

Eligible Business Ideas/Ventures

Students may submit business ideas in any field, including services, manufacturing, distribution, health care, Internet, consumer products, retail, technology, and other fields of commercial or social-enterprise endeavors. Entries for the business pitch should have minimal to no extensive development of the idea, venture or service. Therefore, entries must have generated no more than \$10,000 in cumulative revenue and raised no more than \$10,000 in external financing.

The Br. Damian Competition Selection Committee (“Committee”) and/or the Lewis University Administration, in their sole discretions, may eliminate any entries, to either competition, that are inconsistent with the teachings and doctrine of the Roman Catholic Church, the Christian Brothers, Lewis University or any federal, state or local laws and regulations.

Past Participants

Past participants in the Br. Damian Competition may enter the same venture in subsequent competitions only if the business model has changed in response to feedback provided. The Br. Damian Competition Selection Committee (“Committee”) will determine the eligibility of past participants.

Awarded Prizes

All Contestants, in order to participate, agree via their signed application form to the rules, regulations, terms and conditions. In addition, the winner must sign the Winner’s Agreement form (if selected). Should the Committee and/or Judges determine no business plan or pitch is acceptable; the Committee in its sole discretion reserves the right to declare no winner and to not award prizes to any student entrants.

Lewis University Faculty & Staff:

Any new venture submission based on or incorporating university intellectual property must follow the Lewis University IP [Policy](#).

Eligibility will be determined at the sole discretion of the Br. Damian Business Plan & Pitch Competition Executive Committee.

BUSINESS PITCH APPLICATION PROCESS

Step One

Participants submit the required application of interest for their new venture before the deadline of 11:59 pm CST on Friday, February 17, 2024. There will be an early bird application deadline of January 19, 2024. The first 15 entrepreneurs who submit legitimate business ideas before 11:59 pm CST on Friday, January 19, 2024 may be eligible for a gift card. The Br. Damian Competition Selection Committee (“Committee”) will determine the legitimacy of each business idea.

The Committee will review applications, provide detailed feedback to teams including which teams move to Step Two within one week after the February 17, 2024 deadline for the applications.

Step Two

- A. Participants will have the chance to attend several workshops in February and March that will help them develop their Business Pitch. Attendance to these workshops is highly recommended as they will help the applicant improve their pitch and chances of success.
- B. Participants will develop a strong and thorough business pitch for their idea, venture or service prior to the day of the event. During this step, the Stahl Center Directors and/or the faculty/staff/alumni/Christian Brother mentor(s) will be able to provide helpful feedback as the individual/team develops a strong case for their entry.

Step Three

Entrants will come to the Lewis University campus on April 18, 2024 during the Celebration of Scholarship to give their oral presentations of their business plan before a panel of judges. The option to present virtually could be offered to all accepted entrants but will need to be approved prior to the event. Winners will be announced at the conclusion of judging at the award ceremony.

Business Pitch Final Submission Requirements

The requirement from Step 2 is to develop a strong and thorough business pitch, as well as submitting a one-page executive summary of the idea, venture or service. The final one page executive summary is due by 11:59 pm CST on April 11, one week prior to the pitch competition. Participants will have a time-limit of no more than ten minutes to pitch their venture, capture the attention of the judges and communicate their vision. Oftentimes, the pitches that are in the three to five-minute range or less are the most successful, since you should think of this as your opportunity to present your best “elevator pitch” of your idea, venture or service.

The purpose of the business pitch is to share a concept with a group of entrepreneurial experts who will evaluate the entry on the feasibility of the business, the potential problems that may arise, the competition's strengths and weaknesses and a projection of whether there is a possible opportunity this idea could become successful. Share your idea by describing the problem and your business solution to the issue that you've just identified. Then work to convince the panel of judges that this idea could attract investors and subsequently customers to become viable; and finally share the projected impact your solution will have on the broader community.

WHAT IS THE JUDGING PROCESS?

Outside judges from the Lewis community and Innovation Hub and the Lowell Stahl Center for Entrepreneurship & Real Estate serve as our judges. These individuals are experienced with entrepreneurial endeavors. The judges will base their decisions upon the strength of the business opportunity and viability of the concept, as well as the entrepreneur's skills and strength of the management team. Judges will evaluate each entry based on the written documents provided in addition to the presentations during the Celebration of Scholarship. Winning teams will be selected on the basis of both the written and oral presentations of their business pitch.

2023-24 Br. Joel Damian Business Pitch Competition - SUMMARY OF AWARDS

- Br. Damian Business Pitch Grand Prize*
 - \$5,000 in cash awarded to the top business pitch presented
- \$2,500 Cash Prize for Best in alternative level of studies to grand prize winner's level (e.g. if an undergraduate wins the best overall, the best graduate venture would win this category)
- \$2,000 Cash Prize for crowd favorite (could be a winner from one of the other categories)
- \$2,000 Cash Prize for Greatest Social Impact (could be a winner from one of the other categories)
- \$2,000 Cash Prize for the Dean's Choice Award (award to participant who the Dean and the Br. Damian Competition Selection Committee determine best exemplifies the Lasallian values; could be a winner from one of the other categories)
- \$100 Cash Prize to all applicants who make it through Step One to Step Two as defined above.
- \$200 Cash Prize to all finalists (made it through to Step Three as defined above) who didn't win a cash prize award
- All Participants in the Business Pitch Competition will receive a \$50 gift card to Amazon
- All participants who don't make it to the final round will be granted a complimentary one-year membership at the Casual Flyer level to the Lewis Innovation Hub (\$300 value). The finalists from Step Three (defined above) will be granted a complimentary Innovation Hub one-year membership at the Business Flyer level to the Lewis Innovation Hub (\$3,000 value).

***All cash prizes and gift cards will be paid out several weeks after the of the conclusion of the final competition. The top 5 cash prizes above will be paid out according to a schedule determined by the Br. Damian Competition Selection Committee and each winner based on each winner's plan to successfully advance their business venture.**



Date: Click or tap to enter a date.

Student Name: Click or tap here to enter text. *(Typing Name Considered E-Signature)*

Student ID Number: Click or tap here to enter text.

Student email address: Click or tap here to enter text.

Major: Click or tap here to enter text.

Academic Status: Choose an item.

Faculty/Staff Mentor: Click or tap here to enter text.

SUBMITTING YOUR APPLICATION:

Each section gives a small amount of text to guide you in drafting your idea, venture or service concept. The total document must not exceed 250 words and must be sent in Word format. **Please return your completed application by email to jwightkin@lewisu.edu no later than 11:59 pm CST on Friday, February 17, 2024. Early Bird applications are due no later than 11:59 pm CST on January 19, 2024.**

1. BUSINESS IDEA -- What is the product/service? What is the customer need for it – pain reliever or gain creator? What is unique about it? What is the customer’s current solution (i.e. competition)?
Click or tap here to enter text.

2. MARKET -- What is the market size? How has your product/service got potential for success in this market? Who will your customers be? What research or test marketing have you done?
Click or tap here to enter text.

3. OPERATIONS -- How will you produce your product/service?
Click or tap here to enter text.

4. FINANCIALS -- What are the set-up costs? How will you fund your business? How much does your idea cost in terms of production and support? What are the potential sales, both gross and net receipts?
Click or tap here to enter text.

5. FUTURE PLANS -- How will the idea grow over the next two years and how will this happen? How will you invest the prize money if you win?
Click or tap here to enter text.

Please email jwightkin@lewisu.edu if you have questions or need additional information.