

UNIMELB STARTUP '20

PITCH COMPETITION

Competition Handbook

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Program Overview

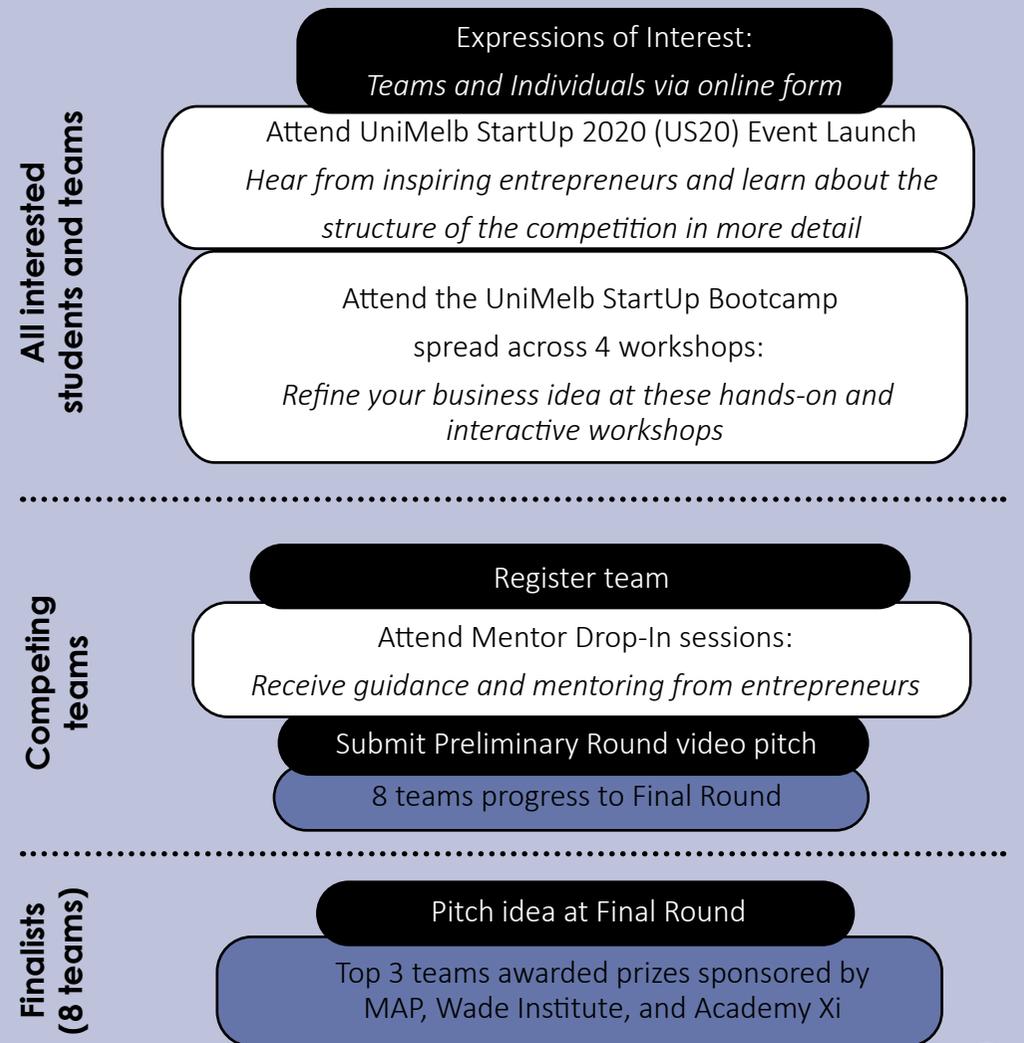
The annual UniMelb Startup Competition aims to activate and facilitate student entrepreneurship at the University of Melbourne. In the entrepreneurial eco-system, it is **positioned in the team building, ideation, and product market fit phase.**

The competition is University wide and cross-faculty, attracting teams of students from Business, Engineering, Arts, and Sciences. Participating teams will have to pass through one vetting round to make it to the finals.

The competition offers participants with access to **exclusive preparatory workshops and mentoring sessions** facilitated by entrepreneurship experts. Participants can also expect to receive feedback to help refine their ideas.

The competition culminates with finalist teams presenting to a panel of judges (venture capitalists, angel investors and/or entrepreneurs) for a chance to **win prizes sponsored by the Melbourne Accelerator Program (MAP), Wade Institute, and Academy Xi.**

Program Structure



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Eligibility

- All current University of Melbourne students are eligible to enter, except for MBA (including dual degrees), Executive MBA, Senior Executive MBA and Master of Entrepreneurship students.
- Team size must be between two and four members.
- Teams must not submit an idea that is operating as a going concern by the members (this includes operating under a business incubator or accelerator), at the time of registration.
- Where the proposed business model is the same as, or sufficiently similar to, an existing business model, acknowledgement and full disclosure must be made, with justification for differentiation. We expect teams to complete a thorough competitor analysis before entering.
- Selection criteria includes consideration of team disciplinary mix. It is strongly advised that teams include members from multiple faculties, disciplines, or skill sets.

Application Process

STAGE 1: Teams and individuals express their interest in participating in the competition via an online form and register to attend the scheduled workshops. Individuals are expected to have formed a team by the end of this stage to qualify for Stage 2.

STAGE 2: Teams will be provided access to mentors to refine their startup idea. At the end of this stage, participants must be ready to submit a video pitch for their startup idea. The submitted video pitch will be assessed by a panel of judges who will shortlist the top 8 teams to progress to the competition finals.

Prizes

The top three finalist teams will win prizes sponsored by **the Melbourne Accelerator Program (MAP), Wade Institute, and Academy Xi**. Please refer to our website at <https://fbe.unimelb.edu.au/bcom/career/expertise/startup> for full details.

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Pitch Presentations

PITCH FORMAT

Preliminary Round

Teams will have 4 minutes to pitch their idea through a video recording. Teams can choose any method of presenting as long as it communicates the pitch requirements well. For example, teams can record a to-camera pitch or an animated slide-deck with voice-over. The preliminary round is a closed round, i.e. submitted pitch videos will not be published for general public viewing.

Final Round

Teams have 4 minutes to present in-person, followed by up to 5 minutes of comments, questions, and feedback from the judges. Finalists will need to submit their slides to the Experiential Learning Team by 12pm Wednesday, 14 October. The competition final event is open to the public.

Information on how to submit team videos and slides will be given during the US20 Event Launch.

General Outline of a Pitch

1. Explain exactly what the business is and how it works. Why does it exist? Be brief and crystal clear and provide a hook to intrigue your audience (make people want to know more).
2. What problem the product/service solves. Who has this problem (or who is attracted to the value proposition) and how many (estimate of market size)? Consider using a story to illustrate the problem (make people relate to it).
3. How does your product/service solve the 'problem'. Or, if relevant, how does it bring people together in a meaningful way?
4. What is the value proposition? Why is the value proposition so compelling? Why would people potentially 'need' this product?
5. Monetization strategy: explain the revenue model. How does it make money?
6. Business model and budget: what are the costs associated with this venture? What existing resources can you leverage off?
7. List direct competitors, and how you plan to differentiate. (Tip: don't say you have none).
8. Briefly describe your route to market strategy and disclose any work you have done to test/prototype your product or solution.

We strongly recommend teams view Tony Glenning's seminar on investment pitching: <http://youtu.be/I-X65B8JDeE>

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Judging Panel & Criteria

JUDGES

Judges appointed for this competition will be professionals who come from various business backgrounds which include: experienced investors (angels, venture capitalists and investment bankers), experienced entrepreneurs and senior business people and service professionals who interact with early stage companies.

JUDGING CRITERIA

Each judge is an expert in the process of starting, running and growing a business. The judges consider specific criteria when evaluating concept papers and business plans, however ultimately, winning teams are often those in which the judges would most likely invest. This decision is influenced by several factors. Specifically, judges will be asked to evaluate each team on the following:

1. **Concept and Product:** Is the business concept or product clearly articulated?
2. **Customer Pain and Solution:** Has the team identified a clear target market and strong customer need? Does the value proposition solve this need?

3. **Feasibility:** How feasible is the proposed idea/product? How appropriate is the strategy presented to exploit the opportunity identified?
4. **Business Model and Budget:** Is the business model credible? How clear is the economics of the business? Is the revenue model clearly thought out? Is it realistic?
5. **Competitive Advantage:** Have competitors been properly identified? Has the team clearly articulated their competitive advantage and/or differentiation strategy?
6. **Route to Market:** Has the team identified a plausible route to market strategy? Have they done any work around customer exploration and/or prototyping/testing?
7. **Innovation:** How innovative is the proposed start-up in comparison to existing market offerings?

Generally, consideration will be given to the commercial merit of the proposed new venture and an estimation of the team's ability to succeed. We strongly encourage team diversity, especially with regards to gender and skill sets. The judges will evaluate the presentations not as entertaining and thought provoking attempts at creativity per se, but rather as visions for potential economic success and the likelihood of achieving that success.

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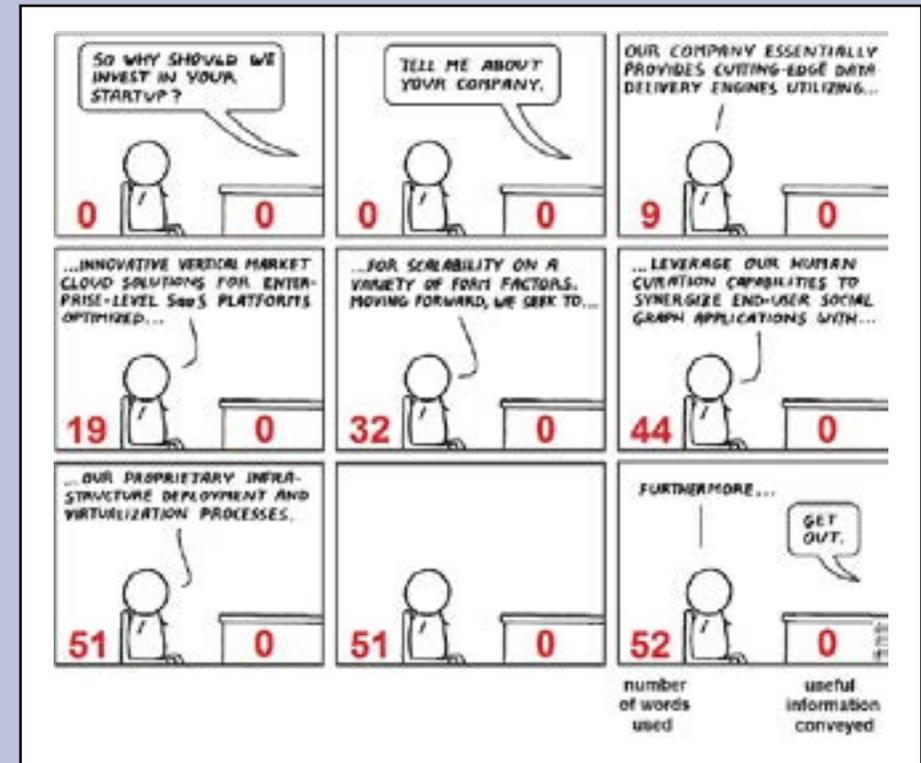


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General Advice & Tips

- Practice your pitch well before you compete in each stage. The quality of your pitch may impact understanding, which may in turn impact your chances of winning.
- Formulate intelligent answers to potential questions you think you might be asked.
- Focus on making your pitch easy to understand. This is often easier said than done. You understand your start-up idea better than anyone else, but to others the idea is foreign and potentially difficult to understand.
- Pay attention to your enthusiasm, expression, voice, tempo, tone, persuasiveness, content, use of audio-visual support and professional appearance. We recommend all members in your team present part of the pitch at the Finals as it is generally better perceived by the judging panel.
- Research how to use PowerPoint correctly (how to structure slide content, what to include, etc). If people are trying to read your slide, then they are not listening to you (it is not possible for human minds to focus on two things at once).
- Try to pitch the benefits; don't only focus on the features.
- Think big (but be realistic). Investors are looking to make big returns, since it's always easier to put money in than to get it back out.

- Consider ditching the cue cards you were planning to read off. Don't read your pitch from the slides or from a piece of paper. Learn it off by heart.
- Do your Google due diligence, and have a look at this: <http://www.quora.com/Venture-and-Investor-Pitches>



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Terms & Conditions

As a student, you own any intellectual property you create relating to your studies unless intellectual property ownership is governed by a third-party agreement or 'specified agreement'¹. Participating in this competition does not constitute entering into a third-party agreement or working in a project that is the subject of 'specified agreements' as outlined in the University's intellectual property guidelines for students¹.

In addition to complying with the eligibility criteria as outlined on *page* 2 of this handbook, by participating in this competition you agree to the following terms:

- Your idea will be voiced and shared to an audience that is both internal and external to the University;
- All competition stakeholders and spectators are not obligated to and will not partake in the signing of non-disclosure agreement/s;
- You are responsible for managing team member expectations relating to intellectual property; and
- Competition coordinators and the University of Melbourne will not intervene in grievances pertaining to intellectual property as a result of your participation in the 2020 UniMelb StartUp Pitch Competition.

¹ Intellectual Property for Students <https://research.unimelb.edu.au/partner/technology-licensing/for-students/student-created-intellectual-property>

Competition Sponsors

The UniMelb StartUp '20 Pitch Competition is proudly supported by:

- **THE FACULTY OF BUSINESS & ECONOMICS**
<http://fbe.unimelb.edu.au/>
- **MELBOURNE BUSINESS SCHOOL**
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- **ACADEMY XI**
<https://academyxi.com/>

Contact Us

If you have any further questions about this program please contact:

Experiential Learning Team at the Melbourne Business School

E : fbe-seel@unimelb.edu.au

W: <https://fbe.unimelb.edu.au/bcom/career/expertise/startup>

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