

# 2018 Bronco Idea Challenge Winners Selected

The top three entrants in the Fayetteville State University College of Business and Economics were selected after a live pitch competition on April 9. The finalists presented live idea pitches and approximately 90 entered. The winners were:

*First Place - – Christopher White / Smart Plastic*

*Second Place – David Lee / Arial View*

*Third Place – Sherryann Omoruyi / Chozen Works* Director of Projects, Granit Training Group

Judges included: Mr. Nelson Morris, CFO Kidzcare Pediatrics, Mrs. Roxanne Reed, Co-Founder and Director of Projects, Granit Training Group, and Mrs. Beth Wilkerson, Cape Fear Regional Center Director, Small Business Technology and Development Center. Funding for the prizes and reception was through Dr. Steven Phelan, FSU Distinguished Professor of Entrepreneurship.

Creating an effective Elevator Pitch means addressing the three key factors - What is the problem that the business solves? How is it solved? What do resources are needed to make it happen? An Elevator Pitch is an opportunity to place students and their ideas in front of a qualified panel of judges made up of entrepreneurs, investors and other people who can help make ideas into reality. In addition to judging the competition, the panel gave feedback on the ideas and presentations. The "pitch" is an early step toward creating the business of each student's dreams.

An elevator pitch is a concise and well-practiced description of a business venture that founders would deliver if they found themselves in an elevator with a potential investor. In less than 2 minutes, each pitch should describe the following: the product or service, market and its size, leadership team, competition and competitive advantage, and financial expectations and startup capital requirements.

The Bronco Idea Challenge is open to any currently enrolled Fayetteville State University full time undergraduate student participating individually or as a team member with other FSU undergraduates. Students were encouraged to create interdisciplinary teams of students of up to three students with members from any major and any level of credit hours completed. Individuals can enter the competition each year but cannot pitch the same business venture if it has placed first, second or third in prior years.

The winners of the Bronco Idea Challenge demonstrate the creativity, determination, and entrepreneurial mindset fostered at Fayetteville State University.