



# Innovate to Lead Montserrat's Pitch Competition

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# COMPETITION OUTLINE

This document constitutes the official contest entry rules.

## OBJECTIVE

The objective of the competition is to support the development of ventures from ideation to commercialization. Innovate to Lead (i2L) reflects the commitment of the Department of Youth & Sports and Goldenmedia to support innovation and entrepreneurship for economic prosperity in Montserrat.

## SOLUTION

The i2L Pitch Competition ("Competition") is an opportunity for entrepreneurs to win up to \$15,000 in cash and support to help accelerate their business.

## PROCESS

The i2L Pitch Competition involves three steps:

- Step 1: Apply online
- Step 2: Expert review and finalist selection
- Step 3: Live pitch finale

## IMPORTANT DATES

Applications Open: October 30, 2018

Application Deadline: November 12, 2018 at Midnight

Finalists Announced: November 15, 2018

Semi-Finalists Selection: November 21, 2018

Live Pitch Finale: November 22, 2018

**The final live pitch will be held at Montserrat Cultural Centre starting at 5 pm.**

**Finalists must be available to present their idea in person. If a finalist is unavailable during this time, they must send a representative to present the business idea and answer judges' questions.**

## INNOVATE TO LEAD (i2L) PITCH COMPETITION

### **ELIGIBILITY CRITERIA**

To win, companies or individuals must meet the following requirements:

#### **START-UPS**

- Companies must be geographically located in Montserrat.
- Must be a registered business in Montserrat.
- Priority will be given to companies that have been operating for three years or less.
- Applications must be complete.
- Must be 35 or younger
- Applicants may enter more than one category. However, should they be selected as a finalist, applicants will only be invited to pitch in the category for which they rank the highest.

#### **IDEATION**

- Individuals presenting a business idea may be unemployed or underemployed, working under the Youth Development Employment Scheme or attending the Montserrat Secondary School or Montserrat Community College.
- Must be willing to register and set up the business within four months of winning or default on the prizes.
- Applications must be complete.
- Must be 35 or younger
- Applicants may enter more than one category. However, should they be selected as a finalist, applicants will only be invited to pitch in the category for which they rank the highest.

#### **PRIZES**

The Start-Up Winner will receive up to \$10,000 in cash and business support. A bonus \$1000 prize will be awarded to the highest-ranking business which is technology-start-up.

The Ideation Winner will receive up to \$5000 in cash and support services.

Winners will also receive access to a variety of support and services offered by our Sponsors. This access will be valid until the March of 2019 and will provide winners with valuable training and networking opportunities.

#### **ELIGIBLE EXPENDITURES**

Winners will be required to provide documentation (receipts, invoices) on how funds are spent. Funds must be used to cover working capital for the winning businesses/social enterprises.

## COMPETITION CATEGORIES

### SOCIAL ENTERPRISE

Applicants in this category are driven changemakers, looking to advance social, environmental, or community economic goals via their revenue-generating business.

### TECHNOLOGY STARTUP

Applicants in this category have a business idea that involves new technology product development or product improvement. This includes but is not limited to the novel creation, application or improvement of a technology-based business idea in the areas of advanced materials and manufacturing, robotics, engineering, life science, industrial internet of things, information & communications technology, etc.

### CREATIVE INDUSTRY STARTUP

Applicants in this category are artists, designers, creators and cultural entrepreneurs. This category is for those who create new cultural products, firms and markets that create new economic and cultural value.

### HOW TO ENTER

All applicants must submit the application requirements online by Midnight on Monday, November 12, 2018:

1. Tell us about your business or social enterprise
2. Tell us about your team
3. Upload a pitch deck

\*Files must be in pdf format, with a maximum size of 8 MB

Want to know how to make a pitch deck?

Click here!

4. Link to a pitch video (optional) - **Gain an additional 10 points on your application score by adding a 60sec video telling us about your idea or business.**

### APPLY NOW

Email your Pitch Deck and Introductory Cover Letter to [i2L@trulycaribbean.net](mailto:i2L@trulycaribbean.net) by Monday, November 12, 2018 at Midnight.

## **JUDGING CRITERIA**

The finalists in each category will be asked to deliver a 3-minute pitch. The pitch will be followed by a 4-minute Q&A session with the judging panel. Pitches will be evaluated on:

- Strength of Entrepreneur/Team
- Size of the Opportunity/Competitive Environment
- Product/Technology
- Business Stage
- Marketing/Sales/Partnerships
- Ability to Access Financing to Achieve Milestones

Winners will be chosen by a panel of 3-4 judges from all eligible submissions of the Competition. All decisions made by the panel of judges are final. The odds of winning the Competition depend on the total number of eligible entries received.

## **GENERAL CRITERIA**

1. This Competition is for the public eligible to enter and will be interpreted and subject to Montserrat laws and regulations.
2. By participating in this Competition, each entrant agrees to be legally bound by these official contest entry rules, including the Pitch Competition Guide 2018.
3. The Department of Youth & Sports reserves its right to cancel, terminate, modify, amend, extend, or suspend the Competition.
4. Employees, representatives, and agents of the department or Goldenmedia, as well as anyone domiciled with or related to such employees, representatives or agents, and the Competition judges, are not eligible to enter, or otherwise, to participate in this Competition.
5. To be considered an eligible entry, DYS and Goldenmedia reserve the right to vet entries based on consistency with our policies and procedures.
6. The Competition winners are solely responsible for payment of any applicable taxes and reporting any taxable income associated with winning the Competition. The prizes cannot be substituted or transferred to a third party and cannot be exchanged for cash value. However, DYS may in its discretion, substitute the prizes for another prize which is, in its opinion, of equal or greater value. Any additional costs not described in these rules as part of the prize that are incurred in collecting and/or using the prize are the prize winners' responsibility.
7. DYS shall not be liable for the failure of any contest submission or entry to be received by the competition representatives for any reason, including, but not limited to technical problems, traffic congestion, or any other issues.
8. DYS shall not be liable for any injury or damage to a contestant's, or any other person's computer related to or resulting from participating in the Competition.
9. Termination of Competition: DYS reserves the right, in its sole and absolute discretion, to void any entry and/or withdraw, suspend, amend, or terminate this

Competition in whole or in part (or to amend these rules) in any way at any time without prior notice (but subject to applicable law), in the event of an error, technical problem, computer virus, bugs, tampering, unauthorized intervention, fraud, technical failure or any other cause beyond the reasonable control of DYS that in DYS's sole discretion determines, interferes with the proper conduct of this Competition as contemplated by these rules, or in the event of any accident, printing, administrative, or other error of any kind, or for any other reason. Any attempt to deliberately damage any website or to undermine the legitimate operation of the Competition is a violation of criminal and civil laws and should such attempt be made, the person will be automatically disqualified and DYS reserves the right to seek remedies and damages to the fullest extent permitted by law. DYS reserves the right, in its sole and absolute discretion, and without prior notice, to adjust any of the dates and/or time frames stipulated in these rules, to the extent necessary, for the purposes of verifying compliance by any entry with these rules, or as a result of technical problems, or in light of any other circumstances, which in the opinion of DYS, in its sole and absolute discretion, affect the proper administration of the Competition as contemplated in these rules.

10. Personal Information: By entering this Contest, each contestant expressly consents to the Sponsor, its agents and/or representatives, storing, sharing and using the personal information submitted with his/her entry only for the purpose of administering the Contest and in accordance with Sponsor's privacy policy <https://www.discovermni.com/privacy-legal/> unless the contestant otherwise specifies by giving the Sponsor notice in writing.