

# BIZ PITCH VIRTUAL COMPETITION GUIDELINES

## WHAT IS BIZ PITCH?

The Biz Pitch Contest is a fun and creative opportunity for students to showcase their entrepreneurial skills by presenting their ideas for starting a business! The business concept must be realistic and marketable. Students can video themselves on Zoom, a mobile phone or other camera and submit their video and be eligible to win cash prizes.

## IMPORTANT DATES AND ACTIONS

- **Upload video of your Biz Pitch to by noon on February 21, 2022.** The upload link is provided on the Education Day Page at <https://www.worldniowa.com/educationday2022>
- Winners announced: Friday, February 25, 2022, during Virtual Education Day

## WHO CAN PARTICIPATE?

- All Iowa middle and high school students. Please note that younger students may participate but they will be competing with older students.
- Individuals or teams are welcome.
- Students must sign up separately to participate in the completion. The sign-up form can be found at the bottom of the IMMAWII Education Day page at <https://www.worldniowa.com/educationday2022>

## WHAT ARE THE PRIZES?

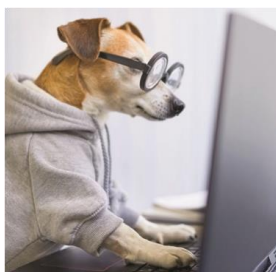
Cash prizes will be awarded in both the middle and high school categories: **\$200–1st Place, \$100–2nd Place and \$50–3rd Place.** Winning presentations will be featured on the IMMAWII 2022 webpage and Education Day Dashboard!

## 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 and why?
- 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.)



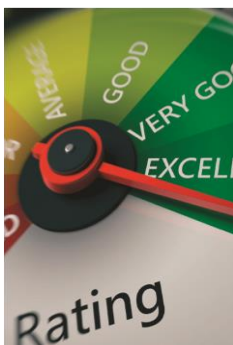
### SUGGESTIONS:

- 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.
- 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

Our judges are a panel of local business professionals with scoring based on the following criteria:

- How well the problem/opportunity is defined.
- The business idea that and how it provides a solution to the problem/opportunity.
- The strategy for the business including how you will start it, they type of employees you will need, how the business will be financed and make money, how it will be marketed and who and how many it has the potential to help.
- Your presentation style.
- Timing— Presentations should be no less than 3 minutes and no more than 5 minutes long (approximately 750 words). Pitches that are too long or short will be penalized.



### VIDEO

- Students should name their video file with their name, grade, teacher and school.
- Students should say their name, grade, teacher and school before they begin their speech.
- Participants will not be judged on video quality as long as the student is seen and heard clearly.

### PRACTICE AND HAVE FUN!

If you have questions or your student needs help with video recording or upload, please **Contact Vada Grantham**, Competition Chair, at 515-556-9005 / [vgrantham@dmacc.edu](mailto:vgrantham@dmacc.edu) or our office at 515-288-7171/[bettycandrews@yahoo.com](mailto:bettycandrews@yahoo.com).