competition.¹
11. You may observe other teams only after you have finished the final competition.
12. The pitched idea or concept must be the original work of the individual or team pitching it.
13. Ideas deemed to be fake, insincere, immoral, or unethical may be screened and disqualified.
14. Teams that win travel funds will have the funds allocated in equal shares to each individual member traveling to a competition. Individual recipients of prize money will be responsible for tax implications of their winnings. Travel to competitions must occur by December 31, 2015.
15. TTU members have the sole discretion to disqualify and/or remove any individual team for any reason that it deems appropriate for violation of these rules. All decisions regarding an individual's or team's removal and/or disqualification from the pitch competition are final.

Criteria for judging:

1. Quality of Executive Summary
2. Would you be likely to invest in this venture?
3. Innovativeness
4. Potential commercial impact
5. Effectiveness of presentation

¹ Unless you have developed your idea as a TTU employee using TTU resources, TTU will not claim ownership in ideas simply because they are presented at this competition or because an idea wins travel funding. We know you were wondering—that's what entrepreneurs do.