



Mind Your Black Owned Business

Pitch Competition

Black Wall Street Muskegon

The Mind Your Black Owned Business Pitch Competition, hosted by Black Wall Street Muskegon will bring together new and experienced entrepreneurs, suppliers, and Investors locally to provide a forum that will inform, support, and inspire idealist to be entrepreneurial and seek opportunity through enterprise creation.

Black Wall Street Muskegon is a nonprofit organization consisting of over 4,500 members. Approximately 80 outstanding entrepreneurs and business leaders help to infuse entrepreneurship into the fabric of Black Wall Street Muskegon by sharing their ideas and expertise with our high energy audience of aspiring entrepreneurs and consumers.

[Pitch Competition Submissions are due September 21st, 2022.](#)

Overview:

Our overall goal for the Pitch Competition is to encourage all stages of business concepts to participate. This competition is a great opportunity to pitch business concepts to a panel of judges with a chance to win financial funding for your business. The pitch competition is structured around a quick one minute and thirty second pitch, essentially, the time it would take you to pitch your idea while you ride up an elevator. Presenting yourself effectively is an essential tool in the world of business.

A well-planned pitch can open doors to success in your future endeavors. Idea's may be at any stage and the preliminary competition is split into two separate tracks.

Who should participate?

Individuals with an idea to start a business

Individuals who have started a company

Individuals interested in enhancing their presentation skills

Individuals who want to explore the idea of starting a company

Individuals who want to demonstrate their ability to clearly communicate an idea to a group

Competition Regulations: Round 1

- All competitors must apply by September 21st
- Participants are to record themselves pitching their idea and submit their submission to The google doc and as a last resort Blackwallstreetmuskegon@gmail.com
- Pitches cannot be longer than 90 seconds.
- Only one individual can pitch the big idea over the duration of the 90 seconds.
- Visual aids and props can be used.
- Individuals may submit multiple Pitch Ideas
- Finalist will be selected and notified by September 26th
- The purpose of any pitch is to obtain attention from investors, potential partners, or a particular audience. You want your audience to say, “tell me more!!”
- The accepted individuals must be willing to participate in a 4-week pre-pitch bootcamp with mentors virtually or in person- these sessions will discuss proper pitch etiquette. The sessions will feature experts on the topic and should help participants plan for a proper pitch.
- Boot Camp will begin October 6th (Time and days of the week is at the discretion of the consulting firm: Infinite Solutions -Ms. Henrietta Hadley.)

Competition Regulations: Round 2

- Each finalist will have 5 mins to pitch his or her idea with up to 5 minutes for Q & A.
- Visual aids, props or handouts can be used; however, technology support will be provided.
- Finalists will be scored on originality, the nature of the problem, and the viability of the solution.
- Winner will receive \$5000.
- First Runner-Up will receive \$500.
- Second Runner-Up will receive \$250

- Final Pitch Nov 4th (date is subject to be moved to Later Nov)

Note: By agreeing to participate in The Mind Your Black Owned Business Pitch Competition, contestants are also agreeing to have its presentation videotaped. No confidentiality is guaranteed in any way. Upon request, participants will digitally receive, as available, a copy of their presentation.

Sample Pitch:

PITCH STRUCTURE:

Hello, my name is _____, I am the (title)_____ of (name of company) _____, (power statement) eg: XYZ company was formed to give anglers a third hand to hold their gear to assist in catching more fish. (*This was for an inventor of a new fishing accessory*)

The Product (the Rod Mate) is the only rod holder that enables you to hold your outfit above your waist and out of the water and elements. It has 5 holding applications built in; around the neck, the waist, behind the back, over the shoulder or pinned on the vest. It works with all type of fishing rods.

The Market: Is huge. American Sports fishing Association reports that there are an estimated 44 million US recreational anglers. The facts are more people fish than play golf and tennis combined. There are several other rod holders on the market, but none have the features like the Rod Mate.

Marketing Strategies: here is where you tell them how you are going to market your product. (Example:) we are going to offer this product via Direct TV or infomercial. We plan on getting our product into 294 different medias within an 18-month period and then moving it into the big box retailers after that.

The Raise This is when you tell them how much you need, how you are going to raise it and what they can make if they invest. This is the most important part of the 90 second pitch. (Example:) We are going to raise \$300,000 and we are going to be doing a Revenue Purchase agreement with our investors. Simply put if you invest \$10,000 in our venture based on our revenue projections you will get a return of \$58,000 in 36 months. If you are interested in learning more about our product or service, please feel free to give me your business card and we will be glad to set up an appointment to talk with you more. (This is the close, but you need to try to get them to set up an appointment or talk with you after the meeting. It all depends on how the meeting is set up or what type of position you are in when speaking with this person, elevator, airplane, lunch, bar or whatever.)