



REVISED GUIDELINES

Final Submission of Materials

Wednesday, February 16th by 11:59 p.m.

The Virtual Presentation

Friday, February 25th at 7:00 p.m.

The Gadget Project

-- Competition Guidelines for 2021-22 --

Competition Overview

Hosted by the Center for Student Enterprises and Entrepreneurship Development (C-SEED), the Gadget Project provides students with an opportunity to learn more about innovation and entrepreneurship by translating an abstract idea into a functional prototype, creating of a business model/plan that is sustainable and scalable over time, and delivering a pitch presentation to a panel of judges. The competition consists of multiple rounds to ensure that ideas are fully developed and that one's final product creates value for a customer, client, and/or community.

So what is a gadget? We define it as follows: Gadget — A tangible tool or device that has a specific function or assists in completing a task. It is not a service, artistic work, food/beverage, fashion, or entertainment.

The competition is open to any full-time or part-time undergraduate student at Berry College, and students must be enrolled in both the fall and spring semesters of 2021-22. Eight (8) students will be selected to work with mentors in the coming months to develop their idea before the presentation date in February. Please know that you do not have to have a working prototype or potential idea when you apply. What we are looking for are students who like to build things and tinker with an idea. In the end, four (4) finalists will be selected to compete on February 25, 2022, for cash prizes totaling over \$20,000. In addition, one student will receive an additional \$1000 (\$4000 in total) for the best set of printed materials, video presentation, oral presentation, and Q&A responses, respectively.

Submission and Presentation Guidelines

Application for Candidacy -- Participants must submit the official registration form and either a one-minute video OR three-page document as to: 1) why they should be selected, and 2) examples of their previous work and/or potential idea. **Electronic submissions of both the registration form and video/document (converted to .pdf and .mov files) are due by Friday, October 22nd by 5:00 pm.** All submissions should be sent to erenshler@berry.edu and files should be labeled with Your Name - The Gadget Project - Application.pdf (example: Kevin Renshler - The Gadget Project - Application.pdf). Materials longer than one-minute (video) or three-pages (document) will not be accepted.

Please remember that your submission should address the following:

- Why should you be selected for the competition,
- Examples of previous work, and/or
- Your potential idea for a gadget

All students moving forward will be notified by Friday, October 29th (by 5:00 pm) in order to prepare for the next phase of the competition. In addition, students will be paired with a team of mentors so that they may begin to develop their idea. Mentoring will begin on November 9, 2021.

Development of The Idea

Milestone 1 -- This phase of the competition deals with identifying your customer. Therefore, each student will be asked to validate the want or need for their gadget. This will be achieved via market research and calculating the TAM, SAM, and SOM for the gadget's potential market. To complete these tasks, members of SEED will work one-on-one with the student during this part of the competition. **The final deliverable for Milestone 1 is due on January 28th (by 5:00 pm) by electronic submission.** Again, all submissions should be sent to erenshler@berry.edu and files should be labeled with Your Name - The Gadget Project - Milestone 1.pdf (example: Kevin Renshler - The Gadget Project - Milestone1.pdf).

Milestone 2 -- For this next part of the competition, students will be asked to bring their functional gadget to the Center for Student Enterprises and Entrepreneurship Development (SEED) to provide a demonstration. SEED is located in Room 420 of Green Hall. To complete the milestone, students will be asked to describe the intended function of their prototype, and the put it into action. The outcome of this part of the competition is either pass or fail. **The confirmation of the gadget's functionality must be completed by Friday, February 11th by 5:00 pm.**

Milestone 3 -- Finally, students will create a one-minute video promoting their gadget and produce a packet of supporting materials to validate their idea. The supporting materials must include a cover page, executive summary (one page maximum), a modified opportunity canvas (one page), and up to five pages of additional materials. This could be the explanation of the different aspects of the business model/plan or information that the students thinks will support their idea. As with Milestone 1, members of SEED will work one-on-one with the student to assist students in the completion of these deliverables. **These items are due on Wednesday, February 16th (by 11:59 pm) by electronic submission.** All submissions should be sent to erenshler@berry.edu and files should be labeled with Your Name - The Gadget Project - Milestone 3.pdf (example: Kevin Renshler - The Gadget Project - Milestone1.pdf). Please convert all videos to a .mov file format upon submission.

The modified opportunity canvas should address the following areas:

- The "customer" and their problem
- The product (a good or service) and its value proposition
- Marketing/operation considerations (production, placement, and promotion strategies)
- Estimated revenue and expenses

The Presentation -- Due to COVID considerations, the final presentations (done by video tape reply) and judges' comment/announcement of awards will be done virtually on **Friday, February 25th at 7:00 pm** via Zoom.

During the week of February 20th, the four finalists will make a five-minute presentation to a panel of judges to pitch their idea. This will be followed by a three-minute question and answer period. The presentation should include a demonstration of how their prototype works with the goal of persuading the panel of the worthiness of the opportunity. In other words, the presentation should clearly demonstrate why your idea provides value to a customer, client, and/or community and could become a viable business/organization over time. Again, this will be done via Zoom. Please note that the general public will not have access to these presentation sessions at that time.

On the Friday of that week (February 25, 2022), the general public will be able to see (via Zoom) the one-minute video (see Milestone 3), five-minute presentation to the judges, and three-minute question and answer period for each finalist. They will also be able to witness the judges' comments for each idea and announcement of winners. As previously mentioned, each finalist is competing for a portion of the \$20,000 in prize money, and the four individual awards (best submitted materials, video, oral presentation, and responses during Q&A). At a minimum, each finalist will be recognized and awarded \$500 for their participation in the program.

If you have any questions about the competition or need assistance, please contact Dr. Kevin Renshler at erenshler@berry.edu or (760) 290-2685.