



## 2024 Guidelines and Overview

University  
*of* Portland



<https://www.up.edu/franzcenter/entrepreneurship/pilots-venture-competition.html>

# Pilot Venture Challenge Guidelines - 2024

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# I. General Competition Information

## Introduction

The Pilots Venture Challenge is a premier business, social enterprise and invention competition hosted by the Franz Center for Leadership, Entrepreneurship, and Innovation at the University of Portland. Underwritten by generous donors to the University, the competition promotes experiential education about entrepreneurship and new business development by focusing on student created, launched, and managed ventures. Students are provided with expert feedback on their plans and presentations.

## Eligibility

The spirit of this competition is that current undergraduate or graduate students both originate and lead the startup idea. Pilots Venture Challenge is an educational experience, and teams not working towards this end may be disqualified (e.g. an existing company that recruits students only to become eligible for the competition). Competitors who promote illegal, illicit, unethical, immoral, or other types of activities which may be considered unworthy of association with the Pilots Venture Challenge or University of Portland will be disqualified. Teams that are unsure of their eligibility should contact the Pilots Venture Challenge Coordinator at the e-mail address below. Questions about any aspect of the competition should be addressed to [franzcenter@up.edu](mailto:franzcenter@up.edu).

## Competition Categories

The Pilots Venture Challenge is a multi-day competition where student teams will present their plans for new ventures (for profit, social enterprise, and invention) to a panel of judges. There are three competition categories: Invention, For-Profit and Social.

Students competing in the Invention category can also compete in the For-Profit or Social category but must submit a business plan that meets the format for the For-Profit and Social category (see pg. 6).

### *Invention Category\**

The Invention Competition provides students with an opportunity to showcase inventions that they have developed for which they may have a design and early-stage mockup, or prototype. Students competing in this category will be considered to go on to represent the University of Portland at [InventOR](#) – a state-wide collegiate prototyping competition. Because of this, entries must be a physical invention - lifestyle apps and standalone software that does not have a physical component are not eligible. However, the use of technology as part of a physical invention is highly encouraged. If you have questions, and to verify eligibility, please contact Kay Molkentin ([molkenti@up.edu](mailto:molkenti@up.edu)).

### *For Profit Enterprise Category*

This category is for traditional For-Profit ventures. Preliminary rounds may be used depending on number of entries.

### *Social Enterprise Category*

This category is for Social ventures, defined as ventures using entrepreneurial/business principles to organize, create and manage a sustainable

enterprise that has a positive social impact on humans, animals or the environment. Preliminary rounds may be used depending on number of entries.

## Cash Prizes and Other Opportunities

**Cash Prizes for each category as follows:**

1<sup>st</sup> Place: \$1500.00

2<sup>nd</sup> Place: \$750.00

3<sup>rd</sup> Place: \$500.00

All cash prizes will be awarded to the top individuals/teams in each category as outlined. Winning teams must submit a letter signed by all team members indicating the amounts to be dispersed to each individual. Each entity or individual will be required to provide a W-9 before receiving any prizes. All prize payments will be reported by the University on a Form 1099-MISC. Foreign applicants need to contact Kay Molquentin ([molkenti@up.edu](mailto:molkenti@up.edu)) to get exact requirements. Cash prize awards may be subject to taxation and are the sole responsibility of the entity or person to whom the awards are distributed.

Awards will generally be paid within 3 weeks of the competition, as long as all required forms listed above are submitted in a timely fashion, and students have set up direct deposit with the University ([Click Here](#) or instructions).

The top 2 winners\* in the Invention category will go on to represent UP in the InventOR Bootcamp & Semifinals May 4-6, 2023, and the InventOR Finals June 21, 2024. Both will be held in Portland. If either or both 1<sup>st</sup> and 2<sup>nd</sup> place winners are unavailable to attend, the next ranked finishers will be notified.

\*Must meet the eligibility requirements of InventOR. See <https://www.inventoregon.org/rules-eligibility>

### Registration

All individuals/teams must pre-register their interest in participating in the Pilots Venture Challenge. Registration allows us to better communicate information to participants, provide assistance, plan and manage the events. See registration deadlines below.

[Click Here](#) to pre-register.

Once registered, teams will have access to the Pilots Venture Challenge Moodle site. The Moodle site will be used to communicate all relevant information and updates. Teams will also use the site to upload all required documents.

### Expense Reimbursement (Up to \$500)

The Pilots Venture Challenge offers the opportunity for teams to obtain reimbursement up to \$500 of eligible expenses that were incurred in the course of developing and running experiments for all new ventures (see Pilots Venture Challenge Moodle site for form and instructions). This reimbursement is available

only to applicants who have registered for the Competition prior to the deadline. See the Moodle site for instructions and forms.

### The Use of Mentors

All competitors are welcome and encouraged to work with a mentor. However, a mentor cannot be part of the team, and should not directly participate in the writing, direct editing, or specific development of any part of the submission. Mentors should provide advice and insights into the development of the plan, presentation coaching, and other general education interactions. Mentors are not required, but are encouraged for the best learning opportunity.

If a mentor is not already in place, the Franz Center will work to help find a mentor, if possible. If interested in being paired with a mentor, please email [franzcenter@up.edu](mailto:franzcenter@up.edu).

## Important Dates

Task	Due Date
PVC Workshops, 5:00-6:00PM – <a href="#">REGISTER HERE</a>	
PVC General Info Meeting	Feb. 21 <sup>st</sup> - <a href="#">Online via ZOOM</a>
Developing Your Idea	Feb. 28 <sup>th</sup> , Franz 121
Prototypes & MVPs	Mar. 15 <sup>th</sup> , Franz 121
The Business Plan & Presentation	Mar. 20 <sup>th</sup> , Franz 121
Last Day to <b>Register for All Tracks</b>	March 28 <sup>th</sup> by 5PM
For-Profit or Social Preliminary Rounds (if needed)	April 12 <sup>th</sup> Time TBD
Upload Invention/For-Profit/Social Business Plans	April 19 <sup>th</sup> by midnight
Upload Invention/For-Profit/Social Presentation PowerPoint	April 24 <sup>th</sup> by midnight
Pilots Venture Challenge Competition	April 27 <sup>th</sup> 8:00 am – 1:00 pm
InventOR Bootcamp & Semifinals	May 4 <sup>th</sup> –6 <sup>th</sup>
InventOR Finals at Portland State University	June 21 <sup>st</sup>

**Please note: All submission deadlines are final. Late applications cannot be accepted, and deadline extensions cannot be granted for any reason. The Pilots Venture Challenge staff encourages each team to submit their Full Business Plan and Business Plan Presentation early so that any technical difficulties can be resolved before the deadline hits. Failure to submit by the deadlines noted will disqualify a team from the competition.**

## Special Situations & Accommodations

If you or any member of your team need to request approval for, or accommodation of, a special situation, the team point of contact person should contact Kay Molkentin, Director for Entrepreneurship via email ([molkenti@up.edu](mailto:molkenti@up.edu)) no later than April 14th.

## II. Rules & Guidelines

### Participant/Team Rules

All individuals/teams must meet the following criteria to qualify for the business plan competition:

- Teams must be composed of 1-5 student member(s). Teams may not have non-student members. Non-students may be involved with the company outside the competition, but may not be a part of the competition team (i.e. may not present or answer questions for the team) and will not be eligible to receive any prize money.
- At least half of the team must be current, full or part-time University of Portland undergraduate or graduate student(s).
- All student team members must be currently enrolled as full or part time students at an AACSB accredited university or have graduated from an AACSB accredited university within the previous 6 months of the executive summary submission deadline for the competition. Teams may be comprised of undergraduate, graduate, or post-graduate students.
- Submissions should be for ventures that are early stage, either for-profit or social venture. This does not include buy outs, entity expansions, real estate ventures, funds or franchise purchases (please seek further clarification if unsure about your proposed business structure). Companies presented may not have raised outside previous investment capital except from founders, friends, and family.
- Limit on capital raised (\$10,000) and revenue (\$200,000)
- Students must have fundamental, equity-holding, founding positions within the company. Students must have a combined ownership of at least 25% of the founder's
- No person can be a member of more than one team per category (for-profit/social, or invention).
- All teams and students may participate in future competitions at UP, including finalist teams, but no team may use the same plan submitted in a previous 100K Challenge Venture/Pilot Venture Challenge Competition. Only ventures that are "significantly improved" from their previous entry may partake in the competition again. Please consult the Franz Center if you have any questions.
- Teams may use the same business plan used in another competition in the U.S. or abroad within the same academic year as the Pilots Venture Challenge.
- Finalist teams must be complete and present during the entire competition and at the time of the prize presentations to be eligible for prizes. Exceptions may be made on a case-by-case basis for teams with members who have bona fide conflicts on the date of the competition.

### Competition Format

- All teams must register by:  
**March 28, 2024** by midnight for ALL Categories
- All registered teams must upload a Full Invention Overview or /Business Plan (For-Profit or Social) (see Business Plan Format below) using the competition website by:  
**April 19, 2024** by midnight

- All registered teams must upload their slide deck in PowerPoint, PC-compatible format using the competition website submission site by:  
**April 24, 2024 by midnight**
- All teams will give a live 10-minute presentation (with slide deck) of their inventions/ventures to a panel of judges, followed by 5-minutes of Q&A (by judges only).
  - Teams may present mockups, prototypes, samples, etc., to illustrate or demonstrate their invention or product.
  - All presentations will be timed.
- All presentations will be pre-loaded on a computer/laptop provided by the venue, prior to the start of the event. In the event of any technical difficulties, please be sure to bring a back-up copy on a thumb drive, and have another back-up accessible on the web. Teams will be disqualified if they do not have back-ups, and technical problems interfere with their presentation.
- Preliminary Rounds: For-Profit and/or Social Ventures ONLY
  - For-Profit and Social entries from ENT482, BUS385 and BUS487 will participate in in-class preliminary rounds, with the top 2-4 from each class moving to final round.
    - Teams advancing to the final round will have an opportunity to modify their PowerPoint presentations (after receiving feedback from judges, prior to presenting in finals)
  - If a significant number non-class For-Profit and Social entries register a preliminary run off will take place on **April 12<sup>th</sup> – time to be determined.**

## Business Plan Formats

Business plans must follow the following format:

- Should include the relevant recommended data points listed below by category.
- No longer than 10 pages. Additional information can be included, as long as it is within the total length guidelines. The title/cover page and table of contents do not count as part of the 10 business plan pages.
- Up to 5 pages of appendices (financials, bios, market data, etc.) may be included after the 10 business plan pages (for a total of 15 pages maximum)
- 12-point font, 1" margins on all four sides
- Must include page numbers (optional on title page)
- Must delineate clearly between end of business plan pages and beginning of appendix pages (if applicable)
- Must be submitted in PDF format via the Pilots Venture Challenge Moodle site.
- Plans that exceed these limits will be eliminated from the competition.
- All deadlines are final. Out of respect to other teams and judges, no submissions will be accepted after the deadline.
- Applicants are also expected to follow the business writing, basic formatting, and citation and reference page guidelines provided in the *Pamplin School of Business Expectations for Student Writing*, [available here](#).

### **Invention Category Format**

- Title/Cover Page (Does not count toward 10 business plan pages)
- Table of Contents (Does not count toward 10 business plan pages)
- Executive Summary
- Invention Description
  - Functionality Review
- Intellectual Property Issues
  - Patent or Copyright search
- Prototyping
  - Prototype, Illustrations, Design Files photos
  - Prototype and At-Scale production costs
  - Target Selling Prices
- Competitive Review
- Contact Info for the Team Leader
- Appendices (Up to 5 pages of appendices)

### **For-Profit/Social Category Content Format**

- Title/Cover Page (Does not count toward 10 business plan pages)
- Table of Contents (Does not count toward 10 business plan pages)
- Executive Summary
- Market Overview
- Business Model / Go-To-Market Strategy
  - Customers or Prospective Customers (Social Ventures include Beneficiaries)
  - Distribution Channels
  - Sales & Marketing Strategy
- Mission and Impact (Social Ventures only)
- Competitive Environment
- Management Team
- Financials
  - Start-up capital needed to launch
  - must have at least a detailed 3-year projected income statement
- Contact Info for the Team Leader
- Appendices (Up to 5 pages of appendices)

## **Rubrics**

Please visit the [Pilot Venture Challenge website](#) to download the 2023 Pilot Venture Challenge Submission Checklist and Judging Rubrics. These documents are made available to help guide you in the development of your written plan and presentation. These documents can also be found on the Pilot Venture Challenge Moodle page.

## **Judging & Feedback**

### **Business Plan & Presentation Judging Procedure**

- Each judge will receive the business plans in advance of the competition to review and score (see Moodle site for Rubrics).



- Each judge will score the presentations based on a rubric (see Moodle site for Rubrics).
- Scores from the written plan and presentations will be combined, and the judges will work together to identify 1<sup>st</sup>, 2<sup>nd</sup>, and 3<sup>rd</sup> place as outlined on pg. 3 of this guide.
- The decision of the judges is final.

### **Business Plan Feedback Procedure**

- Each judge will provide a numeric score and comments for each of the sections of the business plan they review. This feedback is to provide an educational opportunity for the team and may or may not be utilized in the competition ranking process, although it may influence the judge's ranking decisions. This feedback is provided using an online system within a week after the competition takes place.

## **Rule Violations**

- Questions about the rules should be addressed to [franzcenter@up.edu](mailto:franzcenter@up.edu) for clarification.
- Rule violation concerns, if any, must be submitted in writing to Kay Molkentin ([molkenti@up.edu](mailto:molkenti@up.edu)) detailing the purported violation, team(s) involved, and team(s) reporting the purported violation, within 10 days of the competition
- The University of Portland Franz Center has final authority in deciding if a violation occurred.

## **Confidentiality and Intellectual Property**

All submitted information is deemed the property of the participating teams and any licensors that it has. All our judges and staff are working professionals and investors who routinely evaluate business plans and protect the property of others in the process. However, they do not sign any non-disclosure agreements to participate in this competition. Teams are strongly encouraged NOT to provide any specifics or details that are considered to be intellectual property or the key to intellectual property. Any data or information discussed or divulged in the competition should be considered information that may enter the public realm, and students should not assume any right of confidentiality in any data or information discussed, divulged or presented in the competition. There will be no recourse in judging when a question or issue is not fully addressed because of concerns over confidentiality. In addition, the system we utilize in managing plan submissions has their own confidentiality policies and teams should also review those when agreeing to the use of the system.

## **Conflict of Interest Statement**

Judges, volunteers, or UP faculty members may not have any vested interest, equity stake, or financial stake in any of the finalist companies. Any involvement by the previously listed parties that stand to gain financially or otherwise from the success of any finalist company is strictly prohibited. Any such associations will result in disqualification of the team and/or removal of that individual from his or her associated position with the competition.