Fast Pitch 2017

Overview
The 60-second presentations will begin at 5:30pm (please arrive at 5:15pm) and continue until 8:30pm when the winners of the competition will be announced and judges will give feedback. Undergrads, grad students, alumni, post-docs, and faculty from all schools and institutes across Columbia University are eligible to participate. Judges and teams will then be invited to an informal reception to network, meet each other and share ideas, and gather more feedback from the judges.

Judging Criteria
Contestants are given 60 seconds to pitch their business. They must describe the industry or market segment they are addressing, be clear about the customer audience they are targeting, and be persuasive about why their product/service is better than available alternatives.

• Viability of the business 20 points. Judges will be assessing if, during the 60-second pitch, there will be appeal in the market for the product or service and if it is reasonable to expect that the venture would be profitable over time.

• Defensibility of the business 20 points. Judges will be looking for competitive barriers to entry.

• Clarity of the venture’s value proposition 20 points. In 60 seconds there should be no ambiguity about the market, what the product is, how it is unique, and how it could generate revenue.

• Stage presence and salesmanship 20 points. Nothing happens in any business until someone sells something. Judges will be looking for the competitor’s ability to sell the idea and make the value proposition compelling.

Rules, Tips and Guidelines
The judging criteria are straightforward but leave room for creativity. Contestants are encouraged to be creative and judges are encouraged to reward creativity. Here are some things to keep in mind:

• Time Limits. Contestants will be held to 60 seconds. This is a hard and fast rule. If competitors go beyond the time limit, judges may deduct points.

• PowerPoint Slides. Each team may use 1-3 PowerPoint, PDF or Google slides to supplement their pitch. Each slide should be brief - just a few words or a simple graphic. We also recommend that the slides be complementary to the verbal portion of the pitch not redundant.

• Salesmanship. Entrepreneurs need to sell ideas, sell partnerships, motivate team members, and ultimately talk customers into giving money to the business.

• 60-second pitch structure. The objective of an elevator pitch is to intrigue your audience just enough to stick around after the 60 seconds to learn more. That is why contestants have to be clear, concise, and compellingly; the pitch should appeal to the rational and emotional sensibilities of your audience.

• Frame of reference, target audience, point of difference. The pitch should give the audience a frame of reference by explaining what category of product or industry or customer problem is being addressed. Then within that frame of reference, the participants should tell us who their primary customer is; the business may have several revenue streams but in most cases, there is a core customer.

• Non-Profit Ventures. Student competitors are encouraged to enter pitches for non-profit ventures. Remember that non-profits need revenues to remain viable. All of the competition rules that exist for the for-profit ventures also apply to non-profits.

Prizes
Our prize pool this year is $5000. $2000 will be awarded solely to undergraduates and $3000 will be awarded to the overall best pitches. It is up to the judges to decide how to split the $2000 for undergrads and the remaining $3000.