New Venture Competition 2019

New Venture Fair Application Deliverables

Elevator Pitches
Agenda

• Special Guest Speaker
• Announcements
• New Venture Fair - Application Deliverables
• After the Competition
• Elevator Pitches
Important Dates

New Venture Fair

- Thursday, May 2, 2019
- Corwin Pavilion
- Plan to be available 4:00PM to 9:00PM (main event 5:30 to 8:00PM)

New Venture Finals

- Wednesday, May 29, 2019
- Corwin Pavilion
- Plan to be available 1:30PM to 7PM (main event 3:00 to 6:30PM)
## Upcoming Events

<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Attendees</th>
<th>Location</th>
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</thead>
<tbody>
<tr>
<td>Apr 4</td>
<td>NVC Spring Kick-off - Preparing for the NV Fair</td>
<td>NV Fair Teams</td>
<td>ESB 1001</td>
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<td></td>
<td>“ Telling the Story” with Taylor Tyng</td>
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<td>Apr 10</td>
<td>Developing Poster Board &amp; Investor Pitch Deck</td>
<td>NV Fair Teams</td>
<td>ESB 1001</td>
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<td>Apr 16</td>
<td>Legal – IP &amp; Corporate Formation</td>
<td>NV Fair Teams</td>
<td>ESB 1001</td>
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<td>Apr 24</td>
<td>Mini Fair &amp; Pitch Practice (Mini Fair)</td>
<td>NV Fair Teams</td>
<td>ESB 1001</td>
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<td>Feedback on Poster Boards and Pitches</td>
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<tr>
<td>May 2</td>
<td>New Venture Competition Fair</td>
<td>NV Fair Teams</td>
<td>Corwin</td>
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<td>Weeks of 5/13 &amp; 5/20</td>
<td>Refine Investor Pitch &amp; Deck</td>
<td>NVC Finalists</td>
<td>TBD</td>
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<tr>
<td>May 29</td>
<td>New Venture Competition Finals</td>
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MVP Grant Money Available

- **MVP – Minimum Viable Product**
  - Provides / illustrates product features and benefits
  - Enables feedback for business model and product development

- **Up to $500 per team for development of your MVP**
  - 3-D printing or other hardware prototypes
  - Coding a mobile app or prototype SaaS solution *(can’t pay a student)*
  - Development license
  - Other?

- **Can’t be used for marketing / promotion**
  - i.e. Website development (unless for e-commerce), business cards, etc...

- **See Sarah for details**
Wilcoxon New Venture Incubator (The Garage)

- Available for NVC team meetings and co-working
- See Sarah for details and access
- Use this space!
Applying for the New Venture Fair

- Prepare / submit application by Sun, March 24, 2019
  - No exceptions
  - NV Fair decisions made the following week
  - Can submit earlier!
    - Early submittal may help your case if clarification is required
    - This does not mean I will review a rough draft of your submission
Applying for the New Venture Fair

• Formatting Guidelines:
  – Text sections of application in MS Word or PDF format
    • Font 12+
    • 1.5+ spaced
  – Financial projections:
    • Summary data (tables / charts) in Word / PDF document
    • Attach Excel spreadsheet file for support
Technology Management at UC Santa Barbara offers driven, business-minded students real-world curriculum and professional skills development essential to their career success. Our programs emphasize methodologies that foster innovation and leadership in both existing enterprises and new business ventures. Our students work under the guidance of dedicated faculty, practicing professionals and experienced mentors, where they apply a multi-disciplinary approach to experiential coursework and extracurricular opportunities. Technology Management students leave UCSB better prepared to enter the workforce and experience early career advancement.

Entrepreneurship Technology Management’s entrepreneurship programs offer students a variety of opportunities that extend beyond the classroom, including UCSB’s annual New Venture Competition, the Wilcox New Venture Incubator (The Garage), the G2 Summer Launchpad (startup accelerator), and a variety of professional workshops and networking events. We’re also working to develop a new venture internship program for students looking for work experience with real startups. The impact of our entrepreneurship programs is demonstrated by a strong track record of post-graduation employment, and the launch of many new technology ventures. Tech companies in the region are hiring UCSB’s Technology Management graduates at an increasing rate to support their growth. Local industry-leaders Inogen, Adero (formerly TrackR), and Apeel Sciences, are among several startups that have launched from Technology Management’s New Venture Competition.

New Venture Competition The New Venture Competition (NVC) is UCSB’s flagship entrepreneurial experience, offering young innovators an opportunity to develop and launch a startup business. Working in multi-disciplinary teams under the guidance of faculty and mentors, students learn about and practice business model development, customer discovery, market validation, go-to-market strategies, and developing and delivering an investor pitch. Students also gain an understanding of new venture financing alternatives, legal and intellectual property matters, and methods for effective financial forecasting. This transformative program introduces students to a large network of business professionals, and provides them an opportunity to compete for seed capital to launch their ventures. The New Venture Fair (NVC semi-finals) and NVC Finals have become significant events in the local entrepreneurship ecosystem.
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Applying for the New Venture Fair

Application Contents - 4 Components

1. Summary Information
2. Executive Summary of the Business
3. Draft of Business Model Canvas
4. Financial Projections
5. Anything else you feel is important *(risky!)*
1. Summary Information

• Business name
• Business tag line
• Inspiration for your product / business idea
• Team bios
  – Names, pictures, nationality / ethnicity
  – Major area of study, level (U1, U2, U3, U4, GM, GP)
  – Degrees earned, being pursued
  – Anything else you’d like us to know about you
• One page suggested
2. Executive Summary of the Business

- Overview of the business, product, service
- The problem you are solving or the market demand you are fulfilling
- Value proposition / differentiation (why your customers will pay for it)
- Revenue model - how your business makes money
  - One-time vs. recurring revenue, product vs. subscription, etc.
- How the product works (technology, process, etc.)
- The market your business / product serves (define and quantify)
  - i.e. market description, size, growth rates, competition, etc...
- Financial highlights
  - 3-year revenue, cost of revenue, and gross margin projections
- 3 pages or less suggested
3. Business Model Canvas

• Include a *draft* of your Business Model Canvas

• Critical BMC elements at this stage: *
  – Customer (describe archetype)
  – Value proposition (benefits / why your customer will buy it)
  – Product-market fit
  – Customer relationships / expectations
  – Distribution channels
  – Revenue model / cost structure
  – *Key resources, activities, partnerships as appropriate*

• One page PDF

* The right side of the canvas
# Lean Launch: Business Model Canvas

<table>
<thead>
<tr>
<th>Key Partnerships</th>
<th>Key Activities</th>
<th>Value Propositions</th>
<th>Customer Relationships</th>
<th>Customer Segments</th>
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<tbody>
<tr>
<td>6</td>
<td>7</td>
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<thead>
<tr>
<th>Cost Structures</th>
<th>Revenue Streams</th>
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<td>9</td>
<td>5</td>
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</tbody>
</table>
4. Financial Projections

• Market size ($$)
  – Total, servable, target markets
  – Top-down or bottom-up calculation

• Revenue, COGS, Gross Margin projections
  – Three years time horizon (after launch)
  – Key inputs / assumptions:
    • Market penetration rate
    • Customer retention rate (if recurring revenue model)
    • Projected unit sales & selling price
    • Projected unit cost (hardware)
    • Projected support infrastructure cost (software)
  – Use forecasting template provided if helpful, adapt it as necessary

• Customer metrics: acquisition cost vs. lifetime value

Submission Guideline:
• Submit summary info separately, or as part of the executive summary
• Submit Excel template for backup
After the Competition
After the Competition

- Home of the “G2” Summer Launchpad
- Mentor / Alumni Assistance Network
- Investor Contacts
- Close Proximity to Key Campus Resources:
  - Makerspace
  - Development labs
“G2” Summer Launchpad

8 week program to facilitate transition from academic environment to real world

Focus shifts from ideation and business model development...

to

...product commercialization and business launch

Seven teams accepted and funded in 2018, four completed the program and launched
Elevator Pitch
The Pitch

- Who you are (business name)
- What you do (an analogy may help)
- Why its important (the problem)
- How it works / how you do it
- How its better
- The market (time permitting & if it validates problem)
• We’re TMP

• We deliver extracurricular programs in entrepreneurship to distract our students from their normal studies – in order to better prepare them for their careers or launching startup.

• Nearly 100K people each year graduate from UC campuses with deep knowledge in their fields of study, but with little to no practical experience. As a result they have trouble obtaining the job they want, and don’t advance as quickly as they could.

• We address this by providing course work, workshops, mentorship and a really cool new venture competition, that teach our students real-world business curriculum and professional skills development essential to career success.
Let’s Pitch

Please pick up your trash!