

Pitch Herkimer County

Eligibility:

- Participants must be a resident of Herkimer County
- Participants business must be located in Herkimer County
- All *Pitch* Herkimer County participants must be 18 years of age or older.
- All participants must be legal residents or U.S. citizens.
- All businesses must have ideas or business models in the start-up phase, or in business for less than one year at the time of business plan submission.
- The competition is for for-profit businesses only; non-profits are not eligible to enter.
- Entrants may enter only once, either as an individual or as part of a team. If entering as a team, the team must appoint one individual as the team leader and main contact, and one other as the secondary contact. The email expressing interest must list all individuals on the team.
- Employees of the IDA or their family members are not eligible; Board members or their family members are not eligible.

Requirements:

- Business Plan submission will be accepted **on or before 4:00 PM May 10th**
- Each participant must meet at least once virtually with a business advisor during the competition.

How to Enter:

Email pitchherkimercounty@gmail.com expressing your interest and await further instructions.

- Please provide full name, contact information, and a **brief** description of your idea.
(No business plan required for this step)

Finalists:

- Finalists will be asked to provide proof of residency in Herkimer County i.e. NYS Driver's License, NYS Non-Drivers ID Card.

Prizes:

- The grand prize is \$5,000 plus pro-bono support from various organizations
- There will be 4 additional awards of \$500 each for runners up with pro-bono support
- All awards are taxable. The Agency must have the grand prize winner's social security number before a check can be issued
- Prize money for the winner will be distributed into a business account set up at M&T Bank.

Judging Criteria:

Round 1 – Technical Review

In this round, your plan is reviewed and scored for format rather than content

- Your business plan, including the financials, must be uploaded as ONE (1) file in PDF format
- Please email business plans to pitchherkimercounty@gmail.com

Your business plan MUST contain the following:

- 1) A cover page with the name of the applicant, street address, telephone number, and email address of the individual entrant(s) and team leader
- 2) Team entries must include the names of all team members, and the street address, telephone number, and email address of one designated entrant (team leader)
- 3) A table of contents
- 4) One-page executive summary
- 5) Page numbers throughout the business plan
- 6) Financial Summary (Assistance to be provided by the Small Business Development Center at **no cost**)

Please Note:

- The Agency will not reimburse entrants for any expenses related to the compilation or assembly of your business plan
- Working models or prototypes will not be accepted
- The business plans will be destroyed shortly after the competition has ended
- Each applicant must meet at least once with a business advisor at the Small Business Development Center to either review or create your business plan.
 - ****Failure to do so will result in disqualification****

Round 2 – Judges Review

The judges will evaluate each business plan based on the following:

- 1) Content of the plan, including the thoroughness and quality of the analysis
- 2) Effective use of business information and research
- 3) Clear communication
- 4) Effective use and impact of the prize money
- 5) The probability of a successful launch
- 6) Community Impact and job creation potential
- 7) Quality and effectiveness of the final presentation (in the event the applicant becomes a finalist and is invited to present)

The Agency will publicize the names and associations of all judges who participate in the *Pitch* Herkimer County business plan competition. Judges will be asked to remove themselves from judging a plan if they have a conflict of interest, such as a pre-existing family or business relationship with the entrant.

Round 3 – Finalist Presentations

Finalists will be notified and are required to present their plans to the panel of judges and respond to their questions. The exact date, time and location of these meetings will be provided to finalists. Initial *Pitch* presentations will be no longer than 15 minutes, with a question-and-answer session to follow. Subsequent *pitches* may be required.

Review Process

- Each applicant must meet at least once with a business advisor at the Small Business Development Center to either review or create your business plan.
Failure to do so will result in disqualification
- Business plans must be submitted in PDF format
- The panel of judges will review submitted business plans
- Finalists will be notified and required to present their plans to the panel of judges and respond to their questions. The exact date, time and location of these meetings will be provided to the finalists.
- Winners will be announced at the *Pitch* Herkimer County Awards Ceremony on June 29th.