

---

# **Iowa Innovation Challenge**

## **Elevator Pitch Workshop**

# IOWA INNOVATION CHALLENGE

## UNIVERSITY WIDE COMPETITION

### OPEN TO ALL UI:

- Faculty
- Staff
- Graduate students
- Undergrad students
- Incubator startups

*\*We define "Incubator startup" as either participating in the UI's research park, or active alumni members receiving support from the UI Bedell Entrepreneurship Learning Laboratory.*

**\$175,000 in prizes**  
will be awarded during the  
2025-2026 academic year!

# **IOWA INNOVATION CHALLENGE**

## **Phase 1 Fall 2025**

- **Elevator Pitch Competition**
- \$75,000 in prizes
- Now accepting applications
- **Deadline to apply: Nov. 6**
- Competition held Nov. 17-18
- Awards Reception Nov. 19 to announce winners

## **Phase 2 Spring 2026**

- Business Model Competition
- \$125,000 in prizes
- Additional details coming soon

# NOVEMBER 17

---

- WHO: UNDERGRAD STUDENTS

## DETAILS

- \$15,000 in cash prizes
- Capped at 50 applicants

## ELIGIBILITY

- Must be UI undergraduate student currently enrolled in 6 s.h. or more.
- Businesses of all levels are accepted.

## PRIZE EXAMPLES

- Best Technology Business
- Best Non-Technology Business
- Best Pitch
- Best Social Impact
- Best Lifestyle Business
- Best Retail Business
- Judges' Choice

# NOVEMBER 18

## WHO: FACULTY, STAFF, GRAD STUDENTS, INCUBATOR STARTUPS

### DETAILS

- \$35,000 in cash prizes
- Capped at 25 applicants

### ELIGIBILITY

- Must be an early-stage business idea with no more than \$250,000 in any type of funding or investment
- No more than \$25,000 in annual revenue. *\*We anticipate many successful applicants will be entry-level and have no current revenue or funding.*

### PRIZE EXAMPLES

- **Best Technology Business**
- **Best Non-Technology Business**
- **Best Social Impact**
- **Judges' Choice**

# Application Process

- Apply online [www.iowajpec.org/innovationchallenge](http://www.iowajpec.org/innovationchallenge)
- Executive Summary
  - Only written requirement
  - One-page max

# **SIGN UP FOR ADDITIONAL HELP TODAY**

---

- You can also sign up for additional one-on-one coaching sessions.
- These sessions will be available at various days/times

Contact Patti Fields @patti-fields@uiowa.edu, if interested

# What's Safe to Share about your idea?

What can you share without risking loss of ability to patent? Or having someone steal your invention?

- Talk about **WHAT** problem it solves
  - Focus on the **BENEFITS**
- Don't cover **HOW** it works but **WHAT** it does
  - Enabling someone “skilled in the art” to build one is too much information

For more information contact:

- Marie Kerbeshian, Research Foundation  
[marie-kerbeshian@uiowa.edu](mailto:marie-kerbeshian@uiowa.edu)



# Competition Format

- 2 minutes to make your pitch
- You will be cut off after 2 minutes
- Up to 5 minutes Q & A
- Can bring prototypes, photos, handouts, etc.
- No computers or slide shows

# Judging Criteria

Developing your pitch...the following is criteria on which your pitch will be judged:

- **Identify Problem** Did they identify the problem? Provide evidence it exists?
- **Identify Solution** Did they identify the solution and the value it presents?
- **Feasibility** How easily could idea be implemented? Do they understand the resources necessary?
- **Delivery/Engagement** Are they passionate about the idea? Was the presentation engaging?

# What is an Elevator Pitch?

---

- Purpose?

# Executive summary

- Product/service description
- Problem being solved and competitive advantage
- Current state of business, including revenue and funding received to date
- How you would use funds from competition
- One page maximum!

*Note: Use this as your outline and use an Executive Format approach*

# **Elevator pitch format**

- Hook or Story
  - Open by getting the judges' attention
  - A short statement or question that raises their interest
- Short
  - 2 minutes or less
- Passion
  - Communicate your energy and dedication
- A Request
  - Ask for something
    - A meeting for a full presentation
    - Business Card
    - Referral
    - Money

# **Elevator speeches are compelling**

- Solve a Compelling Problem
- Provide Compelling Benefits
- Tell a Compelling Story
- Have a Compelling Market Advantage

**Compelling means...**  
**Convincing and Demanding Attention**

# **Elevator speeches**

- **Are communication tools** – helping articulate your message
- **Are sales tools** – helping garner interest, raise money, close deals
- **Are teaching tools** – educate audience on why your idea is important and how it works

# Highlighting importance

- What do I or does my company do that's **important**?
- What critical problem do we **solve**?
- How do I know that it's important?
- What **evidence, data, anecdotes** support this "importance"?



# **Describing Your Business**

- Describe your business in “just enough detail”
- Educate your audience “just enough”
- “Provide a drinking fountain and not a fire hose”
- Don’t make your audience work too hard

# Tips

- You aren't being graded
  - You are being awarded investment capital
- You are not selling your product but rather trying to convince someone to invest in a business opportunity
  - The investor is buying the business, not the product
- Getting to the point quickly is key
  - You must grab the person's attention and convince them they want to learn more

# **Do's**

---

- Be WARM, ENTHUSIASTIC
- Show PASSION AND ENERGY
- WATCH your audience
  - Maintain good, natural eye contact
- Speak in modulated, friendly voice
- Focus on the BENEFITS
- Help them SEE your opportunity

# **Don'ts**

- Don't be verbose – be short and precise
- Don't use acronyms and jargon
- Don't overdo detail but provide a compelling story
- Don't forget your audience is a busy person with lots on their mind

# Example pitches

- [https://www.youtube.com/watch?v=vAvErchnM\\_w](https://www.youtube.com/watch?v=vAvErchnM_w)
- <https://www.youtube.com/watch?v=8SPVtJKMDOo&feature=related>
- <https://www.youtube.com/watch?v=eQvzIxpR1tE&feature=related>
- <https://www.youtube.com/watch?v=mwQMZjOmt-s&feature=related>

# Web Resources

- <http://www.elevatorpitchessentials.com/essays/ElevatorPitch.html>
- <http://theclosetentrepreneur.com/elevator-pitch-101-intro-to-writing-a-30-second-elevator-pitch>
- <https://www.dumblittleman.com/how-to-craft-killer-elevator-pitch-that/>
- <https://startupnation.com/start-your-business/great-elevator-pitch/>
- <https://strategypeak.com/elevator-pitch-examples/>

# APPLY BY NOV. 6!

---

[www.iowajpec.org/innovationchallenge](http://www.iowajpec.org/innovationchallenge)

# **Thank you**

---

Remember to HAVE FUN and BE CONFIDENT!