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## 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. The Winner will receive an award of \$32,000 to kick-start their new business!

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 or drugs, tobacco, gambling, firearms, or sexually explicit materials will be **ineligible** to apply for consideration.

Upon receipt of the Registration Form, the Executive Summary (5-page maximum length) of your business plan with attached financial projections and application fee, 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 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

Registration form, executive summary with attached financial statements, and application fee are due by **5:00 P.M. September 30, 2020** 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.





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## 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 on November 18, 2020. 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.

## Resources and Mentoring

Wayne Economic Development Corporation has provided resources to applicants to assist with the development of the Executive Summary of the business plan and financial statements. Go to: [www.wedcny.com](http://www.wedcny.com)

SCORE will provide mentoring and three (3) workshops during the month of August and one (1) during the month of September. For the zoom registration go to [www.wedcny.com](http://www.wedcny.com)

- August 12 - How To Start A Small Business
- August 19 - Business Model Canvas
- August 26 - Developing Your Business Plan
- September 2 - Marketing

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. For more information go to <http://www.nyssbdc.org/>.

## 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 October. The final round



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# KickStart WAYNE COUNTY

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winning team will be the venture that the judges feel has the best chance for success. Judges decisions are final.

<b>Process</b>	<b>Date</b>	<b>Who</b>
Entry deadline. Registration Form, 5-page Executive Summary with financial projections and registration fee	September 30, 2020	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 5, 2020 – October 16, 2020	All eligible entrants.
Notification of advancement to finals	October 21, 2020	Winners from first round.
Pitch Competition	November 18, 2020	Finalists - Winners from First Round.

## **The Prize**

The winning team receives a \$32,000 award to KickStart their Business!!