

# MAVPITCH

## MAVERICK ENTREPRENEURSHIP PROGRAM AND AWARD FUND

### FAQs Fall 2024

#### **What do I submit for Phase I?**

A three-minute business idea pitch video

#### **What is a good video?**

There are no creative constraints on the video; teams have total freedom. When planning your video as a communication tool, the fundamental questions are: What do you want to show, and what do you want to say? Creating a video script or comprehensive outline is helpful (and recommended), but you can just turn on the webcam and go for it!

Please note that only one of the nine judging criteria deals specifically with the video (presentation). The other eight criteria focus on the merits of the venture. So, a good video, fundamentally, will thoroughly describe the venture. At the same time, don't rule out the ability of creativity to capture the judges' attention and interest.

#### **Who are the Judges?**

Our main criterion is that judges can provide thoughtful and expert evaluations of entrepreneurship projects and submissions based on the judging criteria. Most of the judges are UTA alumni, and most are successful entrepreneurs. Perhaps half of our panel has judged other business plan competitions before. And, as volunteers (no arm-twisting on our part to recruit), each of them genuinely desires to be involved and is enthusiastic about MavPitch, working with student teams, and understanding the ventures. In essence, they are Mavericks helping other Mavericks!

#### **How are the award funds paid if we win, and are there any equity considerations if we accept the money?**

Prizes are paid in cash (paid by check with a bit of processing time), with no equity consideration for MavPitch. Award funds are delivered to the individual(s) identified on the entry documents and reported as income. All award recipients will be required to provide an IRS form W9 or equivalent before receiving their cash award.

### **Is it OK if our venture already has sales?**

Yes, but the venture's early stage is the critical consideration and qualification for MavPitch. Getting the first deal or two can help validate the ideas and product. With good research, ventures without any sales can still be highly competitive (previous MavPitch champions are still working on their prototypes!). However, we reserve the right to disallow submissions of well-established ventures to ensure the fairest playing field for all teams.

Team ventures cannot have more than \$25,000 in all-time sales as of the date of their MavPitch submission.

### **Can we change our presentation from what we provided for the first round if we are selected as finalists?**

Yes. Your first-round performance earned you the chance for a live pitch during the MavPitch final round (Phase I). You will be required to consult with a mentor, participate in EpIC Mavs Deep Dive program, and make any necessary changes to enhance your presentation. Remember, however, live presentations are limited to five minutes. The judges will have five minutes for Q&A.

### **Can we bring a product prototype, sample, or other props for our live presentation?**

Yes. However, do not bring anything that could make a mess or be potentially hazardous. If TSA lets you fly with it, it is likely OK to use it as a prop in your presentation. Remember that you have only about 11 minutes to set up, present, and wrap up.

### **Is Wi-Fi Available?**

Yes.