

YWCA Delaware, YElevate Small Business Pitch Competition FAQ

What is a Pitch Competition?

A pitch competition is a contest where entrepreneurs present their business (service/product) to a panel of judges in hopes of winning capital (funds) to support their business. Companies are judged on clarity, market opportunity, and traction to date.

When is the Pitch Competition?

April 25, 6:00- 8:00pm EST.

Who is eligible to participate?

All are welcome to apply. Preference will be given to YWCA program participants and historically underserved founders.

I just turned in my application. What is next?

Your application will go under review, and if you have been selected to advance to the final round, you will be notified on March 25, 2024. If selected, you will participate in the in the pitch competition on **Apr. 25, 6:00 – 8:00 pm EDT.**

How many finalists get to pitch?

Up to 7 finalists will be chosen. **Apr. 25, 6:00 – 8:00 pm EDT.**, finalists will present to a panel of judges.

Can I apply if my business still needs to be registered?

No. All businesses will need to be incorporated and have an EIN.

I have a business idea, but I have yet to launch it. Can I still apply?

No. Only businesses that are incorporated and are in growth stages may apply.

Does my business need to be in the United States?

Yes

Does my business need to be in the state of Delaware?

No. We are accepting applications from the surrounding area including; South Jersey, Philadelphia, and Cecil County Maryland.

What are the pitch competition prizes?

\$18,500 in cash prizes.

What types of businesses is the competition looking for?

We are seeking growth businesses, 1-5 years old, with the potential for success.

How do I apply?

You can via the link in the invitation email.

Is the application available in any language other than English?

Yes, the application is also available in Spanish.

Do I need to create a log in?

No. You just need to use the link in the invitation email.

Is there an application fee?

No, the application is 100 percent FREE.

When does the application close?

The application closes **March 9, 2024, 11:59 PM ET**. No applications will be accepted after this time.

Is there an age requirement?

All candidates must be at least 18 years of age.

What information does the application request?

The application asks about:

- General company information, such as years in business, locations, etc.
- Company business strategies
- Team size
- Company metrics
- Business needs

How are applications evaluated?

Applications will be graded based on a rubric that will focus on:

- The business offering a defined competitive advantage
- The business goals being attainable and clearly defined
- The team having a proven track record or relevant sector experience
- The business model being scalable and sustainable
- Preference will be given to YWCA program participants and historically underserved founders.

When will you make finalist selections?

We expect to notify finalists by March 25, 2024.

If selected as a finalist, what happens next?

Upon selection, finalists will be notified and will have a limited time period to confirm attendance. Once confirmed, finalists will receive pitch prep materials, a pre-prep session, and the event run of show.

Are there any resources available to help build our pitch?

The selected finalists will receive resources to help build their pitch prior to the competition.

Will I receive any guidance throughout this process?

Finalists will receive a pitch prep session and pitch resources before the pitch competition.

How long are the pitches?

You will have 5 minutes to make your pitch. There will be an additional 5 minutes of Q&A.

Are finalists pitching with slides?

Each participant will have the option to submit up to four slides max.

- The four slides can only include:
 - Title slide with name of business & founder
 - Overview of business
 - Overview of team
 - Overview of traction