

**GSE**  
**Collegiate Pitch**

2024

Rules & Guidelines



Through its Collegiate Pitch competition, The Governor's School for Entrepreneurs (GSE) encourages innovation and entrepreneurship by engaging students from Kentucky's colleges and universities with an opportunity to develop and pursue their business ideas.

The competition rewards business models judged by an independent panel as the most innovative and complete, and the most likely to result in successful ventures that create new jobs for Kentuckians. All university and college students throughout Kentucky are encouraged to compete.

The competition is organized and governed by the Governor's School for Entrepreneurs with support from the Kentucky Education and Labor Cabinet and KY Inno.

#### **Collegiate Pitch offers two tracks:**

An **Exploratory Track** for newly formed ideas, and a **Developed Track** for more advanced ventures and existing companies.

Collegiate Pitch is divided into three rounds: (1) a business model submission, (2) a video submission, and (3) a pitch during the final event. Up to 16 teams will be chosen based on the judging results from the business model submission, and only those teams advance to rounds 2 and 3 of the Collegiate Pitch competition. Typically, there will be up to 8 teams for each Track, but this can vary based on the submissions. The final event culminates with an awards presentation where judges determine the winners of the following cash prizes.

#### **Final Competition Awards**

Competition prizes are scaled to provide larger prize packages for existing ventures, or those that are more developed and closer to commercialization. Smaller prize packages are awarded for business models or ideas in earlier stages of development.

#### **Developed Business Track Prizes:**

1st Place: \$15,000 2nd Place: \$7,000 3rd Place: \$5,000

#### **Exploratory Business Track Prizes:**

1st Place: \$5,000 2nd Place: \$3,500 3rd Place: \$1,500

#### **The GSE Bonus Bump**

Any team that places 1st, 2nd, or 3rd will receive an extra \$1000 "bump up" in their award amount if they have an alum from the GSE Summer Startup program as a team member. The total Bonus Bump per team is \$1000 regardless of how many GSE alums are on the team.

## **The Start-Up Storyteller Award - Best Pitch Videos**

All teams that advance to the finals will be eligible for the \$1000 Start-Up Storyteller Award, given to the Best Pitch Videos in each Business Track. A team does not need to place 1st, 2nd, or 3rd to win The Start-Up Storyteller Award.

## **2024 COMPETITION TIMELINE**

December 4, 2023, 11:59 PM ET: Intent to Compete Due

February 2, 2024, 11:59 PM ET: Business Model Due

February 12, 2024, 12:00 PM ET: Final Teams Announced

February 26, 2024, 12:00 PM ET: Pitch Deck PowerPoint and Pitch Video Due

March 2 or March 3, 2024, 10:00 AM ET: The 2024 Collegiate Pitch Final Event in Louisville, KY

## **INFORMATION FOR SCHOOLS & ADVISORS**

Each participating school must select one faculty representative to act as the faculty advisor. To enter the competition, all students and teams must be approved by their faculty advisor(s).

Note: Because Collegiate Pitch is a collegiate student competition, students must take the lead in the submission and play the primary roles in developing the business. Collegiate Pitch is based on the work of students. Collegiate Pitch does not and will not award businesses not formed and managed by students attending Kentucky colleges and universities.

The faculty advisor will work to accomplish the following:

- Select student teams to participate in the competition.
- Determine which Track the student team should enter.
- Coach the student team(s) on their pitch and business.
- Serve as the liaison between the student team(s), the school, and the Collegiate Pitch staff.
- Travel with the student team(s) to the final competition if they qualify.

Only faculty advisors are authorized to approve a team entering the competition and sign affidavits for a team attesting to the team's compliance with all eligibility and competition guidelines.

Each school may enter up to eight teams, in any Track combination. For example: 2 Exploratory/6 Developed; 5 Exploratory/3 Developed; etc. Each KCTCS campus is considered a separate school and may enter up to eight teams. All students and teams must be approved by their advisors.

## **ELIGIBILITY OF TEAMS & STUDENTS**

The competition is open to students who:

- Are currently enrolled in their school's spring semester or were enrolled in the immediately preceding summer or fall semester.

- Are student teams that won their individual school's most recent competition.
- Have been selected using another method as determined by their school.

The competition is for student-created, student managed, and student-owned business “ventures” (proposed businesses). In other words, students must:

- Have played a major role in conceiving the proposed venture
- Have key management roles in the proposed venture
- Own significant equity in the proposed venture

In general, a member of the student team should be the Chief Executive Officer (CEO), Chief Operating Officer (COO), or President of the proposed venture, or members of the student team should occupy 50% or more of the functional area management positions that report directly to the CEO, COO, or President. Members of the team should also own 50% or more of the equity allocated to the management team and key advisors. A team with a proposed venture for which the students hold an equity position of less than 50% of the equity allocated to the management team and key advisers, and/or less than 20% of the total equity of the proposed venture, will require the students to show evidence that they were a major cause in the proposed venture's creation.

There are no restrictions regarding other team members; however, we suggest building a balanced team with a strong combination of finance, marketing, engineering, and technology skills. Only eligible students may present at the competitions and answer questions from the competition judges.

The maximum number of students on a competition team is five. Each team member must work with their school advisor to submit student information via the submission portal in addition to the team's written and video submissions. Each student may only be affiliated with one team/entry in the statewide competition per year.

Non-U.S. citizens may participate in the statewide competition under the condition that any team that includes a non-U.S. citizen also includes at least one U.S. citizen student (preferably a Kentucky resident).

### **Prior Activity Guidelines**

A proposed venture may compete only once per year in the competition.

Existing companies are permitted to compete but must be no more than 24 months old as of the final pitch event AND the cumulative revenue or venture backing for the company must not have exceeded \$100,000 prior to competition day.

An individual team may submit more than one entry, BUT each business model must be registered separately.

**Note: We recognize that there may be special instances not outlined in the guidelines above.**

Rules and exceptions are up to the discretion of the Governor's School for Entrepreneurs. Direct any questions about eligibility to the Governor's School for Entrepreneurs at [info@kentuckygse.com](mailto:info@kentuckygse.com)

As long as the team and entry qualify for a different Track, an entry submitted in a past Collegiate Pitch Competition may be re-submitted in a different competition Track in later years only by the original team or by members of the original team.

Once an entry is submitted in a Track, it may not be resubmitted in that same Track at any future Collegiate Pitch competition. Schools are prohibited from entering teams whose models or plans are based on, or significantly similar to, models or plans by other teams in the current or previous competitions.

By entering the competition, each student team certifies that the submission they have entered represents original work. Licensing technologies from universities or research labs is permitted assuming the technologies have not been previously commercialized.

## **THE COMPETITION PROCESS**

### **Round 1: Business Model Submission**

Round 1 is open to all students who meet eligibility requirements. To compete, teams must register online and submit their business model PDF by the submission deadline (see timeline for date). Be prepared to list the team's primary contact name, phone number, email address, school, and advisor, as well as the names of other team members. There is no registration fee.

### **Deadlines are strictly enforced.**

The Intent to Compete is due on December 4, 2023 at 11:59 pm ET. Teams must submit their business model by February 2, 2024 at 11:59 pm ET.

### **Business Model Guidelines and Requirements**

The business model is a brief document that outlines the fundamental problem and solutions your business is addressing. The purpose of the document is to convince the reader that the business is viable and could operate in the real world. It includes the most interesting and important aspects of the business. The business model should be no longer than 5 pages (not including the cover sheet). The document should have 1-inch margins and a 12-point font size. All pages, except the cover page, should be numbered. Failure to meet these guidelines may lead to disqualification.

The business model should briefly describe:

- **Company overview:** Include the most important points about your business idea — your history/story, product or service, mission statement and legal structure if applicable.
- **Product or service:** Describe product or service for sale, the problem you're solving, stage of development, market differentiation and intellectual property if applicable.
- **Market:** Describe the market where you aim to sell your product or service. Include target market, competitors in the market and an analysis of your competitive advantage.
- **Sales strategy:** Explain how you will go about selling your product or service while increasing profits. Include marketing strategy, distribution channels, key partners, and relationships.
- **Revenue model:** Describe how your business generates revenue. Include the cost to produce, cost to sell, customer acquisition strategy and market price for the product or service.
- **Team:** Describe who is currently on your team, their role, education, and experience. Why are you the right team to start this business?

The business model will be submitted on the competition website [KentuckyGSE.com/Collegiate-Pitch](https://KentuckyGSE.com/Collegiate-Pitch). To be eligible for the competition, a PDF version of the business model must be submitted online by deadline (see timeline for date).

## **Round 2: Video Submission**

The top 16 finalists must create a 90-second video based on their business model. The video link must be submitted via the Collegiate Pitch website by the deadline: February 26, 2024, 12:00 PM ET (noon).

### **Video Submission Guidelines & Requirements**

Videos provide an opportunity to set you and your idea apart. The 90-second videos should be persuasive and help judges understand your idea and explain your business model. Besides the time constraint, there are no set criteria for your video. Teams should decide what ideas they feel are most applicable for judges to know.

You could use your video to:

- Give a personal “elevator pitch” for your idea
- Show your extreme passion for your idea
- Let your creativity, your personality, and/or the “personality” of your idea shine through
- Clearly demonstrate and explain the product or service

Follow these simple guidelines when creating your video:

- Videos MUST NOT exceed 90 seconds in length. Longer videos may not be judged.
- Keep it professional. No inappropriate sounds, language, or images. Videos containing content deemed inappropriate by the Governor’s School for Entrepreneurs will result in disqualification.

## **Round 3: Collegiate Pitch Final Event**

Up to 16 teams will be invited to the final Collegiate Pitch event, where teams will present to a panel of judges and receive awards. Final judging will take place during the final event. The winners will be announced at the end of the event.

### **Final Presentation Guidelines & Requirements**

Teams will be asked to pitch and answer questions from a panel of judges regarding their presentation and business model. Business formal dress is suggested. The final presentation will take place at the Collegiate Pitch Final Event (see timeline for date and times). Presentations should have impact and must not exceed the allotted time. Most teams will not be able to present all the aspects of their business during the allotted time. The presentation should reinforce and augment the business model submitted by the team in Round 1. Pitches will be supplemented by a computer with a projector provided on location. The submitted pitch deck for the presentation must be in PowerPoint.

## **The Collegiate Pitch Finals**

Collegiate Pitch will host an all-day pitch event for finalists to present to judges. Collegiate Pitch will provide breakfast and lunch for competitors. We encourage competitors to invite friends and family to the final event. During the final competition, teams will be scored on their pitch presentations.

## **TIME LIMITS WILL BE STRICTLY ENFORCED.**

- **Exploratory Track teams have 7 minutes for their pitch, plus 5 minutes for judge Q+A.**
- **Developed Track teams have 10 minutes for their pitch, plus 6 minutes for judge Q+A.**

Winners will be chosen based on pitch presentation scores.

EACH TEAM MUST PARTICIPATE IN ALL EVENTS (written submission, video submission, and pitch presentation) to qualify for prizes and awards.

### **Judging**

The judging panel will consist of a wide range of successful and knowledgeable business leaders. Judges will not be affiliated with, or involved in the preparation or funding of, any participating team. The decision of the judging panel will be final and will not be subject to appeal. The overall selection of winners is based on the viability and likely success of the business.

### **The Judging Criteria**

The first round of judging is centered on the business model and will be based on the general aspects of an effective business model. Teams must be ready to answer questions on both their business model and final presentation during the final round Q&A session.

During the Final event, the judges will look at the following criteria:

- Is the company student driven?
- Was the presentation impactful?
- Does the idea show innovation and creativity?
- Has the team adequately explained the main points of the business model?
- Is the business viable?

Separate judging groups will be used for each of the 3 rounds. Competition organizers reserve the right to alter all judging processes as necessary in order to accommodate the number of entries received.

## **CONFIDENTIALITY AND INTELLECTUAL PROPERTY GUIDELINES**

The team members will retain all rights to the idea regarding its use prior to and following the competition, except as stated below. Due to the nature of the competition, judges, reviewers, staff, and anyone in the audience will not be asked to agree to or sign nondisclosure agreements with any participant. It is recommended that before disclosing or submitting any idea in the competition, that the individual(s) who originated the idea obtain protection on any intellectual property.

All portions of the competition, including but not limited to the business model submission, oral presentations, and question/answer sessions, are open to the public at large and to the media. Any and all of these public sessions may be recorded and broadcast to the general public and specific persons or groups through various media, which may include radio, television, and the Internet. Any data or information discussed or divulged in public sessions by entrants should be considered information that

will likely enter the public realm, and entrants should not assume any right of confidentiality for any data or information discussed, divulged, or presented in these sessions.

The Commonwealth of Kentucky, the Education and Labor Cabinet, KY Inno, and Governor's School for Entrepreneurs may make printed copies, photocopies, photographs, video and/or audio recordings of the presentations, including the entries and other documents, charts or material prepared for use in presentations at the competition. Students retain all proprietary rights. The Governor's School for Entrepreneurs may use the entry materials and recordings in any print, electronic, video, or other medium that it may choose. The Governor's School for Entrepreneurs reserves non-exclusive, world-wide rights in all languages, and in all media, to use or to publish the materials in any print, electronic, video, or other medium, and to use the materials in future editions thereof and in derivative products.

## **JUDGING CRITERIA**

The Governor's School for Entrepreneurs reserves the right to approve or supersede decisions and recommendations by the competition judges. All Governor's School for Entrepreneurs decisions regarding team and entry qualifications and rule interpretations are final. The Governor's School for Entrepreneurs and judges may consult independent experts in determining the feasibility, commercial potential, and high-tech nature of a business model and/or its related product, service, or intellectual property.

## **AWARD DISTRIBUTION**

Awards are distributed according to the following:

Exploratory Track and Developed Track winners will receive the corresponding prize packages. Collection of all components of prize packages awarded to a winning team will be distributed by Governor's School for Entrepreneurs and will be contingent upon the team immediately involved being in full compliance with Governor's School for Entrepreneurs' Funding Agreement, which requires reimbursement of funds spent by the teams, not up-front cost funding. Collection of the prize package is contingent upon the team continuing to work on their winning business model.

The prize is contingent upon the team involved submitting reports to Governor's School for Entrepreneurs for approval, within the timeframe designated in the Collegiate Pitch Funding Agreement. The required reports may include, but will not be limited to, a budget report, information chronicling deliverables and achievements such as progress towards goals, business creation, commercialization, and other identified issues.

The team shall provide the Governor's School for Entrepreneurs other documentation, instruments, or information, as reasonably requested. Changes in Deliverables are strictly subject to the Governor's School for Entrepreneurs' prior written approval.

**Kentucky-Based Requirements:** In order to qualify for and retain the prize funds, the business described in the entry must be formed in Kentucky and for a period of no less than three (3) years remain "Kentucky-based," which is defined as "a business with its principal place of business in Kentucky and no less than fifty-one percent (51%) each of its property and payroll, as defined below, located in Kentucky." If, within the three-year period, the business fails to maintain its Kentucky-based



status for any reason or is acquired by another firm that is not Kentucky-based, all implementation prize funds received by the original business must be immediately repaid to the Governor's School for Entrepreneurs.

Payroll – The number of full-time employees working directly for the project, fifty-one percent (51%) or more of whom must be bona fide Kentucky residents; AND the gross payroll of the business, fifty-one percent (51%) or more of which must be paid to bona fide Kentucky residents.

Property – Includes real property and other business and personal property that are subject to depreciation under the Federal Tax Code and any amendments thereto. The Governor's School for Entrepreneurs may, at its discretion, decide to disqualify an entry or entries and not offer specific awards or stipends if the entry or entries are considered insufficient in terms of completeness, originality or quality, or if the entering team members' actions and/or behavior violate school rules and/or state laws and/or the spirit and intent of the competition.

The Governor's School for Entrepreneurs reserves the right to change and modify the competition Rules and Guidelines without notice. The Governor's School for Entrepreneurs is run by KEENstart, a 501c3 non-profit organization.

The competition Rules and Guidelines posted at [KentuckyGSE.com/Collegiate-Pitch/](http://KentuckyGSE.com/Collegiate-Pitch/) should be considered the most current and supersede all previous versions.

Thank you for your interest in GSE's Collegiate Pitch Competition!

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