



STUDENT ENTREPRENEURSHIP CHALLENGE

Competition Booklet

What is the Portage College Student Entrepreneurship Challenge?

The Portage College Student Entrepreneurship Challenge is designed to introduce and encourage students to explore the areas of entrepreneurship and innovation. The North East Region of Alberta is known for its entrepreneurial spirit. Portage College believes that some of the best ideas and solutions can come from students. We are inviting students throughout the service region to present your solution to the challenge you identified. Let everyone know what your solution is!

Some of the greatest business ideas have arisen from designing an answer to a “problem.” Innovators and inventors constantly ask, “How can we make this better? Faster? Easier? With that in mind, you are asked to look around your school, house or place of work to find something (product or process) that you think can be better, faster, or easier. Do not be afraid to let your imagination soar- find a problem and fix it! Remember, there was a time when the idea of the internet, seeing someone while talking with them on the phone, and other ideas were thought to be ludicrous.

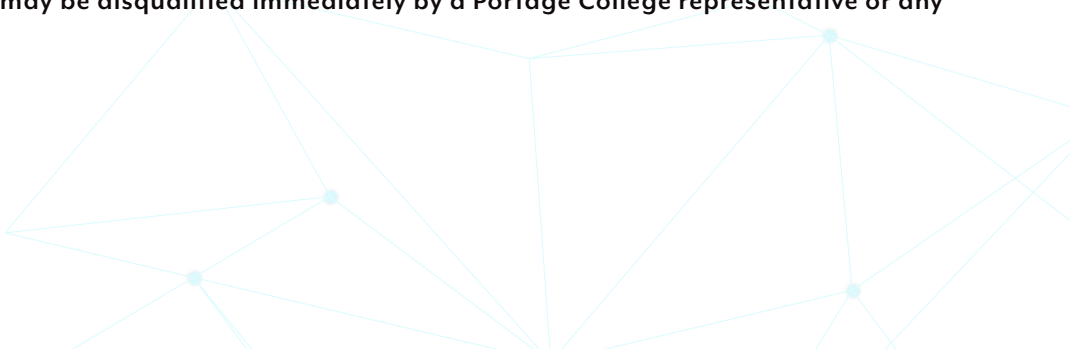
Using this idea, develop a two-minute video of your business idea. This can be a brand new idea, or an existing idea or business that you are developing. Show how your idea will satisfy a need/want, who would want to use this idea, why it is necessary, etc. Your presentation can include the following: a problem, a solution, who would buy your product and why your solution is such a great idea. If you are chosen as a finalist, you are encouraged to design a prototype of your product or idea.

Students can enter as an individual or as a team to create a proposal to solve a problem. All teams have the option of working with a mentor to design their idea or work on their own. Teams should not consist of more than four students and a mentor. There is no limit on the amount of teams that can enter from any school, district or community.

SOLUTION TIMELINES	
January 13, 2022	Applications open
February 16, 2022	Applications close
March 7, 2022	Deadline for video submission
March 28, 2022	Judges announce finalists
April 26, 2022	Finalists present solutions to judges

Portage College’s Student Entrepreneurship Challenge will be hosted at the Portage College’s Centre for Entrepreneurship and Innovation in St. Paul.

The onus is on competitors to ensure their idea is original. If a submission is found to be copied, the team/ individual who submitted the entry may be disqualified immediately by a Portage College representative or any judge involved in the competition.



What's in it for me?

- \$5,000 in cash and prizes will be awarded to the teams with the best business solutions. (First place: \$3,000, second place: \$1500, third place \$500)
- Entering the contest is a great way to build your resume and your network.
- Who knows, maybe your idea will become a business success!

Who can enter the challenge?

The challenge is open to all Portage College students and any secondary school within the Portage College service region (including homeschooled students). Minors must provide approval from their parent or guardian.

This is a competition for those who like to solve problems, are innovative and who like a challenge. If you have a thirst for winning, this challenge is for you! Participants are not expected to have their solution or business up and running. This challenge is to encourage you think about ideas and to see if your idea could be a success. It is a great opportunity to see if you have what it takes to be an entrepreneur!

The Portage College Student Entrepreneurship Challenge focuses on helping students unleash their entrepreneurial spirit by helping them to design an idea and pitch their idea to a panel of experts. This challenge is a student competition and based on the ideas of students. Students must be at the core of any ideas, video submissions and finalists' presentations.

Use of Mentors

To assist students, individuals or teams can work with a mentor to offer support to grow students' ideas. Mentors provide a learning environment to help cultivate student-driven work. Mentors can be anyone including leaders in the business community, teachers, parents friends...the list is endless. Mentors and students can meet numerous times throughout this entrepreneurial journey, in order to advise, assist with ideas and provide encouragement.

Guidelines for Mentors

Getting started: help students to create an idea/product that solves real world problems. The best way to assist students is to help guide or define their ideas and set up a road map for them to grow their idea.

Remember you are a mentor. Do not make decisions for the team. Letting students make their own decisions will allow them to grow as entrepreneurs as well as provide a chance to develop their idea. Make recommendations in regards to resources students can access such as websites, people, tools, producers, other entrepreneurs, etc.

Be honest with the students. Remember, they are looking to you for guidance and advice. Encourage your team to be innovative and enthusiastic about their idea – you will probably be their biggest cheerleader! You will be instrumental in keeping the team focused and helping them through any obstacles or road bumps they may encounter on their entrepreneurial journey.

How does the competition work?

1. Form Your Team

You can work independently; however, you can also get together with friends to form a team. Teams cannot consist of more than four members. Be sure you have people who are able to work together to come up with an innovative idea. Work together to brainstorm on ideas, challenges, potential buyers, and solutions.

Remember, all ideas are important. Sometimes the most innovative ideas come from ideas that were thought to be far-fetched!

Once you have your idea, create a picture, model, design, etc. This is your prototype. When your prototype is complete, begin working on creating your presentation video that you will submit to the judges. Ensure your presentation informs the judges of all the advantages and highlights of your business idea. This is your one chance to impress the judges, so be enthusiastic and creative in your video.

Here are some suggestions for your presentation; however, you are not limited to these ideas:

- What is your problem? Think back to all the times you said that a product/service/game/app, etc. could be better. What are you suggesting they do to make it a better product/service/game/app, etc? Do you think there is something that could be successful which has not been invented? Maybe you want to answer complete the sentence “It would be nice if we had a something that could...”
- What is your solution? What is best way to solve the problem that you identified?
- Who would buy/use your product or service? Why do you think they would use the product?
- Show the prototype. Show the drawing, sketch, model, etc of your solution idea. Explain how and why it works.

2. Submit Your Video

Submit your video before March 7, 2022. Extensions will not be given for submissions, so be sure you do not leave your submission until the last minute.

3. Finalists Announced

The judges will announce the finalists on March 28, 2022 at 12 A.M. (2400 hours). The finalists will be invited to present their ideas in person to the judges on April 26, 2022.

Your team will have a maximum of 20 minutes to present your idea and prototype to the judges. Judges may have 10 minutes to ask questions after the presentations. The judges will announce the winners after the luncheon.

EVERY PROBLEM HAS A SOLUTION. YOU JUST HAVE TO BE CREATIVE ENOUGH TO FIND IT.

– Travis Kalanik, Co-Founder of Uber

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