

## **2018 Association for Gerontology in Higher Education Business & Aging Committee's**

### **The Global Business of Aging Pitch Competition**

*A recent TIME article noted that “Global business wouldn’t think of ignoring China. Nearly all of the Fortune 500 companies have a presence there” (Kadle, March 14, 2016; <http://www.globalcoalitiononaging.com/index.php?id=your-longevity-is-good-for-business>).*

According to this article the global 50+ aged-market and the Chinese market are about the same size! Good business sense would suggest businesses, marketers, and entrepreneurs would be targeting new products and services to this global 50+ aged-market. These ‘new’ older adults are not the same as past generations. For example, in the U.S. those 50+ have money and they spend it accounting for over half of all expenditures in 2013 or \$3 trillion. And it is projected to continue growing and not simply in healthcare. The [2018 AGHE Annual Meeting’s theme “The Global Business of Aging”](#) highlights the increasing and substantial economic value older adults contribute to the global economy. Boomers and older adults embrace new technology, fashion, foods, cars, entertainment, housing, personal care and more. The old model T of aging older adult is ‘out’, the new Harley Davidson older adult is ‘in.’ The *Global Business of Aging Pitch Competition* is seeking new innovations that attract, embrace, and disrupt the prior constructs of global aging models. It seeks ideas that encourage independent, healthy, aging life-styles and unique new possibilities for old problems.

Some say, “60 is the new 40.” Others say, “Our 60 is the new 60 and we are doing it our way!” This competition is to encourage a new vision of businesses for older adults that expands beyond the traditional models.

### **Official Rules, Requirements, and Judging Criteria, March 2018**

**For questions or additional information about the 2018 AGHE Business & Aging Committee’s *Global Business of Aging Pitch Competition* contact us at: [aghebapitchcomp@gmail.com](mailto:aghebapitchcomp@gmail.com)**

**Entering and Important Deadlines**

**APPLICATION SUBMISSION**

**How to Enter:** The AGHE Business & Aging Committee will accept applications from an individual university, college, or community college. To enter the individual or team must complete the *Global Business of Aging Pitch Competition* form complete with appropriate signatures to be submitted by Friday, January 12, 2018. Individuals and/or teams from accredited community colleges, colleges, and universities are welcomed, nationally and internationally. The application is available at the [Global Business of Aging Pitch Competition website](https://aghebapitchcomp.wixsite.com/aghebapitchcomp). The Application consists of eligibility questions, a two-page Executive Summary and a three-minute Video Pitch, and must be completed by 5:00 pm EST, Friday, January 12, 2018. Complete the sign up at the conference webpage to make certain you receive complete information on submitting a pitch. See <https://aghebapitchcomp.wixsite.com/aghebapitchcomp>

**Note:** Undergraduates, graduate students, and faculty may submit an entry. We are encouraging faculty to build the competition into their fall curriculum. Teams and/or individuals may submit an entry. Submissions will be accepted from AGHE intuitions and non-AGHE intuitions. Any discipline may submit and interdisciplinary/multidisciplinary submissions are highly encouraged.

**Important Dates**

<p><b>Friday, January 12, 2018</b> by 5 pm EST</p>	<p>Deadline to submit Application, Executive Summary, and Video Pitch:</p> <p><i>Sign up on the webpage at <a href="https://aghebapitchcomp.wixsite.com/aghebapitchcomp">https://aghebapitchcomp.wixsite.com/aghebapitchcomp</a> to get details on submitting pitch in advance.</i></p>
<p><b>Monday February 5, 2018</b></p>	<p>Business &amp; Aging Committee announces Teams to Compete Completing Round one</p>
<p><b>Monday, February 12, 2018</b> by 5 p.m. EST</p>	<p>Invited Teams last day to confirm commitment to compete</p>
<p><b>March 3, 2018</b></p>	<p>Finals at the AGHE Annual Meeting: Participants via video/computer presentation Final Round Time TBA, winners announced.</p>
<p><b>April 30, 2018</b> by 5 pm EDT</p>	<p>All judges' evaluations will have been returned to teams</p>

▪ **General Notices**

**Feedback:** All teams which submit complete applications will receive feedback on their submissions from the AGHE BUSINESS & AGING Committee Review and Selection Board. It is our expectation that, even if a team is not selected to compete, the application process will provide a unique coaching opportunity for developing ventures. Feedback will be available after invited teams are announced and will be sent to the team leader. It will be the responsibility of the team's leader to distribute the feedback to individual team members.

**Non-confidentiality:** All sessions of the competition, including but not limited to video oral presentations and question/answer sessions, are open to the AGHE Annual Meeting attendees at large. Any and all of these sessions may be broadcast to interested persons through media which may include radio, television and the Internet. Any data or information discussed or divulged in public sessions by entrants should be considered information that could possibly enter the public realm, **and entrants should not assume any right of confidentiality** in any data or information discussed, divulged, or presented in these sessions.

**Due to the nature of the competition, we are not able to ask judges, reviewers, staff, or the audience to agree to or sign non-disclosure statements.** However, AGHE and the AGHE Business & Aging Committee, judges, and the Atlanta Aging2.0 judges will make every effort to limit distribution of Executive Summary business plans and will not distribute Executive Summary business plans to individuals other than judges. The AGHE BUSINESS & AGING Committee cannot guarantee that other individuals will not obtain access to electronic or hard copies of the Executive Summary business plan. All finalists video presentations are open to the AGHE Annual Meeting attendees at large and guests. Attendance by media personnel is expected.

**Copyrights & Permissions:** If a team uses copyrighted materials and/or images from a third-party in their submissions or presentations, they must obtain permission and authorization in advance from the owners to use this material.

Information presented by the Company at the 2018 *Global Business of Aging Pitch Competition* is the sole responsibility of the Company. AGHE Executive Committee, the AGHE Business & Aging Committee, and any of its affiliates (collectively, "AGHE"), has not taken, and does not intend to take, any steps to verify the adequacy, accuracy or completeness of any information, materials or statements presented by the Company. The Company, and not AGHE, is responsible for ensuring the Company's compliance with all applicable federal, state and other securities laws, and it is solely the Company's responsibility to comply with any of such laws that are applicable. AGHE does not give investment advice, endorsement, analysis or recommendations with respect to any securities and is not a broker, venture fund or an investment advisor.

**Use of Conference Materials:** AGHE and the AGHE Business & Aging Committee reserves the right to use any material prepared for the B&A PBC in publicizing and promoting the event. AGHE and the AGHE

## 2018 AGHE Business & Aging Committee Pitch Competition

Business & Aging Committee may use these materials in any printed materials and any videotape or other medium that it may produce. AGHE and the AGHE Business & Aging Committee may videotape any portion of the Competition and utilize these tapes in any way that its sees fit.

**Entry Fees:** The *Global Business of Aging Pitch Competition* does not have an entry fee.

**Changes to Competition Rules:** While not anticipated, these rules and prizes are subject to change at the discretion of the AGHE and the AGHE Business & Aging Committee at any time. The AGHE Business & Aging Committee has the right to interpret these rules per its own judgment.

**Decisions regarding the Competition and the Winners:** All decisions regarding the competition rules, procedures, and processes are at the sole discretion of the AGHE Business & Aging Committee. Changes and/or interpretations of these rules may be made by the AGHE Business & Aging Committee at any time, even though they may be (or may appear to be) in conflict some previously published information. The selection of the teams to compete and the decision of the winners are at the sole discretion of the judges and the AGHE Business & Aging Committee. Best efforts will be made to make decisions in accordance with this Official Rules document.

### Eligibility Requirements

**Teams must meet all the following eligibility requirements to be selected to compete:**

**Outside Funding:** Not required. Ventures may be “for profit” and “not for profit” entities.

**Student Enrollment:** The competition is for students currently enrolled on a full- or part-time basis (i.e., from July 2017 through June 2018). This includes students who graduated, or will graduate in August through December 2017. Students who graduated before July 2017 are not eligible to participate. Appropriate adjustments will be made for teams from non-US universities that have a different academic calendar. Undergraduate and graduate students are encouraged

**Faculty Enrollment:** Unlike many business/pitch competitions, faculty are encouraged to participate.

**Team Size/Individuals:** Individuals may present as a solo participant. A presenting (competing) team should include at least two members. Upper size is to be determined by the team. The team will need to make decisions on who and how many will serve as presenters. Faculty serving as an advisor will not be considered as part of the team; however, the faculty may only be in an advisory role (see Team Composition below). Faculty may submit an individual pitch or as a team.

## 2018 AGHE Business & Aging Committee Pitch Competition

**Team/Individual Composition:** This is a competition for community college, college, and university students of all levels and for faculty. Competing team members may be a). formed having different college student levels, b). combination of faculty and students, and c). interdisciplinary/multidisciplinary teams. Faculty may submit individually or as a team. Note: The team will be judged at the level of the **highest member(s)' level** (e.g. a team with undergraduates and full faculty member (not advisory) will be judged as a faculty-level).

**Original Work:** All submitted materials must be the original work of the participating team and by submitting the entry, a team and each of its individual team members warrants the entry does not infringe on any proprietary or other rights of others.

**Faculty Involvement:** Each full *student* team **MUST have the endorsement of a faculty advisor** at their school and must provide contact information for their faculty advisor. **All faculty advisors will be asked to confirm the eligibility of the team.** The team's advisor serves only in a minor advisory role and not as a part of the team; but may provide feedback/input. Additionally, the competition may be built into a course as a course project.

**Nature of Ventures:** The *Global Business of Aging Pitch Competition* is for new, independent ventures that have not yet reached the start-up or early growth stages. **Excluded** are the following: buy-outs, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements for distribution in a different geographical area, and spin-outs from existing corporations.

**Disqualification of Entry or Participant:** Any team or submission that has not complied with the applicable rules and any team that has a judge as a member will be disqualified.

**The AGHE Business & Aging Committee has the final decision on which teams are invited to participate in the final 2018 AGHE *Global Business of Aging Pitch Competition* and reserves the right to include or exclude any teams for any reasons.**

**Prizes:** TBD

## SUBMISSION AND PRESENTATION GUIDELINES

**Executive Summary:** Please submit the file in **Adobe Acrobat PDF. No other format will be accepted.** Files should be named according to the following format: LastName\_CompanyName\_UniversityName.pdf and should be submitted as part of the team's online application.

**Requirements:** Executive summaries should be a maximum of 2 pages of text and must include the following information:

- Company summary

## 2018 AGHE Business & Aging Committee Pitch Competition

- Problem addressed – Business opportunity
  - The problem or need your company solves
  - Product or service description
- Market Analysis and Strategy
- Launch Strategy and Requirements
- Financial Plan and Sustainability
- Impact Summary
- Company Management team and/or advisor bios, including relevant experience (not included in the 2-page requirement)

**Video Elevator Pitch/Pitch Deck:** Teams/individuals will submit a **You-Tube Elevator Pitch/Pitch Deck** as part of the online application **due before January 12, 2018 at 5 pm EST**. All teams will receive feedback from the Review and Selection Board on their presentation by the end of April. **Teams will need to upload their video to the YouTube Channel that will be provided upon signing up for the competition (see home page of website <https://aghebapitchcomp.wixsite.com/aghebapitchcomp>) and provide the link** into the appropriate field in their application. *Important note: Information on the private YouTube Channel and posting will be provided only to those who sign up for the competition. This is to assure the most privacy possible.*

You may use any recording device readily available (cell phone, computer, etc.). The focus should be on your presentation and content, not video production quality.

**The Global Business of Aging Pitch Competition Rounds/Process:** The pitch competition judging has two rounds, First Round and Finals, for each level of competition: undergraduate, graduate, and faculty. All rounds will be completed using virtual technology. The first round will be via YouTube and the second round video conferencing. Any team unable to communicate via video/computer conferencing at the designated times will be disqualified. The first round of submissions will be reviewed after January 12, 2018 through viewing the YouTube videos and Executive Summaries. The Finals rounds will take place (March 3, time TBD) during the 2018 AGHE Annual Conference, March 1-4, 2018. Participants are not permitted to contact the judges with the purpose of influencing or discussing the judging process. Doing so will result in the team being disqualified. Judges and participants who have a prior relationship are expected to recuse themselves from that particular judge-participant match-up.

**AGHE Business & Aging Committee will post helpful information on how to build the *Global Business of Aging Pitch Competition* into your class, ideas, readings and other information on the competition website and through AGHEConnect, so check frequently for new information and ideas. The [Global Business of Aging Pitch Competition website](#) has compete information and the TOOLBOX will be updated regularly.**

## Judging criteria

### General Evaluation Criteria:

The competition is intended to simulate the real-world process of entrepreneurs soliciting start-up funds from early stage investors and venture capital firms. The judges function as early stage venture capital investors deciding on which business venture they would most likely fund. The quality of the idea, the size of the market, the competitive differentiation, the strength of the management team, and the clarity and persuasiveness of the written plan and oral presentation, all influence the judges' decisions. **Ultimately, the winning team should be the team in which the judges would most likely invest their money. The final judging will include judges from Atlanta's Aging2.0 Chapter as judges.**

### Part I. Written Executive Summary Evaluation

Please evaluate the written Executive Summary <u>business plan</u> on the following aspects: (Using this rating system: 1 = excellent, 2 = very good, 3 = good, 4 = adequate, 5 = fair, 6 = poor, 7 = very poor.)							
	Excellent					Very Poor	
Executive Summary	1	2	3	4	5	6	7
1. (Clear, exciting and effective as a stand-alone overview of the plan)							
2. <b>Problem, issue, or need addressed-Business opportunity</b> (The problem or need your company solves/ Product or service description)							
3. <b>Market Analysis &amp; Strategy</b> (Description of market, competitive analysis, needs identification, unique capabilities, sales)							
4. <b>Launce Strategy &amp; Requirements</b>							
5. <b>Financial Plan and Sustainability</b> (Presented in summary form, easy to read and understand, consistent with plan and effective)							
6. <b>Impact Summary</b>							
7. <b>Overall Assessment of Written Plan</b> (Is the plan clear and compelling?)							

**2018 AGHE Business & Aging Committee Pitch Competition**

**Strengths of the Written Executive Summary Business Plan**

--

**Areas for Improvement**

--

**Judge's Evaluation Forms**

**Part II. Oral Presentation Feedback Form**

(Using this rating system: 1 = excellent, 2 = very good, 3 = good, 4 = adequate, 5 = fair, 6 = poor, 7 = very poor.)

	<b>Excellent</b>					<b>Very Poor</b>	
	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>
<b>1. Market Opportunity</b> (There is a clear market need presented as well as a way to take advantage of that need.)							
<b>2. Distinctive Competence</b> (The company provides something novel/unique/ special that gives it competitive advantage in its market.)							
<b>3. Management Capability</b> (This team can effectively develop this company and handle the risks associated with the venture.)							
<b>4. Financial Understanding</b> (This team has a solid understanding of the financial requirements of the business.)							
<b>5. Investment Potential</b> (The business represents a real investment							

**2018 AGHE Business & Aging Committee Pitch Competition**

opportunity in which you would consider investing.)								
<b>6. Presentation</b> (The team presented their venture in a logical, persuasive manner, and answered questions well.)		<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>	<b>7</b>

<b>Strengths of Presentation</b>

<b>Areas for Improvement</b>

- The Business and Aging Committee wishes to acknowledge Rice University, UNC System, University of Pennsylvania guidelines in developing the competition criteria