

WAYNE COUNTY STARTUP PITCH COMPETITION

Eligibility & Guidelines

The **Wayne County Startup Pitch Competition** is open to Wayne County residents who have a new business idea or are in the concept stage, and to existing startups that are located in Wayne County NY. The Wayne Economic Development Corporation is contributing a \$25K cash prize for the winning startup. Additional sponsors are sought to provide up to \$50K for the award-winning startup!

For the purposes of this competition a startup is eligible to apply if it meets the following requirements:

- Entrants must be for-profit businesses in the startup phase that have been in business less than 3 years with annual revenues of less than \$250,000.
- Startup has received less than \$50,000 in equity investment or debt financing to date.
- Not-for-profits and religious organizations are **not eligible**.
- Entities whose primary products or services are derived from the sale of drugs, tobacco, gambling, firearms, or sexually explicit materials will be **ineligible** to apply for consideration.

Upon receipt of the Registration Form and the Executive Summary (5-page maximum length) of your business plan with attached financial projections, applicants that meet the criteria compete in the First Round of judging. Five finalists will be chosen from the First Round of Judging to compete in the Finalist Round of Judging, where each team presents in person to a panel of judges and a live audience. Finalists are eligible for coaching and mentoring.

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

Deadline, Application and Fee

*Application, executive summary with attached financial statements, and application fee are due by **5:00 P.M. Friday, October 11, 2019** and can be hand-delivered, mailed or submitted via email. The application fee is \$50.00 which should be submitted at the time of application. Submission instructions are on the downloadable [competition application](#).*

Final Round Presentations

Five competition teams will be chosen as finalists to advance to the Final Round competition. Finalists will be notified by email and invited to present to a panel of judges and a live audience of up to 200 attendees on Wednesday, November 20, 2019 at the Wayne-Finger Lakes BOCES Conference Center in Newark, NY between 2:00-5:30 p.m. Finalist presentations are considered a public disclosure.



Each finalist team will have 10 minutes to make a live pitch presentation to a panel of judges in the format of their choice. We do not provide a template for presentations. Prototypes or product samples in any stage of completion (with the exception of alcoholic beverages as they are not permitted at the venue location) are heartily welcomed. Judges will have 10 minutes to ask each finalist questions. To learn more about the competitive scoring that will be used to rank each presentation, please see the [Judging Scoring Sheet](#) [PDF].

Finalists Luncheon – Announcement of Winner

The winner of the competition will be announced at the event luncheon that is open to the public and will be held the first week of December 2019. More information about this event will be forthcoming.

Mentoring

Finalists are provided with complimentary mentoring. The mentoring is provided by the SUNY Brockport Small Business Development Center. Mentoring helps refine and finalize business plans and presentations for the final round of judging. Finalists will receive expert advice related to the preparation of the executive summary of the business plan, financial projections, and the public pitch presentation.

Judging

Judging, as described, occurs in two rounds: the first round, and final round. All qualified entrants will be judged in the first round and can expect written feedback from the judges in the form of scoring criteria points and personal comments. The startup finalists chosen to advance to the Final Round live pitch event will be provided with presentation details in late October. The final round winning team will be the venture that the judges feel has the best chance for success. Judges decisions are final.

| Process | Date | Who |
|--|--|--|
| Entry deadline. Registration Form & 5-page Executive Summary with financial projections submitted. | October 11, 2019 | Wayne County residents who have a new business idea and are in the concept stage, and existing startups that are located in Wayne County NY. |
| First round judging | October 14, 2019 – October 23, 2019 | All eligible entrants |
| Notification of advancement to finals | October 25, 2019 | Winners from first round |
| Pitch Competition – open to the public | November 20, 2019, 5:30-8:30 p.m. at Wayne-Finger Lakes BOCES, Newark, NY Conference Center – Diamond Room | Finalists - Winners from First Round |

The Prize



The winning team receives a minimum of \$25,000 as a cash prize in addition to cash contributed by sponsors (amount TBD), as well as professional business services that may also be donated by the sponsors.