

# Kravis Concept Plan Competition

*Info Session*

*November 9, 2023 (for 2024)*

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SCHOOL OF MANAGEMENT

 Claremont Graduate University

## What we'll cover today:

- ✓ Quick Introductions
- ✓ History
- ✓ Funding
- ✓ Eligibility
- ✓ Process & Evaluation Criteria
- ✓ Other Benefits for Participants
- ✓ Division of Roles
- ✓ Past Winner Experience
- ✓ Q&A

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## Kravis Competition Committee Members:

- Kristine Kawamura – Clinical Professor of Management, Drucker School of Management
- Venkat Munirpallam – University Professor, Drucker School of Management
- Jill Steggall – Assistant Director of Programs & Student Life, Drucker School of Management

## Strategic Plan Goals:


- Thrive as an inclusive, innovative, and economically sustainable community of scholars, students, alumni, and organizational leaders.
- Partner and build synergies within CGU and across the Claremont Colleges to leverage complementary strengths aimed at creating a thriving Drucker School.

## Strategic Plan opportunities:

- Entrepreneur Working Group
- This competition is the future of innovation for the Drucker School and the Claremont Colleges, and you can be at the heart of this change.

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## History:

- **Henry Kravis' belief:** Universities should provide support to members of the Claremont Colleges with a strong professional interest in entrepreneurship.
- **Goal:** Provide seed money to assist those who demonstrated a real promise as entrepreneurs.

*...and celebrate the entrepreneurship talent at the Claremont Colleges!*

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## Funding:

- In 1990, Kravis established an endowment fund at CGU with the expressed desire that a portion of the annual earnings of the fund be used as prize money for the concept plan competition.
- Prize money available each year depends on the annual performance of the endowment fund.
- **2024 Competition = \$10,000**

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## Eligibility:

- All students and alumni\* from any of the Claremont Colleges

\*7Cs staff are eligible if they fall into either category

**2021 Winner: Yoodli**

**2022 Winner : Navfeas**

**2023 Winner: Atlas Intelligence**

Your AI-powered speaking coach



AI Improve your AI public speaking  
without the ~~AI~~ the ~~AI~~ fear of external pressure!



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## Process: *(estimated dates)*

- Two stages:
  - 1) Write/submit your plan
  - 2) Pitch your plan (for finalists)
- Concept plans are due **Friday, March 8, 2024 by 5:00pm PST**
  - Submission package details on website
- Concept plans: Internal Committee will (a) review (b) give feedback (c) select plans.
- All teams will be notified if they are advancing to the finals (or not) on **Wednesday, March 20, 2024**
- Internal Committee will coach all final teams to prepare for presentation.
- Final presentations are due **Tuesday, April 2 by 12:00pm**; Finalists will present to a panel of judges on CGU's campus on **Friday, April 5, 2024, 1:00pm–4:00pm**

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## How are concept plans evaluated?

- Is your business viable?
- Have a good idea of...
  - Your market, product, and product/market fit
  - How your product/service will reach its audience
  - How it will be monetized
  - How your plan will be implemented
  - Phases of growth
- Do not make up financials!
- Use **Elements of a Concept Plan** as a set of guidelines
- **REMEMBER: This is a concept plan competition – this does not exclude more developed plans, but a business in the conceptual stages is OK!**



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## Elements of a Concept Plan

- *What's not expected:* We do not expect you to be able to answer each topic included in the outline in great detail.
- *What is expected:* We do expect you to show that: (a) you have given serious thought about how you might address each topic if you were to move forward from concept to implementation; (b) you will deliver an integrated story.

For example:

- Since this is a concept plan, you are not expected to have completed a thorough market analysis, but you should be able to explain how you would go about performing such an analysis.
- In terms of the financials, you must be able to demonstrate an ability to think through and construct your pro forma financial statements.

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## Elements of a Lightning Round Elevator Pitch

- What is your product, solution? What do you do/offer?
- Who is your customer and end user (They are differentiate).
  - What is their "pain" point?
  - What do they want?
  - What value do they want to receive?
- How are you unique?
- How will you reach them?
- How big is this market and opportunity?

***Think in terms of what the audience wants to hear.***

***It is essential to practice!***

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## What does pitch day look like?

- PowerPoint presentations are **Tuesday, April 2 by 12:00pm PDT.**
- On pitch day, finalists will have **15 minutes** to present their idea to a panel of judges followed by questions and feedback.
- You must convince the judges that your concept is **needed/wanted, doable,** and can ultimately **be turned into a viable commercial enterprise.**
- The top teams will be awarded monetary prizes totaling **\$10,000.**
  - Judges will allocate prize money as they choose.
- Lightning Round contest will also be held: 3 minutes “elevator pitch.” Winner receives small monetary prize and opportunity for feedback.

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## Other opportunities for participants:

- Concept plan workshop (Zoom): TBD
  - Last week of January
- Pitch workshop (for finalists): TBD
  - Between March 21 - April 4
- Center for Writing and Rhetoric (CWR) services
- Mentoring from faculty advisors
- Networking opportunities (in process)

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## Division of roles:

Questions about concept  
plans/mentoring?



Kristine Kawamura



Venkat M

**Faculty Advisors**

Questions about submission  
requirements/competition logistics?



Jill Steggall

**Competition Administrator**

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**Concept plans due:** Friday, March 8, 2024, by 5:00pm PST

**Finalists announced:** Wednesday, March 20, 2024

**Pitch day:** Friday, April 5, 2024

## Contact info:

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Jill Steggall: [jill.steggall2@cgu.edu](mailto:jill.steggall2@cgu.edu)

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## Past winner experience: 2023 Kravis Competition

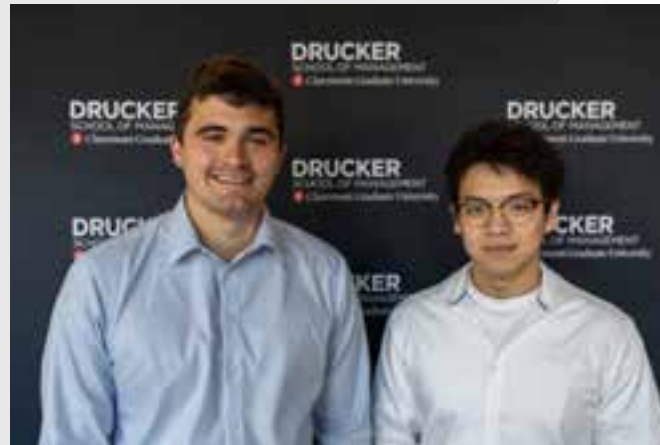


### First Place

*Atlas Intelligence*

Claremont Graduate University

\$7,000 prize



### Second place

*fixit.*

Pomona College and  
Harvey Mudd College

\$3,000 prize



### Third place

*Synexofi*

Keck Graduate Institute

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# Q&A



**Thank You & Good Luck!**