

# ELEVATOR PITCH COMPETITION

## 2016 Competition Rules & Information

### 1. Eligibility & Registration

- a. The competition is free to enter.
- b. Open to Grove City College students currently enrolled in ANY degree program.
- c. Students can register as a team or an individual.
- d. Team registration
  - i. Only the team lead should register, but each teammate and his/her contact information should be listed.
  - ii. Only one student will deliver the pitch, but all members should be present at the preliminary round and at the final round, if selected as a finalist.
- e. Students may only register one idea in each category.
- f. Students may register a maximum of two pitches and/or be a member of two teams, but each pitch must be a different Commercial or Social Enterprise idea.

### 2. Format

- a. The competition will be divided into two categories: Commercial Enterprise and Social Enterprise.
  - i. **Social Enterprise:** This is a venture that is undertaken primarily for the purpose of benefiting society. It should be evaluated on its potential to benefit society in some way, such as providing employment, reducing disease, strengthening families, or reducing pollution. A social enterprise can be a for-profit or a nonprofit.
  - ii. **Commercial Enterprise:** This is a venture that is undertaken primarily for the financial gain of its owners. It should be evaluated on its potential to generate profits or financial gain for the owners. A commercial enterprise can be a for-profit or a nonprofit.
- b. The competition will take place in two rounds.
  - i. **Qualifying Round**
    1. All registrants must present their pitch in the qualifying round.
    2. Pitches must be no longer than two minutes.
    3. Upon entering the room, the timekeeper will give the student a signal to begin. The clock will start when the student begins talking with a **hard stop** at two minutes. The timekeeper will give a 30-second warning (by raising a "30" card) as an indication to the presenter that the time is almost up.
    4. Following each pitch, the judges have two minutes to ask questions or make comments. The student should remain standing.
    5. The student will then leave the room and the next competitor will enter the room and wait for the signal to begin.

6. All pitches will be presented in the qualifying round, which is divided into Commercial and Social Enterprise. Depending on the number of entries, each category may need to be further divided into subsections.

**ii. Final Round**

1. The top ten (10) pitches from each category will compete in the final round. Registrants will be notified via email.
2. Student presenters should arrive 15 minutes before the competition begins and take a seat in the audience.
3. Pitches must be no longer than two minutes.
4. Upon entering the stage, the timekeeper will give the student a signal to begin. The clock will start when the student begins talking with a **hard stop** at two minutes. The timekeeper will give a 30-second warning (by raising a “30” card) as an indication to the presenter that the time is almost up.
5. The judges are not permitted to ask questions.
6. Following each pitch, the presenter should exit the stage and take his/her seat in the audience.
7. The timekeeper will say “STOP” at the end of the two minutes and the student will exit the stage. (Students may take a seat in the audience.)
8. The next competitor will take the stage and wait for the signal to begin.
9. The judges will announce the winners. Students should be present to accept the award.

**3. General**

- a. Pitch ideas must be original. Do not plagiarize and/or recycle another student’s idea from a previous year.
- b. Distribution of samples is prohibited.
- c. Prototype by special request only.
- d. Students are not permitted to use notes and/or notecards of any kind.
- e. No audio-visual equipment use permitted. No Power Point, transparencies, slides or audio assistance are allowed. You would not have this available in an elevator, so it is not available for the competition.
- f. All Elevator Pitches submitted must be appropriate to the vision and mission of Grove City College and the Entrepreneurship Program. If there is a question of appropriateness, the College will make the determination.
- g. An important consideration in any Elevator Pitch Competition is whether or not a student or team should go public with an idea or product. If a participant has what he/she considers a unique idea or patentable product, he/she may want to consider not entering the

competition (or protecting vital information) to avoid the possibility of having the idea copied. He/she may wish to consult an attorney who specializes in intellectual property matters.

#### 4. Winners & Prizes

- a. Prize money will be awarded to the individual/team and not the business entity. It is not mandatory for the award money to seed the start-up of the winning idea. Prize money will be awarded to students via the Financial Services office.
- b. Prize winners from previous years may compete in the Pitch competition again if they are presenting a new business idea.
- c. The judges' decisions are final and binding.
- d. These guidelines can't anticipate every circumstance, and The Center for Entrepreneurship & Innovation reserves the right to modify these rules in any manner for the good of the competition. Any competitor who violates the rules, regulations, or the spirit of the competition may be disqualified. A violation may result in the forfeiture of awards and prize money.

Any questions regarding rules, guidelines, or eligibility should be emailed to Mrs. Lynn Stillwaggon at [lastillwaggon@gcc.edu](mailto:lastillwaggon@gcc.edu)