



SouthCarolina

BUSINESS SUMMIT

PITCH COMPETITION RULES AND INSTRUCTIONS

ELIGIBILITY

To be considered eligible for the competition, applicants must fulfill the following criteria:

- Be over 18 years old.
- Have a business located in South Carolina.
- Possess the rights to any product(s), service(s), or idea they are pitching.
- Be a client of the Benedict College Women's Business Center.
- Have had a meeting with their Benedict College Women's Business Center business advisor between January 1, 2024, and June 30, 2024.
- Have submitted an executive summary of their business plan to their Benedict College Women's Business Center business advisor by July 21, 2024.
- Hold a registration receipt to attend the South Carolina Business Summit presented by Benedict College Women's Business Center. The registration fee is \$60.

ENTRY STEPS AND KEY DATES

To participate in the pitch competition, please follow these steps and take note of the key dates:

- Purchase your ticket to attend the South Carolina Business Summit presented by Benedict College Women's Business Center.
- Complete and submit the pitch competition application form by 11:59 PM on Sunday, July 21, 2024.
- On Wednesday, July 24, 2023, the three finalists will be announced.
- Finalists will have the opportunity to make any necessary adjustments to their pitch decks and prepare for the live presentation at the South Carolina Business Summit. The final event will take place on Thursday, August 15, 2024, at the Richland Two Institute of Innovation.

COMPETITION OVERVIEW AND SCORING CRITERIA

At the South Carolina Business Summit, finalists will have the opportunity to deliver their pitch presentations live on Thursday, August 15, 2024. Each finalist will have five minutes to captivate the audience and showcase their business idea. The order of prize placement will be announced at the conclusion of the event.

Scoring Criteria (based on 100%):

- Business Concept and Innovation (20%): Assessment of the uniqueness, creativity, and potential for innovation in the presented business idea or concept.
- Market Analysis and Potential (20%): Evaluation of the depth and accuracy of the market research conducted, including identification of the target audience, market size, competitive analysis, and growth potential.
- Execution Strategy (20%): Analysis of the feasibility and effectiveness of the proposed execution plan, considering factors such as implementation strategy, operational considerations, and scalability.
- Financial Viability (15%): Review of the financial projections, revenue model, profitability potential, and overall financial stability of the business.
- Team and Expertise (10%): Assessment of the qualifications, skills, and expertise of the team members involved in the business, including their ability to execute the proposed plan successfully.

- **Presentation and Communication (10%):** Evaluation of the clarity, organization, and effectiveness of the pitch presentation, including the ability to articulate the business concept, convey key messages, and engage the audience.
- **Overall Impression (5%):** General impression of the overall pitch, considering factors such as professionalism, confidence, passion, and potential for success.

The judges will utilize these scoring criteria to evaluate each applicant's pitch and determine their final scores. The participant with the highest overall score will be declared the winner of the South Carolina Business Summit pitch competition.

AWARDS

The three finalists competing live on Thursday, August 15, 2024, will be rewarded with cash prizes. They will also receive recognition at Benedict College Women's Business Center events, on the center's website, and on social media.

AWARDS

Please note that for cash awards, the payouts will be made no later than September 30, 2024.

The amounts of the awards will be determined by Benedict College Women's Business Center, which reserves the right to modify the awards at any time. The center also holds the right to cancel the award if the winner has violated the contest rules, at its sole discretion. Cash awards may vary based on sponsor participation. These awards are not transferable. The individual winners are solely responsible for any applicable federal, state, and local taxes related to the entire prize package.