

ABOUT SHERIDAN START-UP CHALLENGE

IMPACT 307, formerly the Wyoming Technology Business Center, has hosted its yearly premier event, the Sheridan Start-Up Challenge, since 2017.

The Sheridan Start-Up Challenge is designed to build on the rich traditions of Sheridan's entrepreneurial culture. The Challenge seeks to stimulate the creation of new Wyoming growth businesses, provides the opportunity to pitch business ideas to a panel of business and community leaders, and provides the opportunity for winners to receive seed funding to move their business from idea or early-revenue stage to full-fledged launch and growth of a successful business.

This year's Seed Capital Fund has been increased to \$100,000! All five finalists will receive a Pitch Night cash award, and the top three will be eligible to apply for additional funding from the remaining Seed Funds.

IMPACT 307 is a University of Wyoming incubator and business development program with facilities located in Casper, Laramie, and Sheridan. IMPACT 307 is a member of the Business Resource Network and reports to the University of Wyoming Office of Research and Economic Development. Start-up and early stage businesses receive advising and coaching through experienced staff with backgrounds in varied fields including engineering, marketing, finance, and sales.

The Start-Up Challenge is intended for new, independent businesses that have the potential for growth. Businesses should be able to sell a product or service outside of Wyoming and still be in the pre-venture, pre-revenue, or initial sales stages.

SHERIDAN START-UP CHALLENGE DETAILS

- Applicants must be for pre-venture, pre-revenue, or initial sales stage companies.
- Submissions may be entered by individuals or teams (up to 5 members)
- Each team may enter only one idea.
- A single individual cannot be the sole qualifying participant for two teams.
- Business based in Sheridan County
- Final approval of eligibility is reserved for the judging committee.

Generally excluded from consideration are the following: real estate syndications, franchises, and brick and mortar retail.

ENTRY FEES: The Sheridan Start-Up Challenge has no entry fee.

GENERAL GUIDELINES FOR SUBMITTING A CONCEPT

All initial submissions to the Sheridan Start-Up Challenge shall be received online using the standard application found at Start Up Tree: <https://bit.ly/31JhXZD>. No other supporting documentation outside of the requirements stated is required, nor shall it be considered in the initial judging of submitted concepts.

INITIAL APPLICATION SUBMISSION DEADLINES :

The deadline to submit a concept is **September 18, 2019 by 11:59PM.** All submission deadlines are final. Late applications cannot be accepted.

SEMI-FINAL ROUND

Approximately 10 Semi-Finalists are selected from the initial application pool. Each semi-finalist will be required to come into the IMPACT 307 offices, present a five-slide overview of their business idea, and field questions from the Start-Up Challenge judging panel.

REQUIRED SLIDES FROM THE SEMI-FINALISTS WILL INCLUDE THE FOLLOWING:

1. A brief description of your product or service offering – pictures, drawings, or diagrams are encouraged.
2. Your value proposition: a brief problem statement, and your proposed solution. Describe what value is delivered to your customer and how are customer needs satisfied.
3. A description of the target market for your product or service concept and the estimated market size in dollars. A summary of your ideal customer would be helpful.
4. A summary of competitive or alternative products or solutions and why your offering can prevail in the market.
5. A simple description of your revenue and profit model showing how your business will make money.
 - a. If your offering is pre-revenue, please describe what the estimated timeline would be for your business to reach initial sales.
 - b. If your business has existing sales, what you expect your revenue to be over the next 12 months if your business plan is fully implemented.

FINAL ROUND

Five finalists will be selected by the judging panel. Each finalist will have approximately one month to prepare for their Pitch Night presentation. IMPACT 307 staff will work with each finalist to help prepare.

PITCH NIGHT 2020

Due to the Covid-19 pandemic, the date and time for the Pitch Night presentations is to be determined. It will depend on Wyoming's restrictions on public gatherings. Each Finalist will receive notice on final plans for the Pitch Night as soon as they are available.

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