

SC MICRO PITCH COMPETITION

June 14, 2016
6:00 – 7:00 pm

Sponsored by
SOUTH CAROLINA MICRO ENTERPRISE NETWORK
2016 MICRO BUSINESS CONFERENCE
June 13th – 15th, 2016

COMPETITION GUIDELINES

Welcome to the SC Micro Pitch Competition. We appreciate your interest in participating in this year's event that will be held at Double Tree Hotel in Columbia, SC. Finalist will be invited to compete in the SC Micro Pitch Competition. SCMEN is looking for innovative products and services.

Eligibility Rules for Participating in the Challenge

The Competition is open only to: (1) citizens or permanent residents of South Carolina who are at least eighteen (18) years of age at the time of their submission and looking to opening a business in South Carolina or (2) a micro business operating in SC.

There are two different options available for entering the completion:

- 1) video submission for People's Choice Award
- OR
- 2) written submission of a business plan.

How to Participate via "People's Choice Award"

The People's Choice Awards is an opportunity for applicants to pitch a business idea via video. Applicants will be able to video a pitch and submit it for the People's Choice Award, which will be based on online voting. Applicants will have an opportunity to invite family, friends and associates to vote and nominate them for the People's Choice Award. Votes can be cast through the SCMEN website and various social media platforms and media outlets. Participants are encouraged to promote on their own individual marketing, advertising and social media platforms to gain votes for a chance to win the "People's Choice" Award. The winner of the People's Choice Award will be invited to pitch at the Pitch Competition.

How to Participate via Business Plan Submission

1. To enter, applicants complete the Application and submit a Business Plan or Business Plan Summary to rnelson@cfma.sc.gov. This must be completed and submitted by Friday, June 3rd 2016 at 5:00 pm EST.

2. Please submit an electronic version via email in PDF format. No other format will be accepted. Most documents can be “saved as” PDF files even though created in other formats (i.e. Word, PowerPoint, Publisher, etc.).
3. Existing businesses may propose a new business or expansion that would have operations in South Carolina.
4. Partially completed applications will not be accepted.
5. The decisions of the judges are final, including interpretation of the rules.

Competition Evaluation Criteria

Judges will review applications and business plans/summaries to determine the finalist that will actually have the opportunity to pitch their concept. In reviewing the business plans, the criteria below will be used. Is the product or service:

- An innovative and entrepreneurial idea
- One that has the potential for commercialization
- One that fills a need in the marketplace

Other factors include: knowledge of the product/service, pricing, management experience, equity needed, market and competition analysis, marketing strategy, and pro forma financials.

Pitch Competition for Finalists

Pitches will take place on June 14, 2016 at 6:00 pm during the South Carolina Micro Business Conference banquet. Applicants will be given **5 minutes** to pitch the product/service, followed by a 5 minute question and answer session with the judges.

During the pitch, finalist will only be allowed to use (1) **ONE power point slide** and (2) a prototype of product if available.

Prizes

Cash and prizes will be awarded to the top three (3) highest-rated contestants to include the following:

Grand Prize - \$2,000

2nd Place - \$1,000

3rd Place - \$500

IMPORTANT DEADLINES AND DATES

Submission Deadline for applications and video submissions:

Monday, June 6 2016

5:00 pm

- People’s Choice Voting for submitted videos will be from June 7, 2016 at 9:00 am until June 12, 2016 at 5:00 pm.
- Finalists that will be invited to pitch, including the People’s Choice Winner, will be notified no later than Monday, June 13, 2016 by 5:00 pm.

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- A telephone conference with all of the finalist is scheduled for Tuesday, June 14, 2016 at 9:00 am to answer any questions and give final instructions for the event.

**Live Pitch Competition:
Tuesday, June 14, 2016
6:00-8:00 pm
Double Tree Hotel – Columbia SC**

If applicants do not already have a drafted business plan, applicants can use the following outline - or a Business Plan Summary:

- Company summary and description
- Customer/market analysis (market size and potential market share)
- Product or service description
- Intellectual property status (e.g., patents, licenses, etc.)
- Competitive differentiation
- Management team and/or advisors, including relevant experience
- Financial highlights
- Status and offering of the company (how much investment you are seeking)

Intellectual Property Rights: All entries submitted in response to this pitch competition will remain the sole intellectual property of the individuals or organizations that developed them.

Publicity Rights: By registering and entering a submission, each contestant consents to SCMEN's and its agents' use, in perpetuity, of its name, likeness, photograph, voice, opinions, and/or hometown and state information for promotional or informational purposes through any form of media, worldwide, without further payment or consideration.