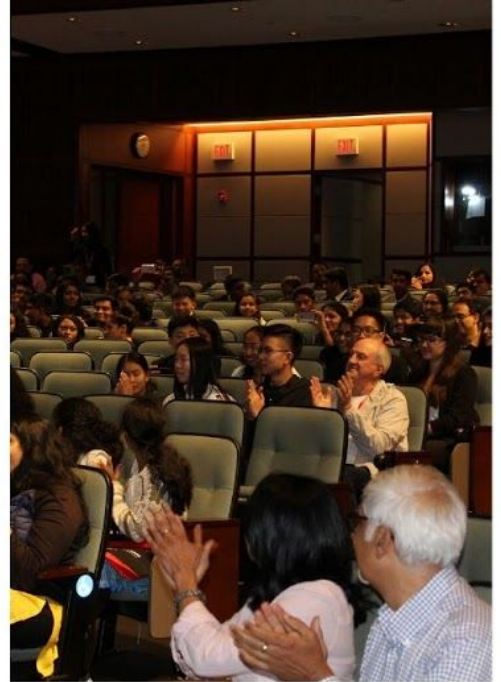




Resource Packet

& ELEVATOR PITCHES



Tips for Coming Up with a Great Idea:

1. Look at your own life

What are some problems you face everyday? What really annoys you? Look for small annoyances that you commonly come across. Spend a couple minutes and create a problems sheet. You can use the template below as a reference:

Problem/Annoyance:	Possible Solution:	Is this Problem Widespread?

2. What can you do better?

If it's hard for you to find annoyances in your own life, look at simple things you do every day - washing the dishes, charging your phone, even brushing your teeth? Do you think you can do it better? Try and see if you can figure out how to improve an existing product or service, and go from there. Use the template below:

Existing Product:	Possible Improvement:

3. Look at new technologies

What emerging technologies have the potential to disrupt everyday life? Try and figure out if/how emerging technology can help fix your everyday annoyances. In fact, most companies were founded using emerging technologies. See the chart below:

	Unmet Need / Pain	Disruptive New Technology
Google	Better way to find things on the Internet	Invention: Page ranking based on inbound link analysis
Cisco	Way to connect computers together to allow them to communicate and share information	TCP/IP
Visicalc and Lotus 1-2-3	A way to build models which could recalculate when variables were changed	Low cost personal computers (+ invention: spreadsheet)
Tivo	A way to pause live TV, and watch shows when convenient (without the hassle of programming a VCR)	Low cost hard drives with big enough capacity to store lots of video + good video codecs and cheap hardware to run them.
Friendster, Facebook	A better way to find and meet interesting people of the opposite sex	The internet, (+ invention: the social graph)
Amazon	An easier way to shop	The internet, eCommerce, shopping cart
Navigation Systems	An easier way to navigate to a destination without getting lost	Low cost GPS chips, and GPS satellites

(Source: <https://www.forentrepreneurs.com/startup-ideation/>)

4. Do something you love

What are some hobbies you have? Can you incorporate an aspect of what makes you love a hobby into your idea? By creating an idea related to something you already enjoy doing, you increase your own level of passion for your project.

5. If all else fails... get inspired!

If you are having trouble thinking of things on your own, look at your greater community. Use other's ideas as building blocks. Great ideas are almost always built upon someone else's good idea. In fact, Steve Jobs originally got the idea of the computer mouse from a prototype pointing device he saw at a Xerox lab! Ask around, interview your friends and neighbors! What bothers them? What do they think can fix the problem?

Tips for Giving a Great Elevator Pitch

1. Grab the audience's attention

You need to get the attention of the person you're talking to in one sentence. If you can get their attention, they will listen to the rest of your pitch. If you don't, they will not pay attention to your idea even if it's amazing. Make your first sentence or two open ended questions, thought-provoking phrases, or an interesting anecdote (personal story).

2. What is your idea and why should this person invest?

Why should I give you money? Money and connections are valuable assets, especially for startups. You should give a clear explanation of your idea/solution and the problem it solves. It should be a viable solution for a problem that exists widespread.

3. Achievements/Qualifications

What have you done so far? Have you sold any units or produced a prototype (first copy of product) yet? What research have you done? Have you gotten customer feedback and used it? Why are you a good person to bring this product to the market? You should explain why the person should invest in your startup based on facts and projections.

4. What makes you different?

What's your secret sauce? Every new product should be different from existing solutions. Why is your product worth the investor's money? A product will not survive on the market without something to differentiate it from its competitors. Find yours and make it known to the investor to make your product shine.

5. Practice, Practice, Practice

To give a good pitch, you need to practice A LOT. You need to have it memorized and know your information well. You can always pretend to pitch an ordinary household object as speaking practice before you move to your actual idea but always make sure you have your pitch down.

What to Include in Your Pitch:

Problem:	Solution:
How will you make money?	Ideal consumer:

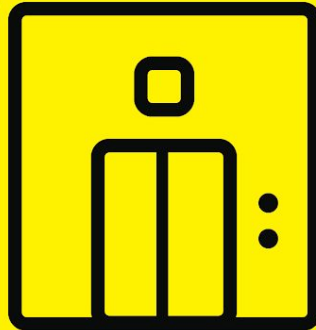
**ENJOYED THIS EXPERIENCE? CHECK OUT OUR FLYER FOR THIS YEAR'S TYE
BOSTON VIRTUAL ENTREPRENEURSHIP PROGRAM ON THE LAST PAGE!**

ELEVATOR PITCH CONTEST

All prize winners move up
to the interview stage!!

So what's an
elevator pitch?

A short description of
your idea for business
that you could explain
in the time of an
elevator.



What you need
to do: Create a
pitch and submit it!
That's it!

Deadline:
August 12, 2020

Prizes:

Top prizes include up
to \$500 in scholarship
money to participate
in the prestigious TiE
Young Entrepreneurs
Program, Amazon gift
cards and more!

Submit at: <https://flipgrid.com/tye2020>



Hands-on business & startup experience for New England's high performing high schoolers

THE OPPORTUNITY



Turn an idea into a real startup with a team of students that are passionate about STEM. Bring it to life by competing for 5K in funding.



Develop confidence, leadership, and interpersonal skills.



Get experience through professional development workshops with industry experts, dedicated mentors, and startup leaders



Represent Boston at the TYE Global Competition.

WHO CAN PARTICIPATE?



Any 9th-12th grade students interested in entrepreneurship, STEM, and business who want to have a professional head start, may participate in TiE Boston's Young Entrepreneurship Program.

"I enjoyed this program a lot. I was able to meet a lot of different people and make so many friends from this program. TYE opened up my view on business and taught me a lot on how to launch a startup."

- TYE Alumni

WHY PARENTS LOVE TYE?

Compared to summer camp, TYE is a 6-month program that allows students to gain real world experiences and skills that aren't taught in high school.



"Congratulations to the entire TiE team. Really blown away by the quality of projects presented by all teams. My son really enjoyed the whole process and I am sure he will always appreciate it during his academic life and beyond."

- Parent of TYE Alumni



TYE PROGRAM DETAILS



Accelerator Program from September through April (every other Saturday)

- Fully immersive virtual program
- Meeting hours: 10AM to 4PM
- Applications open now
- Application Deadline September 7th, 2020
- Program fee: \$1,650

Start Your Application Today!

Visit our [website](https://www.tye-boston.org/) or contact our team at katie@boston.tie.org

Not ready to sign up yet? We would love to invite you to our upcoming free virtual info sessions. [Register here](https://www.tye-boston.org/)

Judging Guidelines:

- ❖ **Problem:** Does the pitch include a compelling local or global problem?
 - ❖ **Solution:** Does the pitch include a compelling solution?
 - Note: Solution does not need to be perfect; we just want to see your thought process and how you can solve your need
 - ❖ **Implementation:** Does the pitch explain possible sources of money; how to sustain their business?
 - ❖ **Potential Market:** Does the pitch identify an ideal consumer for their idea?
 - ❖ **Presentation:** Is the overall presentation of the pitch clear and concise? How is the oratory of the presenter?
-

Rules of the Competition:

- ❖ Pitches should be between 60-90 seconds
- ❖ Your pitches will be judged by a panel of TYE Interns who are alumni of the program, as well as the program director
- ❖ All winners will be able to skip to the interview stage of their application
- ❖ Only pitches submitted to the TYE Flipgrid will be considered
- ❖ The deadline for the pitch contest is August 12th, 2020, at 11:59 PM

Disclaimer: By submitting your elevator pitch you are agreeing to let TiE Young Entrepreneurs (TYE) use your pitch for the purpose of judging and marketing for the program