



## What is the UMass Amherst Innovation Challenge (IC)?



The UMass Amherst Innovation Challenge Competition (IC) is one among many initiatives in a campus-wide strategy to develop technological innovation and to bring that intellectual property to the private sector. For the IC, interdisciplinary teams of students conceptualize a product with regard to its scientific and technological design, and then create a business plan for the product's commercialization.

Academic year 2009/10 schedule of events include:

### **Executive Summary & Elevator Pitch Competition Event – December 2009**

- ❖ Prizes at the discretion of judges
- ❖ Last year we awarded \$12,500 in prizes for this event

Team submits a two- or three-page executive summary of its business plan and concept. The summary follows a standard format agreed upon by the judges. Each team has the opportunity for one of its members to present a two-minute elevator pitch to the judges.

### **Mini-Plan Competition – February 2010**

Each team submits their mini-plan to a panel of judges. The mini-plan, not to exceed 5 pages, provides a more detailed description of the actual product or service; its design and development; its anticipated market, distribution and promotion; and its market price and expected financial performance. Judges convene in person to select up to 5 teams for participation in the Final Business Plan Competition.

### **Final Business Plan Competition Event – May 2010**

- ❖ Prizes at the discretion of judges
- ❖ Last year we awarded \$70,000 in prizes for this event

Team submits a full business plan which follows a standard format agreed upon by the judges. At the event each team gives a 20 minute oral and PowerPoint presentation to judges and audience. After convening privately, the judges announce the winner. A dinner celebration for sponsors, judges and teams follows.

## How are student teams selected?

The student innovation teams comprise of at least one UMass Amherst undergraduate or graduate student or recent alum (not more than 2 years post-graduation at the time of registration) and are advised by a member of the UMass Amherst faculty. Teams draft a short initial proposal, which is the basis for confirming the eligibility of the team members, advisor(s) and technology. The proposal's contents are confidential to the faculty and administrators of the competition.

Information sessions early in the fall semester assist in the formation of teams and review of the program by potential participants. Mentoring from sponsors is encouraged throughout the competition.

## How are student team prizes distributed?

Judges determine the distribution of prize money. It is expected that a winning team will use prize funds to advance the business plan towards commercialization using milestones proposed by the student team in the winning business plan.

## Who are the judges?



We will solicit participation on the judging panel from sponsors of the competition. Alumni or other recognized experts in innovation will be invited to participate as speakers and/or panelists in seminars and/or workshops held during the fall and spring semesters.

## How are sponsor contributions invested?

We invite you to join us in this interdisciplinary approach to applied teaching and entrepreneurship. Your gifts will provide important support for UMass Amherst students and their emerging ventures. Our goal is to raise over \$100,000 to support the events & infrastructure that business plan competitions ultimately require.

## What are the benefits of sponsorship?

Sponsorship of the UMass Amherst Innovation Challenge will bring you and your company visibility, identity and exposure. You will also be encouraging entrepreneurial spirit at the university and supporting the formation of companies originating from UMass Amherst.

Sponsors will also benefit from:

- **Access to the UMass Amherst Community**  
Connect with the faculty and students within the UMass Amherst research community and utilize the contacts and resources.
- **Networking with top investors and business executives**  
Meet potential valuable contacts in the venture capital industry and corporate world.
- **Exposure to top students and alumni at UMass Amherst**  
Meet, inspire and recruit the most dynamic students and alumni from UMass Amherst.

## What sponsorship opportunities are available?

### Platinum Sponsor(s) - \$25,000

- Public acknowledgement in all press releases & advertisements as a lead sponsor
- Logo prominently displayed on event signage, invitations, and on website [www.umass.edu/innovation](http://www.umass.edu/innovation)
- Invitations to all IC related events and dinners
- Opportunity to mentor/coach teams through one-on-one meetings prior to the final business plan competition
- Provide up to three (3) qualified individuals to serve as judges for the 09/10 competition year
- Opportunity to display corporate literature at the December 2009 and May 2010 events

### Gold Sponsors (\$10,000 - \$24,999)

- Public acknowledgement in all press releases & advertisements as an award sponsor
- Logo on event signage and on website [www.umass.edu/innovation](http://www.umass.edu/innovation)
- Invitations to all IC events and dinners
- Opportunity to mentor/coach teams through one-on-one meetings prior to the final business plan competition
- Provide up to two (2) qualified individuals to serve as judges for the 09/10 competition year

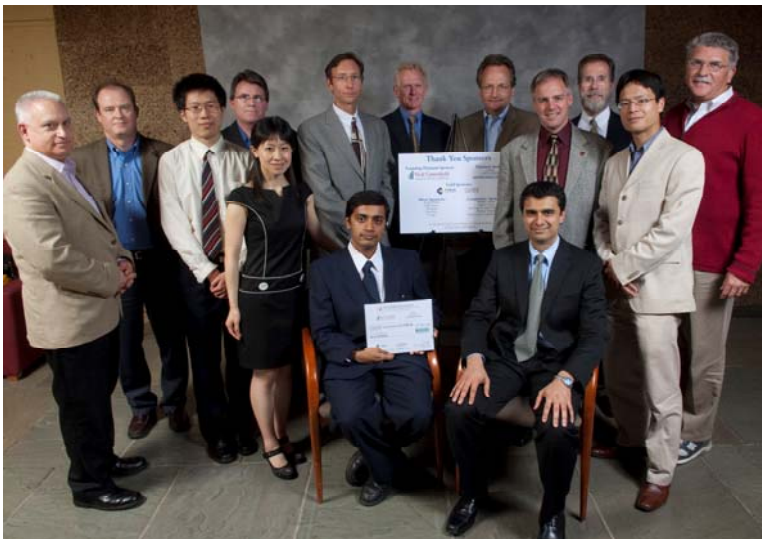
### Silver Sponsors (\$5,000 - \$9,999)

- Public acknowledgement in all press releases & advertisements
- Logo on event signage and on website [www.umass.edu/innovation](http://www.umass.edu/innovation)
- Invitations to all IC events and dinners
- Opportunity to mentor/coach teams through one-on-one meetings prior to the final business plan competition
- Provide (1) qualified individual to serve as a judge for the 09/10 competition year

### Community Sponsors (\$1,000 - \$4,999)

#### In-Kind Sponsors

- Mention on event signage and on website [www.umass.edu/innovation](http://www.umass.edu/innovation)
- Opportunity to mentor/coach teams through one-on-one meetings prior to the final business plan competition
- Invitations to all IC related events and dinner



2008/09  
Final Business Plan  
TEAM BUG POWER with Judges  
Second Prize Winners  
\$25,000

## Who should I contact with questions or to become a sponsor?

### PLEASE CONTACT:

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**PLEASE VISIT:** [www.umass.edu/innovation](http://www.umass.edu/innovation)

2007/08  
Final Business Plan  
Grand Prize – TEAM THERAPEUTIC SYSTEMS  
\$50,000



2008/09  
Final Business Plan  
Grand Prize – TEAM QD TECH  
\$35,000