



The goal of Stark Tank is for students to think through their creative ideas while providing the realization that Stark County is a place where creativity can thrive. The Sharks (judges and mentors) are in place. They will seek to validate, encourage, and constructively challenge the contestant's thought processes. At the final pitch competition, the Sharks plan to award funding to the top teams to learn more and execute their ideas. We hope that all students involved with Stark Tank walk away with a sense of self-esteem, pride, and a spark for innovative ideas.

Stark Tank College edition is a collaborative initiative of The Stark Education Partnership and Strengthening Stark. This entrepreneurial challenge is modeled after the television show Shark Tank. This program is only made possible through the generous support of a team of local entrepreneurs. They provide the funding and serve as the Sharks (judges) for the finals.

**Who can enter:**

Any college student or team (from Stark State, Kent State Stark, University of Akron, NEOMED, Aultman College, Mount Union, Malone, or Walsh) with a startup company or a great entrepreneurial idea is eligible to participate in the competition.

**Program dates:**

**January 7, 2023** - Please sign up for the competition by January 7 - [Sign up here](#)

Winter - Mentoring session

**March 1, 2023** - Deadline to submit Business Plan and 60-second elevator pitch [Submit here](#)

**April 1, 2022** - Notification of top teams selected for finals

**May 17, 2022** - Finals - 6:15 pm. Stark State Silk Auditorium

**Pitch competition Rules**

- 1) Each student/team may enter only one idea or concept.
- 2) Pitch competitors may only participate individually or on one team

- 3) The Stark Tank Pitch Competition is only open to students from Stark State, Kent State Stark, University of Akron, NEOMED, Aultman College, Mount Union, Malone, and Walsh
- 4) The pitched idea or concept must be the original work of the team pitching it. Ideas and concepts deemed by the Stark Tank Committee to be deceptive, insincere, offensive, immoral, or unethical may be screened and disqualified.
- 5) The Stark Tank organizing committee has the sole discretion to determine which teams are invited to the final pitch.

**Participants can compete for up to \$10,000 in prize money. The sharks have sole discretion on how much they will award based on their belief in the potential of the business being pitched.**

#### **Pitch Application:**

Submit the following information about your idea via the [online application](#)

- Team Contact Information: Include a contact name and phone number.
- Executive Summary (limit 500 words)
- Market Analysis (limit 250 words)
- Description of Product/Service (limit 250 words)
- Description of Marketing and Sales Strategy (limit 250 words)
- Names of Team Members
- Elevator Pitch (no more than 90 seconds)

**The Pitch is a summary of the idea or concept, i.e., the product or service. The content is up to the team. Some elements to consider in preparing your pitch include the following:**

- a. Description of Product or Service
- b. Value Proposition – How will the product or service add customer value?
- c. Target Market Characteristics – Who will buy the product or service? How big is the target market?
- d. Differentiation – How is the product or service different from existing products and services?
- e. Competitive Advantage - What is the competitive advantage? (patent, algorithm, unique service model, etc.)
- f. Revenue Model – How will the product or service generate revenue? (sales, subscription, advertisement, etc.)
- g. Revenue Estimate – How long will it take to generate revenue, and what sales revenue is expected
- h. Contestants may display/share/show prototypes, samples, or posters. Materials may be distributed to the judges (but not to the audience) during the pitch.
- i. Proof of concept - demonstrates that a design concept/business proposal is feasible. What steps have been taken to test/validate the market demand for your product/service?

#### **How to Win the Investor Presentation Competition:**

Winners will be selected, and prizes will be awarded based on the quality of the presentations and the viability of the business as presented by the Entrants, as decided by the Judges who maintain sole and absolute discretion. Entrants should be able to convince the judges, among other things, that a clear market opportunity exists for their product or service and that the Entrant has the necessary skills, services, and strategy to maximize financial returns from that market opportunity.

#### **Mentors:**

We strongly encourage each team to take part in the mentoring sessions.

**Reproduction:**

Stark Tank Pitch Competition Organizers may take photographs and/or videos of any materials used or made available by pitching individuals or teams during the competition for public relations purposes. Any content presented by a competitor should be considered public information disclosure. Competitors should carefully consider excluding proprietary information or materials they feel are at risk of disclosure.

**Finals:**

- A. Teams will present to a panel of Sharks (judges)
- B. Teams will have four minutes for the pitch
- C. There will be 6 minutes of "Q & A" with the judges
- D. Investors will evaluate and score the pitches
- E. Scores will be tallied privately that evening, and winners will be determined and announced at the awards reception

The goal of the competition is to allow participants the opportunity to distill the essence of their business down to a single one-line mantra and then tell a story that encapsulates the mantra in a way that emotionally connects with the judges. Looking for business concepts that make for "good/solid businesses" and not just focus on developing a good "pitch."

**Questions to consider as you work on your concepts/ideas**

1. What problem (or want) are you solving?
2. What kinds of people, groups, or organizations have that problem? How many are there, where are they, and what do they do about it now?
3. How are you different?
4. Who will you compete with? How are they different?
5. How will you make money?
6. What's proprietary? What are you going to do to defend that?
7. What traction have you made?
8. What milestones have you met?
9. How are you going to get the word out?
10. How are you going to get started?
11. How are you going to spend investors' money?
12. How did you come up with this idea?
13. Why don't you do this yourself? (Meaning, why do you think you need investors?)
14. What sales have you made so far?
15. Why would anybody want this?