



THE UTAH H.S. ENTREPRENEUR CHALLENGE

COMPETITION PACKET 2018-19

OVERVIEW

The High School Utah Entrepreneur Challenge (HSUEC) is a competition designed to introduce and encourage high school students to explore innovation and entrepreneurship, offering \$30,000 in cash and prizes. HSUEC is the high school version of the Utah Entrepreneur Challenge, one of the largest collegiate competitions in the country. Utah is known for its entrepreneurial spirit, and we believe that some of the best ideas come from teens across the state. All high school students (or those ages 14-18 years old) throughout Utah may participate.

Students are encouraged to form teams and create a business proposal based on an innovative idea. The team's submitted presentation should include the following: a problem, a proposed

solution, a targeted audience/customer and a physical prototype. After business ideas have been submitted, the first round of judging will take place online. Finalists, which will be announced online, will be invited to showcase their business ideas at the final event and pitch to a panel of prestigious judges. There is no restriction on the number of teams per school or community that can apply, compete and advance to the final round. Teams may not consist of more than five students, but there is no limit to the number of ideas a team can submit.

2018-19 COMPETITION TIMELINE

- **Application opens** — Sept. 20, 2018
- **Application deadline** — Feb. 28, 2019, by midnight
- **First round of judging ends and top 20 finalists are announced** — March 12, 2019
- **Public online voting** — March 13-29, 2019
- **HSUEC final presentations, judging, showcase and awards event** — March 30, 2019. The HSUEC judging will be held at the C. Roland Christensen Center at the University of Utah, and the final awards and showcase will be held at the Lassonde Studios.

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THE COMPETITION PROCESS

Eligibility

Any Utah resident who is in high school or ages 14-18* can participate in the challenge.

Successful teams need members who are enthusiastic about an idea and are curious about how to develop an idea into a marketable product or business. Teams should be willing to work together on all aspects of the competition. Company formation is not a requirement to enter the challenge, but competitors are welcome and encouraged to take their idea to the next level. This competition is intended to help students think of business/product ideas and to see how successful they would be in the real world.

A team may provide more than one idea; however, each business idea should be submitted separately. Teams can include up to 5 members, but individuals aren't required to have a team.

**The age limit is strictly enforced. Students younger than 14 may not participate. Students ages 14-18 who have graduated high school or are enrolled full-time in college courses are unable to participate in this competition. These students are encouraged to participate in the collegiate Opportunity Quest and Utah Entrepreneur Challenge also hosted by the Lassonde Institute. More details can be found at lassonde.utah.edu.*

Application

Guidelines for Business Idea Proposal

The proposal should address four key components:

- 1) Describe the opportunity or problem your idea addresses.
- 2) Explain the solution or improvement your idea provides for the opportunity or problem addressed.
- 3) Elaborate on the market that your idea or product is in. What sets you apart from your competitors? Who is your target consumer?
- 4) Using any medium, create a prototype of what your idea, product, or service will look like.

Format

Each proposal must answer the specifications found on the online

application form (available at lassonde.utah.edu/hsuec). Every business idea will have 200 words each to describe the problem, solution and consumer market. They will have the additional requirement of creating a seven-word pitch describing their product. Each team will also have to provide relevant contact information.

Prototype

Each business idea needs a prototype. A successful prototype does not need to be expensive or perfect. However, it needs to clearly demonstrate how the product or idea would help solve the identified problem. If the project proposal improves a product that is already made, explicitly show how the changes made will affect the efficacy of the product.

A prototype can be (but isn't limited to) an app, website, technology, machinery, cardboard example or a sketch. Prototypes will range greatly depending on the team's idea.

In the initial online submission, since the prototype cannot be viewed in person, teams can fully describe the prototype and are encouraged to use diagrams and pictures to demonstrate how it works.

Finalists Additional Application

After the first round of online applications, the top 20 teams will be announced as the HSUEC Finalists. These teams will need to create the following presentations:

PowerPoint Presentation

This presentation will be used by the team when they present to the panel of judges at the final event. Each team will need to have 5 minutes of presentation material (covering the four business components) and be prepared to answer 5 minutes of questions from the judges. There is no limit on the number of slides; however, teams will be cut off once time is up, regardless of the content they have covered.

During the PowerPoint presentation the teams will have access to screens, a computer, a clicker and sound. Teams will have only a couple minutes to set up before they begin to ensure efficient transitions in the judging rooms.

Tabling Presentation

After the teams are judged, they will move over to the Lassonde Studios for the HSUEC Showcase. A table (approximately 2' x 4') will be provided for each team. Teams need to bring signage, prototypes, visual aids and/or appropriate technology to best showcase their proposal. This portion of the event is open to the public, so teams are encouraged to invite family and friends to attend. Event guests will be able to vote for their favorite showcase presentation.

**Outlets will be provided, and limited power cords are available, but teams are encouraged to bring their own power cords.*

Judging

A panel of community leaders, college entrepreneurs, venture capitalists, lawyers, bankers, accountants and inventors will judge the student business ideas submitted. Judges will evaluate the submission based on the four business idea components. They will be looking for the following:

- 1) How clearly is a problem or opportunity identified?
- 2) Is a solution described to meet the opportunity or solve the identified problem?
- 3) Is a customer identified for the proposed solution or idea, and is there a clear amount of how many will be positively impacted by the idea?
- 4) How clearly does the prototype illustrate the idea or business?

Judging Rounds

The first round of judging will occur online and will be solely based on the application submitted by each team (see timeline for details). Each team will be awarded scores according to the four business idea components as stated above. The top twenty teams will be announced as the finalists of HSUEC and will advance to the next stage.

The second round for finalists will include an online vote that is open to the public. (see timeline for details). In this stage, finalists are competing for the Top Online Vote, which will be announced at the final event. Finalists are welcome to spread the word and invite as many as they would like to participate in the public voting.

The third round of judging takes place at the final event at the University of Utah. Finalists will have 5 minutes to present to a

panel of judges and 5 minutes to answer the questions posed by the panel. They will be judged on the four business components, as well as their prototype and ability to address the questions asked.

Additional judging will take place at the HSUEC Showcase at Lassonde Studios after the presentations to the panel of judges. Each team will set up a tabling presentation and the public will vote to determine the "People's Choice Award."

Final Event Overview

The final event will include the following:

Welcome and Event Orientation: Upon arrival each team will check in and receive their judging times, a schedule and directions for the day. A light meal will be provided after orientation is complete. Teams will have pitch rooms available to them if they need to practice before they present. During this time teams will have to opportunity to mingle and HSUEC leadership will be available to answer any questions or concerns. Mentors and guardians may accompany their teams to orientation but may not be present in the judging rooms.

Final Judging: Each team will have a time randomly assigned to them to present. Each team must be punctual to their assigned judging room. Event coordinators will usher the teams in and out of the room and will assist with any audiovisual components of each presentation.

Showcase: All teams will have finished pitching their ideas and will be moving from the C. Roland Christensen Building (CRCC) to the Lassonde Studios (5-minute walk across campus — we will provide directions as needed). If necessary, teams can use this time to finish setting up their tables. Any teams who wish to set up their tables at Lassonde Studios before they present may do so, but they **MUST** be back to present on time. All guests are invited to attend the showcase and may vote on their favorite ideas.

Awards Ceremony: After the showcase, all teams and guests are invited to attend the awards ceremony at Lassonde Studios. Teams who receive prizes will need to stay for pictures and to give their relevant contact information to HSUEC leadership in order to ensure they receive their award in full.

AWARDS

In the 2018-2019 season, all teams can compete for the following awards:

- **1st Place** — \$7,500
- **2nd Place** — \$5,000
- **3rd Place** — \$2,500
- **People's Choice Award** — \$1,000 cash (awarded through popular vote on the day of the event)

- **Best Prototype Award** — \$1,000 cash
- **Top Online Vote Award** — \$500 cash
- **Event Awards for each team chosen as a finalist** — 100 each
- **Lassonde Studios Housing Scholarships** — 10 scholarships (\$1,000 each)

MENTORING A TEAM

HSUEC is designed to assist high school students in developing their entrepreneurial skills by helping them build a business idea and compete against other student teams for prizes. Because HSUEC is a student competition, the student(s) must be at the core of the submitted business idea and must play the major role in formulating the presentation.

HSUEC is a student business idea competition and is based on the work of students. Parents, mentors and coaches have the unique opportunity to cultivate strong learning opportunities by supporting student-driven work.

NO CONFIDENTIALITY AGREEMENT

As a competitor, you are responsible to protect any information concerning your plan that you share with advisors, team members and fellow participants of the competition. HSUEC takes no responsibility for unwanted disclosure in these instances.

Contestants should be careful about disclosing information concerning proprietary concepts. Competitors concerned about the protection of intellectual property may research intellectual

property protection at the University of Utah Marriott Library or other libraries.

Neither the HSUEC nor the Lassonde Entrepreneur Institute takes any ownership in an idea or plan as part of the High School Utah Entrepreneur Challenge.

CONTACT INFORMATION

General Contact Information

High School Utah Entrepreneur Challenge

c/o Lassonde Entrepreneur Institute
University of Utah
105 Fort Douglas Blvd., Bldg. #604
Salt Lake City, UT 84113

Email: lassonde@utah.edu

Phone: 801-587-3836

2018-19 Student Leadership

- Kearsa Hodgson, HSUEC Director
- Sam Hirsch, HSUEC Associate

Email (for student leaders): hsuec@utah.edu