

Hello Student Entrepreneurs! Looking for some **\$money\$** to get your business started? The Innovation Humber Incubator and Humber Research present

The Friendly Fire Pitch Competition

Student finalists will pitch their business idea on web TV and a **panel of experts will distribute \$40,000 among the winning venture ideas.**

While the IHI values all types of student venture ideas, the intent of this competition is **to promote commercialization and economic development**. Ideas or innovations with the potential to be patented and/or to contribute to economic development are most likely to advance to the semi-finalist stage.

1) Application

i) Business plan summary: All applicants must submit a 500 word written business summary to ihl@humber.ca. Applications must address the three criteria below to be considered:

- Clear description of the proposed new service, product or innovative technology
- How your innovation is an improvement from current products
- Revenue model – how will your idea make money?

A stronger application may also include information on some of the following:

- Description of the applicant(s) experience and education relevant to proposal (or a plan for recruiting the required expertise)
- The target market and competing products/services
- The current and projected market demand for the service, product or innovation and/or strategy to reach target market

ii) Create a fun, entertaining (maximum two-minute) video describing why your product is unique.

The video should be uploaded on to YouTube, and applicants must send the link to ihl@humber.ca by the deadline (see below for important dates and deadlines).

Make it fun! Think of this as your first promotional video! The video will be linked to the Innovation Humber Incubator Facebook and YouTube pages, where your friends and family can vote for their favourite innovative business ideas.

Make it clear what your product is! For a great example of an entertaining and informative promotional video, see <http://ca.dollarshaveclub.com/>.

Need help with your video? Applicants are wholly responsible for the content; however we can help by filming your video. Contact us by January 25th to schedule a recording session.

2) Selection of Semi-finalists

Semi-finalists will be selected by the Friendly Fire team, based on the commercialization potential of your business plan and the entertainment factor of your video. All semi-finalists will be required to set up a business Facebook page, and promote their idea to friends and family. The businesses with the most “likes” on Facebook will advance to the Final Competition.

3) Selection of Finalists

Eight finalists will be chosen through a social media voting campaign to advance to the competition. The most votes win, so semi-finalists will be encouraged to showcase and share their idea to as many people as possible!

Finalists will have the opportunity to meet with business experts and learn ways to improve their pitch!

On March 9, 2013, all finalists will present their elevator pitch to a panel of expert judges. Finalists will have to convince that their idea has commercialization potential. Judges will distribute \$40,000 among the ventures they feel have the most potential.

Important Dates and Deadlines

Jan 28th, 2013: Submission of 500 word written business summary, and two-minute video (contact the IHI if you need assistance with filming)

February 7th, 2013: Semi-finalists will be identified¹ and the social media campaign will begin

February 28th, 2013: Competition finalists will be notified²

March 9th, 2013: Live competition³

The fine print

Eligibility

Current Humber students who are pursuing studies on a full-time or part-time basis, and Humber alumni including entrepreneurial partnerships and teams are eligible and welcome to apply. At least one team member must be a Humber current student or alumni.

Consent forms

All students who wish to enter the Friendly Fire Pitch Competition must sign a [photo and testimonial licence for promotional uses](#) form and submit it with all parts of the application. Semi-finalists must also sign a research consent form agreeing to be tracked through the Innovation Humber Incubator program.

Funding

\$40,000 is available from the Ontario Centres of Excellence (OCE) Experiential Learning Program for this competition. Distribution of funds among the winners will be as per the recommendations of the judges.

Contact info:

Crystal Gellizeau, IHI Program Assistant

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North Campus: 416-675-6622 x5722

Email: ihi@humber.ca

¹The Friendly Fire Pitch competition and events will be filmed by Humber Research, media studies and information Technology Film and TV Broadcast students and SMB-Pulse. Semi-finalists are expected to complete weekly video diaries as they prepare for the competition, which can be posted on YouTube as part of their social media campaign.

²Finalists will be chosen based on the number of “likes” they receive on their business Facebook page.

³The final show will be filmed and broadcasted on SMB-Pulse, a web-television broadcast for small to medium business information. Applicants must sign a video release form to compete.

FAQ:

Q: Does my business need to be registered?

A: You do not need to register your business for the competition. Students who are awarded funding will be required to register their business before receiving any funds.

Q: I don't have a Facebook account. Do I need to set one up in order to participate? What about friends and family who want to vote for me but don't have a Facebook account?

A: There will be other ways to market yourself and for your friends and family to vote for your idea. The websites are being developed, and will be ready to go by the time the semi-finalists have been identified.

Q: Do I need a logo?

A: You do not need a logo for the competition. Students who are awarded funding will be encouraged to develop a logo as part of their branding strategy.

Q: How many semi-finalists will there be?

A: We do not want to put a cap on this number. Any application that shows commercialization potential and submits a good-quality promotional video will be invited to compete at the semi-finalist stage.

Q: What stage of startups will you fund?

A: Again, this will not be restricted. However, applicants with an existing business must clearly demonstrate how funding will allow them to innovate their service/product and improve their sales.

Q: Who will be on the judging panel?

A: There will be 3 or 4 judges; each will be either a successful entrepreneur and/or an innovation expert. The list will be available to finalists before the competition.

Q: I applied to the New Venture Seed Fund competition. Am I eligible to apply to this as well?

A: Absolutely! The only requirement for applying is that you are a current student or graduate of Humber, and that you follow the application process as outlined above. There are no other restrictions to apply.