

## WOMEN FOUNDERS NETWORK (WFN) 2018 FAST PITCH GUIDELINES

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### IMPORTANT DATES FOR APPLICANTS

**May 1 – Application opening date**

**June 10 – Application deadline date**

**June 25** – Applicants notified of status from Round 1 Judging. Top 20 companies advance to Round 2.

**July 9** – Applicants notified of status from Round 2 Judging. Top 10 companies advance to Round 3 (Fast Pitch).

**October 16** – Top 10 companies pitch on-stage to judges, investors and executives from the LA business community to compete for cash awards and professional services. The event takes place at California NanoSystems Institute (CNSI) at UCLA, 570 Westwood Plaza, Los Angeles, CA 90095.

*You must be able to attend this event in person if you advance to the final round.*

### WFN NETWORKING EVENTS

Check our [website](#) for a list of events and registration links. [Join our mailing](#) list to stay informed.

### APPLYING FOR THE FAST PITCH

**The application link will be posted on the WFN website from May 1-June 10.**

#### CRITERIA FOR APPLYING:

- Founder/CEO must be a woman or business must be majority-owned by a woman
- Must attend in-person to present in Los Angeles at the October 16<sup>th</sup> Fast Pitch Event\*
- Business must be past the idea stage >> revenue preferred
- Must have raised no more than \$1M in outside funding, excluding research grants
- Seeking early stage businesses based in USA with high-growth potential

*\*All travel expenses are the responsibility of the applicant*

#### FEES:

\$50 – Early Bird Rate effective May 1-May 15

\$100 – Regular Rate effective May 16-June 10

### FAST PITCH COMPETITION



WFN's annual Fast Pitch Competition is exclusively for **women entrepreneurs** building businesses with high-growth potential, based in the USA. In order to participate in the Fast Pitch Competition, a formal application must be submitted online with the requested supporting documentation between May 1 and June 10, 2018.

Judges include the WFN Advisory Board, selected corporate sponsors, and Angel investors/VCs.

Our Junior Judges program for girls 9-19 years old is hosted through our nonprofit, [Women Founders Foundation](#). The girls participate in educational activities over the summer and a pre-pitch workshop in September to review and discuss the Top 10 companies with program facilitators. The girls attend the Fast Pitch event and vote for their winning company, which they present with a \$5,000 cash award.

**PRIZE PACKAGES:**

- \$30,000+ in cash prizes will be awarded
- In addition, the Junior Judges' winner receives \$5,000 in cash

**TOP 10 FINALISTS:**

- Top 10 companies receive free professional services valued at thousands of dollars based on their needs, such as legal, marketing, accounting, etc.
- Receive one-on-one coaching to prepare for the Fast Pitch Event
- Opportunity to attend Dolphin Tank for constructive feedback
- Meet & greet with WFN judges, board, sponsors, and investors
- Mentor matching after the Fast Pitch



**KEY BENEFITS:**

- Connection with Angel Investors and Venture Capital Funds focused on women founders
- Cash investment potential from investors that attend Oct 16<sup>th</sup> event
- Ongoing support network of successful businesswomen committed to building the female entrepreneur ecosystem

**VOTING ROUNDS:**

There are 3 rounds of voting:

**Round 1** – All applications received are reviewed by our panel of judges and the top 20 companies are identified.

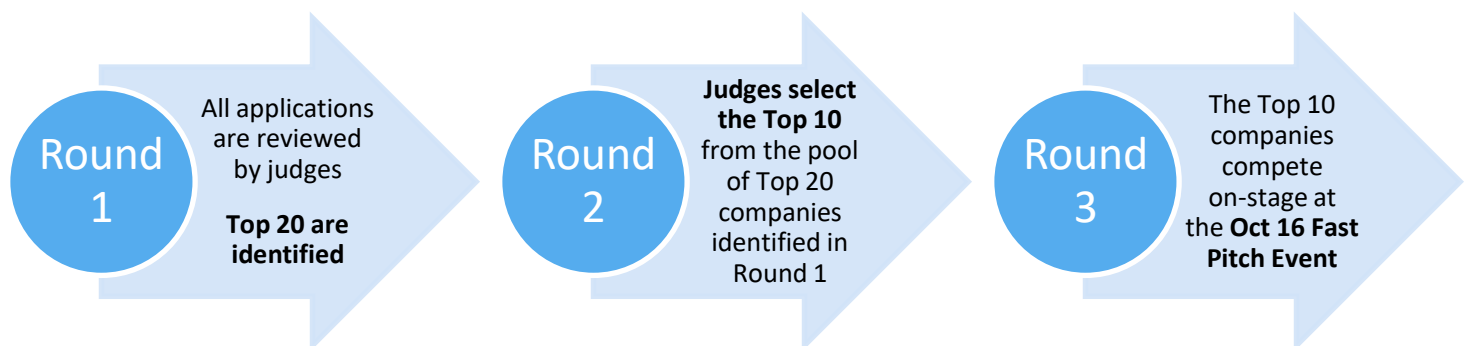
- Further due diligence takes place with these companies prior to the next voting round.

**Round 2** – Judges identify the top 10 companies in this round.

- Top 10 companies will be assigned to a pitch coach and a mentor in preparation for the Fast Pitch Event and final round of voting. They will have the opportunity to attend a social mixer with WFN judges, board, sponsors, and investors – and participate in a Dolphin Tank with Springboard Enterprises to receive constructive feedback prior to the Fast Pitch Event.
- The remaining companies from the top 20 that did not advance to the final round will receive individual feedback from judges to help them identify opportunities for improvement going forward.

**Round 3** – The top 10 companies will present on-stage at the October 16<sup>th</sup> Fast Pitch Event in Los Angeles, CA. They will have 5 minutes to present their pitch deck, followed by 5 minutes of Q&A from judges.

- The Fast Pitch Event will be attended by WFN Board Members, Judges & Jr. Judges, Sponsors, Pitch Coaches, Angel Investors, VCs, executives from the LA business community and the press.



## APPLICATION FORM:

The online application includes two pages: Entrant Profile (basic contact info) and Submission Details (company information, background, supporting documentation).

## REQUIRED INFORMATION & SUPPORTING DOCUMENTS FOR APPLICANTS:

- Pitch deck – If you need some guidance on pitch decks, there are many resources online, some of which are listed in the section below. Please make sure your pitch deck explains your product/service and why your customer would want or need this:
  - What is your value proposition?
  - Who are your competitors and how do you differentiate?
  - What is the size of the market you are going after?
  - Tell us about your team.
  - The judges rely heavily on your deck to evaluate your company. What are the most important points we need to know?
- General company information (date founded, brief/detailed summaries).
- If you are not pre-revenue - your annual revenue for 2016 and 2017.
- Your next milestone and how much cash you need to achieve it.
- How much cash is needed in the next 1-3 years?
- What would WFN prize money be used for?
- How much funding have you received from outside sources, including friends/family?
- FINANCIAL DOCUMENTS
  - Excel spreadsheet/PDF that includes historical numbers as well as your forecast for the next 3 years. We do not need a lot of detail, but we do want to see the following:
    - Revenue breakdown if you have multiple sources of revenue (e.g., service/product, direct/licensing fee, retail/wholesale, etc.)
    - Key numbers such as COGS, marketing expenses, etc.
    - Cash flow (historic and future)

## KEYS TO GETTING TO THE NEXT ROUND

1. **Provide all the requested information.** Judges may skip over applications that are not complete.
2. **Make sure your pitch deck focuses on the main messages** you are trying to convey to the judges. Yes, some companies need to include technical data but try to avoid submitting a very long deck. Focus is beneficial. Since judges will be reading your pitch deck, you need to balance having enough information that judges know what you are doing and what is special about you, but not so much that they can't follow the story or find the salient points. If investors are interested, they will have an opportunity to learn more – this is to get them excited about learning more about your company!
3. **Do some research online about how to prepare a good pitch deck.** If you make it to the final round, you will have a pitch coach—but to get there, you need to provide a compelling story to the judges. Some pitch deck resources:

[Investor Pitch Deck to Raise Money for Startups](#)

[The Only 10 Slides You Need in Your Pitch](#)

[Startup Pitch Decks-What You Can Learn](#)

[Sequoia Capital Pitch Deck Template](#)



4. **Including historical and projected financial information is very important.** The judges understand the challenges that all companies face with creating forecasts but need to understand your perspective and assumptions.

## JUDGING GUIDELINES

### HIGH-LEVEL JUDGING GUIDELINES:

1. Concept & Revenue - Business concept and revenue model are clearly articulated and meet customers' needs
2. Competitive Advantage - Company's solution is better than anything offered by competitors and is defensible
3. Team Members - Existing or planned team can credibly implement the business plan
4. Marketing & Sales - Marketing and sales approaches are appropriate for acquiring customers
5. Financial Plan - Reasonable financial plan with supporting documents

### MUST-HAVE CRITERIA:

The criteria below are must-haves. If the company cannot answer 'yes' to all of these, it will be difficult to succeed.

- Addresses a **sizeable market opportunity**. Of course, sizeable is relative, but generally hundreds of millions or billions of dollars. Could address a smaller niche if the capital required is very limited.
- Solving a **real market need** – there is a problem that customers will pay to have solved. It is a must-have, not just a nice-to-have.
- Has a potential **sustainable source of differentiation** – cannot be easily copied either because of patents or some other unique quality.
- Has a clear path to making money (**business model**).

### QUESTIONS:

If you have questions, please contact [kim@womenfoundersnetwork.com](mailto:kim@womenfoundersnetwork.com) for assistance.