Kravis Concept Plan Competition

Info Session
November 9, 2023 (for 2024)
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
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.
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!
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**
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
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*
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!
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.
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!
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.
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)
Division of roles:

Questions about concept plans/mentoring?

Kristine Kawamura

Venkat M

Faculty Advisors

Questions about submission requirements/competition logistics?

Jill Steggall

Competition Administrator
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:
Kristine Kawamura: kristine.kawamura2@cgu.edu
Venkat M: munirpallam.venkataramanan@cgu.edu
Jill Steggall: jill.steggall2@cgu.edu
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
Thank You & Good Luck!