



# 2024 BIG Idea Finalists

## Instruction Packet

### Contents

<b>BIG Idea Finalists Instructions.....</b>	<b>2</b>
<b>ALL COMPETITORS: .....</b>	<b>2</b>
<b>FINALISTS:.....</b>	<b>4</b>
<b>SPECIAL CATEGORY WINNERS:.....</b>	<b>6</b>
<b>Final Event Student Checklist.....</b>	<b>6</b>
<b>2024 BIG Idea Keynote Speaker .....</b>	<b>8</b>
<b>Mentorship Value.....</b>	<b>8</b>
<b>Presentation Tips .....</b>	<b>9</b>
<b>Financial Worksheet Templates .....</b>	<b>11</b>
<b>Other Documents in Dropbox: .....</b>	<b>11</b>

The instructions should be considered the governing rules of the current competition and supercede any other instructions or guidelines posted elsewhere or employed in previous competitions. The committee reserves the right to make any adjustments has unforeseen circumstances may warrant.



## **BIG Idea Finalists Instructions**

The **BIG Idea Final Competition and Awards Event** will be held on **Wednesday, December 11, 2024**, on the Northern State University campus in the **Johnson Fine Arts Center**. A Snow Date is set for Thursday, December 19, 2024. The finalists' presentation schedule and detailed agenda for the day are included as separate files in your Dropbox.

The following paragraphs explain the requirements for the Final Competition.

- If you are one of the top 8 finalist projects, refer to the **ALL COMPETITORS** section and the **FINALISTS** section.
- If you are a special category winner (Wellness, Agriculture Innovation, Hometown Business, and Makers), please refer to the **ALL COMPETITORS** section and the **SPECIAL CATEGORY WINNERS** section.
- If you are one of the top 8 finalist projects and a special category winner, please refer to all three sections.

### **ALL COMPETITORS:**

#### **Elevator Pitch and Headshot**

Each finalist and special category winner will present an Elevator Pitch live on stage at the Awards Ceremony. All students on the team should participate in the presentation. The Elevator Pitch will be approximately 30 - 60 seconds, similar to the elevator pitch prepared for your submission.

The **Elevator Pitch** is a short description of the idea. The elevator pitch was given its name because it represents the short period of time a business owner would have to get a person interested in his idea while taking a short elevator ride. This is not an advertisement, but an explanation of the business opportunity such as a pitch to an investor or other interested party to explain the business concept.

**For more Elevator Pitch details and examples, visit**

**<https://bigideasd.com/helpful-tips/>.**

All students should provide a headshot picture (individually or as a team) that can be used during the awards ceremony.

All finalists and category winners will win cash and scholarship prizes.

- *1<sup>st</sup> Place*: \$1,000 cash and \$5,000 scholarships
- *2<sup>nd</sup> Place*: \$500 cash and \$4,000 scholarships
- *3<sup>rd</sup> Place*: \$250 cash and \$3,000 scholarships
- *4<sup>th</sup> – 8<sup>th</sup> Place*: \$100 cash and \$1,000 scholarships
- *Special Category Winners – (Wellness, Agriculture Innovation, Hometown Business, and Makers)*: \$500 cash and \$500 scholarships each
- *Elevator Pitch Prizes*: Two awards of \$250 cash each

### **Orientation and Awards Ceremony**

There will be an Orientation Meeting for all finalists to go over details before the final event. This meeting will be on **December 4th at 2 pm (CT) via Zoom**. Following the orientation details, students will be placed in a breakout room to review their presentations. This could include a “practice” presentation with feedback from the mentor or a discussion about presentation outlines and plans. If mentors are not available at that time, other arrangements can be made.

On-site, at the Final Event, students will also be given a short orientation to review the schedule for the afternoon and familiarize themselves with the microphone and any other relevant technology. At the Awards Event, each finalist and special category winner will present their elevator pitch live on stage.

### **Student Questions for Speakers**

Each year, business owners are brought in as keynote speakers or business panel members to share their experiences and knowledge with students. In an effort to encourage student participation with our guests, we are asking each student/team to prepare three questions for the speakers.

We have included a bio of this year’s speakers to give students some background to craft *specific* questions. Some examples: Where is the next market for their product? Who do you consider your target customer? What challenges did you face when working through distribution channels, financing, staffing, etc? How do they deal with competition? What is a challenge they faced and how did they overcome it?

**Please bring three recipe cards with your questions clearly printed on them and turn them in when you check-in.** We will also have blank cards available at the event. Students can either hand in their questions or ask them directly.

### **Introduce Yourself**

We have created a Shout-Out Board using Padlet. Check this out to see words of congratulations and encouragement from BIG Idea stakeholders. We encourage you to also join in the fun. Login and introduce yourself, your idea and where you’re from as



well as your thoughts about being a finalist or preparations you are making for the final event. No login account is required! <https://padlet.com/sbdc/big-idea-2024-d6bngy3crivfb61y>

## **FINALISTS:**

### **Presentation**

There is a 20-minute time block for each finalist including time for set up, elevator pitch, presentation, judges' comments/questions and scoring. Business attire appropriate for your business is encouraged.

The 8 finalists will give their Elevator Pitch and Presentation to a panel of 4 judges. The pitch and presentation are limited to 6 minutes in total and must include a visual component. It is recommended that the Elevator Pitch be 30-60 seconds and the Presentation will be the remaining time of the 6-minute total. The required visual component could be a slide presentation, storyboard, handout, demonstration, or other visual component of the finalists' choice. Presentations that exceed 6 minutes will be noted for scoring, and presentations will be promptly ended at 7 minutes.

Presentation rooms will be equipped with a screen, a computer and a projector. The Elevator Pitch and Presentation will be videotaped. Attendance at the presentation will be limited to the presenting finalist(s), mentor, teacher, and the judges.

Any computer files needed for the presentation are to be emailed to [kelly@growsd.org](mailto:kelly@growsd.org) in advance. Files should be emailed by **Friday, December 6,** and should be in a format compatible with: Microsoft Office 365 programs (Excel, Word, PowerPoint, etc.).

### **Final Competition Judging Criteria**

Judges will consider 5 sections when ranking the entries. Scores from the first round will not carry over to the final competition. Only rankings from the final round will be used to determine the finalist placings. The Round 2 Rubric, including more details for each section, can be found at the BIG Idea website.

#### **Presentation Time:**

The elevator pitch and presentation should not exceed 6 minutes. If the presentation exceeds 7 minutes, the presentation will be ended and rankings can be negatively affected under this section.

#### **Elevator Pitch:**

The judges will evaluate the elevator pitch on how well it communicates the following: a clear explanation of the idea, any benefits/values of the idea, customers and market need, growth potential and if the pitch entices the audience to want more information.



Compelling Case the Idea has Merit:

This section carries the most weight when judges are considering their rankings. Students' BIG Ideas will be evaluated based on how well they communicate:

- Product or Service
- Market Opportunity
- Competition
- Management and Operation
- Financial Information

*At the minimum, discuss start-up costs of your business and projected revenues and expenses. If you wish to provide more details, use the format provided in the Financial Worksheet file.*

Style of the Presentation:

Elements considered in this section include poise, confidence, dress, engagement, and visual component.

Items to help with your presentation:

- Presentation tips, discussed later, will give you some wonderful help with making sure you are ready for your presentation on final event day.
- Your mentor can also be a source of assistance with your presentation.

Viability of the Idea:

The project will be evaluated based on whether the idea could be an ongoing business.

**Mentor Discussion**

Students will be paired with a business mentor before the competition; the mentor is invited to be present on the day of the competition as well. Your mentor will be contacting you prior to the final event. Please acknowledge their message and respond to them in a timely fashion. The purpose of the mentor is to be your resource to further explore the possibilities of your idea, answer questions about your presentation and the final event or provide other guidance as relevant. As previously mentioned, mentors will participate in the zoom orientation for specific discussions for your presentation. At the final event, the mentor will be invited to sit in on the presentation to the judges and be available for further interaction following the presentation. Students should consider what questions they would like to ask the mentor prior to initial contact and during the follow-up conversation at the competition. Please refer to Mentorship Value information included. You will receive a separate form with your Mentor's information.



## **SPECIAL CATEGORY WINNERS:**

### **Wellness, Agriculture Innovation, Hometown Business, and Makers Categories**

The winner of each category will be given an opportunity to explain their concept by presenting an elevator pitch for their idea. The winners will be presented their awards during the Awards Presentation. If you are unable to attend, we ask that you upload your elevator pitch and headshot as directed.

## **Final Event Student Checklist**

- RETURN FINAL EVENT FORMS/PHOTOS (By Wednesday, December 4)**
  - Final Competition Form (one per team) & Media Releases (one per student)
  - Headshot (team or individual)
  - Partners in Business Award (teacher)
  - Email or upload to Dropbox folder
  
- ATTEND FINAL EVENT ORIENTATION (Wednesday, December 4 at 2 PM CT)**  
<https://zoom.us/j/92975511841?pwd=abb4kmknQZ0xGJwrxEXVhGd6RQBWEy.1>
  
- QUESTIONS FOR THE SPEAKER**
  - Review bio
  - Prepare at least 3 questions to ask the speaker
  - Write your questions on separate note cards and turn them in when you check in at the final event
  
- REVIEW YOUR ELEVATOR PITCH & UPDATE (if needed)**
  - Should be 30-60 seconds long
  - This is not an advertisement
  - Give the listener a good summary of your concept and what problem it solves
  - Specialty Category Winners who cannot be present will need to upload their elevator pitch recording as directed.
  
- CREATE PRESENTATION and VISUAL AID (By Friday, December 6)**
  - Review Final Competition (Round 2) Judging Rubric
  - Prepare your attire and time your presentation (no longer than 6 minutes)
  - You will start with your elevator pitch and then move directly into your presentation
  - Email or upload to Dropbox the computer files and other handouts needed for your presentation
  
- CONNECT WITH MENTOR**
  - Prepare questions and connect prior to final event



(In Person)

- Students will have a breakout room available after the Orientation meeting to practice their pitch with their mentor
- Reach out to Kelly if you have not been contacted by your mentor by 12/2/24
- Confirm your planned arrival time with your mentor to connect at the event before/after your presentation

#### □ LIVESTREAM

- Tell your classmates, family, and friends about the Final Competition Awards Ceremony and Honorable Mention presentations.

Public viewing links are:

- 9 AM – Honorable Mention presentations with Micropolitan Podcast team:  
<https://www.facebook.com/MicropolitanPodcast>
- 1 PM – BIG Idea Awards Ceremony:  
<https://northern.hosted.panopto.com/Panopto/Pages/Viewer.aspx?id=baef5c1f-8de4-403b-8c3f-b2220062522c>
  - This link can also be found at the BIG Idea SD facebook event BIG Idea Awards Ceremony 2024:  
<https://www.facebook.com/events/1280558629960996/>

### FINAL EVENT DEADLINES

**November 18- December 4** Connect with mentors & prepare your presentation

**Wednesday, December 4** Partners in Business Entry Form (Teachers)

**Wednesday, December 4** Return All Required Competition and Media Items

**Wednesday, December 4** Final Event Orientation Meeting via Zoom (2 pm CT)

**Friday, December 6** Email computer files for presentation

**Tuesday, December 10** Virtual Presentations by Out-of-State Finalists

**Wednesday, December 11** Arrive on NSU Campus at least 30 minutes before your scheduled presentation time and bring your questions for the speaker

## 2024 BIG Idea Keynote Speaker



**Erik Muckey**  
**Co-Founder of Lost & Found**  
**Founder & Managing Partner of PASQ**

Erik Muckey is one of five, 18-year-old co-founders of the region's largest young adult suicide prevention nonprofit—Lost&Found. Since its founding in 2010, Lost&Found has grown to reach over 5.1 million people with digital mental health resources and support tools, headquartered in Sioux Falls. For the past decade, Erik has served as Lost&Found's CEO and built the team and process that grew L&F from a 100% volunteer organization in 2017 to a \$1.5 million annual budget, 13-staff organization today.

Erik was raised in Corsica, SD and is a graduate of the University of South Dakota (BBA in Economics, 2014) and the University of Minnesota (Master of Public Policy (MPP) / Master of Business Administration (MBA) / Certificate in Nonprofit Management (CNM), 2020). Erik is also a certified Project Management Professional (PMP). Before becoming Lost&Found's full-time CEO in 2020, Erik started his career in

municipal government and financial services, serving in various financial analysis, consulting, project management, and strategy roles for the City of Sioux Falls, RGP, MetaBank, and Sunrise Banks.

Outside of Lost & Found, Erik is the founder and Managing Partner of PASQ, a strategic planning consulting firm and serves as an adviser to dozens of nonprofits and social ventures spanning the United States. He lives in downtown Sioux Falls with his wife, Sadie.

## Mentorship Opportunity

The BIG Idea Competition provides a mentoring experience to their finalists each year. Finalists will be paired with a mentor who is a business owner/professional from the community. The information below outlines the value of the BIG Idea mentors.

### Value of BIG Idea Mentorship



Your mentor will be your key contact to provide knowledge, wisdom, experience, and insight. The best mentor must be available to provide the ears to listen and offer strategies to not only overcome obstacles but to excel at them. A mentor will see the potential of your idea when you may not see the potential yourself. Our mentors through the BIG Idea Competition are going to be able to provide you some of the following guidance.

1. Unanticipated Questions

Do you come to the final competition and feel nervous or unprepared for questions the judges may ask you? Our BIG Idea mentors will be able to provide you an insight into some of the unanticipated questions you may not have been prepared for.

2. Build Your Network

No person has all of the answers, including the mentors that you will talk to. Throughout your education and career paths you need different guidance and advice. Regardless of which industry your idea is in, there is great value in having a mentor, or more than one, to bounce ideas off of. A network is a supportive system of sharing information and services among individuals and groups having a common interest. It is never too early, or too late, to start building your network. As young entrepreneurs it is important to carry your network with you through ideas and possibly different career paths in the future.

3. Presentation Skills

Are you nervous or unsure about your ability to get up in front of judges and talk? Our BIG Idea mentors will help ease some of that nervousness by running through the presentation with you beforehand. They will provide strategies or suggestions to help make your presentation stronger.

4. Making Your Idea a Reality

Your mentor will be there to help you take your business idea and apply the idea to some real life scenarios. It is one thing to come up with the idea and to see it through during the competition, but implementation is the key to start-up success. Your mentor can help you think through this process.

5. Career

You may be fully engaged in planning a career path for your future or you may have just started thinking about it. Your mentor will be able to discuss questions about higher levels of education or even questions that pertain to choosing a career path.

## **Presentation Tips**

1. Do your homework. Nobody can give a good presentation without putting in some serious time preparing remarks.


2. Practice, Practice, Practice. Practicing your presentation in front of a mirror, friend, parent, and teacher is also helpful because it gives you hints on how to improve your posture, body language and gestures.
3. Look presentable. Dress the part. No need to wear a suit, but it's hard for people to take a presentation seriously when you look like someone who just rolled out of bed. Dress in a style that is appropriate for the business you are presenting.
4. Talk; don't read. Nobody enjoys seeing a speaker burying his or her face in a script, reading stiffly from a piece of paper. Try to talk from notes only looking down at them occasionally. It's less important that you capture the text word for word than that you present the main ideas in a natural and relaxed way.
5. Take it slow. The single biggest mistake inexperienced speakers make is going too fast. Remember that your audience is hearing the material for the first time and isn't nearly as familiar with the topic as you are.
6. Appear relaxed. Take short breaks from time to time, and think pleasant thoughts. No one enjoys speakers who are trembling and sweating bullets.
7. Consider Your Audience. One of the most important things to remember about public speaking is that you're speaking to an audience. The audience could be potential investors, customers, or partners of your business.
8. Show your Passion and Connect with your Audience. Be enthusiastic and honest, and the audience will respond.
9. Smile and Make Eye Contact with your Audience If you smile and make eye contact, you are building rapport, which helps the audience to connect with you and your subject. It also helps you to feel less nervous, because you are talking to individuals, not to a great mass of unknown people.
10. Remember the Rule for Slideshows Contain no more than 10 slides and use a font size of no less than 30 point. As a general rule, slides should be the sideshow to you, the presenter. A good set of slides should be no use without the presenter, and they should definitely contain less, rather than more, information, expressed simply.

View elevator pitches of previous years' finalists' page at  
<https://bigideasd.com/past-winners/>

## Financial Worksheet Templates

- This can be found as a separate document in your Dropbox

<b>Business Financial Worksheets for BIG Idea Competition</b>	
<p>If you choose to provide additional financial details during your presentation, please use these worksheets 3 &amp; 4.</p>	
<p>This workbook includes the following worksheets:</p>	
1	This Instructions Page
2	Business Costs Description
3	Start-up Funding Worksheet
4	Income and Expense Worksheet



## Other Documents in Dropbox:

- Finalist Form
- Student Media Release Form
- Partners in Business Form (for Teachers)
- Financial Worksheet Templates
- Judges' Comments from Round 1
- Mentor Assignment
- NSU Map
- Final Event Agenda
- Finalist Presentation Schedule
- Event Links

Feel free to use the Dropbox folders to upload your presentations, forms and pictures. If you are submitting an Elevator Pitch, please upload that to the OneDrive link as directed.