INNOVATION CHALLENGE GUIDELINES



HOW TO APPLY

Apply online at trine.edu/innovation-one/i1-challenge/

DESCRIPTION

You will present a 10 point pitch deck to a panel of judges. You will need to inclue a one page executive summary. The clarity and descriptiveness of each submission will make a difference and enchance chances of beoming a finalist.

<u>RULES</u>

- 1. No entries involving tobacco, firearms or drugs
- 2. Nothing that is deemed dangerous or of questionable ethics by the committee will be allowed
- 3. Entries can be individual or a team (up to 4 members per team)
- 4. Grand prize winners are not eligible for other awards
- 5. Innovation Challenge and Fifth Third Bank offers unrestricted cash prizes
- 6. Applicants must submit a 10-Point pitch deck and a One-Page Executive summary following the exact outline provided
- 7. Any material need to present is allowed, including working prototypes, diagrams etc.
- 8. The committee has the right to disqualify entries
- 9. One entry per individual or team
- 10. Decision of the Judging committee is final
- 11. Project submissions will be accepted through 10 business days before the day of the event
- 12. Intellectual property rights will be retained by the owner of the idea/ project
- 13. The Innovation challenge is open to all regional community members in the greater tri-state area and Trine University's authorized high schools, college students, faculty and staff.

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Please cover ALL of the below topics in a <u>SINGLE</u> page summary.

1. Problem

- a. Explain why your idea is needed
- 2. Solution
 - a. Explain how your idea will address the identified problem
- 3. Market Size
 - a. Roughly how many people/ businesses/ buyers are there for your idea?
- 4. Competition
 - a. Does anyone else have this type of solution or close to it?
- 5. Business Model
 - a. How do you plan to make money?
 - i. Sell your idea
 - ii. Sell the product
 - iii. Sell your service
 - iv. Transaction Fee- Every time something is done you get some money

6. Marketing and Sales

- a. How do you plan to market your idea?
 - i.Internet
 - ii. Social Media
 - iii. Print: Newspaper, Magazines
 - $iv. \ Word \ of \ mouth$

7. Progress to Date

- a. Have you done anything towards your idea/ solution
 - i. Explain completed actions
- b. Do you have a prototype (attach images or drawings)

8. Future Milestones

- a. Short Term & Long Term
- b. What do you need to do next?
- c. List barriers to overcome to succeed

9. Team

- a. Who are you currently working with to make your idea a reality?
- b. Who do you need to work with?

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1<u>0-POINT PITCH DECK</u>

Applicants must submit their pitch deck and an executive summary in exact specifications below. Failure to do so will lead to immediate disqualification.

- 1. Title Slide
- 2. The problem
- 3. The solution
- 4. Market size
- 5. Competition
- 6. Business Model
- 7. Marketing and Sales
- 8. Future Milestones
- 9. Team
- 10. Ask and Use of Funds