

# Kravis Concept Plan Competition

*Information Session*

*Thursday, December 1, 2022*

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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 • Monica Shaar

## **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!*

## Funding:

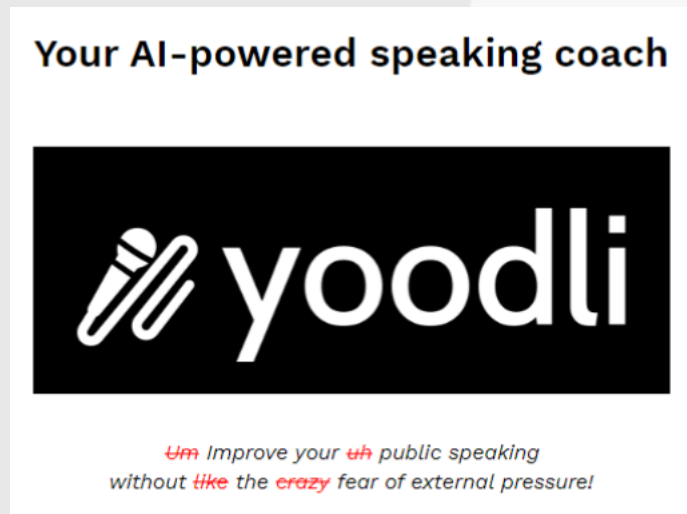
- In 1990, Kravis established an endowment fund at CGU with the expressed desire that a portion of the annual earnings of the fund be used as prize money for the concept plan competition.
- Prize money available each year depends on the annual performance of the endowment fund.
  - 2023 Competition = \$10K

## 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**



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## Process:

- Two stages:
  - 1) Write/submit your plan and 2) Pitch your plan (for finalists)
- Concept plans are due **Thursday, March 9, 2023 by 5 p.m.**
  - 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 **Monday, March 20, 2023**
- Internal Committee will coach all final teams to prepare for presentation.
- Final presentations are due **Thursday, April 13 by 5 p.m.**; Finalists will present to a panel of judges on CGU's campus on **Friday, April 14, 2023, 1–4 p.m.**

## 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.

## What does pitch day look like?

- PowerPoint presentations are due the day before.
- 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.

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## **Other opportunities for participants:**

- Concept plan workshop: Wednesday, January 25, 12 p.m. (Zoom)
- Center for Writing and Rhetoric (CWR) services
- Mentoring from faculty advisors
- Pitch workshop (for finalists): TBD (between March 21-April 7)
- Networking opportunities (in process)

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## Division of roles:

Questions about concept plans/mentoring?



Faculty advisors:  
Kristine Kawamura

Questions about submission requirements/competition logistics?

Competition administrator:  
Ally Moder

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**Concept plans due:** Thursday, March 9, by 5 p.m.

**Finalists announced:** Monday, March 20

**Pitch day:** Friday, April 14

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## Past winner experience:

**Sam Malagon:** First place winner at 2022 Kravis Competition for “Navfeas”



# Q&A

**Thank you and Good Luck!**