

AACC'S

\$100,000 BUSINESS PITCH COMPETITION

Anne Arundel Community College Business Pitch Competition

2022 Official Rules, Requirements, and Judging Criteria

MORE THAN \$100,000 IN CASH, SCHOLARSHIPS AND IN-KIND PRIZES!

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For questions or additional information about the Anne Arundel Community College Business Pitch Competition, visit:
<http://www.aacc.edu/esi/> or contact us at:

esi@aacc.edu

(Last Revised February 3, 2022)

2022 Anne Arundel Community College Business Pitch Competition

Welcome to the 2022 Anne Arundel Community College's Business Pitch Competition ("BPC"). We appreciate your interest in participating in this year's event, hosted by the Entrepreneurial Studies Institute and the School of Business & Law at Anne Arundel Community College.

GENERAL INFORMATION

How to Enter

1. The BPC uses the reviewr.com platform to manage applications. To enter, the designated student or student team leader should follow the link from the Entrepreneurial Studies Institute Business Pitch Competition webpage (accessed via www.aacc.edu/esi) to the reviewr.com competition page.
2. You will be required to create an account first.
3. After creating your account, you may then begin answering the questions. You can save your work and come back to complete the application.
4. Then, upload your business plan, résumé(s), and financial projections as separate documents. You may submit one additional file that may be a menu, photos, marketing materials, etc. that would help the judges get to know your business.
5. Your work will be saved in a draft and will NOT automatically be submitted for review. You may add and edit your work until you hit "submit" as long as you edit before the deadline.
6. When you are ready, select the "Submit" button to officially enter the competition.
7. Submissions must be received no later than noon Friday, April 1, 2022.

We encourage you to create your account and begin the process when the application opens February 22, 2022. Do not wait until the last minute as you may experience technical difficulties that could potentially take a day or two to resolve. Any submission after the deadline will not be considered for the competition.

Important Requirements, Dates & Deadlines

- **THE FINAL SUBMISSION DEADLINE** is Friday, April 1, 2022 at noon. You may upload documents incrementally; however, you must officially submit online by the deadline. Visit the ESI website www.aacc.edu/esi to access the reviewr.com platform.
- **Required Business Plan Coaching:** Meet virtually with a business plan coach for a 30-minute coaching session between March 14 to 17 and March 28 to March 30, 2022. There will be no coaching during the week of spring break March 21-27. This is **required** for you to compete. And, this is an opportunity to have your business plan reviewed to gain valuable feedback and guidance. Email esi@aacc.edu to request an appointment.
- Your account must be created on reviewr.com no later than March 31, 2022.
- Applicants will receive an email notification of the finalists at noon on April 12, 2022.
- **Required Business Pitch Coaching:** Finalists must meet virtually with a BPC Pitch Coach April 19-25, 2022 to be eligible to compete. Finalists may email esi@aacc.edu to request an appointment.
- Finalists must attend either the virtual BPC pitch dress rehearsal April 20, 2022 at 10:00 a.m. via Zoom or the in-person dress rehearsal April 25, 2022 4-5 p.m. Details will be provided via email.
- The Business Pitch Competition Live Pitch and Awards Ceremony will be held Tuesday, April 26, 2022 between 3:30 and 6:00 p.m. Presenters can pitch in person or virtually. Virtual participants will receive a Zoom link and instructions for presenting.

Awards

Each submission will need to specify the awards they are competing for in the BPC. Participants may choose to compete for one or more of the opportunities listed below. All award winners will be assigned a mentor.

- Seed Funds: there is a **maximum** request of \$25,000. Participants must specify a dollar amount they are seeking in funds. A detailed explanation of how these funds will be used is required. Be specific.
- Incubator membership: Membership includes coaching and mentoring. Participants must explain why membership in the Entrepreneurial Studies Institute Business Incubator will be valuable and how it will be used.
- Entrepreneurial Studies Scholarship: The scholarship is worth up to \$12,000 per student, which pays for tuition, fees, and books at AACC. Participants must do the following:
 - apply individually (each team member must apply) for the Entrepreneurs' Scholarship. Access the link to the scholarship application site via www.aacc.edu/esi
 - explain, on the competition site, how this scholarship will impact each student applying for the scholarship
 - include a brief overview of their academic plan
 - meet the minimum scholarship criteria including filing a FAFSA with AACC's financial aid office and having a 2.5 GPA or above (to keep the scholarship students are required to maintain a 2.5 GPA or above).

Disclosures & Fees

- AACC's Entrepreneurial Studies Institute (ESI) reserves the right to use any material prepared for the BPC in publicizing and promoting the event. AACC may use these materials in any Anne Arundel Community College Business Pitch Competition promotion.
- Entry Fees: The BPC does not have an entry fee.
- Changes to Competition Rules: While not anticipated, these rules and prizes are subject to change at the discretion of AACC's Entrepreneurial Studies Institute at any time. The AACC Entrepreneurial Studies Institute's staff has the right to interpret these rules according to their own judgment.
- Decisions regarding the Competition and the winners: All decisions regarding the competition rules, procedures, and processes are at the sole discretion of AACC's Entrepreneurial Studies Institute. Changes and/or interpretations of these rules may be made by AACC's Entrepreneurial Studies Institute at any time, even though they may be (or may appear to be) in conflict with some previously published information. The determination of which finalists are eligible to compete, and the selection of the winners are at the sole discretion of the judges and AACC's Entrepreneurial Studies Institute. Best efforts will be made to make decisions in accordance with this Official Rules document.
- The AACC Entrepreneurial Studies Institute has the final decision on which teams are invited to compete in the AACC Business Pitch Competition Live Pitch.
- Non-confidentiality: All sessions of the competition, including but not limited to oral presentations and question/answer sessions, are open to the public at large. Any and all of these sessions may be broadcast to interested persons through media, which may include radio, television, YouTube, and social media.
- Any data or information discussed or divulged in public sessions by entrants should be considered information that could possibly enter the public realm, and entrants should not assume any right of confidentiality in any data or information discussed, divulged, or presented in these sessions.

- Due to the nature of the competition, we are not able to ask judges, reviewers, staff, or the audience to agree to or to sign non-disclosure statements. However, the AACC Entrepreneurial Studies Institute, the organizer of the BPC, will make every effort to limit distribution of business plans.
- The AACC Entrepreneurial Studies Institute cannot guarantee that other individuals will not obtain access to electronic or hard copies of the business plan. All presentations are open to the general public and will be recorded. Attendance by media personnel is expected.
- Copyrights & Permissions: If a team uses copyrighted materials/images from a third-party in their submissions or presentations, they must obtain permission and authorization in advance from the owners to use this material.
- Information presented by the students competing is the sole responsibility of the individual team members. Anne Arundel Community College, including AACC's Entrepreneurial Studies Institute and any of its affiliates (collectively, "AACC"), has not taken, and does not intend to take, any steps to verify the adequacy, accuracy or completeness of any information, materials or statements presented. The competitors, and not AACC, are responsible for ensuring compliance with all applicable federal, state and other securities laws, and it is solely the competitor's responsibility to comply with any of such laws that are applicable. AACC does not give investment advice, endorsement, analysis, or recommendations with respect to any securities and is not a broker, venture fund, or an investment advisor.

Eligibility Requirements & Expectations

Participants must meet the following requirements in order to compete in the 2022 BPC:

- **Student Enrollment:** The competition is for students enrolled full-time or part-time this academic year (July 2021 – April 1, 2022). This includes credit or non-credit students who took classes in the summer, fall, or winter, or who are currently enrolled.
- **Team Composition:** 50% or more of the team must meet the enrollment criteria above.
- **Only AACC students may present in the pitch and participate in the question & answer portion of the competition.** Although the team may have several students, the presenting (competing) team may only have two students participate in the oral presentation (the pitch portion) of the competition. Others involved in the venture are welcome to attend, but they are prohibited from participating in the presentations or Q&A sessions.
- Each student must be a member of the venture's startup management team and must be part of the team. Non-students may be members of the venture's founding/management team and may participate in planning the venture. However, **only students may compete** (present the plan and answer questions from the competition judges.)
- **Individuals may compete:** You are not required to be part of a team. Individuals must meet the enrollment criteria above.
- **Students are expected to:**
 1. be the driving force behind the new venture,
 2. have played the primary role in developing the business plan,
 3. have key management roles in the venture, and
 4. own significant equity in the venture.
- In general, a member of the student team should be CEO, COO, or President of the venture.
- **Nature of Ventures:** The competition is for new, independent ventures in the seed, start-up, or early growth stages less than 3 years in business. Generally excluded are the following: buy-outs, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements for distribution in a different geographical area, and spin-offs from existing corporations.

- Attendance: To be considered for any award, all competing (presenting) team members must participate in person or virtually on April 26, 2022 for the Pitch Competition. Details will be emailed to the finalists.
- Required Forms: Each team will be required to provide appropriate documentation to receive award payments, which include a completed FAFSA on file with AACC's Financial Aid office. No prizes will be awarded without the required forms submitted. All prizes will be processed by the AACC business office. Any outstanding debt to the college will be paid prior to disbursement of award checks.
- Tax forms will need to be completed as cash prizes may be considered taxable income by the IRS. Compliance with all federal, state and local tax laws is the sole responsibility of the award winners.

SUBMISSION DETAILS

After creating your account on Reviewr.com you will be asked to provide contact information for all team members including your AACC student identification number. You will select one or more available awards for the competition. For each award category you select, you will be asked a follow up question. You will then be asked to answer a series of questions and to upload documents in the appendix section. It is best to save your documents and spreadsheets to a PDF file format prior to uploading. Below are the questions and documents you will be required to submit.

Questions

1. What awards are you competing for in this competition? Check all that apply and provide required information for each category selected.
 - Seed Funds: \$_____ specify the amount (Maximum request \$25,000). Follow up question: How you will use these funds? (Funds are not to be used for salaries.)
 - AACC Entrepreneurs Scholarship. Complete the separate application form using the link from www.aacc.edu/esi.
 - Membership in AACC's Student Business Incubator, including coaching and mentoring. Follow up question: How will this membership help you grow your business?
2. What is your company name?
3. How would you describe your company and its product or service? (Provide an overview.)
4. How did you determine the feasibility of this business concept?
5. What is your value proposition?
6. Who is your competition?
7. What is your competitive advantage?
8. What is your business model? How will you make money?
9. Who is your target market and how will you reach them?
10. What are your start-up costs?
11. Upload appendix (please submit all files in a PDF format).
 - Appendix 1: Business Plan (**Limit to ten pages**);
 - Appendix 2: Financials (Three-year projected financial statement);
 - Appendix 3: Résumé for each team member;
 - Appendix 4: Other supporting materials such as marketing materials, a menu, a portfolio, etc. saved as one document.
12. How did you hear about us?

PITCH COMPETITION GUIDELINES

Presentation Rules

- Finalists will compete in the Pitch Competition virtually or in person on Tuesday, April 26, 2022.
- Each team will be given a maximum of two minutes to present its elevator pitch to the panel of judges, as well as to the general audience.
- PowerPoints or Pitch Decks CAN be used.
- Exhibits, prototypes, and product samples are permitted and encouraged.
- Presentations will be followed by a five-minute question and answer period. Questions may only be asked by the judges.
- Presentations and participation in the Q&A are limited to one or two team members.
- Only AACC students may pitch and participate in the Q&A portion of the competition.
- The two-minute pitch will be uninterrupted. If you speak longer than two minutes, you will be stopped.

Judges' Evaluation Criteria:

Judges will evaluate each team based on how convincingly they present their business concept, such that the judge would want to learn more about the company as a potential investor. The best teams are those teams that an investor would want to schedule a follow-up meeting for further discussion because they believe this company represents a strong investment opportunity.

General Evaluation Criteria:

The competition is intended to simulate the real-world process of entrepreneurs soliciting start-up funds from early stage investors and venture capital firms. The judges serve as early stage venture capital investors deciding on which business they would most likely fund. The quality of the idea, the size of the market, the competitive differentiation, the strength of the management team, and the clarity and persuasiveness of the written plan and oral presentation all influence the judges' decisions. Ultimately, award winners are teams in which the judges would most likely invest their money.

Business Pitch Competition Evaluation

The judges will review the online submission, scoring each element with a total of 100 points possible. The following outlines how the points are distributed:

1. Business idea appears to be feasible and appropriate concept testing conducted. (1-10)
2. Value proposition is clear and convincing. (1-10)
3. Competitive analysis is complete and competitive advantage is evident. (1-10)
4. Business model and plans for generating income/profit are clearly articulated. (1-10)
5. Marketing plan is complete, and the target market is clearly defined. (1-10)
6. Marketing and sales approaches are appropriate for acquiring and retaining customers. (1-10)
7. Start-up costs are detailed; they are based on credible sources, and assumptions appear to be realistic. (1-10)
8. Résumés are well written and provide evidence that team members have the necessary skills & experience to implement this plan. (1-10)
9. The company's financial plan is reasonable. (1-10)
10. Business plan was well written and compelling. (1-10)