SOCIAL ENTERPRISE AND INNOVATION COMPETITION

Washington University in St. Louis

Skandalaris Center for Interdisciplinary Innovation and Entrepreneurship

Welcome

Kit
Welcome to the Social Enterprise and Innovation Competition!

Since 2005, the Social Enterprise and Innovation Competition (SEIC) has expanded opportunities for collaboration, innovation and learning, supporting the Skandalaris Center’s three goals of engaging students and faculty, providing practical training, and access to funding for the most promising ventures.

In its first ten years the competition has awarded over $1.2 million in cash and in-kind prizes to nearly 50 different mission-based organizations. Participation in the SEIC has also led to increased visibility and funding opportunities for the competition participants. The competition adds value beyond any funding awards teams may receive; it is an experience that allows ideas to mature, social entrepreneurs to learn, and new intersections to occur leading to social change.

This welcome kit will provide an overview of the 2016 SEIC, the program events, and the deliverables. Along with our sponsors, we are excited to bring this new competition to the Washington University community, and wish success to all our teams!

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## SEIC Deliverable Due Dates and Events*  

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<tr>
<th>Date</th>
<th>Event</th>
<th>Details</th>
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<tr>
<td><strong>Sunday, August 30</strong> (continuing weekly)</td>
<td>1:00 p.m.</td>
<td>Washington University Startup Training Lab (WU-STL) Sessions begin with the topic “What is Innovation?” The weekly series is held on Sunday afternoons through Spring 2016. The series is free and open to all. Attendance is recommended for participants in the SEIC, but not required. Full calendar at sc.wustl.edu/events.</td>
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<tr>
<td><strong>Tuesday, September 8</strong></td>
<td>5:00 – 7:00 p.m.</td>
<td>SKANDALARIS INNOVATION AND ENTREPRENEURSHIP FAIR, Attend to learn more about Skandalaris Center programs, visit booths of student entrepreneurial groups, hear pitches, and enjoy entertainment and refreshments.</td>
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<td><strong>September 16, 22, 29, and October 5</strong></td>
<td>See sc.wustl.edu for times and locations</td>
<td>SEIC Info Sessions to learn about the requirements, deadlines, and deliverables for this year’s competition; preceded by an Info Session for the Skandalaris Center Cup</td>
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<tr>
<td><strong>Friday, September 25</strong> (continuing weekly)</td>
<td>Noon – 1:30 p.m.</td>
<td>Seven-session “Evidence-based Entrepreneurship” series for university affiliates begins. Attendance at all sessions is recommended. Full calendar at sc.wustl.edu/events</td>
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<tr>
<td><strong>Monday, October 13</strong></td>
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<td>POST IDEA AT <a href="http://www.idealbounce.com/SEIC16">www.idealbounce.com/SEIC16</a></td>
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<tr>
<td><strong>Wednesday, October 28</strong></td>
<td>1:00 p.m. *</td>
<td>Elevator Pitch Competition – judging event open to all teams to observe all team pitches</td>
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<tr>
<td><strong>Wednesday, October 28</strong></td>
<td>5:00 p.m.</td>
<td>Elevator Pitch Competition – public event for teams in both the SEIC and Skandalaris Center Cup; Semi-finalists announced in both competitions</td>
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<tr>
<td><strong>Thursday, November 19</strong></td>
<td>5:00 p.m.</td>
<td>Executive Summary due in Gust format; see Pages 9-10 for a sample and see ideabounce.com/SEIC16 to download MS Word version</td>
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<tr>
<td><strong>Monday, November 30</strong></td>
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<td>ANNOUNCEMENT OF FINALISTS (by email, no event)</td>
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<tr>
<td><strong>Monday, March 28</strong></td>
<td>NOON</td>
<td>BUSINESS PLANS DUE – email to <a href="mailto:sc@wustl.edu">sc@wustl.edu</a></td>
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<tr>
<td><strong>Thursday, April 7</strong></td>
<td>4:00 – 6:00 p.m. *</td>
<td>FINAL PRESENTATIONS (closed to public)</td>
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<tr>
<td><strong>Thursday, April 14</strong></td>
<td>4:00 – 6:00 p.m.</td>
<td>Skandalaris Center Awards Ceremony – public event for teams in both the SEIC and Skandalaris Center Cup</td>
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*Dates are firm, times, locations subject to change; Skandalaris staff will inform teams of updates and teams are responsible for information emailed to the address submitted with the IdeaBounce® post
SEIC Process – Submitting Deliverables

First deliverable: post idea to www.ideabounce.com/SEIC16. We will invite anyone who posts a complete idea by Monday, October 13, to pitch at the judging event on Wednesday, October 28. After October 13 the 2016 SEIC will be closed to new entries.

Submitting an idea on the site is required to pitch at the Elevator Pitch Competition, where the semi-finalists are selected. Once the founder submits the idea and the Skandalaris Center approves it, the idea is publicly viewable on the IdeaBounce® site and any other sites the bouncer “tagged” when posting the idea. Team Founders must decide what information to include and exclude confidential information. The purpose of submitting the idea is to convey the general concept and capture the attention of people who will want to help. Our goal is to create a collaborative learning environment where people can connect and help each other. Ideas are publicly viewable on the site.

Next Step: Developing your Pitch and Building a Team

We encourage founders and team members to attend Skandalaris events and workshops to get feedback on their idea and to recruit team members if necessary.

Washington University Startup Training Lab (WU-STL) sessions are held weekly on Sunday afternoons starting August 30. The lab includes a free, year-long series of 22 training sessions on both commercial and social entrepreneurship sponsored by the Skandalaris Center in collaboration with The Mission Center L3C (www.missioncenterl3c.com/). Training sessions are free and open to all, including students, faculty, staff and community members, and all are held in Bauer 330, the Active Learning Lab.

Skandalaris IdeaBounce® events are held twice a semester. The dates for 2015-16 are the following Wednesday evenings: September 30, November 4, February 3, and April 6. The agenda includes two-minute pitches from pre-selected idea “bouncers,” the announcement of winners, a reception for all, and a private lunch the following week for the winners and judges only. All are welcome to hear ideas, and events typically include an “open mic” portion.

Judges represent investors, service providers, incubators, faculty, and other local entrepreneurs. They select winners based on the clarity of the presentation, the passion of the bouncer, and the request for help – as the purpose of the event is to get people to connect and help each other. In addition to the mentoring lunch with judges, winners also receive $100. Events include a reception for all attending to connect and help each other.

Visit the Skandalaris Center website at www.sc.wustl.edu for more information about all Skandalaris events and programs, including the Skandalaris Summer Internship program, which provides a University-subsidized Washington University student intern for ten weeks to approved social and commercial start-up ventures.
Second deliverable: Elevator Pitch Competition

The Elevator Pitch Competition is on Wednesday, October 28. The afternoon start-time will be determined by the number of entries. All teams may be present for all pitches to promote transparency and to allow for peer-learning among the teams. Team pitches are evaluated on the concept and market, the team, and the presentation.

Pitches are timed and cut off at two minutes. A panel of 20 – 30 judges will then have five minutes to ask questions of the team. After the pitches, the judges’ evaluations for all teams are immediately tabulated to determine the winners of the Elevator Pitch Competition. The top teams which are consistently ranked most highly by the judges will be selected as the winners of the Elevator Pitch Competition, who are the SEIC semi-finalists.

At a free and open-to-the-public event later that evening, all teams will have the opportunity to deliver their pitches at an event that is free and open to the public. Applicants in the Skandalaris Center Cup will also deliver their pitches. Audience members will have the opportunity to select their own winners, and the audience member who comes closest to the judges’ selections will win $250.

At the public event, pitches are limited to 60-90 seconds (depending on the number of pitchers) and we will have no Q&A, in order to condense the event and increase the time available for connecting at the reception following. After all the pitches, the semi-finalists in both competitions will be announced.

Third Deliverable: Executive Summary

The semi-finalists selected by the judges at the Elevator Pitch Competition will have the opportunity to submit an executive summary to be evaluated by the judges. The submission is limited to 2 pages and must be in the Gust format. A sample is included on pages 9-10 and an MS Word version of the required format is available on the SEIC IdeaBounce® site at www.ideabounce.com/SEIC16.

Email the executive summary to sc@wustl.edu by the deadline of Thursday, November 19. Judges will evaluate the executive summaries and select the finalists in the competition, who will be notified by email by Monday, November 30. All teams who submit an executive summary will receive feedback. Finalists will be scheduled for additional entrepreneurial training and presentation preparation with Skandalaris Center staff.

Final deliverables: Written business plan and final oral presentation

The final deliverables are the full business plan for the venture and oral presentation to the judges. Email the business plan to sc@wustl.edu by the deadline of March 28. We will email the business plans to the judges for their review prior to final presentations. The last deliverable is the presentation to judges on April 7. At the presentation, teams will present a 10-minute PowerPoint and then have up to 15 minutes for Q&A from the judges. Teams use the final presentation to articulate their business plan and business model.
With regard to the PowerPoint, please note the following:

- We recommend you NOT include movies
- Large files may be sent via Box.
- If you send us the file by 9 a.m. on April 13, we will make black and white copies of your presentations for the judges, so you may wish to print a copy yourself to see how the backgrounds, etc. appear.
- The font you use may not transfer if the presentation room computer doesn’t have that font loaded; you may want to save the PowerPoint file as a PDF.
- If you use Prezi we cannot print a copy of your presentation for the judges.

Anyone on the team, not just the PowerPoint presenters, may answer a judge’s question, so the entire team may wish to come to the front of the room for the Q&A from the judges. Total time allowed for the presentation will not exceed 25 minutes.

In evaluating the team presentations, the judges will consider the relative level of innovation of the solution, its feasibility and expected impact, and the sustainability and scalability of the venture as presented by the team, and the team’s use of the pitch time and answers to Q&A.

**Evaluations and Feedback**

Our judges are experienced practitioners, service providers, and investors in early stage ventures. Their feedback, as well as Skandalaris Center staff and mentors, and audience members at public events will help teams understand the strengths and weaknesses of their written and oral deliverables, and also how they have improved over the course of the competition.

**Awards**

Throughout the competition, SEIC participants will have the opportunity to present their proposals to judges representing practitioners, service providers, and academia, as well as several local grant-making foundations. In the competition’s history, nearly 50 different organizations have received over $1.2 million in grants and in-kind prizes from funders whose missions aligned with that of the winning teams.

Award winners will be announced at a poster session and award ceremony scheduled for April 14.

**Confidentiality and Collaboration**

The goal of the SEIC is to support the growth of the entrepreneurial community at Washington University by promoting education, collaboration and team formation leading to the creation of sustainable ventures. All participants involved in reviewing the executive summaries, business plans, and presentations will treat the information as confidential and it is not disclosed outside of the competition. However, maintaining a collaborative learning environment where ideas can be discussed openly is crucial to the process. It is the responsibility of the team founder to decide what information should or should not be included in deliverables.
Frequently Asked Questions

**WHAT IS THE GOAL OF THE COMPETITION?**
Our goal is to develop entrepreneurs by promoting education, interdisciplinary collaboration, and team formation, leading to the creation of sustainable ventures.

**AM I ELIGIBLE TO COMPETE?**
Yes; the SEIC is open to all. Skandalaris Center events including IdeaBounce® and workshops are open to all, regardless of regardless of affiliation with Washington University.

**HOW DO I ENTER THE COMPETITION?**
Submit your idea to www.ideabounce.com/SEIC16 in order to be eligible to compete in the Elevator Pitch Competition.

**WHAT IS THE DEADLINE TO ENTER?**
The deadline to post your idea is October 13 and after that date the 2015 competition is closed to further entries.

**WHY DO I HAVE TO POST MY IDEA?**
Posting on IdeaBounce® accomplishes the following:
- allows you to clearly and concisely articulate your idea in a public forum
- makes you eligible to bounce your idea at any Skandalaris IdeaBounce® event; if you win an IdeaBounce® you also win $100 and lunch with judges
- enters you in the Skandalaris Center mailing list to ensure that you are informed of upcoming events, due dates, and opportunities to connect
- allows us to direct others to your posted idea so you can start to receive input and feedback from others

**HOW CAN I JOIN A TEAM IF I DO NOT HAVE AN IDEA OF MY OWN?**
Browse the ideas posted on IdeaBounce®. Contact information is included on the website, or the Skandalaris Center sponsors numerous events throughout the year that are an excellent opportunity to meet students, members of the community, entrepreneurs, and others who are interested in either joining an existing team or recruiting team members.

**HOW DO I FIND A MENTOR?**
Again, networking events, seminars, and other Skandalaris Center events are excellent opportunities to meet potential mentors or advisors. In addition, the Skandalaris Center will help finalist teams connect to mentors.

**HOW MUCH DOES IT COST TO APPLY?**
Entry to the SEIC and to all Skandalaris Center events is free.
**WHAT ARE THE BENEFITS IF WE DO NOT WIN?**
The SEIC provides an excellent opportunity for innovators and entrepreneurs to develop and refine their ideas. At a minimum, teams who complete the competition will have assessed the opportunity, had several opportunities to deliver an elevator pitch, formed a team, produced a business plan, and received feedback from an expert panel of judges at every step along the way. Our goal is for funders and investors subsequent to the SEIC not to ask any question that hasn’t been asked previously.

**WHAT TYPES OF VENTURES HAVE WON THE SEIC?**
The wide variety of past winners in the SEIC are listed on the Skandalaris Center website at skandalaris.wustl.edu/funding/, with links to their websites. Many Washington University students and alumni have participated in the competition, as well as community members. Winners have included ventures that serve children, the elderly, ex-offenders, and the foreign-born, and have addressed social issues including education, health care, and homelessness. All ideas are welcome in the competition, and the Skandalaris Center will help connect teams to resources to help innovators and entrepreneurs move ideas forward.

**IS THE SEIC RIGHT FOR MY ORGANIZATION?**
Past winning teams have demonstrated not only that they understand the problem they hope to address, but that they have an innovative approach to addressing it, and a team to implement the solution. Winning teams develop an idea into a plan and a vision that will have measurable impact. Skandalaris workshops and programs are highly recommended to help teams develop their ideas and deliverables.
{Social Enterprise name} Executive Summary

One Line Pitch: Give a one line pitch of your social enterprise, designed to intrigue the reader to read the rest of your Executive Summary.

Social Enterprise Summary: Give a brief description of your social enterprise. Answer the key questions: What? Why are you uniquely positioned to address this issue? Why now? How is it innovative? How does this fit in with your overall mission?

Unmet Need: Describe the unmet need you are addressing. Try to quantify the extent and depth of the problem you are attempting to solve with as much specific detail as possible.

Product/Services: Describe the product or service you are proposing to develop and how it fills the unmet need.

Customer: Describe the customer for your product and/or service with as much specificity as possible. Are paying customers your primary source of revenue? If not, explain how you will generate revenue.

Target Market: Describe and quantify the number of customers your social enterprise will impact. What gap are you filling? Describe the initial “lowest hanging fruit” market, as well as the broader market your enterprise could address and serve in the long run.

Sustainability Model: Describe if, how and when your social enterprise could become financially self-sustaining, without relying on outside donations. What risks to sustainability exist? How, if at all, will you scale?

Impact value: Quantify the extent and depth of the impact your social enterprise may have on those served and customers.

Competition: Describe each of the alternatives your users, customers and donors may have to your product/service.

Competitive Advantage: Describe what competitive advantages your social enterprise possesses that are difficult or impossible for others to copy.

Proprietary Advantages: Describe any proprietary assets you may have, such as a particular brand, a trademark, a patent, that would make it difficult for others to copy. What is your secret sauce?

Concept Validation: What evidence can you present at this time to convince a donor that “if we build it, they will buy”? Why aren’t others doing this? If they are, how will you do it better? Is this scalable?

Sales/Marketing Strategy: Describe your strategies to create awareness in your target market(s) and to convert awareness into users/customers for your product/service.

Organization Profile
Website: 
Industry: 
Contact Info: 
Name: 
Email: 
Phone: 

Financial Information:
Organizational Stage:
Grass Roots
Startup
Growing
Mature
Renewal

Previous Funding to Date: 
$ 
Months to financial self-sustainability (if applicable): 

Funds Seeking: 
To seed: $ 
To scale: $

Management:

Advisors:
Use of Funds (Current + Future):

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Financials:

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