

# INNOVATION CHALLENGE GUIDELINES



## HOW TO APPLY

Apply online at [trine.edu/innovation-one/i1-challenge/](http://trine.edu/innovation-one/i1-challenge/)

## DESCRIPTION

You will present a 10 point pitch deck to a panel of judges. You will need to include a one page executive summary. The clarity and descriptiveness of each submission will make a difference and enhance chances of becoming a finalist.

## RULES

1. No entries involving tobacco, firearms or drugs
2. Nothing that is deemed dangerous or of questionable ethics by the committee will be allowed
3. Entries can be individual or a team (up to 4 members per team)
4. Grand prize winners are not eligible for other awards
5. Innovation Challenge and Farmers State Bank offers unrestricted cash prizes
6. Applicants must submit a 10-Point pitch deck and a One-Page Executive summary following the exact outline provided
7. Any material need to present is allowed, including working prototypes, diagrams etc.
8. The committee has the right to disqualify entries
9. One entry per individual or team
10. Decision of the Judging committee is final
11. Intellectual property rights will be retained by the owner of the idea/project
12. The Innovation challenge is open to all regional community members in the greater tri-state area and Trine University's authorized high schools, college students, faculty and staff.

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## EXECUTIVE SUMMARY

Please cover ALL of the below topics in a SINGLE page summary.

### 1. Problem

- a. Explain why your idea is needed

### 2. Solution

- a. Explain how your idea will address the identified problem

### 3. Market Size

- a. Roughly how many people/ businesses/ buyers are there for your idea?

### 4. Competition

- a. Does anyone else have this type of solution or close to it?

### 5. Business Model

- a. How do you plan to make money?
  - i. Sell your idea
  - ii. Sell the product
  - iii. Sell your service
  - iv. Transaction Fee- Every time something is done you get some money

### 6. Marketing and Sales

- a. How do you plan to market your idea?
  - i. Internet
  - ii. Social Media
  - iii. Print: Newspaper, Magazines
  - iv. Word of mouth

### 7. Progress to Date

- a. Have you done anything towards your idea/ solution
  - i. Explain completed actions
- b. Do you have a prototype (attach images or drawings)

### 8. Future Milestones

- a. Short Term & Long Term
- b. What do you need to do next?
- c. List barriers to overcome to succeed

### 9. Team

- a. Who are you currently working with to make your idea a reality?
- b. Who do you need to work with?

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## **10-POINT PITCH DECK**

Applicants must submit their pitch deck and an executive summary in exact specifications below. Failure to do so will lead to immediate disqualification.

1. Title Slide
2. The problem
3. The solution
4. Market size
5. Competition
6. Business Model
7. Marketing and Sales
8. Future Milestones
9. Team
10. Ask and Use of Funds