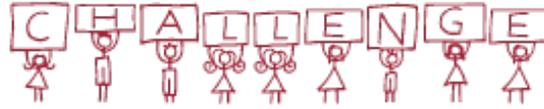


2021 Mandan

BUSINESS PITCH



More than \$10,000 in prizes!

Application deadline Jan. 28

Competition Overview

This third ever competition for entrepreneurs and startup businesses is hosted by the Mandan Tomorrow – Economic Opportunity and Prosperity Committee with support from the City of Mandan Business Development and Communications Department, Bismarck Mandan

Chamber EDC and the CTB/IDEA Center. Organizers are hopeful the competition will help advance businesses from concept to launch in Mandan. Equally important, we believe the process of fine-tuning a business idea and articulating it to others is valuable for all participants!

Entry Deadline: Jan. 28, 2021
Finalists Announced By: Feb. 11, 2021
Presentations: March 24, 2021

We're looking for aspiring entrepreneurs and early startups who could use a boost on their entrepreneurial journey in Mandan, N.D.

Eligibility & Rules

- 1) We seek to attract entrepreneurs and start-up businesses who are located in Mandan, willing to locate here, or in a 10-mile radius within Morton County. The business can be either physically active in Mandan or a virtual market that's serving clients in a broader area. Basing your business in or near Mandan is a prerequisite for receiving prizes.
 - a) Businesses competing in the Business Pitch Challenge do not have to be registered with the N.D. Secretary of State's Office. However, a business selected for any funding is required to register their business with a Mandan-based address and have a commercial location in Mandan.
- 2) Preference will be given to companies/proposals that bring with them teams of talented, diverse, and value-additive individuals; and demonstrate that any prize money and/or support services will have a meaningful impact on company growth.
- 3) Phase, scope & type of projects
 - a) Projects should be beyond idea stage. The contest is for start-ups and innovative projects that are less than 2 years old with less than \$250,000 in cumulative revenue, debt, grant, or third-party financing.
 - b) Home-based businesses are eligible as long as they show a clear, concise plan to grow beyond the home. Location in a commercial property will be required for consideration of Mandan Growth Fund prize money.
 - c) Real estate businesses (due to their size, nature of business, and capital requirements) along with franchises, affiliate marketing, multi-level marketing, and not-for-profit businesses are NOT eligible to participate in this competition.

- 4) Participants may enter only once. A member of a team is not eligible to enter as an individual with a separate business plan. Every team entered must have an appointed team leader.
- 5) Contestants should be aware no member of the selection committee, judging panel or audience will be required to sign a confidentiality or non-disclosure agreement. If you find this to be a concern, consult with an attorney about risks of publicizing your business plan.

Format

- 1) Entries must be received in the City of Mandan Business Development & Communications Department by 4 p.m. on Jan. 28, 2021. Entries may be delivered or mailed to 205 Second Avenue NW, Mandan, ND 58554 or e-mailed to bizdev@cityofmandan.com.
- 2) Four finalists will be determined by a minimum five-person selection committee. Members of the selection committee may include but are not limited to representatives of the Mandan Growth Fund Committee, Mandan Business Development Department, Bismarck Mandan Chamber EDC, CTB, and Lewis and Clark Development Group. The selection committee has the right to throw out any idea that appears fake or inappropriate for presentation to a public forum.
- 3) All applicants will be notified of their status in the competition no later than Feb. 11, 2021. All entrants will receive score sheets.
- 4) Finalists are required to meet with a CTB coach who will assist in optimizing the application, business plan and presentation toward the ultimate goal of launching or growing a business. Finalists may submit revised applications and executive summaries no later than 4 p.m. on March 17, 2021.
- 5) Finalists will pitch their final business plan to judges on March 24, 2021. Presentations are open to the public. The competition will begin at 5:30 p.m. Finalists have 5-7 minutes to present their business plan. This will be followed by a 10-minute question and answer session with the judges. Finalists will receive scorecards and evaluations within 48 hours following the competition.

Presentation Guidelines

- 1) Objective – To define the idea or concept by summarizing and explaining a product, service or value proposition in a short duration of time (5-7 minutes). This is not a sales pitch, but rather a description of the validity of the business idea.
- 2) Introduction – Participants are expected to introduce their team members and the opportunity, need or problem their business is trying to address.
- 3) Audio/visual – A PC-based laptop and projection system will be available. The use of technology is welcome, but not required. Any props must be safe and limited to a quantity, weight and size that can be easily managed by the entrant and or his or her team in no more than 5 minutes each before and after the presentation.

Selection & Judging Criteria

As the selection committee and judges review applications, they will consider:

- 1) Content of the plan, including the thoroughness and quality of the business information, research and analysis.
- 2) The creativity, innovation or market differentiation for the product, technology or service.
- 3) Target customer identification.
- 4) Product-market fit (how the business addresses a market need or opportunity).
- 5) Impact to Mandan (such as sales, social value, impact on users or other businesses).

- 6) Scalability (potential to grow and generate income beyond self-employment).
- 7) Strength of leadership team (expertise to manage and plans for additional key people as needed)
- 8) Use of prizes including use, impact on business launch or growth, and how the prizes complement the applicant's investment.
- 9) Probability of successful launch,

Additional criteria for finalists advancing to the live presentation round only:

- 10) Delivery (clarity, quality and effectiveness of oral and visual presentation).
- 11) Question and answer session (ability to answer with expertise).
- 12) Bankable or investable (whether the evaluator would approve a loan or invest).

The four finalists will be selected on the basis of rank or relative ordering (i.e. first = 1 pt, second=2 pts, third = 3 pts, etc.) by selection committee members with the lowest total being most favorable.

Tie breaker — In the event of a tie, contest officials will break the tie on the basis of *total score from both the application and business plan as well as the live presentation. If there is still a tie, contest officials will look to the highest total score from the live presentation.*

Prizes Packages

The organizing committee is seeking contributions of prizes for all finalists as well as additional rewards for the first runner-up and challenge winner.

All Finalists (4)

First Place

- \$10,000 forgivable loan from the Mandan Growth Fund

Second Place

Third Place

Note: Timeline restrictions may apply with a deadline by which a winner will need to act/open business to receive the prizes.