



## EEC ideaLabs 2020 Guidelines and Agenda

On **Thursday, April 2, 2020 at 4:00PM** (Check-In will last from 3:00-3:45pm) the EEC will host its regional **ideaLabs** competition at **Case Western Reserve University**, at the Sears think[box] Floor 2, 11201 Cedar Avenue, Cleveland OH 44106 (see [website](#) for directions and map).

### The Basic Guidelines

- EEC ideaLabs is for undergraduate students only.
- Each school can send up to two teams to participate in the regional competition (20 teams total).
- Teams can consist of 1-5 students, the majority of team members must be from the school they are representing.
  - The concept/idea must be new and must have been developed on or after January 1, 2019.
  - Eligible ventures cannot have earned more than \$10,000 in revenue since January 1, 2019.
- Students will need to prepare for two different types of pitches:
  - Elevator Pitch
  - Pitch Deck Presentation

### Required Submissions:

Each venture needs to submit the following, prior to the competition:

### Final PowerPoint Due no later than Noon on Wednesday, April 1, 2020

- a. Participants must first register at <https://immersionweek.wufoo.com/forms/eec-idealabs-2020-registration/>
- b. PowerPoint needs to be 2016 compatible.
- c. No changes permitted after this date.
- d. Name presentation as follows: **SchoolName\_IdeaName.ppt**,
  - EXAMPLE: JCU\_MyIdea.ppt or Hiram\_MyIdea.ppt
- e. Submit at <https://immersionweek.wufoo.com/forms/eec-idealabs-2020-presentation/>

## IdeaLabs Format

### Round 1: Elevator Pitch

- The first portion of the evening will require each team to elect one member of their team to deliver an Elevator Pitch; if the team has one individual, the individual must deliver the Elevator Pitch.
- Elevator Pitches can be a maximum of 3 minutes; the length of the pitch is at the discretion of the pitcher. Any remaining time will be allotted for the judges to ask questions.



- Those delivering the pitch are only required to deliver a “formal pitch” 2-3 times for the judges, but should be expected to answer any questions about their idea from additional attendees before and after they deliver their pitch and will remain at their designated spot during the first round.
- Visual aids will be permitted for use during the Elevator Pitch portion if available, nothing can be given to the judges following the pitch with the exception of the business card from the pitcher.
- Team members not pitching will be permitted to ask questions to other teams about their ideas and are expected to move about the room, but may only ask questions if a judge is not present.
- All the judges will listen to all the Elevator pitches for consideration of the finalists.

### **Round 2: Final Presentation**

- If selected to move on, each venture will have 8 minutes for their presentation followed by 3 minutes of judges Q&A.
- There will be a 1 minute transition time between contestants.
- Order of presenters will be randomly determined following the Elevator Pitch round and announced the night of the event.
- All team members will be expected to Check-In at the start of the event and will remain throughout the entirety of the event, regardless if they are to continue or not.
- PowerPoint presentations will already be loaded on a computer/laptop provided by the venue.
  - Participants will Check-In early to set up their presentation so it will be ready to access for their presentation if selected for the second round
  - An explanation of the timing process will also be given.
- Finalists will receive feedback from the judges before the top 3 finishers, and the 5 Honorable Mention awards are announced. The decisions of the judges are final.

### **Final Presentation Instructions**

The document cannot exceed 10 MB in file size and must be submitted via the [Online Form](#) (see link above). Presenters will only be allotted 8 minutes to deliver their presentation. Immediately following the final presentation, the judges will ask questions regarding the idea. These questions could pertain to any part of the presentation and teams should be prepared to explain anything included or not included in the presentation.

Final Presentations should include the most pertinent information regarding the idea. These following categories will be reviewed by the judges:

1. What is the problem you are solving?
2. How is it solved today?
3. How will you solve it?



4. What is the value proposition of your solution?
  5. Who is your customer?
  6. How big is your addressable market? (The market you will sell to)
  7. What are your distribution channels? (How will the customers find & buy your product)
  8. Who is your competitor? (who is selling something similar to you)
  9. What are your start-up costs? (how much do you need to get the product into the market)
  10. What else do you need?
- 

## Proposed additions for ideaLabs 2020

- Partnership with Northeast Ohio Student Venture Fund  
NEOSVF will host an in person monthly meeting where they will discuss investment recommendation and negotiations. The meeting will take place at CWRU and will be open to all ideaLabs participants to attend and observe the process.
- 1-3 NEOSVF student managers will participate as judges in the ideaLabs. Student manager will have 1 collective vote.
- Invitation of nonmember institutions to participate in the competition.  
We would like to invite Oberlin, Notre Dame, Walsh, Youngstown, and the College of Wooster to participate in the competition. (Please let me know if this is a complete list of schools discussed at the last Member meeting). Each school is invited to register 1 person/team to participate in the competition.

## Prizes

Final Presentations:

- 1st Place - \$5,000
- 2nd Place - \$2,500
- 3rd Place - \$1,000

Elevator Pitches:

- \$100 to 5 honorable mentions. Round 2 participatns are also considered for the honorable mention award.



## TIMELINE

### Time

### Event Item

3:15 PM

#### Check-In

- Starting check-in as early as 3:15 will allow students to make sure their presentations have been submitted and help accommodate 20-25 potential teams attending the competition.

4:00 PM

#### Welcome & Guidelines

- The beginning of the event will include a welcome and an explanation of how the event will work for the evening.
- Any recognition of sponsors/donors will also be specified at this time.

4:15-5:45 PM

#### Elevator Pitches Begin

- In this proposed format, the first half of the evening will consist of the institutional teams delivering an elevator pitch, and allow for of questions (90-second to 3 minute range).
- If students are a part of the team, only one member will be allowed to pitch to be considered for the final presentation round.
- Pitchers will be assigned a place on Floor 2 of Sears think[box] to deliver their pitch. Team members not pitching, **are encouraged** to also circulate and listen to other pitches.
- Team members, directors, special members, and other guests not pitching will be allowed to move about the room and listen to other pitches, but will NOT be permitted to talk while a student is pitching and will not be able ask questions during the time a contestant is pitching to the judges.
- If there are more than 20 teams, we'll have 3 sets of judges. If we have 20 teams, the judges will be assigned to 7-10 specific teams to make sure each team pitch is heard in



the allotted time frame.

- Designated EEC members will be with the judges to make sure they are adhering to the allotted time limit to make sure all of the pitches are heard.
- In addition, there may also be a “beep” or “gong” noise to alert judges to move to the next team to keep them on task.
- These judges, will also be responsible for selecting other small awards to give incentive for all of the participants to stay throughout the event if they do not move on to the final presentation round.

**5:45-6:15 PM**

#### **Judge Deliberation #1, and Break for Dinner**

- Judges will be dismissed to get their dinner and deliberate. Once the judges have their food the rest of the participants/guests will be able to get their food and eat and network.

**6:15-6:30 PM**

#### **Finalists Announced**

- The top **five** teams will be announced for the delivering their final presentations following dinner.
- Each team’s PowerPoint will be tested and arranged for the presentations.
- Participants that do not move on will be reminded to stay as there is still a chance they can secure funding with the other prizes at the end of the evening.

**6:30-7:20 PM**

#### **Final Presentations**

- Top five individuals / teams will present their presentations.
- Finalists will deliver a 8-minute presentation, and the judges will have 3 minutes for questions, and there will be a 1 minute transition in between presentations.



**7:20-7:50 PM**

**Judge Deliberation #2**

- The judges will deliberate on the final presentations.
- All of the awards will be finalized/decided from the first and second round during this time.

**7:50-8:30 PM**

**Feedback & Awards**

- The first awards presented will be from the first round.
- Feedback to the finals will be given to the presenters.
- Final awards will be announced and presented.
- Total Funds for Prizes: \$9,000\*
  - Final Presentations:
    - 1st Place - \$5,000
    - 2nd Place - \$2,500
    - 3rd Place - \$1,000
  - Elevator Pitches:
    - Five \$100 Honorable Mention Awards