



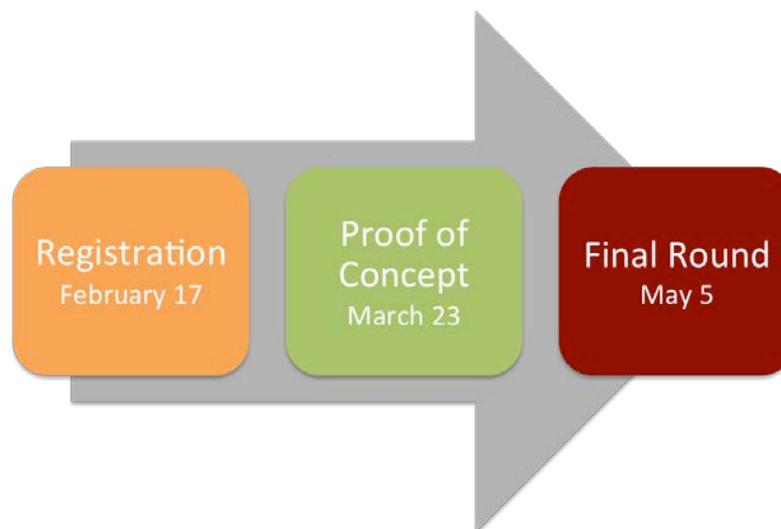
There is no one right way to start a venture. Therefore, the path to success in the real world entails competing with teams who use many different approaches to achieve the same goal: funding. The Wolverine Venture Battle simulates the real world by allowing teams to compete for prize money without the confines of a cumbersome administratively heavy business plan competition. The Wolverine Venture Battle is open to both social and commercial teams.

Who Should Participate?

The competition is not limited to business and entrepreneurship majors. In fact, this competition has been deliberately designed for all majors to be comfortable participating. We're looking for:

- GCC students interested in enhancing their presentation skills
- GCC students who want to explore the idea of starting a new venture – social or commercial
- GCC students who enjoy hands-on learning experiences
- GCC students with competitive spirits who are ready to have fun and win cash prizes

Wolverine Venture Battle Format



1. WOLVERINE VENTURE BATTLE ROUND ONE: REGISTRATION

Teams complete an online registration form at gcentrepreneurship.com that includes the following information:

- What is the name of your venture?
- Is it social or commercial?
- Team Member Information
- Idea description (1-2 paragraphs)
- Submit a Completed Lean Canvas (Don't worry, we know that you're just guessing at this point. No judgment...yet. <Insert Evil Mastermind Laugh Here>. Links to Lean Canvas templates and a Resource Guide can be found at www.gcentrepreneurship.com.

Registration Deadline is Friday, February 17, 2017, by 11:59 pm.



2. WOLVERINE VENTURE BATTLE: PROOF OF CONCEPT ROUND

Once you register, it's time to get to work! For the next few weeks, your team will go about making as **much progress as possible** toward strengthening your case that your idea is a good (and viable) one. The path to proof of concept is up to you, but following are a few suggestions that you should consider following.

Pro Tips for Success

✓ Customer Interviews

One of the most effective (and fun!) ways to build a startup is testing your ideas with customers, "pivoting" your ideas based on feedback, and repeating this process until you receive market validation.

In order to do this, you'll need to get out of the building (and on the phone and on Skype/Hangouts/Video Call Service of Choice), and talk to potential customers to test the guesses that you made on your initial Lean Canvas. As you gather meaningful feedback from this process, change the Lean Canvas accordingly. You'll be amazed at how much stronger your case becomes as you accumulate data to prove your assertions!

Helpful Resources:

- <http://www.slideshare.net/LaneHalley/lu-xr-lean-ux-customer-discovery>
- <https://medium.com/user-research/never-ask-what-they-want-3-better-questions-to-ask-in-user-interviews-aeddd2a2101e#.dr91wk4cb>

✓ Build a Prototype

Building a prototype is not only fun and helpful for the next round of the competition, but you can use it with potential customers to see how they respond and interact with your idea.

If the product is digital, the team can use a prototyping/wireframing tool such as [moqups](#), [balsamiq](#), [axure](#), or [proto.io](#). If the product is physical, the team should consider a rough physical prototype. If the business is a service-based business, put together a flow chart that diagrams the customer experience.

✓ Do Some Research!

Doing research will help you to back up your argument that this is a big idea. While Google can be your best friend here, you should also make the best use of the library and its helpful staff. The library has a vast array of market research tools including databases that you normally have to pay to access, so make sure that you avail yourself of this amazing resource.

✓ Find A Mentor

It always helps to get the advice of someone who has already walked the path that you're starting to follow. If you're interested in mentorship but need help identifying a mentor, please contact Mrs. Stillwaggon or Professor English. We'll do our best to find someone who can help you.



Proof of Concept Round Submission Requirement

- ✓ **PowerPoint Presentation:** In no more than 15 slides, summarize each of the nine blocks on the Lean Canvas as it pertains to your idea. PowerPoint presentations must be saved as a PDF and uploaded to gccentrepreneurship.com.
- ✓ **Video Submission:** In a video that is seven minutes or less, tell the WVB Review Panel a compelling story that makes them believe that your idea is a BIG idea. Weave in aspects of the PowerPoint presentation that support your cause.

The video is also where you want to highlight what you've done to strengthen your belief that this is a viable venture. If your team did a ton of interviews, tell the WVB Review Panel about the insights that you have discovered. If you made a prototype, show it off! Explain the changes in thinking that your team has experienced from the initial Lean Canvas and how you've pivoted. Finally, make the video interesting!

Videos are to be uploaded to YouTube and the link to view the video will be submitted via gccentrepreneurship.com. (You may categorize the video as "Unlisted" if you do not want the public to view it while still allowing the WVB Review Panel to view it.)

- ✓ **Submission Statement:** A submission statement signed by all team members must be uploaded via gccentrepreneurship.com.

The statement identifies:

- The venture idea is the original work of the team member(s).
- Any percentage distribution of a final prize.
- Acceptance by participants to have their pictures taken and their final presentation videotaped.
- Agreement that the decision of the judges is final.

Proof of Concept Submission Deadline is Thursday, March 23, 2017, at 11:59 pm.

Judging

The WVB Review Panel will choose the **TOP EIGHT TEAMS** to compete in the Final Battle based on the judging rubric provided.

Feedback will be provided to the finalist teams in order to guide them as to how they should proceed to strengthen their business models.

Note: *There will not be a specified number of Social vs. Commercial teams. The top eight scoring teams will advance.*

Finalists will be announced by Friday, March 31, 2017.



3. WOLVERINE VENTURE BATTLE: FINAL BATTLE ROUND

Now is the time to put your foot on the proverbial gas! The top eight teams will then continue to make as much progress as possible with their ventures using the feedback received from the Proof of Concept Round as they prepare for the Final Battle Round.

Investor Executive Summary Submission

The Finalists will be required to submit an Executive Summary in the one page format used by the Angel Capital Association for the Investors to review prior to the Final Battle.

The Investor Executive Summary Deadline is Friday, April 21, 2017, at 11:59 pm.

The Final Battle

The Final Battle will consist of a 10-minute presentation to the Investors. The Investors will then have 5 minutes for questions.

Dress Code

Unlike a formal business plan competition, you are not required to wear business attire. Feel free to dress as appropriate for your business idea. Of course, if you need to wear your power suit, feel free to do so!

Judging

Once all teams have presented, the Investors will go to the deliberation room to decide which teams that they would like to "invest" in. They will be given their "cash" (fake money at this stage as we don't plan to have a suitcase full of cash ☺).

Just as in real life, each Investor will have a set dollar amount to spend and can give any amount to any and all teams. The Investors will place whatever amount they deem appropriate in designated envelopes. **This means that, theoretically, all finalist teams could end up with cash....or one team can take it all!**

The total amount of cash that the top eight teams will be competing for is \$15,000!

Keep in mind: this is prize money and not an actual equity investment.

Prize Giving Ceremony

The Investors will then return to Sticht Hall to announce their investment decisions as the crowd eagerly tracks each team's winnings.

The **TOP TEAM** as determined by total cash winnings will be the 2017 Wolverine Venture Battle Champion.
HUZZAH!

The **TOP SIX TEAMS** as determined by total cash winnings will also be awarded the right to in-kind services as provided by our sponsors.

The Final Battle is Friday, May 5, 2017, at 1:00 pm in Sticht Lecture Hall.