

A photograph of a large, modern, curved campus building with a light-colored facade and a series of windows. The building is set against a clear blue sky with some light clouds. In the foreground, there is a paved walkway and some greenery. The image is overlaid with a semi-transparent blue filter.

# ARTS VENTURE PITCH COMPETITION

## HANDBOOK

**ARTS ENTREPRENEURSHIP FESTIVAL - FALL 2022**

# Arts Entrepreneurship Festival - Fall 2022

## ARTS VENTURE PITCH COMPETITION HANDBOOK

# SCHEDULE REQUIREMENTS & RULES

**T**he festival's arts venture pitch competition is open to all WVU students (at least one team member must be a College of Creative Arts major). The competition consists of a preliminary online video round and a live final round. The eight finalists, chosen in the preliminary online video round, will present their pitches live on stage to the panel of judges and a public audience in the final round, as part of the festival's finale evening performance program, at **7:00PM on October 22, 2022**, at the **Canady Creative Arts Center**.



## PRIZES

1 <sup>ST</sup> PLACE	<b>\$2,500</b>
2 <sup>ND</sup> PLACE	<b>\$1,500</b>
3 <sup>RD</sup> PLACE	<b>\$1,000</b>

## SCHEDULE

- ❖ Deadline to submit the preliminary round pitch videos and written documentation:  
**10/1/22, by 11:59 PM EST**
- ❖ Eight (8) finalists will be chosen and announced on:  
**10/8/22**
- ❖ Each finalist team will be paired with a faculty member and will have two online or in-person sessions with that faculty member **between 10/8/22 and 10/22/22** to prepare for their live presentation and to modify/edit their presentation visuals and/or written documentation for the final round, if necessary.
- ❖ Finalists will present their pitches live at the festival's finale evening performance at:  
**7:00PM on October 22, 2022** - Canady Creative Arts Center.

## COMPETITION REQUIREMENTS AND RULES

- ❖ Each arts venture proposal must be a team effort. No single-individual entries. Each team must consist of minimum two (2) members, and maximum five (5) members. All team members must be current WVU students. At least one team member must be current College of Creative Arts major, while other team members may be students majoring at other WVU colleges.
- ❖ To enter the competition, the team leader must upload the team's venture proposal document as a single PDF file online at:  
  
**<https://ccarts.wvu.edu/aefestival>**
- ❖ Venture proposal document must be compiled into a single PDF file and must contain the following:

- ☑ Name/title of the team, list of the team members' full names, noting each team member's major and identifying the team leader, and the full contact info for the team leader (address, phone number, and WVU email address).
- ☑ Brief description / executive summary of the proposed venture (up to 500 words).
- ☑ YouTube link for the video of the venture pitch by the team. (See the video pitch requirements and guidelines at the end of this document.)
- ☑ Completed business model canvas matrix for the proposed venture.
  - A blank business model canvas matrix template can be downloaded at: <https://assets.strategyzer.com/assets/resources/the-business-model-canvas.pdf>.
  - A business model canvas matrix template with descriptions and explanations of each canvas field can be downloaded at: [https://canvanizer.com/downloads/business\\_model\\_canvas\\_poster.pdf](https://canvanizer.com/downloads/business_model_canvas_poster.pdf)
  - Business model canvas tutorial can be found here: <https://canvanizer.com/how-to-use/business-model-canvas-tutorial>
- ☑ Textual narrative for the submitted business model canvas matrix - a narrative in which each section of the text relates to and expands on each field/component of the submitted business model canvas matrix, explaining and describing it further. (No minimum/maximum word count requirements.)
- ❖ Upon notification by the festival administration on **10/8/22**, the finalists must communicate with their faculty mentor, designated in the notification, to schedule two online or in person sessions with that faculty member **between 10/8/22 and 10/22/22** to prepare for their live presentation, and to modify/edit their presentation visuals and/or written documentation for the final round, if necessary.
- ❖ The finalists must present their pitches in person live at the festival's finale evening performance at **7:00PM on October 22, 2022**, at the Canady Creative Arts Center. (See the live pitch requirements and guidelines below.)

# VENTURE PITCH VIDEO REQUIREMENTS & GUIDELINES (PRELIMINARY ROUND)

## DURATION:

Venture pitch videos prepared for the preliminary round should be maximum 5 minutes long.

## REQUIRED CONTENT:

- ❖ Introduction of team members – All the team members should introduce themselves personally at the beginning of the video: full name; area they are from – city, state; year (freshman, sophomore...) and major at WVU.
- ❖ In addition to the personal introduction, every team member should visually appear and speak in the video at least once more on the matter(s) related to the team's venture.
- ❖ The pitch video must contain slides (graphics, photos, text, or a combination of those elements) illustrating various points. Maximum number of slides that can be used is: twenty (20). Maximum duration of a single slide is: thirty (30) seconds. (Note: The total duration of the video must not exceed five (5) minutes. Therefore, the actual number of the slides used and their individual duration must be such that the video does not last longer than 5 minutes, that there are no more than 20 slides total, and that no slide remains on screen longer than 30 seconds. All those conditions must be met.)
- ❖ In addition to and after the team members' introduction, all the following points must be addressed in the pitch video, in this order:
  1. Description/explanation of the need/problem/want by the venture's target market that the venture would solve/fulfill through its product/service/output/creation.
  2. Description of the venture's target market – profile of the targeted customers/audiences/users.
  3. Description/explanation of the venture's product/service/output/creation and how that would solve/fulfill the need/problem/want stated earlier.

4. Description/explanation of how the venture's product/service/output/creation would be marketed/promoted and sold/presented/distributed to the targeted market.
5. Description of other entities/alternatives in the market offering similar product/service/output/creation, and what differentiates the team's venture from those entities/alternatives.
6. Description of the team members' expertise/experience/capabilities relevant to the venture's product/service/output/creation, and how would those qualities give the venture a competitive advantage in the market.
7. Explanation of the financial needs necessary for the success of the venture and how the competition prize money will be used, if the team wins one of the prizes.

## VENTURE PITCH LIVE PRESENTATION REQUIREMENTS & GUIDELINES (FINAL ROUND)

### DURATION:

Live pitch presentation by each team should be 5 minutes long (plus-minus 30 seconds). The presentations of more than 30 seconds shorter or longer than 5 minutes will be deducted points.

### REQUIRED CONTENT:

All the requirements and guidelines listed above for the venture pitch video apply to live pitch presentations by each team. The only difference is that the verbal content of the pitch will be delivered live on stage by the team members, instead of it being recorded in the video. The accompanying slides, which every team must provide as a PPT file, will be projected on the stage screen and will be controlled by the presenting team during their pitch presentation.

## IMPORTANT DISCLOSURES

**Confidentiality:** Confidentiality is not guaranteed in any way. Do not include confidential material in your submissions. West Virginia University and Arts Entrepreneurship Festival accept no responsibility for preventing other competitors,

audience members, or judges, sponsors or others who see or hear a pitch competitor's idea or materials from sharing the idea and/or materials. Nondisclosure Agreements (NDAs) and Covenants Not to Compete between a competitor and West Virginia University and Arts Entrepreneurship Festival organizers, judges and/or audience members are not permitted. Sharing your idea or concept will be deemed a public disclosure. It is the responsibility of applicants to consult with an attorney before entering the competition if they have any legal concerns. West Virginia University, Arts Entrepreneurship Festival, and its organizers are not responsible for any confidentiality issues that may occur during the course of, or as a consequence of, the competition. Pitch competition competitors agree that West Virginia University, Arts Entrepreneurship Festival, and its organizers incur no liability from disputes arising therefrom.

**Reproduction:** West Virginia University and Arts Entrepreneurship festival organizers may take photographs and/or videos of any materials used or made available by pitching individuals or teams during the competition for public relations purposes. Any content presented by a competitor should be considered public information disclosure. Competitors should carefully consider excluding any proprietary information or materials that the competitor feels is at risk of disclosure.

**Prize Money:** Prize money will be awarded to the individual identified by the team in the venture proposal document as the team leader. It is up to each team to decide how the prize money will be divided among the team members and to organize such payments among themselves after the team leader has received the prize money. The individual recipients of prize money will be responsible for the tax implications of their winnings. Arts Entrepreneurship Festival's pitch competition prize money payments may be considered by the Internal Revenue Service as ordinary income to the individuals receiving the prize money.

**Acknowledgement:** Arts Entrepreneurship Festival's pitch competition entrants acknowledge that by submitting the application to participate, they have consented to the rules of West Virginia University's Arts Entrepreneurship Festival pitch competition.