

2017 UON Enterprise and Innovation Week Business Pitch Competition

Application Terms and Conditions



1. Introduction

- (a) The University of Newcastle (UON) Business Pitch Competition is being held during UON Enterprise and Innovation Week. It provides students with an opportunity to showcase and be recognised for their innovative business ideas.

2. Eligibility

- (a) The competition is open to all enrolled UON students from 3rd May 2017.
- (b) Students can register as an individual or as a team.
- (c) If registering as a team, all team members must be enrolled students of UON.
- (d) The business idea proposed must be the original idea of the individual or team.
- (e) The business must be in the idea generation or start up stage of the business life cycle.
- (f) Participants must not be receiving funding for their business from any other funding source such as incubators, venture capitalists, or existing companies.

3. Application Process

- (a) You can register for the Business Pitch Competition through an online form. If you are registering as a team, only one member needs to submit an application form.
- (b) Applications should be submitted online at: <https://uonlearningandteaching.wufoo.eu/forms/business-pitch-competition-application-2017/>
- (c) Applications must include:
 - (i) Your name, student number, email, contact phone number and faculty.
 - (ii) If submitting a team application, the name and above details of the team leader are recorded.
 - (iii) If submitting a team application the name of all other members and their student numbers is required.
 - (iv) Your business name.
 - (v) A paragraph on, what your business idea is, what it does and how it works. Remember to be as clear and concise as possible.
 - (vi) A paragraph on the value proposition of your business. This section should outline, the reason why you feel the business needs to exist. What are the

challenges or issues your business idea solves?

- (vii) An estimate on your business's target market size.
- (viii) Details on the revenue model of your business and the annual turnover.
- (d) To be eligible for the competition all applications must be submitted by 11:59pm, Tuesday 16 May 2017. (**extended to 12pm 4 August 2017)

4. Event Format

- (a) The Business Pitch Competition has three phases:
 - (i) You need to register for the competition at: <https://uonlearningandteaching.wufoo.eu/forms/business-pitch-competition-application-2017/> by the deadline provided in section 3 (d).
 - (ii) If you are shortlisted you will be invited to pitch your business idea in front of a panel of judges during the UON Enterprise and Innovation Week.
 - (iii) The top teams will win a place in the final, and will be invited back to represent the business idea, with an opportunity to win the prizes detailed in section 5.
- (b) By entering the Business Pitch Competition, you agree that the judges' decision will be final and there will be no avenue for appeal.

5. Prizes

- (a) The winning individual/team will win a prize package which will include:
 - (i) Up to \$2,500 in funding support for their business development;
 - (ii) A 4 month place at the newly developed Innovation Hub; and
 - (iii) Access to up to 20 hours of mentoring.
- (b) All finalists will receive a certificate of recognition from the UON.

6. Guidelines.

- (a) Your business pitch should commence with an introduction of the individual or team and the roles that each person plays.
- (b) You should describe your business product/ or service as clear and concise as possible.

- (c) You should explain your business value proposition. What it is that your business product/service solves.
- (d) Discuss who are your customers and the potential market size.
- (e) Outline your business competitors.
- (f) Discuss your annual turnover projections.
- (g) You should not include confidential information in your application or Business Pitch.

7. Recommendations

- (a) You can utilise PowerPoint, and visual aids if required, however ensure that this is not the focus of your pitch. You should be able to present your pitch without notes.
- (b) You are encouraged to practice your pitch in front of your family and friends. Ensure that you prepare for questions that the panel may ask you about your business idea.
- (c) Remember this is your chance to gain investment for your idea. Ensure that you are able to get your business idea across in a short time period and explain why your business idea is the best?
- (d) Be passionate, think big, but also remember to remain realistic. Be confident in your idea, but ensure that you are well researched.
- (e) Lastly have fun. The judges are interested in hearing your ideas. They are experts in their fields and will provide you with advice about how to continue to improve your idea and turn it into the business of your dreams.

8. Judging Criteria

The panel of expert judges will be assessing your business idea on the following criteria:

- (a) **The Business Model** – How well researched is your business idea. Is there a market opportunity for the business? Do you have a good understanding of the likely business risks, and realistic annual turnover?
- (b) **Competitive Advantage**- how well do you understand the market? Is there a large target market for the product/service? Is the business idea strong enough to compete with other competitors in the market?
- (c) **Innovation and Creativity** – Is the product/service innovative in design? Is it solving the problems identified in the business model? Are there similar products already in the market?
- (d) **Delivery**- How prepared were you for the pitch? How well do you delivery your ideas? How enthusiastic and passionate are you about your business idea? Are you able to get all the key messages of the business across in the time period allowed?

9. Confidentiality

In submitting an application to the UON Business Pitch Competition you agree that:

- (a) The University cannot guarantee the confidentiality of your idea or any information that you provide or publicly share during the Business Pitch Competition.
- (b) The University cannot prevent individuals present at the Business Pitch Competition from sharing your idea or any information you provide or publicly disclose.
- (c) Sharing of your business idea may be deemed to be a public disclosure for the purpose of filing a patent and you may need to consult with a patent attorney before entering the Business Pitch Competition.

10. Disqualification or Removal

The University may, in its sole discretion, immediately disqualify or remove any individual or team, when that individual or team breaches any of these Terms and Conditions or acts in a manner contrary to the University's Code of Conduct.

11. Media

In submitting an application to the UON Business Pitch Competition you agree that:

- (a) The University can take photographs, sound recordings, digital images and/or video footage (**Images**) of you, and store the Images, make copies of the Images and publish the Images in any form, in whole or in part, and distribute the Images by any medium including print media, the Internet, CD-Rom, other multi-media uses or graphic representation, cinematography or video.
- (b) The Images can be used for the general promotion of the University on television, radio, the internet or in print and the production of advertising, resources and programs that will assist the University.

12. Waiver and Release

In submitting an application to the UON Business Pitch Competition, you agree to release and discharge the University from all obligations and liabilities in relation to your participation in the Business Pitch Competitions and these Terms and Conditions and waive your rights to make any claims against the University in relation to your participation in the Business Pitch Competition and these Terms and Conditions.