



## 2023 ADULT PITCH COMPETITION

### ELIGIBILITY GUIDELINES AND APPLICATION INSTRUCTIONS

#### Eligibility

The **Wayne County Adult Pitch Competition** is open to Wayne County residents who have a new business idea or who are in the startup or concept stage of creating a business in Wayne County. The first place winner will receive an award of \$20,000 to *KickStart* their new business! The second place winner will received an award of \$5,000 to *KickStart* their new business!

For the purposes of this competition, a startup business applicant or applicant team (“applicant”) is eligible to apply if it meets the following requirements.

#### An applicant’s business:

- Must be a for-profit business in the startup phase, meaning it has been in business less than 3 years with annual revenues of less than \$250,000;
- Has received less than \$50,000 in debt financing or outside investment to date;
- Has an idea or product that may be owned, in part or in full, by an applicant with interest in another company that is serving as a parent company to the new business; or is a new “spin-off” from an existing company; and
- May apply twice to this competition for the same business idea, if not chosen as a winner in previous competitions. Must apply in two separate years.

#### An ineligible business includes:

- Nonprofits, not-for-profits, and religious organizations;
- Businesses with primary products or services that are derived from the sale of drugs, tobacco, gambling, firearms, or sexually explicit materials; and
- Illegal businesses in the state of New York.

The first place winner cannot receive funding from both the Wayne County Adult Pitch Competition and the Wayne County Microburst Grant Program.

#### Application Fee & Required Documents

A complete Application for this competition must include all the following documents:

- Completed Registration Form;
- \$50 application fee (payable to Wayne Economic Development Corporation);
- Executive Summary of your business plan (5-page maximum length);
- Financial projections for the next three years (3-year Cash Flow statement);
- If you are an existing business (less than 3 years), include the current financial statements (3-year Profit/Loss or Income Statement); and
- Attend at least one SCORE workshop in 2023.

Applicants that meet all of the above criteria and will be reviewed in the First Round of judging. Approximately five finalists will be chosen from the First Round to compete in the Final Round of judging where each applicant or team will then present their business pitch to a panel of judges and a live audience.



## Application Deadline

All application documents are due by **September 29, 2023 at 4:00 p.m.** They can be hand-delivered, mailed or submitted via email, except the application fee of \$50.00 (check or money order), which must arrive by mail or be hand-delivered. Submission and payment instructions are on the Registration Form.

## Resources from Business Development Partners

Wayne Economic Development Corporation (WEDC) is the main sponsor of this competition. We have gathered together many resources to assist applicants with the development of an Executive Summary, a business plan and financial statements. Some of these Resources are listed below.

- 1. SCORE Workshops:** There are many **free** workshops available to applicants. These workshops will cover how to start a small business, develop a business plan, and implement marketing. **All applicants are required to complete at least one SCORE workshop in 2023 before submitting the application materials.** For available workshop dates, times and registration go to [www.wedcny.com](http://www.wedcny.com), click on *Small Business Assistance* page or Pitch icons and scroll to Adult Pitch Resources. If you are unable to attend a SCORE workshop in person contact Katie Bronson at [KRBronson@co.wayne.ny.us](mailto:KRBronson@co.wayne.ny.us) . If the schedule is not on the website, contact Katie Bronson at [KRBronson@co.wayne.ny.us](mailto:KRBronson@co.wayne.ny.us) .
- 2. SCORE Mentors:** For a private meeting with a SCORE mentor, please use this website to schedule your own meeting. [www.greaterrochester.score.org](http://www.greaterrochester.score.org)
- 3. SBDC Counseling:** The New York Small Business Development Center (NYSBDC) provides small business owners and entrepreneurs in New York with one-to-one business counseling, training, and business research. All advisement is free and confidential. For more information go to <http://www.nyssbdc.org/> and start by making an appointment with a Certified Business Advisor.

## Executive Summary Description

An Executive Summary is only one part of a full business plan. However, it is a critical component of the business planning process since it aims to clearly summarize and outline the business model, target market, promotion plan, business competitors, proposed staff and financial analysis for the new venture. Here are the major components that must be in your Executive Summary.

- Business Concept - Describe the service or product your business focuses on, or what you intend to do or sell.
- Target Market - Describe the customer base that you will be targeting and how your business will serve the target market.
- Business Model - Describe your products or services and what will make them appealing to the target market.
- Marketing Plan - Describe how you plan to reach your customers and sell them your product or service.
- Competition - Describe who your competition is and your strategy for gaining market share. Describe your competitive advantage and what you will offer to customers that your competitors do not.
- Team - List and describe the owners and the key staff members along with the expertise they bring to the venture.
- Implementation Plan - Outline the operating plan for taking your business from the planning stage - or if already in operation - to the next phase of growth. Provide a summary of your business goals and strategies for reaching those goals.
- Financial Analysis - Summarize your financial plan including current financial statements and projections for the next three years.



## First Round Submissions and Final Round Presentations

The First Round will consist of all eligible applications submitted by the deadline. Approximately five applicants will be chosen from the first round as finalists to advance to the Final Round of the competition. Finalists will be notified by email in October and invited to present to a panel of judges in November. Finalist presentations are considered a public disclosure.

Each finalist applicants will have a few minutes to deliver a live “pitch” presentation and then answer questions from our panel of judges. We do not provide a template for presentations and PowerPoint Presentations are not allowed. Prototypes or product samples from your business, in any stage of completion (with the exception of alcoholic beverages), are allowed and encouraged.

## Judging of the First and Final Rounds

Judging will occur in two rounds: the First Round and Final Round. The First Round Judges will critic all qualified business applicants in the first round. The judges will evaluate each applicant through a list of scoring criteria in which the judge assigns point values to each item and provides written comments. Approximately five applicants will be chosen from the first round as finalists to advance to the Final Round of the competition.

When chosen to advance to the Final Round, the applicants will be expected to attend the live pitch event in November. Each finalist will be provided with the exact presentation details. Judging in the Final Round will be determined again through the judges’ evaluation and individual scoring criteria. The Winners will be the startup business that the judges determine has the best chance for future long-term success. All decisions are final.

## The Prize

The winning startup business applicants will be announced that evening, directly following the live pitch presentations, and the winning applicant will receive a \$20,000 cash award to *KickStart* their new business! There will be a prize of \$5,000 for the second place winner. Winners will be announced to the news media. Prior to receiving the prize money, the Prize winners are subject to creating a legal entity for this new business, are subject to entering into a grant disbursement agreement, and are subject to all WEDC disclosure and reporting requirements.

TIMELINE PROCESS	DATE	WHO THIS AFFECTS
Application Deadline and required materials.	9/29/2023	Wayne County residents who have an eligible new startup business in Wayne County.
First Round of Judging	10/06/2023 to 10/20/2023	All eligible applications.
Notification of Finalists	Approx. 10/25/2023	Top five or more applicants from First Round only.
Live Pitch Competition Event	11/2023 TBD	After the Finalists’ short presentations, a Winner will be announced that night.



## Confidentiality Notice

The Wayne County Startup Pitch Competition honors the confidentiality of all applicants' business concepts, plans and financial projections. Application materials will not be shared for any purpose other than use in the Wayne County Adult Pitch Competition. The staff and judges recognize the sensitivity of the materials being submitted. **Applicants selected to present in the final round of the competition are advised that this will be a public forum and any information presented by these applicant finalists will then be considered public disclosure.**

## Disputes

A. Applicant agrees that:

(i) any and all disputes, claims and causes of action arising out of or connected with this Competition, or any prizes awarded, other than those concerning the administration of the Competition or the determination of winners, shall be resolved individually, without resort to any form of class action;

(ii) any and all disputes, claims and causes of action arising out of or connected with this Competition, or any prizes awarded, shall be resolved exclusively by the United States District Court for the Western District of New York or New York State Courts in Wayne County or Monroe County;

(iii) any and all claims, judgments and awards shall be limited to actual out-of-pocket costs incurred, including costs associated with entering this Competition, but in no event attorneys' fees; and

(iv) under no circumstances will entrant be permitted to obtain awards for, and entrant hereby waives all rights to claim punitive, incidental and consequential damages and any other damages, other than for actual out-of-pocket expenses, and any and all rights to have damages multiplied or otherwise increased. **SOME JURISDICTIONS DO NOT ALLOW THE LIMITATIONS OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE MAY NOT APPLY TO YOU.**

B. All issues and questions concerning the construction, validity, interpretation and enforceability of these Official Rules, or the rights and obligations of the Applicant in connection with the Competition, shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law rules (whether of the State of New York or any other jurisdiction), which would cause the application of the laws of any jurisdiction other than the State of New York.