

Lewis & Clark's 2013 Venture Competition

Competition Overview:

Teams of students from any of the College's three schools and recent alumni from the Classes of 2011 & 2012 are invited to submit an initial "Application to Participate" by Monday, February 11th. Please see the application guidelines below.

Based on the Application to Participate, up to ten teams will be selected to develop business plans this semester with the support of both an entrepreneurial mentor and a faculty mentor. These teams will be offered a series of workshops to help them learn more about what it takes to develop and launch their ventures, and they will have the opportunity to request a budget of up to \$1,000 to kick-start their planning efforts. (Teams that have already launched a venture may request a budget of up to \$3,000 to accelerate their efforts). In late April, the teams will pitch their business plans to a panel of judges, who will select up to five teams to receive continued mentoring and further seed funding to support their ventures during the summer. Next fall, the Venture Competition will culminate in one last round of presentations by the finalists, and funding totaling up to \$30,000 will be made available to the two most promising ventures.

Application Guidelines:

All entrepreneurial ventures are welcome, including non-profit and for-profit enterprises, and both idea-stage proposals and proposals to accelerate early-stage ventures will be considered. Applications to Participate must adhere to the following guidelines in order to ensure full consideration:

(1) Teams must consist of three to five eligible individuals, and applicants must form their own teams. Lewis & Clark students from the College of Arts and Sciences, Law School, and Graduate School of Education & Counseling are eligible to participate in the competition. In addition, recent alumni of the College's three schools from the Classes of 2011 & 2012 are also eligible to participate.

(2) Teams must commit to being represented at each of the competition's workshops, which will be held on campus during Spring break, March 23 to March 31. (Ideally, as many team members as possible should attend each workshop.) We tentatively plan to offer four one-day workshops, and the schedule for these workshops will be announced in late February.

(3) The Application to Participate consists of two parts: a two-page, single-spaced executive summary of the team's proposed venture (800 words max.), and a one-page biosketch for each team member.

(4) The executive summary should be an interesting and concise description of the proposed service or product, and it should provide clear answers to the following questions:

- *What is the mission of the proposed venture?*
- *Who are the target consumers or beneficiaries of the venture, and what is the value of the proposed service or product to them?*
- *What is the size of the target market or need, and how is this market or need currently served?*
- *What advantages does the proposed service or product have over existing services or products?*
- *What is the likely funding needed to launch the venture?*
- *Who is your team, and what strengths do you each bring to the venture?*
- *What are the venture's concrete goals over the next 6, 12, and 24 months?*
- *What do you see as the major challenges for your team in reaching these goals?*

(5) Each team member's biosketch should begin with a one-paragraph description of his or her interests, relevant experiences and skills, and likely contributions to the proposed venture (approximately one-third of a page), followed by an abbreviated resume (approximately two-thirds of a page). Biosketches should include the person's affiliation with Lewis & Clark College, contact information, major/field of study, and evidence of academic standing (e.g., GPA). Biosketches must not exceed the one-page limit.

(6) The Application to Participate must be combined into a single PDF-formatted document and submitted by email to bedell@lclark.edu no later than 5:00pm Monday, February 11th. Teams selected to participate in the competition will be notified on Monday, February 18th.

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Questions about the Venture Competition should be directed to Brian Detweiler-Bedell, Associate Professor of Psychology and acting Academic Director of the Entrepreneurship Center, at bedell@lclark.edu.