

# DLBA May 12 PitchFest Guidelines

**Criteria for Participation;** Your business may qualify for the grant if it satisfies ALL of the following requirements:

1. To Apply: All applicants must submit a PowerPoint(PPT) presentation by May 9 by emailing it to adamc@dlba.org including:
  - a. Proposed business financial model
  - b. Pitch PPT Slides
    - i. Applicant must receive a confirmation email of receipt from Adam Carrillo, Economic Development Manager.
2. The business is located within the boundaries of the [Property Based Improvement District\(PBID\)](#) managed by the Downtown Long Beach Alliance (DLBA).
3. Applicant to participate in the program must enroll in The Entrepreneurship Education Series held in partnership with Institute for Innovation & Entrepreneurship and complete the following 10 modules\* within the scheduled 5 Weeks. \*Applicant(s) eligibility will be confirmed by review of all original signatures of each week's sign in sheet kept on file as of May 5.
4. Applicant(s) must attend 10 of 10 offered workshop modules within the 5-week course schedule.
5. Applicant(s) must participate in the final pitch workshop during week 5.
6. If proposed or existing business operates out of an OFFICE space it must be located within one of the office buildings outlined in our DTLB Snapshot Office Report.
7. If proposed or existing business operates out of a RETAIL space it must be located in a commercial storefront located on the ground floor of a building with an individual address and an entrance accessible to the public within one of the buildings outlined in our DTLB Snapshot Retail Report.
8. Copy of identification (DUNS Number) is not required with your PitchFest application.
9. All City of Long Beach fees must be paid and business license is on file as "active" within 90 days of official award notification date and the business license is located within boundaries of the [Property Based Improvement District\(PBID\)](#) of the DLBA.
10. Applicant(s) business or proposed business, including its affiliates, has no more than 24 employees as reported by the City of Long Beach Financial Management department on date of application of program.
11. Is organized FOR PROFIT, which operates primarily within the United States or which makes a significant contribution to the United States economy through payment of taxes or use of American products, materials or labor. The entrant and its business plan cannot be a 501(c)3 non-profit organization.
12. Is in the legal form of an individual proprietorship, partnership, limited liability company, corporation, joint venture, association, trust or cooperative, except that where the form is a joint venture.

13. Must have a dedicated business banking checking account open within 30 days of completion of the education workshops.
14. The entrant and its business plan cannot be a franchise or a home based business.
15. Other restrictions may apply.
16. The DLBA reserves the right to change or update the criteria for participation at any time.
17. Call Adam Carrillo, Economic Development Manager at (562) 480-2232 to verify business application eligibility.

### **Pitch Guidelines**

1. Sign up: A sign in sheet for PitchFest will be available at each event session located at the main desk. Due to time, a maximum of 20 teams will be able to pitch. You will be emailed a PowerPoint template to help you craft your pitch. After you submit your materials (due by May 9th) you will be notified if you have met all the requirements to continue pitching.
2. Objective: The objective of the pitch is to simply define the idea or concept by explaining a product, service, or value proposition in short duration of time (3 minutes).
  - a. Pitch competition is not a “sales pitch.” Although, the judges want to see passion and energy from the entrepreneur(s) pitching, please DO NOT try to “sell” the product or service to judges. Judges are not thinking about buying the product or service, but understand the value proposition of the idea or concept.
3. Introduction: Introduce or open the pitch with an interesting question or statement that spikes the interest of the judges and the audience. Follow the introduction by showing how the question or statement relates to the product or service. Keep the audience’s attention alive. If there is no observable passion about the idea or concept, chances are the judges or the audience will not have passion for it either.
4. Pitch: Remember, the pitch is a simple summary of the idea or concept, i.e. the product or service, and how it addresses pain points in the market. Within the time limit, it should cover the following:
  - I. What is your problem and your solution?
  - II. What is your market potential?
  - III. Submit your financial projections
  - IV. What is your ask?
  - V. Who are your team members?
5. Time: Time is of essence. There are three (3) minutes allocated to each individual or team pitching an idea or concept. There are two (2) minutes allocated for a Q & A session with the judges. In total, each individual or team pitching will have five (5) minutes maximum; three (3) minutes to pitch the idea or concept and two (2) minutes to answer questions from judges and get valuable feedback. Time will begin when the presenter begins to speak.

6. Other Guidelines: Individuals or teams can display/share/show their prototype, samples, or posters. Materials may not be distributed to the judges or the audience during the pitch.

### **Criteria to Receive Grant Funds:**

1. Up to \$20,000 of DLBA grant funds (includes potential DPIA BID assessment fee reimbursements) will reimburse legitimate start-up costs associated with opening or expanding the business. Requirement(s) to perform will be outlined within business plan and submitted May 12 for official review and consideration of potential award.
2. Start-up costs that are itemized and defined in the applicant's week 6 pitch will be subject to removal, editing, and approval by the award committee composed of members of DLBA's Economic Development Committee.
3. Up to \$500 1st Year DPIA BID assessment fee reimbursement for each confirmed award recipient. Award recipient must provide receipt from City of Long Beach business license for DPIA BID assessment fee reimbursement.
4. Up to \$20,000 in seed monies is required to fund the award(s). All required seed monies dedicated to awarded business(es) will be reimbursed via check within 30 business days of deposit into the Downtown Development Corporation 501(c)3 checking account. Those seed monies deposited will be reimbursed with your award check. For example, if you are awarded \$1,000, you must raise and deposit \$1,000. The DLBA will reimburse you with a check for \$2,000 within 30 days that all criteria to receive the grants are satisfied.
5. All of the below must be part of the same business entity and included on the business banking account:
  - a. Business name/DBA on file with the City of Long Beach Business License
  - b. DUNS number
6. The awarded business plan and applicant are responsible to raise up to grant amount awarded by PitchFest Panel of Judges made payable to "Downtown Development Corporation", a 501(c)3 organization. The awarded business is named in the donation and is required to be notated within the check's "Memo" line. Deadline to raise and deposit seed monies is 30 days after all criteria for participation is satisfied.
7. What is the process or guidelines if Business ABC doesn't meet the match requirements?
8. Each awarded business entry that satisfies all criteria for participation and is officially awarded by the DLBA's Economic Development Committee will receive an award amount from the PitchFest Panel of Judges and must be matched in equal matching seed money prior to the award being funded by the DLBA.
  - a. Example: If Business A provides \$100 in matching funds, the DLBA Grant will provide \$100 in grant award monies available. If Business A does not meet the match requirements we do not match any funds against the award.
  - b. If (Business TBD) is awarded and does not fulfill the criteria to receive grant funds by 90 days after or August 20 (whichever is later) the awarded grant money is dedicated back into the Economic Development Budget for use in the current fiscal year.

**Confidentiality**

Confidentiality is not guaranteed in any way. Do not include confidential material in your submissions. There is no way for the DLBA to enforce a prohibition of other competitors, audience members, or judges who see and hear a pitch competitor’s materials from sharing the idea and/or materials.

Non-Disclosure Agreements (NDAs) between a competitor and the judges and/or audience members will not be required or allowed.

Sharing your idea or concept may be deemed a public disclosure, so if you are interested in filing a patent, you may need to consult with a patent attorney before entering the competition.

DLBA is not responsible for any confidentiality issues that may occur during the course of the competition and will not be involved in any way with disputes arising therefrom.

DLBA may take photographs and/or video of any materials used or made available by pitching individuals or teams during the competition for public relations purposes. Any content presented by a competitor should be considered public knowledge.

Competitors may exclude any proprietary information or materials that the competitor feels is at risk of disclosure.

Please find the following judging criteria all PitchFest participants will be graded on:

<b>TEAM NAME &amp; NUMBER:</b> _____						
Criteria	Weight (%)	Poor - 0	Fair - 5	Good -10	Very Good - 15	Outstanding - 20
1. Team has clearly identified customer needs/ requirements	15%					
2. The solution/approach to address the customer need is innovative	15%					
3. The solution is better than anything offered by competitors and is credible	15%					
4. Existing and/or planned team has the resources (or plan to acquire the resources) to credibly implement the business plan.	10%					
5. Presentation was professionally prepared and delivered	25%					
6. The overall business model would be attractive to investors	20%					
Subtotals	100%	0	0	0	0	0
<b>TOTAL PITCH SCORE</b>	<b>0</b>					

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**DOWNTOWN**  
**LONG BEACH**  
**ALLIANCE**