

## Biz Pitch Virtual Competition Guidelines

### WHAT IS BIZ PITCH?

The Biz Pitch Contest is a fun and creative opportunity for middle and high school students to showcase their entrepreneurial skills by presenting their ideas for starting a business! The only requirement is that the business concept must be realistic and marketable.

### IMPORTANT DATES

Sign up for a virtual time slot at [www.worldiniowa.com](http://www.worldiniowa.com) by 5 PM on Friday, February 19.

To reserve a time, when you register **provide three times that you are available to present** via Zoom. Time slots are in 15-minute increments .

Example: 1) Tuesday, February 23, 3:15 PM; 2) Wednesday, February 24, 3:30 PM; 3) Wednesday, February 24, 5:15 PM

**You will only present once.** Your assigned Zoom date and time, as well as Zoom link information, will be sent on once scheduling is confirmed.

**Pitch presentations:** Tuesday & Wednesday, February 23 & 24, 1 pm – 6 pm

**Winners announced:** Friday, February 26, 2021 at Virtual IMMAWII Education Day

### WHO CAN PARTICIPATE?

- All Iowa middle and high school students (homeschool included)
- Individuals and teams

### WHAT ARE THE PRIZES?

Cash prizes will be awarded in both the middle and high school categories: **\$200–1st Place, \$100–2nd Place and \$50–3rd Place.**

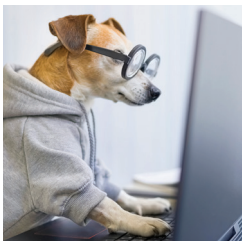
Winning presentations will be featured on the IMMAWII 2021 webpage and Education Day Dashboard!

## IMMAWII BIZ PITCH BUSINESS PLANNING GUIDE



### BRAINSTORM

- What are you passionate about? Make a list
- Is there an **idea from my passions** that I could use to make money?
- Do I know a **good idea for a business**?



### THINK IT THROUGH

*The Biz Pitch Competition welcomes innovative ideas of any kind, including:*

- **Products or Services:** Innovations that meet a need in the marketplace, or improve on existing products or services.
- **Nonprofit, Social or Environmental:** Ideas that will improve or eliminate a societal problem, including environmental concerns.
- **Engagement in the Arts:** Creative ways to engage more people in the arts, increasing appreciation for the arts and their importance in society, making art more accessible, or ideas for commercializing art.



### NARROW DOWN YOUR IDEA

- What is the **best idea**?
- For a team, do you **need to vote**?



### BUSINESS LOGISTICS

- Name your business. Does your name match your business?
- What are your employee needs? What role will each of your team members play?
- What expenses will you have?
- Will it make enough money?
- Who is your customer?
- How will you get money to start?
- How will it make money?

## Biz Pitch Planning Guide, continued:



### ELEMENTS OF A GOOD PITCH:

- In clear, simple terms, **describe a problem that exists in the world or a market opportunity worth pursuing.** Why is there a need? What is the size/severity of the problem?
- **Describe your solution to the problem or opportunity.** Explain your product, service, or concept. If technology is involved, do not get bogged down in technical/scientific details. Include the impact your solution will have.
- **Identify your target market** and the size of that market.
- **Explain how you will make money or produce impact.** What is your business model?
- **Who is your competition** and why is your solution better or different? *Hint: "I do not have any competition" is a bad answer. All products, services, and social solutions have competition.*
- **Describe the resources,** financial and otherwise, that will be needed to implement your solution.
- **Briefly provide the background/capabilities of those on your team** and why those experiences give you credibility. (Tell the judges the types of people that would be on your team and their respective roles, and why each is important to your success.)



### SUGGESTIONS:

- It's a great idea to **create a product or demonstration** to help explain your business vision.
- **Everyone loves a story** - make your pitch a compelling one.
- Do not spend most of your time on only one of the elements above—**spread it around.**
- **Include a "hook"**— something early on that demands attention or creates excitement.
- **Project energy and confidence.**
- **Pitch your business model** and the solution more than your technology.
- **Avoid talking too quickly.** Be clear and concise.
- **Practice in front of a mirror** or watch videos of yourself. Revise and repeat.
- Practice your pitch and **ask friends or family to time you.** Better to finish early than be cut off.



### JUDGING PROCESS

Judging will be performed by a panel of local business professionals with scoring based on the following criteria:

- Definition of the problem/opportunity
- Solution to the problem/opportunity
- Impact of the solution
- Idea feasibility
- Presentation style
- Timing—Presentations must not exceed 5 minutes.

## PRACTICE AND HAVE FUN!

Questions? Contact **Vada Grantham**, Competition Chair, at 515-556-9005 or [vgrantham@dmacc.edu](mailto:vgrantham@dmacc.edu).