

**6th Annual OCC Pirate’s Plank**

**2023/24 Academic Year**

**Written Application**

Written Submission deadline: **Tuesday, November 7, 2023 or first 25 applicants (whichever is 1st)**

You MUST be a on-going student at Orange Coast College during the Spring 2024 semester.

Submit your written application at <http://occpiratesplank.weebly.com>

* Go to the “Apply Now” tab
* Copy and paste your answers to the questions below to the form on the webpage.

If your idea or business growth plan is selected from the written submissions, you will pitch your business/idea to a panel of business experts. You will do the following

1. You will be notified by email of your selection by **Monday, November 20, 2023**
2. Sign a waiver that you authorize OCC to use your likeness in promoting the entrepreneurship program and the OCC Pirate’s Plank Business Pitch Competition.
3. Meet briefly with Prof. Mark Grooms to go over the event and how you would like to present your business to the judges.
4. Create a 4-5 minute pitch, which can include slides if you want
5. You will touch on the 6 questions below (please DO NOT READ your answers below to the panelist. You are presenting your idea or growth plan. You will be elaborating, clarifying, and fine tuning your answers.
6. The panel will not have read your application, so present your information completely
7. Suggestion: Your pitch needs to catch the panel’s attention; be clear and to the point; Avoid technical jargon.
8. We will provide workshops (research, finance, presenting, etc.) during the Winter Break and/or prior to the event to help you be the best you can be.
9. Pitch your idea: **6:45 pm – 8:45 pm, Thursday, April 4, 2024**
10. Location: **Orange Coast College campus**, Robert B. Moore Theatre

**Cash Prizes** and Awards to winners in the categories of

* Most Innovative Idea - $700
* Most Likely to Succeed - $700

OCC Email address (OCC Student) :

First Name:

Last Name:

Student ID:

Major:

Phone Number:

Email address (Personal/Work):

Briefly answer the 3 survey questions, and each of the 7 business questions to the best of your ability. Provide a clear, brief paragraph or more (but no more than 3 paragraphs per question). You will then return to the website where you will “copy and paste” your answer to a form.

Survey Questions:

How did you hear about the Pirate’s Plank (Circle all that apply)

* Saw the video promotion in class
* Received a flyer in my email
* Received a flyer in my Canvas Inbox
* A fellow students/friend told me about the event
* Instructor discussed the event in class
* An instructor told me about the event outside of class
* Hear about the event in a student club event
* Saw the digital promotion on one of the OCC campus’s digital displays.
* Other

Which instructor told you about the event or show the promotion in class (Write in the name)?

Briefly (in a few words) why are you applying?

\*\*\*\*\*\*\*

1. State what the business does. What industry or general product category is your business in. Include company name, your name, and your role in the company. IF you have others in your management team (other partners), name them and state their role in the company. Teams are more successful than single founders, by the way, but do not let that stop you from going solo.
2. Clearly define what the problem is and how your product/service is the solution. What needs and/or wants will your product fulfill or problems will your product/service solve. In other words, why do we care? What is the benefit of your product? Then cover the features that makes the benefit happen. Remember features are not benefits. (Example: 4K resolution in a feature in a camera. Making the subject in your photograph appear unbelievably real so much so that you think you could touch it is a benefit.)
3. Identify the market (buyers) size, and opportunity. Who are your current and potential customers? How did you determine the need/wants/problems of your market? Here is where you provide some statistical data, like industry revenue number and growth. Do the best you can in getting this information. It’s not easy. You can go to websites for some source or be creative in finding your own information. Data does help lend credibility to your claims.
4. How will the company make money? Where are your sales coming from? How much and over what period of time? What are your expenses? How much? You do not need to discuss every number, but we need to understand if you can make a profit. Or at the very least, that you understand a little about your business revenue and types of expenses.
5. Identify key competitors and state your competitive advantage. The competitive advantage is what makes you different and better than your competitor(s) that will make people want your offering (product/service/experience)?
6. For this question, you have 2 options. You only need to answer one.
   1. State the investment ($) needed and how it will be used and why those expenditures. (i.e. development costs, hiring potential technical or managerial type people, promotions, etc.). This can also include your growth plan for next year.
   2. If you do not know an amount, you can say that you need an initial amount of $20,000 How will it be used and why those expenditures. (i.e. development costs, hiring potential technical or managerial type people, promotions, etc.). This can also include your growth plan for next year.
7. Finally, you can ask for advice or feedback on your idea or strategy. What type of guidance do you need help with. Maybe there is an area that you are weak in or lack experience. (If you have an existing business, layout your growth plan and then ask the panelist if they would offer advice. **Be specific in your question(s) to the judges**. It might be helpful to focus on a specific area (suggestions on promotions, or technical assistance, etc.). Could they recommend a business mentor or resources?