

# Bronco Venture Pitch 2022

Shaw Auditorium, April 19

## Win Up to \$1,500 & Advance Your Business Idea

Advance your business idea by pitching it in the Bronco Venture Pitch 2022. With first, second, and third prizes of \$1,500, \$1,000, and \$500 respectively, and an opportunity to secure feedback from venture and financing professionals, you can take your idea to the next level. Start today by creating a Business Model Canvas.

Enter a Business Model Canvas in the first round of the Bronco Pitch by emailing it to Dr. Caroline Glackin at [cglackin@uncfsu.edu](mailto:cglackin@uncfsu.edu) and completing an entry form by March 17. The semi-finalists will have video pitches due on April 6 and the live pitch finals are on April 19 from 3:30 to 5:30 p.m. in the Shaw Auditorium/Harris/BCBE Building. If you are not local and are selected for the finals, we will make arrangements to video conference you in for the event. You can do this individually or in a team of up to three members.

### Elevator Pitch

FSU students advance their venture ideas by **winning funding and receiving feedback** from entrepreneurship ecosystem leaders. First Prize = **\$1,500**, Second Prize = **\$1,000**, Third Prize = **\$500**. The competition operates in three simple stages with support for each stage.

**Step 1(a): Business Model Canvas** – Submit a single-page Business Model Canvas for a proposed or active enterprise – available at <https://www.strategyzer.com/canvas> – Due **March 17, 2022** to [cglackin@uncfsu.edu](mailto:cglackin@uncfsu.edu)

**Step 1(b): Application** (due March 17 @ 11:59 p.m.): Complete the document by following this link [https://docs.google.com/forms/d/19JgzW3\\_6LOOztNH1DRLB1cJcJun5OQP5B4XU0ab7ebk/edit](https://docs.google.com/forms/d/19JgzW3_6LOOztNH1DRLB1cJcJun5OQP5B4XU0ab7ebk/edit) (Links to an external site.) (Semi-finalists announced March 25)

**Step 2: Video Pitch** – Up to 30 students submit 2-minute video elevator pitches – pitches due **April 6** (Finalists announced April 11)

**Step 3: Live Pitch** – Up to 15 students present 2-minute live elevator pitches on **April 19** at 3:30 p.m. in the Shaw Auditorium

**Step 4: Funding & Feedback** – Finalists receive feedback from judges and the top three receive funding – Announced on April 19

## What is a Business Model Canvas?

It is a one-page visual map of a venture. Its nine key components are target market, value propositions, revenue streams, cost structure, customer relationships, channels, key partners, key activities, and key resources. The template is available at

<https://www.strategyzer.com/canvas> (Links to an external site.).

## What is an Elevator Pitch?

An elevator pitch is a concise and well-practiced description of a business venture that could be delivered effectively if an entrepreneur found themselves in an elevator with a potential investor. Creating an effective elevator pitch means addressing the three key factors - What is the problem that your business solves? How do you solve it? What do you need to make it happen? An elevator pitch is an opportunity to get ideas in front of a qualified panel of judges made up of entrepreneurs, investors and other people who can help move entrepreneurial ideas into reality. In addition to judging the competition, the panelists offer feedback on the ideas and presentations. The pitch is a vital step toward creating a viable business.

## What topics should be included in the Bronco Venture Pitch?

In less under two (2) minutes, the Pitch should clearly, concisely, and logically describe:

- Hook
- Product or service description
- Target market and its size
- Leadership team
- Competition and competitive advantage (value proposition, unique selling proposition)
- Financial expectations and startup capital requirements

## What are the judging criteria for the Bronco Venture Pitch?

- The idea/opportunity is creative, original, and memorable
- The product and/or service addresses a real need by customers
- The market opportunity and potential returns are compelling and believable
- The pitch information is presented in a clear, concise, and logical order

## Who can participate in the Bronco Venture Pitch Competition?

Any currently enrolled Fayetteville State University full time undergraduate student can participate individually or as a team member with other FSU undergraduates. Students are 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 company must be at least 51% owned by the team member(s) and be legal under the laws of the state in which it will be located.

## Where do I submit my application for the Bronco Venture Pitch Competition?

**Business Model Canvas** (due March 17 @ 11:59 p.m.): [BVP Round 1 Business Model Canvas Template.xlsx \(Click to Download\)](#). Email to Dr. Caroline Glackin at [CGlackin@uncfsu.edu](mailto:CGlackin@uncfsu.edu).

**Application** (due March 17 @ 11:59 p.m.): Complete the document by following this link [https://docs.google.com/forms/d/19JgzW3\\_6LOOztNH1DRLBlcJcJun5OQP5B4XU0ab7ebk/edit](https://docs.google.com/forms/d/19JgzW3_6LOOztNH1DRLBlcJcJun5OQP5B4XU0ab7ebk/edit) (Links to an external site.)

**Video Pitch** (if invited, due April 6 @ 11:59 p.m.): Email to Mr. Johnnie Marshburn at [MMarshbu@uncfsu.edu](mailto:MMarshbu@uncfsu.edu) (no visuals included)

**Live Pitch** (if invited – April 19 @ 3:30 p.m. – Harris/BCBE Shaw Auditorium): Dress professionally, practice, and bring a cheering section.

## What support is available?

**Business Model Canvas** – Contact Dr. Glackin at [CGlackin@uncfsu.edu](mailto:CGlackin@uncfsu.edu) before March 13 if you need assistance with this. Some helpful videos include:

Quick Overview: <https://www.youtube.com/watch?v=QoAOzMTLP5s> (Links to an external site.)

Explanation: <https://www.youtube.com/watch?v=RpFiL-1TVLw> (Links to an external site.)

Example of a Simple Canvas: <https://www.youtube.com/watch?v=G1IHCP3gTQc> (Links to an external site.)

The following are some **tips and guidelines** for creating a successful pitch:

- Allow enough **time to do this well**. Although you have a two-minute maximum on the video elevator pitch, it will take hours of thinking, discussion, research, writing, and practice to produce a top-notch pitch. It is not sufficient to videotape an “off-the-cuff” speech or two minutes of reading a script.
- Imagine that you have to convince someone to invest or loan thousands, and perhaps millions, of dollars for this idea. You need to be **polished, professional, and prepared**.

However, you can simply use the video recording function on your computer, tablet, or phone to make the video.

- **Do NOT use** any PowerPoints or Prezi presentations. Convince us of the value of the opportunity through your words and presentation. An elevator pitch is designed to get people interested in supporting your opportunity.
- The video can include just head shots or whole person video. That is up to you. Either way, your **appearance** should reflect the business environment and be **appropriate to pitching funders**.
- **Content matters**. It matters a lot!
  - In just under **2 minutes**, your pitch should describe the following:
    - **Problem (pain)** to be solved or improvement (**gain**) to be secured by the customer/user
    - **Solution** - product or service description (What will you make/do?)
    - **Scope** - market and its size (How big is the opportunity?)
    - **Environment** - competition and competitive advantage
    - **Team** – why you are suited to do this
    - **Money** - financial expectations and startup capital requirements (How much money do you need? For what? When will you pay it back or provide a return? On what terms?)