

Pitch @ WCC 2020 FAQ



Start. Build. Grow. What does this mean?

Businesses will be divided into three categories of business development by Pitch @ WCC organizers so that Pitch participants will only be judged against companies in a similar stage of development. The definitions for each category are as follows:

START - I have a business idea, and have not yet opened my business or made sales;

BUILD - I've made my first sales, but do not have a sustainable customer base yet;

GROW - I have been in business for more than one year, and have sustained customers. I am ready to scale.

Where and when will the event be held?

The event will be held in the Morris Lawrence Building at Washtenaw Community College on Tuesday, May 12, 2020 beginning at 6:00 pm.

What are the prize amounts?

Prize amounts will be given in three categories, plus a special audience award, as a check. Prizes are treated as taxable income. The award categories & prize amounts are:

Start: 1st Place: \$1,000; Runner-Up: \$500

Build: 1st Place: \$1,250; Runner-Up: \$625

Grow: 1st Place: \$1,500; Runner-Up: \$750

Audience Choice Award: \$500

What is the Audience Choice Award?

The audience will vote on their favorite pitch at the end of the event. The participant with the most votes from the audience will receive a check for \$500.

Who can participate in Pitch @ WCC?

Anyone over the age of 16 with a business idea or operating a business who is willing to do the work to take the business to the next level. Individuals and teams can present.

Can non-profits participate in Pitch @ WCC?

Absolutely!

What is the time commitment for participation?

The following are required to compete for a spot to pitch on May 12:

START: One planning session; Two pitch training sessions; One pitch practice. (4 sessions total)

BUILD AND GROW: One planning session; One pitch training session with online homework; One pitch training session without homework, One pitch practice. (4 sessions total)

Each session is approximately 2 hours, and the pitch practice is approximately 30 minutes. However, the amount of work you do to move your business forward and to be competitive is up to you.

Optional training opportunities include: Entrepreneurship Center **workshops and events** (see calendar here:

<http://bit.ly/calendarEC>), **Startup Business Research Help** with WCC librarians in the EC (schedule:

<http://bit.ly/bizresearchhelp>), and/or meeting with **Entrepreneurs-In-Residence**.

What if I can't fit a required training / activity into my schedule?

Each requirement will have daytime and evening options. Please note that Pitch @ WCC is a commitment to yourself and your business. We've kept requirements to a minimum while ensuring you have resources to move your business forward. Individuals not meeting all requirements will not be eligible to participate in Pitch @ WCC for 2020. However, you may still use all the resources of the Entrepreneurship Center! We encourage you to continue to work on your business, consider trying again next year, and keep in touch as you need resources.

Can I participate in more workshops and trainings than are required?

Absolutely! All participants are encouraged to use all resources available to them to move their business forward.

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When will I know if I am chosen to pitch on May 12th?

You must meet all requirements to compete for a spot to pitch on May 12. In the event that you miss a requirement, you will become ineligible at that time.

We understand that life happens and priorities change. We encourage all participants to attend as audience members on May 12 even if they become ineligible to pitch.

Pitch practice will serve as the pre-qualifying round. Individuals with the best pitches geared toward judging requirements will move onto the final Pitch event. Finalists will be announced no later than Wednesday, April 29.

What is required at Pitch @ WCC?

A verbal presentation with no slideshow. Pitch time limits depend on your stage of business; those in the Start category will have three minutes to pitch, the Build category will have four minutes, and the Grow category will have five minutes. The official timer will stop presenters when they hit the time limit. There will be time after each pitch for a brief Q&A session from the judges.

Can I use props?

Props, such as product samples, are allowed at pitch, but must be used during the pitch practice session.

What is the judging criteria?

Judges will be awarding points on the following criteria: Company Description, Value Proposition, Customers, Presence, Convincing Delivery, and Q & A.

Who will be judging the competition?

The panel of judges will consist of Washtenaw Community College faculty and staff members and entrepreneurs from the local community.

If I participate in Pitch @ WCC, can I do it again next year?

It depends! If you made it through in the past as a Pitch @ WCC finalist or winner in the **Start** or **Build** categories, YES, but you will need to prove that your business has progressed into the Build or Grow category at the time of your pitch application. Those who pitched in the past as a finalist in the **Grow** category will NOT be eligible to pitch again. If you did NOT make it through as a Pitch @ WCC finalist, YES, you may apply again in the same category (or another category if your business has progressed). Finally, you may apply in any category if you apply with a brand new business idea, under a new business name.

After May 12 (Pitch @ WCC day), what resources will be available?

The Entrepreneurship Center at Washtenaw Community College is open to the entire community. Workshops, the co-working space, and introductions to resources are available to our entire community every day.

What other pitch events are held regionally?

- *Pitch Ypsi* is a pitch competition hosted by regional business leaders throughout eastern Washtenaw County and the best idea wins \$5,000! Pitch Ypsi Facebook page: <https://www.facebook.com/pitchypsi>
- *WomenUP & Pitch* through the Michigan Women's Forward accepts applications in the spring for a November competition. Learn more: <https://miwf.org/grow-your-business/>
- *Ann Arbor's New Enterprise Forum (NEF)* holds their Pitch Pit bi-monthly. Learn more: <http://www.newenterpriseforum.org>
- *Eastern Michigan University's Skandalaris Business Plan Competition* is an opportunity for students to pitch their business plans. Learn more: <https://www.emich.edu/cob/centers-institutes/center-for-entrepreneurship.php>
- *DTX Launch Detroit* is an intensive 10-week summer accelerator for college students and recent graduates aspiring to launch a technology startup. All participants will receive a stipend and one team will win a grand prize. Learn more: <https://techtowndetroit.org/services/dtx-launch-detroit-copy/>
- *Accelerate Michigan Innovation Competition* supports entrepreneurs who are taking risks and driving innovation in high-tech industries: <http://investdetroit.com/accelerate-michigan/>
- *Pitch Club* has ongoing monthly events in Detroit, Ann Arbor, Lansing, and Grand Rapids that provide entrepreneurs the opportunity to learn from seasoned entrepreneurs and investors: <http://pitchclubmi.com>
- And many more!