

Business Pitch Competition Guidelines and Rules 2024

BizWorks is hosting the BizWorks Small Business Leadership Conference on April 19, 2024, at the SpringHill Suites, Chester, VA. This conference is the premier professional development and networking opportunity for Small Business Leaders in Chesterfield and throughout the State of Virginia. The conference is designed for small business owners, entrepreneurs, executives, and managers; as well as nonprofit and community leaders to have the opportunity for leaders to educate and share innovative ideas with other business owners.

The conference will feature a Business Pitch Competition, held during the conference, where participants will have the opportunity to compete for prize money and BizWorks Virtual Membership by presenting their business. You must register for and attend the Small Business Leadership Conference to participate in the business pitch competition at a discounted price if selected.

Eligibility Requirements

- Founder(s) of the company must retain some portion of ownership in the company.
- The semifinal and final round presentations must be done at the conference by the owner or an officer of the company.
- The company must have been in business for at least 2 years. Verification required (Copy of the EIN document & State Corporation Commission Documents showing current standing)

By enrolling in the pitch competition, the company attests that it fulfills the above-mentioned requirements. If these documents are not valid we will kindly request them one additional time, and after the second time there will be no refunds issued.

Application Process

Step 1: **There are 20 available submissions for the Pitch Competition.** We are encouraging all presenters to attend this conference. Upon completion of submission, select the Pitch Competition tab. Submit the required 90 second video. Deadline to submit the video is 4:00 pm EST Monday, January 15, 2024, or once the first 20 submissions are received, whichever may come first.

Video Submissions – no later than 4:00 pm EST on Monday, January 15, 2024.

Each participant will provide a 90 second video for review. The video must answer the following:

The Pitch Format must have the following:

1. Name and legal entity (Sole Proprietorship, LLC, etc.)
2. What are the products and/or services your business provides?
3. Brief description of the business and the problem your business solves. How does it work. What do you do?
4. What makes our product/service special?

5. Who are your target customers and how do you reach them? What social media and marketing do you use?
6. How do you make money? Sales, subscriptions, credit/cash, other?
7. Do you currently have customers/clients?
8. What are your plans to grow your business and increase your sales?
9. How do you know when your business will be successful?
10. What is your exit strategy? How will you end your business? Retire?

General presentation evaluation criteria: Professional appearance, clear and concise communication of information, NO SLIDES, staying within 90 second time limit. Props are allowed.

Based on the video submissions received, a maximum of 5 finalists in each will be chosen to participate in the semifinal round of the pitch competition. You will be notified by Friday, February 16, 2024 if you will be advancing at which time you will need to purchase your discounted ticket(s) at the cost of \$75 for each member of the presenting team that is participating in the pitch with you directly with Iris Woodson at iris.woodson@bizworkscenter.org

Step 2: Videos will be reviewed, and semifinal round participants will be notified via email by 5:00 pm EST Friday, February 16th. There will be NO multimedia available during the Semi or Final rounds. Props are allowed and use must be identical to what is portrayed in the video submission. The notification will include presentation time for Friday, April 19, 2024.

Semifinal Round – Friday, April 19, 2024, from 10:15 am – 11:00 am

Each participant will have exactly 90 seconds to pitch their business, using the same format as their original video submission. Based on attendees' choices, 3 finalists will be selected to advance to the final round to pitch to a panel of judges.

Final Round – Friday, April 19, 2024, from 1:45 pm - 2:15 pm

The final round will be held on Friday, April 19, 2024, at 1:45pm. The winner will be selected by our judging panel based on the same criteria as listed for the video submission. The judges will have the opportunity to ask you questions about your pitch.

Announce Winner – Friday, April 19, 2024, at 3:45 pm

Winners will be announced at the Networking reception.

Prizes

1st Place: \$1500 + 12 months of BizWorks Virtual Membership

2nd Place: \$1000 + 6 months of BizWorks Virtual Membership

3rd Place: \$500 + 3 months of BizWorks Virtual Membership

Should you have any questions about this application, please contact Iris Woodson at iris.woodson@bizworkscenter.org.