

**ENTREPRENEURSHIP  
LAB**

Presents

**THE 9<sup>TH</sup>  
ANNUAL**

# **PACE PITCH CONTEST**

**Thursday, April 18, 2013**

**5:00 p.m.–8:00 p.m. | Multipurpose Room  
One Pace Plaza, New York, NY 10038**

**Come watch six finalists  
pitch their social ventures  
and new business concepts.**

**PACE**  
UNIVERSITY  
Work toward greatness.

**[www.pace.edu/pitch](http://www.pace.edu/pitch)**

## Table of Contents

THE PACE PITCH CONTEST .....	4
The Inaugural Pace Pitch Contest.....	5
The Second Annual Pace Pitch Contest.....	6
The Third Annual Pace Pitch Contest.....	8
The Fourth Annual Pace Pitch Contest .....	9
The Fifth Annual Pace Pitch Contest .....	10
The Sixth Annual Pace Pitch Contest.....	11
The MIT Enterprise Forum of New York City, Inc. Prize .....	13
Wilson Center for Social Entrepreneurship Prize.....	13
The Seventh Annual Pitch Contest .....	15
The Eighth Annual Pitch Contest.....	16
PRESENTED BY .....	17
The Entrepreneurship Lab .....	18
Entrepreneurship@Lubin .....	19
Lubin School of Business .....	20
Pace University.....	20
JUDGES .....	21
Mark Herschberg.....	22
Charlie O'Donnell .....	22
Stephen Sokoler.....	23
Michael Vesey .....	23
PITCH ALUMNI MENTORS .....	24
Amanda Allen .....	25
Joe DiPasquale .....	26
Bill Phelps .....	27
Alexander Salzman.....	28
Alan Siege .....	29
Eric Steele.....	30
Dina Tate .....	31

JUDGING GUIDELINES AND CRITERIA .....	32
Pitch Guidelines for New Business Concepts .....	33
Pitch Guidelines for Social Ventures .....	34
Ten Questions That You Should Try To Answer .....	35
FINALISTS.....	36
B100 Production Facility .....	37
Geordi Taylor.....	37
Nova Software .....	38
Javier Dutan .....	39
Nuque Tie New York.....	40
Christian Anthony Velez .....	41
SAI .....	42
Kumesh Aroomoogan.....	43
Trendytres .....	44
Marcelo Zimmerler .....	45
WrangleSports .....	46
Darren Alphonse.....	47
SPECIAL THANKS .....	48
Past Speakers, Judges and Sponsors.....	49
Previous Finalists .....	51
PRESS.....	54
Delivering the Perfect Pitch .....	55
Pitch Contests Gain Popularity.....	57
Is a Bigger Jackpot Better in Business Plan Competitions?.....	58
Win Over Investors in 3 Minutes or Less .....	59
Others .....	61

# THE PACE PITCH CONTEST

*"Opportunity through Entrepreneurship"<sup>SM</sup>*

Presented by:  
The Entrepreneurship Lab  
[www.pace.edu/elab](http://www.pace.edu/elab)



## THE PACE PITCH CONTEST

The Pace Pitch Contest is based on the Elevator Pitch concept, popular in the venture capital community. It is an extremely concise presentation of an entrepreneur's idea, business model, marketing strategy, competitive analysis, and financial plan, which is delivered to potential investors. The premise is that it could be made in a few minutes, should the entrepreneur spot a potential investor on an elevator and have the opportunity to pitch their idea during the brief ride.

### *The Ninth Annual Pace Pitch Contest Schedule of Events*

5:00 - 6:00 Registration and Networking

6:00 - 7:15 Finalists make their Pitch

7:15 - 7:30 Break (Judging panel selects winning prizes in private)

7:30 - 8:00 Award Ceremony and Networking

#### Emcee

**Bruce Bachenheimer**, Clinical Professor, Management & Director, Entrepreneurship Lab

#### Judging Panel

**Mark Herschberg**, CTO, MadisonLogic

**Charlie O'Donnell**, Partner, Brooklyn Bridge Ventures

**Stephen Sokoler**, CEO, Altrum Honors

**Michael Vesey**, CFO, Majesco

## The Inaugural Pace Pitch Contest

The Inaugural Pace Pitch Contest was held on December 3, 2004. The event was exclusively sponsored by JPMorgan Chase and featured **Mr. Clarence B. Jones**, who, among many other accomplishments was Dr. Martin Luther King Jr.'s attorney and draft speech-writer.



There were two judging panels:

### New Business Concepts Judging Panel

Carolyn Chin, CEO, Cebiz

Emanuel Martinez, Managing Director, Greenhills Ventures, LLC

Charles F. Ryan, Vice President, JPMorgan Chase

### Social Ventures Judging Panel

Clarence B. Jones, Executive Consultant, Marks Paneth & Shron, LLP

Brian J. Nickerson, PhD, Director, The Michaelian Institute

Jerald Posman, Director, Project Enterprise

Each judge selected one of the contestants as a Finalist (\$250 prize) and chose an overall winner (\$1,000 prize). The winners were:

### Six Finalists

Dane Disimino (Pace University), Pace Perk

Roy Gilis (Pace University), Cellular PBX

Andres Martin (Pace University), Wristo.com

Noushi Rahman, PhD (Pace University), The Ceiling Bed

Dwayne Sykes (Pace University), Multifform Solutions, Inc.

Peter Swift (Pace University), SAT Games

### Overall Winner

Amanda Rui Jin (Pace University),

A Culture Adventure in China



## The Second Annual Pace Pitch Contest



The Second Annual Pace Pitch Contest was held on December 9, 2005. Although there was a snowstorm that resulted in all classes being cancelled and the closure of the University, the Pitch Contest went on and was a great success. **Mr. David Oreck**, Founder and Chairman of the Oreck Corporation served as the Keynote Speaker. The focus of Mr. Oreck's speech was rebuilding the Oreck Corporation after Hurricane Katrina.

### Judging Panel

David Oreck, Founder and Chairman, Oreck Corporation  
Cynthia W. Massarsky, President, CWM Marketing Group  
Charles Ryan, Vice President, JPMorganChase  
Jim Sharpe, Vice President, Gerson Lehrman Group

### Winners

First Place (\$1,000): Yves Yakoubyan (Pace University), iTV  
Second Place (\$500): Dina C. Tate (Pace University), blackbridalguide.com  
Third Place (\$250): Alan Siege (Pace University), Stories with an Edge



## **The Pace Entrepreneurship Conference**

As part of the Second Annual Pace Pitch Contest, an Entrepreneurship Conference was organized and featured the following topics and speakers:

### Banking and Finance

Alan Baum, Vice President, JPMorganChase  
Douglas Palumbo, Vice President, JPMorganChase  
Charles F. Ryan, Vice President, JPMorganChase

### Angel Investors and Venture Capital

William Fontana, Manager, Second Century Innovation and Ideas Corp.

### Marketing and Branding

David Oreck, Founder and Chairman, Oreck Corporation

### The Press and Publicity

Marc R. Angel, Senior Business Manager, Primedia  
Geoffrey C. Lewis, Editorial Director, Primedia  
Warren N. Bimblick, Senior Vice President and General Manager, Primedia

### Legal Issues and Intellectual Property

Lori Hoberman, Partner, Brown Raysman Millstein Felder & Steiner LLP  
Larry Perlstein, Ombudsman, Gartner, Inc.

### Social Entrepreneurship

Rob Johnston, Executive Director, Wilson Center for Social Entrepreneurship  
Alice Korngold, Author, Leveraging Good Will

### Life as an Entrepreneur

John Fox, President and Co-Founder, Homeland Energy  
Regina Lian, Founder and President, Financial Comfort Inc.  
Lori Anne Wardi, President and CEO, Pebble Alley LLC

### Small Business Services

Victor Goldsmith, Executive Director, Second Century Innovation and Ideas Corp.  
Robert E. Ortiz, Program Director, Students in Free Enterprise  
Miguel Centeno, Chief of Marketing, U.S. Small Business Administration, NY Office

## The Third Annual Pace Pitch Contest

The Third Annual Pace Pitch Contest was sponsored by JPMorgan Chase held on November 17, 2006. Co-sponsors of the event were Chadwick Communications, Maingear Computers, MetroHorse, NationPhone, the Pace Alumni Council on Entrepreneurship, and VMIX Innovative Media. The Third Annual Pace Pitch contest featured two keynote speakers.



**Steve Hindy**, Co-Founder and President of the Brooklyn Brewery served as the Keynote Speaker on New Business Ventures. Mr. Hindy also co-authored *Beer School: Bottling Success at the Brooklyn Brewery*.

**Majora Carter**, Founder and Executive Director of Sustainable South Bronx served as the Keynote Speaker on social entrepreneurship. Ms. Carter is a 2005 MacArthur Fellow (winner of the “Genius Grant”).



### Judging Panel

Fred Aslan, Vice President, Venrock Associates  
Thomas Mulligan, Relationship Manager, JPMorgan Chase  
David S. Rose, Chairman, New York Angels  
M. Bernard Siegel, CPA and Certified Professional Coach  
Lori S. Smith, Partner, Goodwin Procter LLP

### Winners

First Place (\$1,000): William Phelps (Pace University), Yamodo  
Second Place (\$500): Chiranjeey Bordoloi (Pace University), and Peter-Charles Bright (Harvard University), SweetShelter.com  
Third Place (\$250): Alexander Salzman, (Princeton University), and Chris Advansun, (Concordia University), Rethos

## The Fourth Annual Pace Pitch Contest

The Fourth Annual Pace Pitch Contest was held on December 6, 2007. The event was sponsored by Goodwin Procter and Silicon Valley Bank, and featured **David Bornstein** as the keynote speaker. David Bornstein specializes in writing about social innovation. He is the author of *How to Change the World: Social Entrepreneurs and the Power of New Ideas*.



In addition to the keynote speakers, a panel of distinguished judges held a discussion and critique following the Finalists' pitches.

### Judging Panel

Thatcher Bell - Associate, Draper Fisher Jurvetson Gotham Ventures  
Liz Hamburg - co-host of Launchpad (WOR 710) and President of Upstart Ventures LLC  
Bernard Siegel - Certified Professional Business and Career Coach,  
Lori S. Smith - Partner, Goodwin Procter LLP

### Winners

Social Venture - Sarah Lipkin (SUNY Buffalo/Pace University), Through My Eyes  
New Business Concept - Joseph DiPasquale (Harvard/Stanford), CollegeWikis.com



## The Fifth Annual Pace Pitch Contest

The Fifth Annual Pace Pitch Contest was held on December 4, 2008 and featured **Gurbaksh Chahal** as the keynote speaker.

Gurbaksh Chahal, or "G," started his first venture, ClickAgents, at the age of 16 and sold it two years later to ValueClick for \$40 million. In 2004, he formed BlueLithium, another Internet advertising network, which was acquired by Yahoo in 2007 for \$300 million. In October, Gurbaksh appeared on The Oprah Winfrey Show and released his book, The Dream.



In addition to the keynote speaker, a panel of distinguished judges held a discussion and critique following the Finalists' pitches. The panel included the following judges:

### Judging Panel

JB Lockhart, Associate - Greenhill & Co.

Matthew Commons - CFO of FloDesign and winner of the 2008 MIT Clean Energy Entrepreneurship Prize (\$200K)

David Rose - Chairman of NY Angels

Lori Smith - a partner at the law firm Goodwin Procter LLP

### Winners

Social Venture - Eric Steele (Indiana University, RareShare.org)

New Business Concept - Tiffany Rad (Carnegie Mellon University), OpenOtto



## The Sixth Annual Pace Pitch Contest

The Sixth Annual Pace Pitch Contest was held on December 3, 2009. **Professor Iqbal Z. Quadir**, the founder of GrameenPhone and Legatum Center for Development and Entrepreneurship at MIT, delivered the keynote address. Quadir is an accomplished entrepreneur who writes about the critical roles of entrepreneurship and innovations in improving the economic and political conditions in low-income countries. Quadir is often credited as having been the earliest observer of the potential for mobile phones to transform low-income countries. His work has been recognized by leaders and organizations worldwide as a new and successful approach to sustainable poverty alleviation.



### Judging Panel

Somak Chattopadhyay - Vice President, Greenhill SAVP

Michael Gochman - Founder, Gochman Group

Jonathan Greengrass - Vice President, Greyston Foundation

Paul Sciabica - Executive Director, New York Angels

Lori S. Smith - Partner, Sedgwick, Detert, Morgan & Arnold LLP

Stanley S. Litow - President, IBM International Foundation



## Winners

The Lubin School of Business Prize for the Winning New Business Concept Pitch (\$25,000) - Amanda Allen (Fordham University), Rob Brueckmann (Johns Hopkins University), Danielle Colamartino (Pace University), and Robard Williams (Tufts University) for NewlyWish.

The Helene and Grant Wilson Center for Social Entrepreneurship Prize for the Winning Social Venture Pitch (\$25,000) - Rhonda Jordan (MIT), Blandine Antoine (MIT), Jukka Valimaki, Alla Jezmir (Harvard University), and Mark Yen (MIT) for EGG-Energy.

The MIT Forum of New York City Prize for Pitch with the Most Innovative Technology (\$2,500) - Jared Greer (University of Arkansas) & Bessie Williams (University of Arkansas) for Tears for Life.

The Tech:Space Prize of Six Months of Office Space for a New York City Start-Up Pitch - Amanda Allen (Fordham University), Rob Brueckmann (Johns Hopkins University), Danielle Colamartino (Pace University), and Robard Williams (Tufts University) for NewlyWish.



## The MIT Enterprise Forum of New York City, Inc. Prize



# MIT ENTERPRISE FORUM NEW YORK CITY

The MIT Enterprise Forum of NYC (MITEF) is a volunteer, not-for-profit organization whose mission is to provide educational programs and services that promote networking and innovation at the intersection of business and technology. Formed by MIT alumni in 1971, MITEF has grown to 28 chapters worldwide. Membership and program participation in MITEF events is open to all.

Through its events and member services, the organization strives to educate the business community by bringing together entrepreneurs, business leaders and technologists, venture and angel investors, and representatives of the service providers in a stimulating, interactive setting. The organization serves as a resource to assist individual entrepreneurs and business owners during the critical early phases of their business development and to serve as catalyst for improving funding prospects. Finally, the MIT Enterprise Forum leverages its connection to the technology world to inform the business community about the leading edge technologies that will transform our economy in the 21st century.



## Wilson Center for Social Entrepreneurship Prize

The Helene & Grant Wilson Center for Social Entrepreneurship was created in 2005 to serve the nonprofit community and Pace University. Devoted to honing the risk-taking spirit and managerial skills of nonprofit organizations, the center was launched with a pledge of \$5 million for Helene and Grant Wilson, Boston-area entrepreneurs and philanthropists whose philanthropic endeavors convinced them that entrepreneurial management can help social ventures increase their impact.

The mission of the Wilson Center for Social Entrepreneurship is "to promote social change through entrepreneurship." The Center furthers this mission by serving students, social enterprises and nonprofit organizations with education, research, communication, and advisory service.

The Helene and Grant Wilson Center for Social Entrepreneurship is located at:  
161 William Street, 21<sup>st</sup> floor  
New York, NY 10038



## The Seventh Annual Pitch Contest

The Seventh Annual Pace Pitch Contest was held on April 11, 2011. **Stanley S. Litow**, the Vice President of Corporate Citizenship and Corporate Affairs and President of the IBM Foundation, delivered the keynote address. Under Litow's leadership, IBM has developed new innovative technologies to help non literate children and adults learn to read, helped people with disabilities access the Internet and developed technology to increase economic growth and small business development. Litow is the recipient of the prestigious Scrivner Award for creative philanthropy as well as a number of other awards from organizations such as the Anne Frank Center, Martin Luther King Commission among many others.



### Judging Panel

Kevin Bolen – Partner, Innosight

Somak Chattopadhyay – Principal, GSA Venture Partners

Jalak Jobanputra – Director of Investments, Omidyar Network Access to Capital

Stanley S. Litow – President, IBM International Foundation

David S. Rose – Chairman, New York Angels

Lori Smith – Partner, Sedgwick, Detert, Moran & Arnold LLP

### Winners

The Lubin School of Business Prize for the Winning New Business Concept Pitch (\$3,000) – Jeremy Pease (Pace University), Stiliyan Lazarov (Pace University), and Robert Caucci (Pace University) for Resolutions.

The Helene and Grant Wilson Center for Entrepreneurship for the Winning Social Venture Pitch (\$3,000) – Mohamed Ali Niang (Temple University) and Salif Romano Niang (Purdue University) for Malo Traders.

## The Eighth Annual Pitch Contest

The Eighth Annual Pitch Contest took place on April 19, 2012.

### Judging Panel

Matthew Brown – Co-Founder, Emergent Properties Inc.

Brett Dovman – Founder, Panelfly Inc.

Rumit Mehta – Founder, Immersion Journeys

Sara Shikhman – President, BedroomFurnitureDiscounts.com

### Winners

The Lubin School of Business Prize for the Winning New Business Concept Pitch (First Place \$1,000) – John Robb (Pace University) and Peter Francheschini (Pace University) for Candoo.

The Lubin School of Business Prize for Winning New Business Concept Pitch (Second Place \$500) – Robert Caucci (Pace University) and Jeremy Pease (Pace University) for SpaceSplitter.

The Lubin School of Business Prize for Winning New Business Concept Pitch (Third Place \$250) – Henry Kusjanovic (Pace University) for Prof-Source.



**PRESENTED**  
**BY**

## The Entrepreneurship Lab

The Entrepreneurship Lab (eLab) offers students a unique space and environment to collaborate and innovate. All Pace students full-time and part-time, undergraduate and graduate are welcome to register to access the lab.

The Entrepreneurship Lab aims to foster an entrepreneurial mindset that results in innovation, initiative, and commitment. An entrepreneurial mindset consists of self-determination, a belief in one's self and one's ideas, and the ability to visualize these ideas coming to life. Teaching students to develop this type of mindset is invaluable because it is what will ultimately help transform them into successful entrepreneurs. With the help of the entrepreneurship program, students will achieve a sense of self that will instill the confidence and skills necessary to embark on a new business venture. Perhaps even more importantly, this entrepreneurial mindset will teach students how to identify, analyze, and seize opportunities to also help them succeed in life.



## Entrepreneurship@Lubin

Entrepreneurship has been a fundamental orientation within the Lubin School curriculum, comprised of innovative courses specific to the entrepreneurial experience. Many Pace University alumni are daughters and sons of entrepreneurial families. A large percentage of our graduates are first or second generation Americans, who are often attracted to self-employment and entrepreneurship. The significance of entrepreneurial studies is evidenced in the nationally accredited core curricula offered by the Lubin School and its curricular and co-curricular programs.

Developing the entrepreneurship program at Pace is truly aligned with the University's motto and puts the Lubin School of Business in an even better position to empower its students and attract a new pool of talented and ambitious individuals.

Pace's entrepreneurship program has been recognized nationally and internationally. Our faculty has started and managed entrepreneurial ventures in the US and overseas, served as consults to small businesses, received grants for entrepreneurship programs, and published numerous books, cases, and journal articles dealing with various aspects of entrepreneurship. Aside from the undergraduate and graduate entrepreneurship curriculum, and activities such as the Pace Pitch Contest, Entrepreneurship Conferences, and Business Plan Competition, there are a number of programs at the University that support entrepreneurship.



## Lubin School of Business

The Lubin School of Business is professionally accredited for both business and accounting by AACSB International, an elite distinction shared by fewer than 3% of business schools in the world. Lubin offers full-time and part-time undergraduate and graduate business programs to jump start students' career aspirations. Students will study in the business capital of the world with a diverse multi-cultural student body, an ideal preparation for doing business in an increasingly complex global environment. Pace has been nationally recognized for its business programs and for the unique opportunities it presents its students. Small classes, outstanding faculty, applied research, internship opportunities, and innovative programming are all hallmarks of a Lubin education.

## Pace University

For over 100 years, Pace University's motto has been *Opportunitas* and we believe that nothing is more synonymous with opportunity than entrepreneurship. In keeping with that tradition, the University offers talented and ambitious students the opportunity to discover their potential and realize their dreams.

Pace was founded by two entrepreneurial brothers over one hundred years ago. In 1906, Homer and Charles Pace borrowed \$600 to rent a classroom in lower Manhattan to teach ten men and three women the principles of business. The Pace Institute was a business school for men and women who aspired to a better life. Pace's undergraduate entrepreneurship program was formally established in 1979 and the Small Business Development Center at Pace was established in 1986. Pace's SCI<sup>2</sup> Incubator was founded in 2003 and the Wilson Center for Social Entrepreneurship was established in 2005.

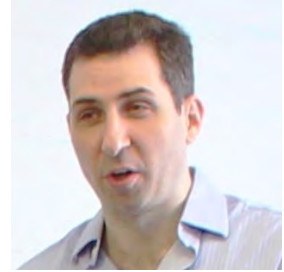
Pace is a comprehensive institution, with campuses in New York City and Westchester County, enrolling some 14,000 students and more than 120,000 alumni in its six schools: the Dyson College of Arts and Sciences, the Lubin School of Business, the Seidenberg School of Computer Science and Information Systems, the School of Education, the School of Law, and the Lienhard School of Nursing. Students in Pace University's six schools choose from over 100 majors and 3,000 courses. Degree offerings range from associate through doctoral level programs.

Pace has grown into one of the largest universities in New York State, with a multi-million dollar physical plant, an endowment of over \$100 million and a reputation for excellent teaching and talented, ambitious graduates. The dramatic growth of the institution from its entrepreneurial years to its current status as one of the larger, comprehensive independent institutions of higher learning has been chronicled as one of the more innovative and entrepreneurial educational development efforts in the United States. Peter Drucker, in his *Innovation and Entrepreneurship* (1985), cited Pace University among the nation's "entrepreneurial universities" (pp. 93-94) steeped in entrepreneurial instinct and focused on seizing opportunities for educational excellence in a manner reflective of societal and market needs.

**JUDGES**

## Mark Herschberg, CTO, MadsionLogic

Mark Herschberg has worked at and consulted a number of startups typically taking on roles in general management, operations, and technology. He has been involved from inception and fundraising through growth and sale of the company. Educated at MIT (with degrees in physics, EE/CS, and a masters in cryptography) Mark has spent his career launching and fixing new ventures at startups, Fortune 100s, and academia. These startup companies have included a wireless application platform, online advertising, lead generation, OLAP, and new language development. Mark was instrumental in launching ServiceLive.com Sears online home services labor market; he also helped fix NBCs online video marketplace (now Hulu.com).



In academia Mark spent a year at HBS working with two finance professors to create the upTick system now used to teach finance at many of the top business schools. At MIT Mark helped to start the Undergraduate Practice Opportunities Program at which he teaches annually along with his teaching at SUNY Levin Institute. Currently Mark is the CTO of MadisonLogic. In his spare time Mark works with numerous non-profits and was one of the top ranked ballroom dancers in the country.

## Charlie O'Donnell, Partner, Brooklyn Bridge Ventures

Charlie O'Donnell has been an active member of the NYC venture capital and startup community for ten years in roles ranging from institutional fund investor to venture capitalist to entrepreneur--with a little product management in between.

He has venture experience at two of the top venture capital firms in the country, Union Square Ventures and First Round Capital, and sourced First Round's Investment in GroupMe, which sold to Skype in 2011. The investments he sourced at First Round Capital also include Refinery29, chloe + isabel, Backupify, SinglePlatform, Salescrunch and Docracy. He also teaches entrepreneurship and the business of technology at Fordham University, his alma mater.



## **Stephen Sokoler, CEO, Altrum Honors**

Stephen Sokoler is Founder, President & CEO of Altrum Honors, a global leader in the recognition industry. Stephen's career in the recognition industry began in 2002 at The Award Group. In October 2007, Stephen purchased the division he built at the Award Group and created a new company called Icon Recognition. In the midst of the financial crisis Stephen spearheaded the acquisition of two rival firms, The Gifted Portfolio and Don McDonald, creating Altrum Honors. From 2009 to 2011, Stephen continued to expand Altrum Honors, opening offices in London, Montreal, and Hong Kong. In late 2011 Stephen moved to Sydney to open Altrum's office in Australia. Altrum Honors operates across the globe with a mission to inspire people worldwide.



Stephen is an entrepreneur whose business ventures began at a young age. He ran several successful companies throughout high school and college and in 2006 Stephen opened and operated a restaurant and bar in New York City's Greenwich Village. Stephen holds a degree in Finance and International Business from New York University's Stern School of Business, where he studied in Madrid and was a Founder's Scholar. Stephen enjoys travel, reading, exercise, and basketball. He grew up in Douglaston, New York and currently lives in the West Village in New York City.

## **Michael Vesey, CFO, Majesco Entertainment Company**

Michael Vesey is Chief Financial Officer of Majesco, a NASDAQ listed publisher and developer of video games and interactive entertainment products. Michael has spent his career working with companies in their formative stages in growth industries. Prior to joining Majesco, Michael was Chief Financial Officer of venture funded companies in the wireless data applications and nutritional beverage industries. Prior to that, he was with wireless communications provider Mobilemedia Communications in several positions including Vice President Corporate Development, as the company was spun-out from SBC corporation in a leveraged buyout, grown through acquisition, and brought public. Michael received his BBA from Pace University in 1984 and is a CPA in the state of New Jersey.



**PITCH**  
**ALUMNI**  
**MENTORS**

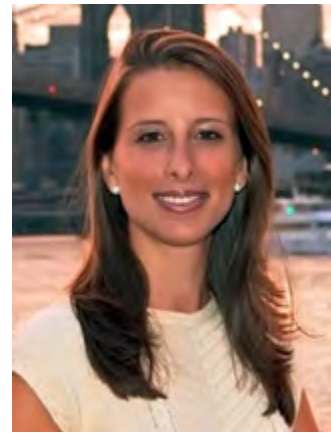
## Pace Pitch Alumni Mentors

We would like to thank and recognize the following previous winners of the Pace Pitch Contest who have graciously made themselves available to serve as mentors to current contestants. These Alumni Mentors continue to pursue their entrepreneurial ventures and are able to provide unique and valuable insights on how to create a new venture and effectively compete in the Pitch Contest.

### Amanda Allen

New Business Concept Winner, Sixth Annual Pace Pitch Contest (2009)

Participating in the Pace Pitch Competition truly helped propel my company, [www.NewlyWish.com](http://www.NewlyWish.com), from being a good concept to becoming a fully operational business. While the prize money has been very helpful in covering some of our operational expenses, and the prize of six-months of office space at Tech:Space allowed us to move out of our apartment and take on additional staff members, the discipline of developing a fully-formed pitch, backed by a comprehensive business plan, along with the feedback and guidance we received from the judges and Bruce really helped us to identify not only potential weaknesses in our approach but, perhaps more importantly, the strengths we needed to accentuate.



The NewlyWish online wedding registry platform provides engaged couples and gift-givers with a registry experience that offers the choice, convenience and personal style they want and expect. NewlyWish is dedicated to supporting New York City's vibrant community of independent stores and service providers by uniting them with registrants and gift givers nationwide, and, in addition to all of the traditional gift items, allows previously uncommon or unattainable gifts to be listed together in a single, cohesive and easy-to-use online registry.

Prior to launching NewlyWish, Amanda had returned to Fordham University (where she also received her BS) to pursue an MBA at the Graduate School of Business after spending 7 years working at the Federal Reserve Bank of New York.

## Joe DiPasquale

New Business Concept Winner, Fourth Annual Pace Pitch Contest (2007)

I participated in the Pace Pitch Contest in December of 2007. I was just moving to New York from Silicon Valley, and as a recent MBA I was excited when I found the Pace Pitch Contest. It's one of the best pitch competitions in NYC; some of the great aspects of the contest is the mix of ideas and stages - from idea-stage, to already launched - as well as the mix of backgrounds of entrepreneurs pitching. I pitched my company, CollegeWikis, which had begun to get traction and focused on connecting students to share information with each other in an online forum. We were fortunate to win; there were many other strong entries. After the competition, I met each of the judges as well as various angels who attended in the audience. Through participating, I was able to improve my pitch; within a few months after the contest, I had a term sheet from [HighBAR Ventures](#). We raised money in 2008 ([New York Times article](#)), and the company has become [Regroup.com](#); the premiere communications platform for schools, organizations, and companies.



Joe DiPasquale is the founder and CEO of [Regroup.com](#), a group communications platform for schools, companies, and organizations. Regroup won the Pace Pitch Competition in 2007 under its former name, CollegeWikis. In 2008, Regroup raised a \$2M seed round led by HighBAR Ventures, the early stage venture capital firm founded by Bill Joy, Andreas Bechtolsheim, and Roy Sardina.

Previously, Joe worked in Strategy Consulting for Bain, IBM, and McKinsey, and in investment banking at Deutsche Bank. He grew up in Connecticut and Alabama, completed his BA at Harvard and MBA at Stanford, and worked in Amsterdam and Berlin before moving to NYC in 2002.

## Bill Phelps

New Business Concept Winner, Third Annual Pace Pitch Contest (2006)

Yamodo has found success thru hard work, passion and the support of programs like the Pace Pitch Contest. The Pitch Contest was the first attempt by Idea Storm to create an authentic business plan regarding Yamodo. It was because of the Pitch Contest that Idea Storm was able to fully articulate Yamodo's planned success. The aftermath of the Pitch included an array of great contacts having been introduced and a focused plan of attack for the years to come.



Bill Phelps graduated from Virginia Tech with a bachelor's degree in industrial design. Since then, he has enhanced his professional career by teaching design courses in Australia, establishing a product consultancy, and working for a variety of entrepreneurial companies. Bill's passion for products, people, and creative opportunities has been the driving factors in his career choices. Bill's design background is tempered by a strong business and entrepreneurial drive that is enhanced by a hands-on approach to all aspects of a job. Currently Bill is finishing his MBA at Pace while growing his startup company, Idea Storm Products (creator of the Yamodo game).

In the years since winning the Pitch Contest, the Yamodo brand has grown fast, with over 50,000 games produced, and distribution that includes Barnes & Noble and Bed Bath & Beyond. Seeking to capture a portion of the 1+ billion dollar game market, Idea Storm repeatedly leveraged the Yamodo brand to create multiple products that would cater to specific industry niches such as travel, leisure, and family play.

## Alexander Salzman

Third Place, Third Annual Pace Pitch Contest (2006)

The Pace Pitch Contest is a true launching pad. The event was a key milestone that helped me take off the training wheels, and begin my journey in social entrepreneurship. I would encourage all entrepreneurs to enter the Contest and join the strong support community of past contestants, judges, speakers... and of course the dedicated organizers.



Alex is a determined serial social entrepreneur. He has applied his drive to do well, by doing good, at ventures in consumer products, advertising, new media, and socially responsible investment. At 17, Alex began his journey by bringing together the corporate and non-profit sector for the Vancouver to Toronto Ride for Youth, winning national press coverage and raising funds for Canadian national organizations. While earning a degree in Economics at Princeton University, Alex took a leave of absence to assist with the launch of TerraCycle, Inc., a company producing the world's first product derived from and packaged in waste.

Shifting his focus to media, Alex co-founded international cause marketing agency, Blue Horizon Media, in 2005. The agency gave birth to Rethos, Inc, a network of social media sites devoted to uniting individuals, non-profit organizations, and socially responsible businesses on solutions to social and environmental issues. In 2008, Rethos was acquired by Parta Sustainable Solutions Inc. TSX (PAS-V). Alex is now leading a team to launch a socially responsible investment fund, VisCap focused on bringing the commercial opportunity for socially responsible investment to mass market.

A thought leader in the responsible business movement, Alex continues to share his knowledge and passion for social entrepreneurship, corporate responsibility, and socially responsible investing at universities and industry conferences.

## Alan Siege

Third Place, Second Annual Pace Pitch Contest (2005)

Participating in the Third Annual Pace Pitch Contest did many things for me. Having to drill down to the essence of my idea so it fit into the 3-minute time frame made me REALLY think about what I believed was the absolute core benefit of the business. Every entrepreneur MUST learn this skill and there's no better way to be motivated.

Alan Siege is the founder of Small Business Management Consulting (SBMC), a 12-year old consulting firm focusing on small firms. SBMC helps companies increase profits by improving the way they tell their business story. He has been featured in NY Newsday, CrainsNewYork and Good Housekeeping. He is an instructor for the NYC Department of Small Business Services Entrepreneur Boot Camp, a Kaufman Foundation Certified Facilitator for its FastTrac programs offered by NYC, as well as being an adjunct Professor at the Center for Continuing Education and Workforce Development at the Borough of Manhattan Community College, and the School of Continuing and Professional Studies at New York University. Finally, in a quest to link the fields of entrepreneurship and storytelling, Alan has launched [www.OnceUponAVenture.com](http://www.OnceUponAVenture.com) - a beta web site featuring real-life stories of businessmen and women who seek their fortunes in the wilds of the marketplace.



## Eric Steele

Social Venture Winner, Fifth Annual Pace Pitch Contest (2008)

Participating in the Pace Social Venture Pitch Competition forced us to focus our message and introduced us to invaluable contacts within the venture community. Winning the competition gave us capital to increase our advertising budget and to make improvements to the website.



Eric graduated from Indiana University in 2005 with a bachelor's degree in finance and entrepreneurship. After graduation, he founded ForePoint Networks, a wireless internet service provider delivering high-speed connectivity throughout rural Indiana which grew to cover over 2,000 square miles of wireless coverage. In 2009 Eric sold ForePoint to publically traded Omnicity Corporation. Most recently he co-founded RareShare, a startup focused on building micro-communities centered around rare medical disorders.

RareShare is a conglomeration of online communities focused on the rare disease market. While individually these diseases affect a small portion of the population, together they affect over 30 million individuals in the United States and Europe. Due to the low number of occurrences of these rare diseases, there is often a lack of information, support and communication between people affected. RareShare creates micro communities focused around individuals, families and friends affected by these ailments, allowing them to share experiences, treatment opportunities and support through often times uncharted territory. While for most rare diseases there are sites that offer information on symptoms, there are few sites that offer peer to peer support and up-to-date information on treatments.

Since its launch in June 2008, RareShare has partnered with health organizations such as the National Institute of Health and the Canadian Organization of Rare Disorders and has been featured in multiple national publications including The Washington Post, TechCrunch and The Toronto Star. RareShare currently covers over 800 rare disorders with 2300 active members.

## Dina Tate

Second Place, Second Annual Pace Pitch Contest (2005)

"Losing First Place in the Pace Pitch Contest was the best thing that ever happened to me... After I lost I sought feedback from the judges and used that information to help me retool my business, it also gave the courage to compete in other business plan competitions" The Pace Pitch competition gave me the insight and the drive I needed to pursue my business and never give up.



Since competing in the Pace Pitch Contest, her life has completely changed. Ms. Tate was also a finalist in the Pace Pitch Business Plan Competition in 2007. In 2008, she placed third place in the Whitney Young Memorial Conference New Venture Business Plan Competition at the Wharton Business School. Because of her success with [blackbridalguide.com](http://blackbridalguide.com), Ms. Tate was also featured in the New York Daily News detailing her account about how she was able to secure funding for her business. Since the launch of her business in 2006, coupled with her success at the Pitch and Business Plan Competitions, she has seen a steady increase of sales in her business despite the downturn of the economy.

[BlackBridalGuide.com](http://BlackBridalGuide.com) was founded by Dina C. Tate. BlackBridalGuide.com is an online wedding directory for African-Americans. Whether it's looking for a traditional African wedding dress, jumping brooms or authentic African furniture to decorate your home, BlackBridalGuide.com is the destination for you! The goal of the company is to educate and celebrate. The website will heighten the awareness of African American relationships and honor the heritage of the sanctity of marriage that has been passed through the generations dating back to slavery.

Ms. Tate has a Bachelor's Degree from the University of Illinois, a Master's Degree in Management Technology from the Polytechnic Institute of New York University and an Advanced Graduate Certificate in Marketing from Pace University.

# **JUDGING GUIDELINES AND CRITERIA**

## Pitch Guidelines for New Business Concepts

New Business Concepts will be evaluated on the following judging criteria.

1. **Business Description:** Details of the venture and what it does.
  - How well was the concept explained?
  - How reasonable, sustainable, and scalable is the new concept?
2. **Market Analysis:** Characteristics of the market and description of its customers.
  - Is there a genuine need for the product or service?
  - How well was the target market defined?
  - What is the size and growth of the market?
  - What is the consumers' willingness to pay for the product/service?
3. **Product or Service Analysis:** The specifics of the product or service.
  - Is the description clear?
  - Is the product feasible?
  - How easily it can be duplicated?
  - Is there a presence of potential substitutes for the product?
4. **Competition:** Identify current and potential competitors.
  - Have the current and potential competitors, competitive response, and analysis of strengths and weaknesses been adequately defined?
5. **Marketing Strategy:** How sales will be achieved.
  - How realistically defined is the marketing plan?
  - Does the plan adequately address price, product, place, and promotion?
  - Are resources sufficiently allocated for marketing?
6. **Operations:** How the product or service will be produced and delivered.
  - What is the likelihood of securing resources required for production?
  - Is there an ability to operate competitively and grow?
7. **Management:** An assessment of the entrepreneur(s) and team.
  - Does the team exhibit the experience and skills required for operation?
  - What is the depth and breadth of the team's capabilities?
  - Does the team demonstrate the ability to grow with the organization and attract new talent?
8. **Finances:** An overview of the required resources and economics of the venture.
  - How compelling is the business model?
  - Have the resources required for the venture been addressed?
  - Has the team clearly and adequately presented a breakeven analysis?
  - How reasonable are the financial projections?
  - Are there prospects for long-term profitability?
9. **Investment Proposal:** The terms and conditions offered to investors.
  - Did the entrepreneurial team explain funding?
  - Were offerings to investors and anticipated returns clearly explained?
  - Did the team calculate a realistic valuation?
  - How feasible is the exit strategy?
10. **Presentation:** Overall effectiveness of the actual presentation.
  - Did the presenter(s) engage the audience and hold their attention?
  - Did the presenter(s) appear to speak with confidence authority?
  - Were visual aids (i.e. PowerPoint® slides) clear and valuable?
  - Was the pitch exciting and compelling?
  - How efficiently did the team allot their time?

## Pitch Guidelines for Social Ventures

Social Ventures will be evaluated on the following judging criteria.

1. **Assessing the Need:** An analysis of the social issue and its affected population.  
Does the proposed venture address a significant and critical social problem?
2. **Well-defined Target:** Characteristics of the market and targeted population.  
Does the proposed venture adequately describe the problem it hopes to address and have defined parameters within which it plans to operate?
3. **Management:** An assessment of the entrepreneur(s) and team.  
Does the entrepreneurial team possess the skills and experience required to translate the plan into action?  
Can they demonstrated the passion, commitment, and perseverance required to overcome inevitable obstacles?  
Is the team comprised of individuals committed to ethical standards?
4. **Creativity:** A demonstration that the proposed solution displays a unique approach.  
Does the proposal approach the social problem in an innovative, exciting, and dynamic way?
5. **Feasibility:** A demonstration that the venture can be successfully implemented.  
Does the initiative aspire towards clear, realistic and achievable goals, while thinking big?  
Can it be implemented effectively?
6. **Planning:** A clear and well-defined strategy to achieve objectives and goals.  
Are there clear and coherent schedules, milestones, objectives, and financial plans?
7. **Operations:** How the product or service will be physically produced and distributed.  
Has adequate attention been given to the way in which the product or service is to be produced and/or delivered?  
Do they have, or can likely secure, the resources required for production?  
Will they be able to operate competitively and grow?
8. **Sustainability:** Long-term prospects for viability and success.  
Does the proposed venture include adequate strategies for fundraising and income generation?  
Does it consider the different dimensions of financial and social sustainability in a conscientious manner?
9. **Social Impact:** The value that the new venture will bring to society.  
How will the implementation of this social venture benefit the community and the multiple stakeholders involved?  
Is there the potential for significant social impact and engagement of the broader community?
10. **Presentation:** Overall effectiveness of the actual presentation.  
Did the presenter(s) engage the audience and hold their attention?  
Did the presenter(s) appear to speak with confidence authority?  
Were visual aids (i.e. PowerPoint® slides) clear and valuable?  
Was the pitch exciting and compelling?  
How efficiently did the team allot their time?

## Ten Questions That You Should Try To Answer

Whether pitching a New Business Concept or a Social Venture, try to address the following ten big questions as completely as possible. Remember, you should not simply talk about a general idea (those are "a dime a dozen"), rather, try to present a concise concept with a clear economic model, convincing everyone that you can actually make it happen.

1. What's the PROBLEM?
2. What's your SOLUTION?
3. How large is the MARKET?
4. Who is the COMPETITION?
5. What makes you so SPECIAL?
6. What's your ECONOMIC MODEL?
7. How exactly will you achieve SALES?
8. Have you assembled a qualified TEAM?
9. How will you secure required RESOURCES?
10. What are you proposing for an INVESTMENT?

While there is some debate regarding the precise definition of a social venture, and what exactly differentiates it from a traditional for profit business, the Selection Committee and Judging Panel will use the following criteria:

**PRIMARY MISSION** - is the organization's primary purpose to serve its owners (New Business Concept) or society (Social Venture)

**PRIMARY MEASURE OF SUCCESS** - does the organization measure its success primarily by profitability (New Business Concept) or positive social change (Social Venture)

Suggested reading: *The Art of the Start* by Guy Kawasaki (Penguin 2004), especially Chapter 3, "The Art of Pitching"

**FINALISTS**

## B100 Production Facility

After studying the viability and cost basis for several alternative energy projects in Jamaica W.I, it became clear that the most practicable option to pursue is a biodiesel manufacturing facility. Biodiesel is a type of biofuel that is created from a reaction between vegetable or waste vegetable oil (WVO) and methanol while in the presence of a catalyst; this process is known as transesterification. During transesterification, the fat in vegetable oil is separated from the glycerin and what is left is a fuel that can be used in any petroleum-diesel engine, without the need for any modifications.

Research into the technical aspects of biodiesel and its numerous production methods is conducted on a continuous basis. However, a considerable amount of research has been conducted to understand the regulations that deal with manufacturing in Jamaica and the incentive programs available from the government of Jamaica. In addition, quotes for methanol, waste vegetable oil, and potassium hydroxide quantities available have been gathered from producers in the Caribbean.

As for market analysis, businesses in Jamaica that operate in a variety of industries were surveyed to gauge the demand for diesel fuel. It was derived that the demand from five of these businesses on a weekly basis could be filled on a very profitable basis. Also, a considerable portion of the government's facilities are currently operated using high-cost diesel fuel. For a such a relatively complex venture, the overhead costs sum up to a total that will fall between \$500,000-\$1,000,000 USD depending on the type of equipment selected, initial output levels, and the quantity and the exact amount of methanol and potassium hydroxide used in the initial output cycle.

A major advantage to this venture is that there are currently no other firms in Jamaica that produce biodiesel. The country currently relies heavily on imported petroleum from oil exporting nations that has proven to be costly. Also, the attitude of the Jamaican government is to attempt to reduce their carbon footprint and lower costs since the nation's economy has struggled for the past few decades.

### Geordi Taylor

Geordi Taylor is an undergraduate Economics Major who is currently utilizing the tools of the entrepreneurship lab at Pace University to construct a business plan and for a biodiesel production facility in his home-country of Jamaica. Geordi hopes to provide Jamaican businesses and citizens with a cheaper alternative to high-priced petroleum diesel by producing B100 (100% biodiesel) while providing a means for them to reduce their carbon footprint on the environment and our atmosphere.



## Nova Software

Nova is a new company that will provide point of sale systems and software to small and medium sized businesses. Nova will specifically target the food and beverage industry and expand afterwards. The company will have a majority ownership by Javier Dutan with other investors or employees owning small percentages of shares.

Nova will focus its core business on software that will be distributed through the Microsoft Windows Store. Nova will also sell point of sale systems as a compliment to the software. The software will be subscription based with month to month rates with full year subscription offers at a reduced price. The overall target of Nova software is to create an easier and more efficient check out process for restaurants. The back end of the software will hold advanced features for those who want to utilize them. The overall emphasis is pointed towards ease of use and efficiency, as the point of sale system will monitor the establishment's finances and track how well the business is doing.

The prototype software and point of sale system will be tested in third party restaurants. We have partnered with Castillo Restaurant, Inc. to test out our prototype software and point of sale system. Their interest in Nova software is to acquire a cheaper and easier to use point of sale system and service. Feedback will be collected from waiters, kitchen operators, and managers on the overall ability and usefulness of Nova software and point of sale system. With the feedback gathered changes will be made to the software and point of sale system to increase its ease of use and overall efficiency in a food and beverage establishment.

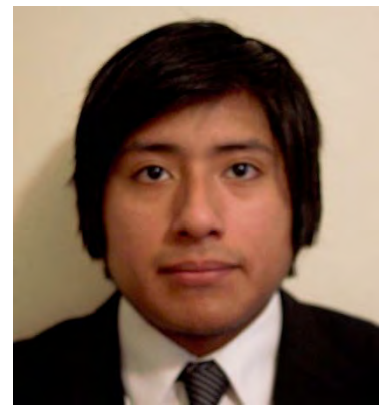
Nova will target the U.S. food and beverage industry. Nova will begin its marketing push in New York City. New York City has 22,000 food and beverage establishments that are potential customers. A sizeable team of traveling salesmen will be hired to pitch the software and point of sale systems to business throughout the city. The salesmen will travel through the 5 boroughs and attempt to get as many customers to buy the Nova system or the software package. Each sale of software and/or system will bring in a generous commission reward.

Our goal is to have the software available in the general market by the 6 month mark of the company being created. Nova has set a goal of 5,000 subscribers for the software by the end of the 1<sup>st</sup> year with a goal of 15,000 by the end of the 2<sup>nd</sup>. Conservative estimates of \$199 per subscriber will put our revenue at \$1,000,000 in revenue for the first year and \$3,000,000 the second year.

To create Nova's software we will have to create a team of 10 developers, 2 designers, and 2 website developers. The initial length of time to create the applications will take 4 months with an estimated cost of \$550,000 in cost for salaries, rent, and startup expenses. Financing of Nova will be done through initial investment of Javier Dutan by 50% or more of the costs. Additional investments will be sought from venture capital, angel investors, and private funding. If no additional funding can be secured, Nova will request a private bank loan over a 48 month term.

### **Javier Dutan**

My name is Javier Dutan, I am a Junior in the Lubin School of Business at Pace University. My major is Management with a concentration in Entrepreneurship with an expected graduation date of May 2014. I have experience in many different fields ranging from Photography, Web Design, Marketing, and Financial Analytics.



I have worked in startups such as Applico Inc. that is now the market leader in its mobile development field. I have worked in financial analytics with Cians Analytics and have learned a great deal of business to business communication as well as managing a team overseas. My marketing experience with business to consumer has come from working with Apple and its award winning marketing team. My ambition to target an obstacle in the restaurant industry stems from my experience with restaurants. I grew up with restaurants as part of my childhood. I have seen my parent's small restaurant slowly evolve through market changes, expansion, and innovation. I inherited my parents drive to succeed and as a result I would like to create my own success through an entrepreneurial endeavor.

## Nuque Tie New York

Nuque Tie was founded in 2012 and is a company designed to change the dress of businessmen and the fashion conscious alike. Our ties are handmade and distributed from Yonkers, New York. Nuque Tie makes reversible ties that revolutionize the way you plan your day. One side for the boardroom, the reverse for a night on the town. Nuque Ties come in three variations; the Wall Street, the Park Avenue, and the Broadway, each with their unique color ways that reflect the aesthetic of these iconic New York streets. Presently, our ties are in the introductory stage. It competes primarily based on limited competition. The tie's versatility is a resolution for those who never sleep. Our future plans include developing new lines based on other cities both domestic and international within 18 to 24 months.

We define our market as men and women's fashion accessories. The total market size was approximately \$20 billion in 2012 and is expected to grow by 25% by 2015. In our startup year we have sold over \$2000 by word of mouth. With formal advertising and a functional website we project to make over \$ 10,000 in 2013. Some of our most notable customers include The Martinez Brothers of whom are world renowned House DJs.

We compete directly with top tie companies such as Thomas Pink, BOSS, and Duchamp. We have no alternatives as the ties are unique and stand alone in the market. Our product is unique/superior because no other reversible ties exist. We anticipate new companies to enter this market yet our unique feel is what sets us apart.

The greatest risks associated with our business today are duplications. We feel we can overcome this risks because of our quality combined with the unique ties to New York. Our biggest recognized opportunities include a website under construction, and to increase capacity to keep up with demand.

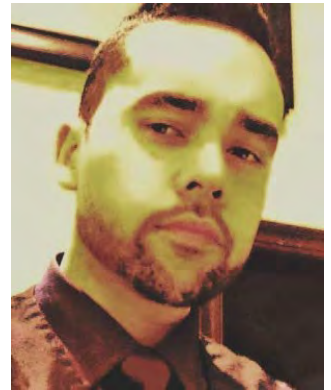
The management team is led by founder/ President Christian Velez (founded 2012) with over 7 years of high end retail and management experience. The CFO is Robert Rodriguez, previously a financial analyst for Proforma Practice management services. The Director of sales and marketing is Nathaniel Moore a Colombia University Alumni, economics major.

We have one manufacturing location in Yonkers, New York. We currently perform design, construction, and sales in house. Our total full time staff is 4 people and our products are distributed by online sales via UPS.

We are seeking \$20,000 which will enable us to advertise and up our production in order to capitalize on an expanding market to become a staple of every professional and casual outfit. Money will be invested in production machinery, advertisement, company growth.

## Christian Anthony Velez

My name is Christian Anthony Velez, a current full-time Junior and Sociology/Anthropology major at Pace University's Dyson College of Arts and Sciences on the New York City campus. My expected graduation is 2014. I have extensive background in retail sales, visuals, and management. Have worked for Thomas Pink, Bloomingdale's, Lacoste, and Converse, realizing there is an opportunity in the market, I have decided to startup a business of my own based on the concept of business to casual accessories. Living my entire life in and around New York I applied the study of people and society to a fashion concept that will change the way people plan their day.



## SAI

Most investor's only consider the financial health of a company when making an investment decision. They usually do not look at how people are reacting to a company because there is *no way to measure human reaction towards specific companies*. In order to make a stable investment decision, an investor must be able to analyze both the financial health and the emotional health of a company. SAI is the software developed just for that. It analyzes every type of information online relating to a specific publicly owned company and offer tools to help analyze all those information. With well-constructed algorithms, SAI will be able to fully analyze what people are saying about a specific company, look for potential trends for increase/decrease in stock price, predict the success/failure of a new product, help stop over/under production, and also improve resource allocation. With social media and online data rapidly expanding today, now is the perfect time to apply this software to help investors and also companies comprehend opinions to gain an advantage.

SAI will have the similar revenue model as the Bloomberg Terminal. It will go by a subscription based pricing. \$250/month per subscriber; I came to the number \$250 as it is 1/6th the price of the Bloomberg Terminal (\$1500). This software purpose is NOT to compete with Bloomberg Terminal; its purpose is to be served as an addition to the Bloomberg Terminal. The Bloomberg Terminal currently have 315,000 subscribers worldwide generating about \$472.5 million a month and \$5.67 billion a year. Assuming we manage to get its 315,000 subscribers to subscribe to our software, we will be making about \$78.8 million a month or \$945 million a year.

According to IDC, in 2012 the business analytics software market hit around \$33 billion. The market has an annual growth rate of 9.8% and is forecast to reaching \$50.7 billion in 2016.

Financing for SAI will be through venture capital because of the real-time data mining technologies which is very costly. I plan on going through Union Square Venture to seek an investment of about \$250,000 for testing and developing the concept.

There are many large companies who have some sort of sentiment analysis software such as SAI however, there are only a very few who fully concentrate on sentiment analysis. One of my competitors is StockSonar. StockSonar have got lots of exposure online however their algorithms that they use are very basic and not accurate. SAI have more complicated algorithm with much more tools that will be offered.

## Kumesh Aroomoogan

My name is Kumesh Aroomoogan. I am currently a full-time junior accounting major (5 year CPA Track) at Pace University, expecting to be graduating in 2015. In the past I have completed several internships: Securities Industry and Financial Market Association (3 months), Citigroup (3 months), and Ford Foundation (12 months). In the past I also created a variety of companies within the field of design, fitness, international trade and entertainment. I had a lot of failures and some success. Each failure taught me life lessons which I could not have learned without failing. My previous startups are as follow: KA Design (6 months), XFitness (5 months), Citizen Minute (5 months), Import/Export on EBay (4 months), and Auxral (11 months). My most successful venture was Auxral ([www.auxral.com](http://www.auxral.com)). It's a web design company which I co-founded with a friend. We both had the skills needed and we were both in need of cash. So we used our skills in design and went door to door getting clients. Our profit margins were 90%. It solved our cash problem but we learned that we did not like web designing. I learned from my mistakes and now my newest company is my passion – Business Intelligence.



## Trendytres

“Trendytres” is a fashion discovery online platform that recommends matching clothing items, accessories, makeup combinations and hairstyles based on user’s interests and personal selections. A team of experts and fashion enthusiasts will have carefully curated every “recommended” item beforehand. The concept for the platform lies on the problems people face when creating clothing attires, not to mention combining those effectively with appropriate makeup and hairstyle combinations.

“Trendytres” targets young women in the 16 – 40 age range in good socioeconomic conditions. We are looking for women that already know how to dress and would like to discover new trendy products to add to their collection; however we also place a big emphasis on women who ‘struggle’ when it comes to fashion and beauty. Part of our mission is to educate women on how to improve their personal image through adequate combination of fashion, and cosmetics.

Even though there is currently no clear substitute for my proposed service, there is however the possibility of combining several services that could result in similar experiences. Nevertheless, integration could be troublesome due to differences in terms of target audiences and platform features. My proposed service on the other hand would provide a simple and yet effective way of solving the issue of combining beauty products and clothing.

Current and potential competitors we have identified include:

- Boutine (fusion between Etsy meets Polyvore)
- Polyvore (brand discovery and social component provided by ‘collage’ feature)
- Birchbox (discovery subscription service)
- Shoptiques (boutique shopping online)

Revenue lines include:

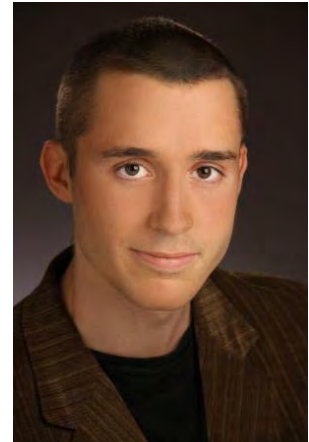
- The main service provided is fashion discovery and stylish matching. Every item displayed by the platform is available for purchase in the designer’s website. “Trendytres” will get paid a commission on every item purchased by our users on the retailer’s website.
- The second revenue line will come from a subscription service that will offer tailored matching solutions for the particular customer. Subscribers will have the option to supply their own articles for us to find suitable matching complements. Subscription charges will amount to \$10 per month.

Special partnerships could be arranged by means of which the partner's products would be "pushed" more aggressively within the platform when creating beauty combinations.

The "Trendytres" team is composed of Marcelo Zimmerler and Carolina Zimmerler (current Marketing Manager at Unilever Argentina).

### **Marcelo Zimmerler**

My name is Marcelo Zimmerler. Originally from Buenos Aires, Argentina, I am a recent graduate from Pace University. I attended Pace from September 2008 until May 2012 when I graduated with a double major in Computer Science and Mathematics and a minor in Economics. During my last semester I travelled abroad to London, UK and studied Business Economics at Regent's College. During my time in the UK I teamed up with two classmates and prepared a business plan for a new restaurant concept entitled "One2Up". The plan was pitched at the Angels Den podium during The Business Show 2012. After the completion of my degree I returned to New York and became Managing Director at Mariscotti Art, LLC, an art company based in New York City with the purpose of marketing and promoting the work of Abstract artist Osvaldo Mariscotti. Since January 2013 I have been working at the Seidenberg School of CSIS at Pace as a Part-time Web Developer.



# WrangleSports

## Executive Summary

Wrangle Sports is a mobile phone and tablet application targeting sports fanatics of all major league sports. It allows individuals to debate about their favorite sports teams using statistics with friends, family, co-workers and a community of sports fans. Those long hours of trying to prove your point that your sport team reigns supreme are over. The application will hold an interface that allows users to chat using sports stats. This will allow for an actual debate to spark between users in the community. Users get to defend their sports teams without anyone worrying about false stats and wins accumulated in a certain season (which gets any sports fanatic upset). Debate today biggest sports stories get your opinion heard. It will be made assessable for Android users as well as iPhone users in App store & Market place.

## Competitive Advantage and Business Model

Wrangle Sports creates a different dynamic to the app platform. Many of the established applications that allow users to interact among each other solely relating to sports are Sports Yapper, Bleacher Report and ESPN. All of these platforms allow users to comment or talk in a community of users without any stats. Speaking about sports without stats is amateur and real sports fans want stats at their fingertips.

Wrangle Sports will have a different dynamic by bringing stats to the conversation to users. Also using other social media for instance Instagram for users to not only debate but also boast their love of their favorite sports team by creating a community to upload fan picks.

The Sports market is dominated major companies such as Turner Sports, ESPN, Yahoo Sports and Bleacher Report.

Wrangler plans to target a range of people mainly ages 15-35 a bigger pollution being male about 65%. Viewership for all major-league sports has gone up in recent years and the addition of viewing the games on phones and tablets have increases as well.

The cost of download will be free Wrangle Sports will create money from advertisement from app and Website. Promotion will come by teaming with companies in the sports world ranging from sports companies like Nike, to companies associated with major league sports teams like State farm, Old Spice to name a few. Development costs will range from 15,000-25,000. Wrangle's breakeven is between six to ten months.

The application will grow in stages, every couple of months a new version will come out with updates to keep users excited and interested and to stay on top of any competition.

The opportunity to make revenue is very high. The only expenses are Marketing and Creating the Application.

Simply promoting on social media sites can cut Wranglers Sports marketing expenses.

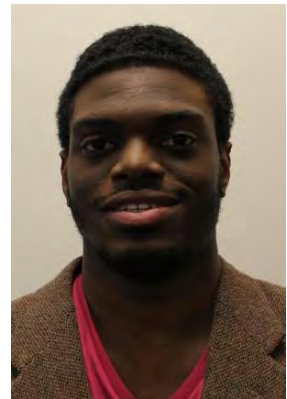
Following the model set by other platforms that made money off of viewership and downloads. Wrangler Sports will be constructed to direct sports fans through all leading sports companies like ESPN, Bleacher Report, Yahoo Sports this allows for quicker users in a short period of time. (e.g Bleacher Report app & website 91 million monthly views.)

Growth contributed to worldwide use of apps annual rise upper 40%.

Future of Wrangle Sports to not only include U.S major league Sports but International sports as well as most notably Soccer and Euro Basketball leagues.

### **Darren Alphonse**

Darren Alphonse is currently a student at Pace University's Lubin School of Business and Seidenberg School Computer Science and Information Systems. Currently pursuing a undergraduate degree in Global Marketing with a minor in Computer Science. Darren's holds a knack for whipping up new ideas for technology with the creativity of marketing those ideas to match. Darren has been honing his skills by learning how to create apps and finding what goes in the back-end and front-end of operations. Most Recently Darren has contributed efforts to a startup company called Macias PR engaging in a little Public Relations, Marketing, Journalism, and web design.



**SPECIAL  
THANKS**

## Past Speakers, Judges and Sponsors

We would like to offer our sincere gratitude to the following people that took time out of their busy schedules to help make the Pace Pitch Contest and Pace's Entrepreneurship program the successes that they have been over the past nine years.

Sang Ahn, Principal, Dawntreader Ventures  
Mumtaz Alvi, Counselor-at-Law  
Marc R. Angel, Senior Business Manager, Primedia  
Fred Aslan, MD & Vice President, The Michaelian Institute  
Mitchell Barnett, Vice Chairman, Cushman and Wakefield  
Alan Baum, Vice President, JPMorganChase  
Thatcher Bell, Associate, Draper Fisher Jurvetson Gotham Ventures  
Matthew Brown, Co-Founder, Emergent Properties, Inc.  
Warren N. Bimblick, Senior Vice President and General Manager, Primedia  
Steve Brotman, Managing Director, Greenhill & Co  
Majora Carter, Founder and Executive Director, Sustainable South Bronx  
Miguel Centeno, Chief of Marketing, U.S. Small Business Administration  
Gurbaksh Chahal, Founder, Blue Lithium  
Somak Chattopadhyay, Vice President, Greenhill SAVP  
Carolyn Chin, CEO, Cebiz  
Matthew Commons, Chief Financial Officer, FloDesign Wind Turbine Corp.  
Brett Dovman, Founder, Panelfly, Inc.  
Vitaly Feldman, Co-founder, MetroHorse  
Wendy Felton, Social Media Manager, Lubin School of Business  
William Fontana, Manager, Second Century Innovation and Ideas Corp.  
John Fox, President and Co-Founder, Homeland Energy  
Robert Fuhrer, NexToy LLC  
Ashling T. Ganes, Project Manager, Cushman and Wakefield  
Michael Gochman, Gochman Group Inc.  
Victor Goldsmith, Executive Director, Second Century Innovation and Ideas.  
Liz Hamburg, co-host of Launchpad ) and President of Upstart Ventures LLC  
Sam Hamadeh, CEO and Co-Founder of PrivCo  
Mark Herschberg, CTO, MadisonLogic  
Steve Hindy, Co-Founder and President, Brooklyn Brewery  
Lori Hoberman, Partner, Brown Raysman Millstein Felder & Steiner LLP  
Sabrina Horn, Founder, President & CEO, Horn Group  
Rob Johnston, Executive Director, The Wilson Center for Social Entrepreneurship  
Clarence B. Jones, Executive Consultant, Marks Paneth & Shron  
Peter Kash, Co-founder and Chairman, Two River Group Holdings  
Mark Kay, CEO, Strikeforce Technologies  
Alexander Koretsky, Co-founder, MetroHorse

Alice Korngold, Author, Leveraging Good Will  
Miles Lasater, COO and Co-Founder, HigherOne  
William R. Lee III, Associate Director, Cushman and Wakefield  
Geoffrey C. Lewis, Editorial Director, Primedia  
John Lewis, Finance Manager, WeWork  
Regina Lian, Founder and President, Financial Comfort Inc.  
Mary P. Lieto, Executive Director, Auxiliary Services, Pace University  
Stanley S. Litow, President, IBM International Foundation  
James B. Lockhart, Associate, Greenhill SAVP  
Emanuel Martinez, Managing Director, Greenhills Ventures  
Cynthia W. Massarsky, President, CWM Marketing Group  
Gustavo de Medeiros, Founder, NationPhone  
Rumit G. Mehta, Founder, Immersion Journeys  
Modest J. Mero, Minister Plenipotentiary at the Permanent Mission of the United Republic of Tanzania to the United Nations (UN)  
Michael Moretti, Senior Relationship Manager, Silicon Valley Bank  
Howard Morgan, Director, Idealab  
Thomas Mulligan, Relationship Manager, JPMorganChase  
Brian J. Nickerson, PhD, Director LLC  
Aundre Oldacre, VMIX  
David Oreck, Founder and Chairman, Oreck Corporation  
Robert E. Ortiz, Program Director, Students in Free Enterprise  
Douglas Palumbo, Vice President, JPMorganChase  
Henry Park, Principal at Law Office of Henry Park LLC  
Larry Perlstein, Ombudsman, Gartner  
Jerald Posman, Director, Project Enterprise  
David S. Rose, Chairman, New York Angels  
Charles F. Ryan, Vice President, JPMorganChase  
Wallace Santos, Co-founder, Maingear Computers  
Nicholas Schiavo, Accounting Director, AltResources  
Hugh A. Schwartz, Chadwick Communications  
Jonathan Serko, Vice Chairman, Cushman and Wakefield  
Archana Shah, Executive Director, Morgan Stanley  
Jim Sharpe, Vice President, Gerson Lehrman Group  
Sara Shikhman, President, BedroomFurnitureDiscounts.com  
Alan Siege, Principal, Small Business Management Consulting  
Bernard M. Siegel, CPA and Certified Professional Coach  
Lori S. Smith, Partner, Goodwin Procter LLP  
Melissa Stepanis, Relationship Manager, Silicon Valley Bank  
Stella Templo, Executive Officer, WeWork  
Prudence Thiry, Counsel at Law Office of Henry Park LLC  
Lori Anne Wardi, President and CEO, Pebble Alley LLC

## Previous Finalists

Zeko Abas, Pace University - Lubin School of Business  
Chris Advansun, Princeton University  
Laura Allen, The New School  
Roy Allen, Pace University - Dyson College of Arts & Sciences  
Gerrit Argento, Pace University  
Adele Arkin, Pace University - Lubin School of Business  
Allan Benamer, University of California - Berkeley  
Douglas Booton, Pace University  
Chiranjeevy Bordoloi, Pace University - Seidenberg School of Computer Science  
Dennis Brady, Pace University  
Peter-Charles Bright, Harvard University  
Harry Brodsky, Pace University - Lubin School of Business  
Teresa N. Brooks, Pace University - Seidenberg School of Computer Science  
Wade Cameron, Pace University - Dyson College of Arts & Sciences  
Peter Cao, Pace University - Lubin School of Business  
Rob Caucci, Pace University - Lubin School of Business  
Ross Charbonne, Pace University - Lubin School of Business  
Jimmy Conde, Pace University - Lubin School of Business  
Luke Davenport, Columbia University - Columbia Business School  
London Davies, New York University - Stern School of Business  
Joe DiPasquale, Stanford University - Graduate School of Business  
Dane Disimino, Pace University - Lubin School of Business  
Mac Exume, Pace University  
Peter Francheschini, Pace University - Seidenberg School of Computer Science  
Anna Geller, Pace University - Lubin School of Business  
Daniel Gilbert, Pace University - Lubin School of Business  
Frederik Gieschen, Pace University - Lubin School of Business  
Roy Gilis, Pace University - Lubin School of Business  
Hardik Gohil, Pace University - Lubin School of Business  
Adam Gromis, New York University - Stern School of Business  
Diana Hardeman, New York University - Stern School of Business  
Jin He, Pace University  
Elyse Hinojosa, Pace University - Lubin School of Business  
Andrew Isaak, Pace University - Lubin School of Business  
Anita Jagtiani, Pace University - Seidenberg School of Computer Science  
Rui Jin, Pace University - Lubin School of Business  
Eugene Joseph, New York University - Stern School of Business  
Prakash T. Kasat, Pace University  
Surendra Kaushik, Pace University - Lubin School of Business  
Nicole S. Kendall, Pace University - Seidenberg School of Computer Science

Rachel Klingberg, Pace University - Seidenberg School of Computer Science  
 John Ku, New York University - Stern School of Business  
 Henry Kusjanovic, Pace University - Lubin School of Business  
 Ricky La, Pace University - Seidenberg School of Computer Science  
 Kori Lambert, Pace University - Lubin School of Business  
 Sarah Lipkin, Pace University - Lubin School of Business  
 Felix Macharia, Columbia University - Columbia Business School  
 Justin Mandel, Columbia University - Columbia Business School & School of  
 International and Public Affairs  
 Andres Martin, Pace University - Lubin School of Business  
 Eric Russell Melchor, Pace University  
 Joel Nybeck, New York University - Stern School of Business  
 Ronen Oren, Pace University  
 Heather O'Shea, Pace University - Lubin School of Business  
 Raluca Pache, Pace University - Lubin School of Business  
 Neel Patel, New York Institute of Technology  
 Jeremy Pease, Pace University - Seidenberg School of Computer Science  
 William Phelps, Pace University - Lubin School of Business  
 Medaline Philbert, Pace University - Seidenberg School of Computer Science  
 Tiffany S. Rad, University of Southern Maine  
 Noushi Rahman, Ph.D, Pace University - Lubin School of Business  
 Michael Rawlins, Pace University - Lubin School of Business  
 John Robb, Pace University  
 Rich Rosenblatt, Columbia University - Columbia Business School  
 Larri Rudma, New York University  
 Frank L. Russo, Pace University - Lubin School of Business  
 Anas Sabri, Pace University - Lubin School of Business  
 Praneet Sahni, Pace University  
 Alexander Salzman, Princeton University  
 Matthew Schmitt, Pace University - Lubin School of Business  
 Shane Sethi, Pace University - Lubin School of Business  
 Jigar Shah, Pace University - Lubin School of Business  
 Emily Sheetz, Columbia University - Columbia Business School  
 Yury Shteyman, Pace University - Seidenberg School of Computer Science  
 Alan Siege, Pace University - Lubin School of Business  
 Michael Staib, Pace University - Dyson College of Arts & Sciences  
 Eric Steele, Indiana University  
 Peter Steube, Villanova University  
 Brandon Stryker, Baruch College  
 Charles Stucklen, Pace University  
 Peter Swift, Pace University - Lubin School of Business  
 Dwayne Sykes, Pace University

Dina C. Tate, Pace University - Lubin School of Business  
Jeff Tuller, New York University - Wagner School for Public Service  
Dmitry Voller, Pace University - Dyson College of Arts & Sciences  
Claire Williams, Stanford University  
Justin Wohlstadter, Harvard University  
Shaun Wundrack, Pace University- Lubin School of Business  
Ryan Wynne, Villanova University  
Yves Yakoubyan, Pace University - Lubin School of Business  
Stephen Zaslavsky, Pace University - Lubin School of Business

**PRESS**



## Delivering the Perfect Pitch

Startups flock to business-plan competitions to win cash and publicity

Lori Ioannou

April 14, 2013

Four years ago, Amanda Allen and Robard Williams discovered an overlooked niche in the \$19 billion wedding-registry market while they were planning their own nuptials. There were plenty of registries run by big, mass-market retailers, but there wasn't a similar, one-stop Web destination that sold the products they really loved from local stores and artisans.

Itching to turn that idea into a business, Ms. Allen quit her job as a bank examiner and enrolled in Fordham University's graduate business school program to incubate NewlyWish.com. The stars aligned in 2009 when Ms. Allen entered the Baruch College & Merrill Lynch Entrepreneurship Competition, which was open to students from other campuses.

She won \$30,000 in seed money in the eight-month contest. As part of it, she got free consulting support from experts at SCORE (Service Corps of Retired Executives), a nonprofit mentoring organization. She found out how to incorporate the business, launch a functioning website and snare retailers. Ms. Allen tapped what she learned to enter business-plan competitions throughout the area—and won the 2010 Pace Pitch Contest and then the 2012 Women 2.0 Pitch NYC Startup Competition.

All told, she walked away with \$70,000 in prize money and extra bonuses like free office space at TechSpace in Chelsea. Part of her prize in the Women 2.0 contest was a meeting with Internet pioneer Marc Andreessen at his venture firm's office in Menlo Park, Calif., in February. He advised her to "scale" the business to reach a broad audience and introduced her to other New York area companies that could help.

### RECORD TURNOUTS

"It was the critical feedback I got from mentors I met at competitions that was the most valuable element for my company's growth," said Ms. Allen, who is trying to raise \$1 million in venture capital.

Searching for cash, connections and exposure, contestants like Ms. Allen are expected to fuel record turnouts for local business-plan competitions hosted everywhere from New York City business schools to public libraries as the contest season heats up this spring. Already, 300 people have signed up for Baruch College's SmartPitch Challenge scheduled for June 6, a doubling from last year. Columbia Business School reports a 50% increase in submissions to its contests since 2011.

The increased interest reflects several years in which corporate downsizing led to a boom in entrepreneurship among students, as well as professionals reinventing their careers as business owners. A tight credit market left some young companies looking for creative financing—and fueled the rise of serial competitors. While many contests are open to students and alumni of particular schools, others, like the Queens StartUP Plan Competition administered by the Queens Business Library and the NYC Economic Development Corp.'s Next Idea Competition, are open to the community, sparking widespread interest.

"In this era of the lean startup, when entrepreneurs must continuously refine their business models in a fast-moving marketplace, these competitions are like rocket fuel," said professor Bruce Bachenheimer, director of entrepreneurship at Pace University's Lubin School of Business, which hosts its own business-plan competition.

At the same time, the advent of low-cost technology has made it more affordable to launch the kind of scalable ventures that tend to catch the eye of judges, many of whom are angel investors and venture capitalists.

"I love the fact that I gain insight into the next generation of new ideas emanating from the breakthrough thinkers at the business schools," said Dan Bernstein, a judge for Columbia University's A. Lorne Weil Startup Pitch Competition and managing partner of Millennium Technology Value Partners, a New York venture-capital fund that has invested in Twitter, Facebook and Tumblr.

The contests aren't for every entrepreneur. The bar for winning is very high. Mr. Bernstein has seen pitches from students who already have patents and prototypes in hand. Meanwhile, the time commitment can be substantial. Many contests stretch over several rounds spanning months. Serial competitor Michael Dwork, CEO of VerTerra Ltd., a Long Island City, Queens-based company that makes environmentally friendly dinnerware, said he has noticed a high dropout rate among fellow contestants because many become overwhelmed with the work involved in creating a winning entry.

That said, high-profile contests can put a winning startup on the map. "Their real value lies in getting exposure to potential investors, and feedback from potential customers and other key people who can help you succeed," said Mr. Dwork, who earned his M.B.A. from Columbia Business School.

He should know. He won first place and "fan favorite" in the Outrageous Business Plan Competition at Columbia in 2007, walking away with \$14,000. He placed second in the DFJ East Coast Venture Challenge the same year, earning the right to an investment of more than \$100,000. He also raised more than \$1.7 million in equity investment in 2007. (Mr. Dwork also won the first annual *Crain's New York Business* Perfect Pitch Competition at Columbia Business School in 2010.)

The credibility that came from winning helped him attract nearly \$2 million in venture capital from DFJ Gotham Ventures, Chazen Capital Partners and angel investors for a minority stake in the business. The company now services such culinary groups as the James Beard Foundation, StarChefs and *Saveur* magazine for their events.

Hot spot Bogota Latin Bistro, an eight-year-old Pan-Latin/Colombian restaurant and bar near the new Barclays Center in Park Slope, Brooklyn, probably would not have existed if founders Farid Ali and his business partner George Constantinou hadn't entered and won the Brooklyn PowerUP competition, according to Mr. Ali.

#### 'BRAGGING RIGHTS'

Over the four months in 2003 that they participated in the contest, hosted by the Brooklyn Business Library, they learned the basics of business strategy and got a \$20,000 prize—\$10,000 in cash and \$10,000 worth of branding, marketing, legal and office-supply assistance. This helped them weather the flood of rejections from bankers and real estate agents that ensued.

"It gave us bragging rights and the confidence to pursue our business plan, since expert judges like Paisley Demby of PBN Consulting [a well-known New York startup guru] validated our concept," Mr. Ali recalled. Just six months after the contest, they were able to secure a \$100,000 working capital loan from HSBC to buy equipment and secure a lease. The profitable business pulls in about \$3.5 million in revenue a year.

Some contestants in business-plan competitions come full circle and become backers of the next generation of startups. Tribeca Venture Partners' Somak Chattopadhyay was a contender in the MIT \$50K Competition while an undergraduate in 1998. Today he is a judge for the Pace Pitch Contest, where he met competitor Rob Caucci, the founder of SpaceSplitter, a platform for college roommates that helps them manage expenses like sharing the rent. He is currently evaluating the venture, which is piloting its technology at Pace, for seed capital.

"My experience as a contestant made me appreciate the value of these events," Mr. Chattopadhyay said. "That's why I decided to be a judge. It's my way of giving back to the entrepreneurial community."



## Pitch Contests Gain Popularity

BizPlanCompetitions.com

Amy Buttell

September 28, 2011

For years, business plan competitions were the only option for would-be entrepreneurs seeking prizes, funding and the chance to get in front of venture capitalists via a competition framework. But now, more and more competitions are adding elevator pitch — or simply pitch — contests as an option within an overall business plan competition.

Many of the major Ivy League competitions — including Harvard, Yale and MIT — feature pitch competitions. The advantage of a pitch competition is that it's much easier to enter, organize, participate and judge than a typical business plan competition, which typically encompasses an entire academic year, according to Bruce Bachenheimer, a professor of management who runs both the Pace University Pitch and Business Plan Competitions.

"Basically, competitors have three minutes in front of a panel of judges to sell their idea," he says. "There's an audience for our competition, who can suggest questions, and who also get an education in entrepreneurship." Last year, Pace gave \$50,000 in prizes to the competition winners, he says. The pitch competition has become very popular among business students.

Pitch contests require different skills than business plan competitions. In a pitch contest, you don't necessarily need to have the fully-fleshed out idea that you need to succeed in a business plan competition. Instead, as Bachenheimer puts it, competitors need to "have excellent presentation skills, be quick on their feet, be able to provide a quick summary and be responsive to the very pointed questions of a panel of very distinguished judges."

He's very pleased with the way the pitch competition, which is now in its eighth year, has evolved. "In the beginning, some of the ideas were kind of crazy, but it's gotten very serious," he continues. "It's very educational and very entertaining for the presenters and the audience. It's a fast-paced, fun learning opportunity for everyone, including the audience."

One big advantage of pitch contests is that they are relatively painless to enter. Instead of writing up a complicated, in-depth business plan that participants may have to revise numerous times over the months, a simple 500 word or so entry form, a brief biography and a 10-question form are the sole requirements for the Pace Pitch Contest. Not only is it simpler for the contestants, it is also much easier for the judges and organizers, he says.

And that makes it a good selling point for judges, who have to make a big time commitment to judge a business plan competition. Those can take months and judges must read multiple business plans, evaluate them at various stages and mentor competitions. With the pitch competition, it's a one-day commitment. It's also much easier on organizers, which is why it's easier to start and run a pitch competition than a full business plan competition, he continues.

## **Is a Bigger Jackpot Better in Business Plan Competitions?**

BizPlanCompetitions.com

By Amy Buttell

September 22, 2011

Promoting entrepreneurship is also a goal of the [Pace University Business Plan and Pitch Competitions](#), says Bruce Bachenheimer, clinical professor of Management, who runs both of the competitions. "One of our goals is to encourage an entrepreneurial mindset, which is important in today's hyper competitive global economy, whether you work in an established business or not."

The brevity of the university's Pitch Competition is one reason it attracts a 400 person audience and a substantial number of actual competitors. That's impossible to accomplish in a business plan competition because of the nature of business plans and the sheer length of the competition.

"The participatory nature of the pitch competition means that it's benefitting the audience as well as the competitors," he says. "Everyone gets to hear about the ideas and follow the give and take between competitors and the judges as questions are asked and answered."

## Win Over Investors in 3 Minutes or Less

Joanna Krotz

October 8, 2010

Every year, Pace University and the MIT Enterprise Forum of New York City host the Annual Pace Pitch Contest, which launched in 2004 and is open to any current or recently graduated college student. Winners of the New Business Concept and Social Venture categories are each awarded \$25,000.

The contest teaches aspiring entrepreneurs to deliver a winning business pitch within minutes — an important skill even for seasoned business leaders.

“In today’s busy world, with 140-character Twitter [posts] and one-paragraph Zagat reviews, everything has to be shorter and persuasive,” says Bruce Bachenheimer, competition founder and director of entrepreneurship at Pace.



### How the contest works

After weeks of preparation and videotaped practice sessions, each team or individual presents a three-minute elevator speech to a 200-plus audience and a judging panel of investment pros. For the last contest, which took place on December 3, 2009, 10 finalists emerged from a field of 150 concepts and challengers from 40 schools.

Their ideas ran the gamut, including an all-natural sports products manufacturer, IT solutions to enhance hotel guest services, a medical diagnostic kit to test women’s tears for proteins that indicate breast cancer, mobile phone apps to streamline India’s vast street markets, and more.

Reviewing these award-winning pitches offers an ideal model to measure against your own elevator speech. The same elements that earned the judges’ approval — and some real funding — can reward your own bid for an investor’s attention.

### What is an elevator speech?

The contest defines an elevator speech as “an extremely concise presentation of an entrepreneur’s idea, business model, marketing strategy, competitive analysis, and financial plan, which is delivered to potential investors.”

Such pitches are part of entrepreneurial legend. Picture a glint-eyed newbie who spots a potential investor and seizes the moment by getting into an elevator alongside the prospect. During the brief ride, while the investor is captive, the newbie passionately presents his or her business idea.

“All you’re trying to do, whether it’s a three-minute pitch or a six- or eight-minute presentation, is to whet the appetite for a follow-up and get an in-person meeting,” says Somak Chattopadhyay,

principal at Greenhill SAVP, an early stage venture capital fund in New York, and a longtime Pace judge.

### **What goes into an elevator speech?**

The most important factor in an elevator speech is the overall story, says Chattopadhyay. “What is the genesis of the opportunity and why are you excited about it? What niche are you trying to exploit?”

He points to three critical arenas that must be quickly and clearly explained:

1. Who is in your management team, what are their qualifications and what makes them suited for this opportunity?
2. Where does the idea fit into the competitive landscape? What makes it a true niche and a real opportunity? “There are killer pain points and then there are things that are nice to have [in your speech] — like the difference between antibiotics and vitamins,” explains Chattopadhyay. You need to be addressing something important.
3. Lastly, how will your idea scale? “This is where most companies don’t make it to the next step,” says Chattopadhyay. “It might be a \$1 billion health care market, but if you’re selling software only used by receptionists at certain types of medical practices, that’s another story.” If you describe a billion-dollar market, specify the percentage of that market you expect to capture.

Chattopadhyay also advises providing a clear explanation of why the opportunity will work and why the competition or other startups haven’t been successful.

### **Make your elevator speech ride with the times**

Claims of huge returns and outrageous market grabs aren’t credible anymore, say Suzanne Muchin and Rachel Bellow at ROI Ventures, a social-impact market strategy firm based in Chicago. “Now you need a big idea, one with social and cultural impact,” says Muchin.

“These days, businesspeople aren’t talking about how much more money everyone is making,” agrees Bellow. “They’re talking about how to inspire stakeholders.”

Your pitch must also convince investors that you won’t burn through money. “This is the era of the lean startup,” says Bachenheimer. “If the idea costs \$1 million, you need to show \$100,000 milestones, a working model of how you will get and grow customers to make investors more comfortable.”

### **And the winners are ...**

The critical requirement, sums up Bachenheimer, is “venture capitalists need to be convinced not only that it’s a good idea, but that you can make it happen. It’s always better to bet on the jockey rather than the horse.”

At the Sixth Annual Pace Pitch Contest, the gallop to the finish line put these ideas in motion:

- **The New Business Concept** award-winner: NewlyWish, an online wedding-registry service that links offline and online retailers and service providers with local engaged couples and gift-givers.
- **The Social Venture** award-winner: EGG-Energy, provider of an affordable, battery-powered energy solution that relies on established power grids to provide service to remote parts of Africa.

## Others

This week's top Entrepreneurship campus is Pace University  
AGAWA Entrepreneurship Development Corporation  
June 1, 2012  
By Steven Daze



At College Pitch Contests, Giant Companies are Listening  
YoungEntrepreneur  
May 22, 2012  
By Lauren Cannon



New York Gets New Start-up Lab  
INC.com  
February 17, 2012  
By Christine Lagorio



Eight Smart Start-up Ideas for 2008  
Nielsen ProNet  
December 20, 2007  
By Matt Alderton

