Strage Innovation Award Application Guidelines

Applicants are welcomed to work in advance with faculty members, I&E team, outside consultants, lawyers, accountants, or other relevant parties, *but* the team must be composed of full-time WPI undergraduate students only. If you have questions about this, contact <u>Jasmine Jones</u>.

Application Process and Guidelines

Step 1: Submit the Intent to Compete Form

The **Intent to Compete form** provides inventor and team contact information and a brief idea description. The form is available on the WPI I&E website.

Deadline: Intent to compete form are due no later than midnight on March 8th

Step 2: Begin Working on the Statement of Originality and Source of Idea Form

The **Statement of Originality and Source of Idea** form must be downloaded, filled out to the best of your knowledge, and signed by <u>all team members</u>. It identifies when, where, and how or why the idea originated, to the best of the inventor's knowledge. It also fosters honesty and ethical respect for the original inventor of the idea. The form is available on the <u>WPI I&E website</u>

Reminders:

- Download and sign one Statement of Originality and Source of Idea. **PLEASE NOTE**: Only one form needs to be filled out per team
- Intent to Compete and Statement of Originality and Source Idea forms are reviewed by the Innovation & Entrepreneurship team. **PLEASE NOTE:** Relevant information is only shared with competition judges

If selected to present on competition day:

Please bring the form with you on competition day. If the competition is virtual please email your form to Jasmine Jones at JJones3@wpi.edu the day of competition

Updated on 12.4.20 1

Strage Innovation Award Application Guidelines

Step 3: Written Proposal or Presentation slide deck

Teams who have been selected to present on competition day will need to prepare a written proposal *or* a presentation slide deck with notes included or an accompanying written presentation. The written proposal requirements below include formatting and other guidelines for submission.

Written Proposal Formatting Requirements

Paper Size:

- American standard 8.5 by 11 inches.
- Charts, graphs, and photos may be on larger stock.

Page Limit:

- Not to exceed 10 total pages including charts, graphs, photographs, artwork, and appendices.
- Typing may be single- or double-spaced.

Binding:

• Securely bind your proposal. Loose elements risk being lost.

Font:

- Body text must be regular Times New Roman or Arial and not smaller than 11.
- Bold or italic font may be used for emphasis and smaller font may be used for captions.

Format:

• Legibility and page limit are important considerations. However, use of creative logos, artwork, and uniqueness are highly encouraged.

Structure:

- While some may choose the well-documented business plan style, others may feel a less structured presentation would be more appropriate. Whatever the style, judges must be able to understand your idea. Be concise. Be clear. Keep it simple.
- Brief discussion of the financial implications will be helpful, but detailed funding plans, financial pro forms, cash flow forecasts, and other purely financial considerations are not expected.

Updated on 12.4.20 2

Strage Innovation Award Application Guidelines

Presentation Hints for Digital Format

We recommend reviewing the judging criteria; however, at a minimum, address at least some of the following in your oral presentation:

- 1. Who are your target customers or users and why do they have a need for this innovation?
- 2. Have you talked with prospective customers before investing significant time in the idea?
- 3. How will this innovation be commercialized, or meaningfully applied to the not-for-profit sector?
- 4. Have the most likely hurdles and risks been thought about and contingency plans developed?
- 5. How will this innovation be effectively implemented?
- 6. Have the human and financial capital requirements been realistically estimated?
- 7. Is the goal practical?
- 8. How will this idea be protected? (copyright, patent, trademark, or other barriers to entry)
- 9. Is the basic idea sustainable over time? Why do you think so?

Deadline: Written proposal or Presentation slide decks are due no later than midnight on April 7th

Email your submission to Jasmine Jones at <u>jjones3@wpi.edu</u> with <u>"Strage Proposal"</u> as the email subject.

Step 5: Competition Day

Prepare for competition presentation

- Each team will have 15 minutes to present and 15 minutes to answer questions from the judges. The judging criteria is available on the WPI I&E website
- Demonstrating product prototypes, beta or working versions of mobile apps, or websites is highly encouraged and is *not* counted against the time limit.
- **PLEASE NOTE**: Do not present more proposal information during the demonstration unless asked to answer questions.

Updated on 12.4.20 3