

# Columbia Engineering Fast Pitch Competition

## Rules and Guidelines

Starting at 5:30PM, November 21, 2019

Davis Auditorium (Schapiro CEPSR)

### Overview

Competitors, mentors, judges and alumni, welcome! We're looking forward to seeing you.

The 60-second presentations will begin at 5:30pm and continue until roughly 8:00pm when the winners of the competition will be announced. Following the awards, several judges will remark on what they have seen during the evening and what they will be looking for in competitions they will be judging during the spring semester.

Judges and teams will then be invited to an informal reception to network, meet each other and share ideas, and gather more feedback from the judges.

### Judging Criteria

Contestants are given no more than 60 seconds to pitch their business. In the most compelling way possible, they must describe the industry or market segment they are addressing, be clear about the customer audience they are targeting, and be persuasive about why their product or service is better than available alternatives.

- Viability of the business Judges will be assessing if, during the 60-second pitch, there will be appeal in the market for the product or service and if it is reasonable to expect that the venture would be profitable over time.
- Defensibility of the business Judges will be looking for competitive barriers to entry.
- Clarity of the venture's value proposition In 60 seconds there should be no ambiguity about the market, what the product is, how it is unique, and how it could generate revenue.
- Stage presence and salesmanship Nothing happens in any business until someone sells something. Judges will be looking for the competitor's ability to sell the idea and make the value proposition compelling.

### Rules, Tips and Guidelines

The judging criteria are straightforward but leave room for creativity. Contestants are encouraged to be creative and judges are encouraged to reward creativity. Here are some things to keep in mind:

- Time Limits. Contestants will be held to 60 seconds. This is a hard and fast rule. If competitors go beyond the time limit, judges will deduct points. Rehearse your pitch timing!



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- PowerPoint Slides. You may support your pitch with PowerPoint slides but transitions between slides take up valuable time. We will strongly recommend 1-3 PowerPoint slides per team. Although there are a lot of presentation tools, we're limiting teams to PowerPoint, PDF, or Google slides. Each slide should be brief - just a few words or a simple graphic. We also recommend that the slides be complementary to the verbal portion of your presentation not redundant. Email your slides to [seaseship@columbia.edu](mailto:seaseship@columbia.edu) no later than 12:00 PM on Monday, November 21<sup>st</sup>. We can't accept changes or additions after this point.
- Salesmanship. Again, nothing happens in any business unless someone sells something. Entrepreneurs need to sell ideas, sell partnerships, motivate team members, and ultimately talk customers into giving money to the business.
- 60-second pitch structure. The objective of an elevator pitch is to intrigue your audience just enough to stick around after the 60 seconds to learn more. That is why you have to be clear, concise, and compelling. You need to appeal to the rational and emotional sensibilities of your audience.
- Frame of reference, target audience, point of difference. There are many different ways to structure your elevator pitch but we recommend that you start with the basics and get creative from there. First give the audience a frame of reference by explaining what category of product or industry or customer problem you're addressing. Then within that frame of reference, tell us who your primary customer is; the business may have several revenue streams but in most cases there is a core customer.
- Non-Profit Ventures. Student competitors are encouraged to enter pitches for non-profit ventures. Remember that non-profits need revenues to remain viable. All of the competition rules that exist for the for-profit ventures also apply to non-profits. Ask your mentors for help in crafting your elevator pitch for non-profits.